



Lim Seong Hai Capital Berhad BEST Collaboration Framework drives revenue and profitability

The Group reports unaudited revenue of RM163.31 million and profit after tax of RM40.32 million for financial year ended 30 September 2022

KUALA LUMPUR, 29 NOVEMBER 2022 – Lim Seong Hai Capital Berhad (“LSH Capital” or the “Company” or “Group”) had on 29 November 2022 released its unaudited financial statements for the 2nd half-year ended 30 September 2022. The Group reported revenue of RM163.31 million for the financial year ended (“**FYE**”) 30 September 2022 which represents an increase of RM95.89 million or 142.2% compared to RM67.42 million for FYE 30 September 2022. The increase is mainly supported by the consolidation of construction and construction-related services & solutions under its wholly-owned subsidiary, LSH BEST Builders Sdn Bhd (“**LSHBB**”). The profit after tax of the Group had also increased by 408.4% or equivalent to RM32.40 million to RM40.32 million for the FYE 30 September 2022 from RM7.93 million in FYE 30 September 2022.

The Group had also announced a second interim single-tier dividend of 2.35 sen per ordinary share amounting to approximately RM8.37 million in respect of the financial year ending 30 September 2022 at the entitlement date 12 December 2022 and the payment date at 28 December 2022.

Speaking after the Board meeting to approve the unaudited financial statement, **Group Managing Director, Lim Pak Lian** said “The results proves that LSH Capital Group is on track to become a well-known household name in the construction industry. Our BEST Collaboration Framework has steered the Group into the right direction and we are pleased with the financial results. We will continue to implement our growth strategy and to pursue other future opportunities to further enhance the RM848.0 million outstanding construction work orderbook that we have, in addition to the the provision of construction-related services and solutions as part of the BEST Collaboration Framework which LSHBB will to be entitled to fees based on their client’s construction and property projects value of RM2.7 billion.”

Non-Executive Chairman, Tan Sri Datuk Seri Lim Keng Cheng added “In line with our dividend policy and commitment to reward shareholders as disclosed in our Information Memorandum prior to our listing on LEAP Market, the total dividend declared for FYE 30 September 2022 amounting to RM12.10 million meets the dividend payout ratio of 30.0% of our net profit. I also wish take this opportunity to express my most sincere appreciation to my

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fellow Board members for their support and contributions and to the management and employees of LSH Capital Berhad for championing the BEST Collaboration Framework.”

The Group had on 9 September 2022, obtained shareholders’ approval for the diversification into the business of construction and provision of construction-related services & solutions and this segment is set to be the core revenue contributor for the LSH Capital Group. The forward integration into construction and construction-related services & solutions will continue to enhance and support the existing business of Lim Seong Hai Lighting Sdn Bhd (“**LSH Lighting**”) and Knight Auto Sdn Bhd (“**Knight Auto**”). The LSH Group intends to be a full-fledged construction solutions provider with construction and construction-related services & solutions carried out by LSHBB, distribution and/or retail of building materials, lighting products and related M&E products and services carried out by LSH Lighting, and wholesale and retail of hardware and tools, and rental of machinery carried out by Knight Auto.

The Board of LSH Capital Group are optimistic on the future prospect of the LSH Capital Group and will continue to identify and assess new opportunities to secure more construction and construction related contracts by leveraging on the engineering and technical expertise and experiences of the Directors and key management personnel in the construction industry.

End

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For further media enquires please contact:

Brandon Lim
Tel: + 6012 227 3360
Email: brandon@limseonghai.com

Mey Ong
Tel: + 6017 672 5118
Email: mey@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.

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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.