



## **SELANGOR CHIEF MINISTER LEADS KEY HANDOVER CEREMONY AT MGB'S RUMAH IDAMAN BSP**

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**SELANGOR, 27 August 2024** – Permodalan Negeri Selangor Berhad (PNSB), a wholly-owned company of the Selangor State Government under the supervision of Menteri Besar Selangor (Incorporated) (MBI) through its subsidiary, PNSB Construction Sdn. Bhd., in collaboration with MGB Berhad (“MGB” or the “Group”), a leading construction and property development solutions provider and subsidiary of LBS Bina Group Berhad (“LBS”), organized the key handover ceremony today for Rumah Idaman BSP at Bandar Saujana Putra, Selangor.

Located in Bandar Saujana Putra, Rumah Idaman BSP is the first of 6 Rumah Idaman MBI projects under MGB Berhad, an initiative by the Selangor State Government to offer affordable housing to all citizens residing in Selangor at strategically selected locations that are well-connected to amenities across the state.

Rumah Idaman BSP, a prominent development situated in Bandar Saujana Putra, comprises 1,312 affordable housing units in two blocks, covering 19.30 acres with a collective gross development value (GDV) of RM375 million. This development offers a range of affordable housing options with various layout designs, all attractively priced from RM250,000. Each unit is thoughtfully built to meet the demands of contemporary homeowners, featuring essential appliances, including air conditioners, refrigerators, wardrobes, kitchen cabinets, televisions, and water heaters.

Similarly to LBS, Rumah Idaman BSP homeowners will have the exclusive opportunity to join the LBS Perks & Plusses Membership, a special customer loyalty program with benefits and privileges tailored specifically to enhance their homeownership journey.

The ceremony was officiated by YAB Dato’ Seri Amirudin bin Shari, the Chief Minister of Selangor, and witnessed by YB Datuk Borhan bin Aman Shah, Selangor State Exco for Housing and Culture; YB Dato’ Dr Ahmad Fadzli bin Ahmad Tajuddin, Selangor State Finance Officer, YM Raja Ahmad Shahrir Iskandar bin Raja Salim, CEO of PNSB; YBhg. Tan Sri Ir (Dr) Lim Hock San, Group Executive Chairman of MGB Berhad; YBhg. Dato’ Dr. TPr.

## FOR IMMEDIATE RELEASE

Juhari bin Ahmad, Executive Director of LPHS and YBhg. Isaac Lim, Deputy CEO of MGB Berhad.

Tan Sri Ir. (Dr) Lim Hock San, Group Executive Chairman of MGB, expressed his enthusiasm, stating, “We are honored to collaborate with the government in their mission to provide affordable housing to all Malaysians. Leveraging our extensive expertise in construction, we are committed to delivering Rumah Idaman MBI homes of the highest quality, setting a new benchmark for affordable housing in Selangor. By integrating our in-house IBS precast system into these developments, we reaffirm our leadership in housing solutions through advanced IBS technology. Our immediate focus is on the successful launch of the remaining Rumah Idaman MBI projects, laying the foundation for sustained future growth.

“We are immensely proud to collaborate with MGB on this affordable housing project. This partnership not only aligns with our commitment to enhancing housing accessibility but also exemplifies our dedication to delivering quality and value to the community. Together, we are making a significant impact on providing affordable, high-quality homes for all”, said by the CEO of PNSB, YM Raja Ahmad Shahrir Iskandar Bin Raja Salim.

YAB Dato’ Seri Amirudin underscored the Selangor State Government’s steadfast commitment to enhancing the well-being of its citizens through the provision of high-quality, comfortable housing equipped with essential amenities. He further expressed confidence in the success of the Rumah Idaman BSP and other Rumah Idaman MBI projects, highlighting that their strategic locations and affordable prices, combined with the inclusion of essential appliances, will significantly elevate the overall quality of life for Selangor residents.

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### **About Permodalan Negeri Selangor Berhad (PNSB) - [www.pnsb.com.my](http://www.pnsb.com.my)**

Permodalan Negeri Selangor Berhad, or as it is more widely known, PNSB is a Selangor State Government subsidiary, under the supervision of Menteri Besar Selangor (Incorporated) or MBI.

As a subsidiary organisation of the Selangor state government, PNSB focuses on real estate development as its core business, developing residential and commercial property as well as housing estate and townships that are sustainable and affordable in Selangor and the Klang Valley.

Through its subsidiary, PNSB offers insurance services via PNSB Insurance Brokers Sdn. Bhd. (PIBSB), project management consultancy services via PNSB Management Consultancy Sdn. Bhd. (PMC), mining activity through PNSB Trading Sdn. Bhd. (PTSB), and aeronautical exploration services via PNSB Aero Frontier Sdn. Bhd. Meanwhile, in the property sector, it leads property development efforts for affordable housing under the 'Project Rumah Idaman' scheme via its subsidiary PNSB Construction Sdn. Bhd. (PCSB). With its mission to diversify its business, PNSB has established PNSB Investment Venture Sdn Bhd (PIV) to spearhead its foray into the Venture Capital space.

PNSB also plays a vital role in carrying out corporate social responsibility obligations as it is a government subsidiary with conscience taking an active role in corporate social responsibility (CSR) on behalf of the Selangor state government and as well as for PNSB itself.

### **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 Industrialised 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 29,000 units of properties, particularly in the affordable homes segment. In addition, MGB has also completed more than 12,000 homes using their IBS technology.

For more information, please visit [www.mgbgroup.com.my](http://www.mgbgroup.com.my).

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### **MALAY VERSION OF PNSB'S CEO EXCERPT:**

**“Kami amat berbesar hati dapat bekerjasama dengan MGB dalam projek perumahan mampu milik kali ini. Perkongsian ini bukan sahaja sejajar dengan komitmen PNSB untuk meningkatkan akses perumahan rakyat tetapi juga menunjukkan dedikasi kami menyampaikan kualiti perumahan dan mutu nilai kepada masyarakat. Melalui jalinan kerjasama ini, ia telah memberi impak yang besar dalam menyediakan rumah yang berpatutan dan berkualiti tinggi untuk semua.”**