



Lim Seong Hai Capital Berhad to capitalise on orderbook worth RM490.5 million through its first acquisition post listing

The Company also appointed former Director-General of the Public Works Department as Independent Non-Executive Director

KUALA LUMPUR, 8 OCTOBER 2021 – Lim Seong Hai Capital Berhad (“LSH Capital” or the “Company” or “Group”) had on 8 October 2021 entered into a share sale agreement with Lim Seong Hai Resources Sdn Bhd for the acquisition of the entire issued share capital of LSH BEST Builders Sdn Bhd (formerly known as Lim Seong Hai Construction (M) Sdn Bhd) (“**LSHBB**”) for a total purchase consideration of RM3.5 million (“**Proposed Acquisition**”). The Proposed Acquisition will be satisfied entirely by cash.

LSHBB is Grade G7 contractor registered with the Construction Industry Development Board (CIDB) of Malaysia, allowing it to undertake projects with unlimited value. LSHBB outstanding order book of approximately RM490.5 million is expected to enhance the future revenue and profitability of the LSH Capital Group and provide earnings visibility for the duration of the contract period up to the year 2024.

To strengthen its board composition, the Company also recently announced the appointment of Dato' Seri Ir. Hj. Mohd Noor bin Yaacob recently as its Independent Non-Executive Director. He is currently an Independent Non-Executive Director of S P Setia Berhad and the Chairman of Engineering and Environmental Consultants Sdn Bhd. He has previously held various senior positions such as Director-General of the Public Works Department, Director of Prasarana Malaysia Berhad and President, Board of Engineers of Malaysia.

The appointment of Dato' Seri Mohd Noor to the Board of LSH Capital is viewed as part of its diversity plan as a family-owned business. “With the inclusion of the new Board member, the Directors have a combined total of 170 years’ experience and expertise in various fields to steer the Company into new heights,” according to the Board.

On the latest acquisition, LSH Capital Non-Executive Chairman, **Tan Sri Datuk Seri Lim Keng Cheng** said “The Proposed Acquisition will allow us to streamline and expand the technical

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expertise and capabilities of LSH Capital Group in the construction industry. Furthermore, the exercise will create synergy and competitive advantage to the Group and enable the provision of construction related value-added services to clients under the BEST Framework. The current projects LSHBB has on hand, specifically the “*Laman Seri Harmoni (LSH 33)*” situated in Sentul and the “*Residensi Laman Segar Hijau*” located at Cheras, Kuala Lumpur, will be the first to employ the BEST Framework.

LSHBB was incorporated on 12 November 2001, and in 2020 it re-commenced a new business principally engaged in the business of construction. The BEST Framework is aimed at transforming the core foundation of the construction industry, which comprises the following: -

- (a) **Blue Ocean Strategy** – our propriety knowledge in assisting clients in securing tenders for infrastructure, building and property development projects from both public and private sectors.
- (b) **Enhancement Solution for Finance** – we connect our clients to financial institutions and aid clients in structured financing and cash flow planning.
- (c) **Sustainability, Made Affordable** – our clients can rely on us in formulating sustainable business policies and project management directives to prevent cost-overrun scenarios in their projects.
- (d) **Transformation and Innovation** – we recommend the best value for money materials, construction methodology and even propose to our clients suitable alternative designs resulting in cost savings without compromise on performance or end results.

The integration of the construction-related segment into the LSH Capital Group is to gain control of the value chain in the construction projects for easy coordination in executing projects in line with the BEST Framework.

“We intend to work with more parties under the BEST Framework to support, build and provide a catalyst for capable and quality entrepreneurs in the construction industry. This is to enhance the technical and financial capabilities of these entrepreneurs and also complements the Governments initiatives, policies and guidelines,” he elaborated.

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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 Lim Seong Hai Lighting Sdn Bhd and Knight Auto Sdn Bhd, we are principally involved in the 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 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.