



LSH Capital Transformation into a Full-Fledged Construction and Construction Related Services & Solutions Provider

The Group expands its construction capabilities by fully integrating digital technologies

KUALA LUMPUR, 28 MARCH 2023 – The shareholders of **Lim Seong Hai Capital Berhad** (“**LSH Capital**” or the “**Company**” or “**Group**”) had on 28 March 2023 unanimously approved a series of corporate proposal that, amongst others, includes the acquisition of Astana Setia Sdn Bhd (“**ASSB**”) and Lim Seong Hai Ventures Sdn Bhd together with the approval for the Group to diversify its business to include property development activities.

Upon the completion of the corporate proposals, the LSH Group will be in line to further expand its construction capabilities by fully integrating digital technologies to optimise its operations, enhance its range of services & solutions and to deliver exceptional value to its clients. Through the acquisition of LSH BEST Builders Sdn Bhd in October 2021 which led to the diversification into construction and construction related services and solutions business under its BEST Framework, the Group is now utilising innovative digital tools, such as Digital Industrialised Building Systems (DIBS), Building Information Modelling (BIM), drones, and cloud platforms. Through the corporate proposal, LSH Capital would be able to leverage on the construction expertise of ASSB to create synergy with increased efficiency, improved innovation, enhanced solutions, and larger orderbook, resulting in a stronger and more effective entity that will propel the growth and profitability of the Group moving forward.

Speaking after its 2nd Annual General Meeting and Extraordinary General Meeting to approve the corporate exercise, **Non-Executive Chairman, Tan Sri Datuk Seri Lim Keng Cheng**, said “We will continue to implement our growth strategy and to pursue other future opportunities to further enhance the RM775.0 million outstanding construction work orderbook that we have, in addition to the the provision of construction-related services and solutions under the BEST Collaboration Framework which the Group will to be entitled to fees based on their client’s construction and property projects value of RM2.8 billion. The corporate proposal has also given us the opportunity to undertake development projects with gross development value of RM1.6 billion which will also benefit other divisions under the Group.”

“The construction industry has historically been associated with manual labour, heavy machinery, and long lead times. LSH Capital has however identified this problem statement and acknowledged the potential of harnessing the power of technology to stay ahead of the

LIM SEONG HAI CAPITAL BERHAD

Press Release: LSH Capital Transformation into a Full-Fledged Construction and Construction Related Services & Solutions Provider

curve in this rapidly evolving industry. We are pleased to play our part to revolutionise the construction industry and its processes”.

Based on the BEST framework as it's guiding principle and with the recent corporate exercise, LSH Capital has transformed into a comprehensive full-fledged construction services & solutions provider and will emerge to become a recognised leader in the construction industry, delivering cutting-edge solutions that meet the unique demands of its clients and to continue leveraging on new technology advancements to maintain its position at the forefront of this rapidly evolving industry.

End

Issued by Lim Seong Hai Capital Berhad

Date: 28 March 2023

For further media enquires please contact:

Ahmad Nasir Bin Mohd Said
Tel: + 6012 334 8606
Email: nasir@limseonghai.com

Ryan Chan
Tel: + 6012 643 7715
Email: ryanchan@limseonghai.com

About Lim Seong Hai Capital Berhad

Lim Seong Hai Capital Berhad (“**LSH Capital**”) was incorporated in Malaysia on 11 November 2020 under the Companies Act 2016 as a private limited company under the name Lim Seong Hai Capital Sdn Bhd. On 21 May 2021, we were converted into a public company limited by shares and adopted our present name, Lim Seong Hai Capital Berhad. LSH Capital was listed on the LEAP Market of Bursa Malaysia Securities Berhad on 30 July 2021.

We are an investment holding company and through our subsidiaries, namely LSH BEST Builders Sdn Bhd, Lim Seong Hai Lighting Sdn Bhd and Knight Auto Sdn Bhd, we are principally engaged in the business of construction and construction-related services & solutions, provision of building materials, lighting products and related mechanical & electrical (“**M&E**”) products and services, hardware and tools, and rental of machinery. The experience and expertise of LSH Capital promoters and directors in the fields of construction, property development, accounting and finance and M&E will position LSH Capital as the preferred solution provider in line with our BEST Collaboration Framework.

Forward-Looking Statements

The statement included in this press release, other than statements of historical facts, are forward-looking statements. Forward-looking statement generally can be identified by the use of forward-looking terminology such as “may,” “will,” “expect,” “intend,” “estimate,” “anticipate,” “plan,” “seek,” or “believe.” These forward-looking statements, which are subject to risks, uncertainties, and assumptions, may include projections of our future financial performance based on our growth strategies and anticipated trends in our business. These statements are only predictions based on our current expectations about future event. There are important factors that could cause our actual results, level of activity, performance, or achievements to differ materially from the results, level of activity, performance or achievements expressed or implied by the forward-looking statement, including, but not limited to our ability to win additional business. Although we believe the expectations reflected in the forward- looking statements are reasonable, we cannot guarantee future result, level of activity, performance, or achievements. You should not rely upon forward- looking statements as predictions of future events. These forward-looking statements apply only as of the date of this press release; as such, they should not be unduly relied upon as circumstances change. Except as required by law, we are not obligated, and we undertake no obligation, to release publicly any revisions to these forward-looking statements that might reflect events or circumstances occurring after the date of this release or those that might reflect the occurrence of unanticipated events.