



For Immediate Release

MGB BERHAD SECURES FOR RM 207.30 MILLION CONTRACT FOR DEVELOPMENT IN PUCHONG

Outstanding order book bolstered to RM1.27 billion

SELANGOR, 21 March 2024 – **MGB Berhad** (“MGB” or the “Group”), a construction and property development solutions provider and subsidiary of LBS Bina Group Berhad, today announced that its wholly-owned subsidiary, MGB Construction & Engineering Sdn. Bhd. has accepted a letter of award worth RM207.30 million (“Contract”) from Anuar Aziz Architect on behalf of Astana Modal Sdn. Bhd. for a development project in Puchong, Mukim Dengkil, Daerah Sepang, Selangor Darul Ehsan.

The Contract award is divided into two development phases. Phase 1 of the Contract consists of 1 block of 34-storey comprising 608 units of service apartments, 1 block of 7-storey podium (Podium 1), 1 block of 6-storey facility podium, 1 unit of refuse chamber and 1 unit of guard house. Phase 2 comprises 1 block of 29-storey comprising 391 units of service apartments and 1 block of 6-storey podium (Podium 2).

Construction works for this development project are expected to commence on 1 June 2024 for Phase 1 and 2 February 2025 for Phase 2, for a duration of 27 months and 24 months, respectively. This project is part of the D’ Island Residence township development by LBS Bina Group Berhad and MGB will use its IBS precast concrete panels produced in its Nilai factory for this development.

MGB’s Group Executive Chairman, Tan Sri Ir. (Dr) Lim Hock San commented, “With this Contract, our outstanding order book is replenished to RM1.27 billion, whereas for our property development segment, our developments have an estimated GDV of RM1.21 billion in the works. This is the first Contract for the year 2024 and will provide us with steady earnings through to the year 2027. As we continue to replenish and maintain our outstanding order book, we apply the knowledge and experience gained from our manufacturing of IBS precast concrete panels, which we initiated as a pilot project back in 2018. This initiative is supported by our fundamentals in construction techniques, enabling us to deliver consistent

and quality products to our clients. Looking ahead to a successful year with cautious optimism, we aim to further enhance our existing services through technological advancements and explore new opportunities to meet the increasing demands and standards of the industry and our clients.

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About MGB Berhad

Established in 2007, MGB Berhad (“MGB”) has evolved into a construction and property development solutions provider, primarily focusing on providing efficient and cost-effective solutions across a wide range of industries, in particular building mass market and affordable living spaces for generational living in Malaysia.

Through its subsidiaries, MGB provides a full range of design, construction and development services including design and build, project management, civil engineering, value engineering, geotechnical specialisation, and manufacturing in Industrialized Building System (IBS) precast concrete products.

MGB has accumulated a strong track record, with more than 15 years in design and build to general construction for residential, commercial and industrial buildings as well as infrastructure works. MGB has successfully completed more than 25,000 units of properties, particularly in the affordable homes segment. In addition, MGB has also completed more than 10,000 homes using their IBS Precast technology.

For more information, please visit www.mgbgroup.com.my.

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