



PRESS RELEASE

**LSH CAPITAL REAFFIRMS BUSINESS AND OPERATIONAL CONTINUITY
AMIDST PLAINTIFFS' APPEAL IN KUALA LUMPUR TOWER LAWSUIT**

Kuala Lumpur, Friday, 15 August 2025 – Lim Seong Hai Capital Berhad (“LSH Capital” or “the Group”) notes that Menara Kuala Lumpur Sdn Bhd and its parent company, Hydroshoppe Sdn Bhd (collectively, **“the Plaintiffs”**), have appealed against the High Court’s decision on 15 July 2025 concerning the Kuala Lumpur Tower concession, which cleared LSH Capital’s subsidiaries and related companies from the proceedings.

On 15 July 2025, the High Court struck out the Plaintiff’s claims against LSH Capital’s subsidiaries and related companies — LSH Service Master Sdn Bhd (“LSHSM”), LSH Best Builders Sdn Bhd (“LSHBB”), and Service Master (M) Sdn Bhd (“SMMSB”). LSHSM is the joint venture company between LSHBB (70%) and SMMSB (30%) and is the acting concessionaire of the Kuala Lumpur Tower.

The High Court ruled that the Plaintiffs’ claims were unsustainable and inadequately pleaded, noting the failure to properly set out particulars of inducement of breach of contract, dishonest assistance, and knowing receipt. Following the High Court’s decision on the successful striking out application by LSHSM, LSHBB and SMMSB, only the Plaintiffs’ case against the government and Minister of Communications will proceed to trial. Separately, LSHSM, LSHBB and SMMSB have also on 21 April 2025 filed for a counterclaim against the Plaintiffs.

The Group respects the Plaintiffs’ right to appeal and remains fully confident in the integrity of Malaysia’s judicial process, as well as in the strength and legitimacy of its position as the concessionaire of Kuala Lumpur Tower. In light of the appeal, the Group wishes to reaffirm its role and responsibilities as the concessionaire of the Kuala Lumpur Tower:

1. **Legitimate Concession Award** – LSHSM secured the Kuala Lumpur Tower concession via a transparent and legitimate Request for Proposal (“**RFP**”) process conducted by the Government of Malaysia, through its Public-Private Partnership Unit.
2. **Full Operational Authority** – Pursuant to the Concession Agreement dated 10 March 2025 and the Lease Agreement dated 26 March 2025, LSHSM has full authority to operate, manage, and maintain the Kuala Lumpur Tower for a period of 20 years from 1 April 2025.

3. **Commitment to Obligations** – LSHSM has been, and will continue to be, fully committed to fulfilling all terms and obligations under the Concession Agreement signed with the Government.
4. **Business as Usual** – As at the date of this statement, the Plaintiffs have no written agreement with the government to prove their right to reclaim management of Kuala Lumpur Tower. All operations will continue as business as usual, with no disruption to services, programmes, or visitor safety and experiences.

Since assuming the site possession on 19 April 2025 and reopening the landmark on 26 April 2025, LSHSM's operations have been uninterrupted and LSHSM has implemented enhancements to ensure KL Tower remains a premier national attraction. These include upgraded visitor amenities, strengthened safety and security measures, and new promotional initiatives to boost engagement. Asset enhancement plans are also underway to preserve its iconic status.

“The High Court’s ruling on 15 July 2025 to strike out the proceedings against us reaffirms our rightful position and the legitimacy of the concession award. While the Plaintiffs have chosen to appeal, we remain confident in the judicial process. The Plaintiffs’ appeal is not expected to affect LSHSM’s continuous business and operations of Kuala Lumpur Tower and we are committed to fulfilling our role as custodian of this national landmark. Since taking over in April, our team has enhanced the overall operations, upgraded facilities, and elevated the visitor experiences at Kuala Lumpur Tower. The Plaintiffs’ appeal does not alter our focus on delivering results, honouring our obligations, and creating long-term value for our stakeholders and the nation.” remarked Tan Sri Datuk Seri Lim Keng Cheng, Non-Executive Chairman of LSH Capital.

LSH Capital assures all stakeholders that operations at Kuala Lumpur Tower will continue without disruption throughout the appeal process. With a steadfast commitment to transparency, operational integrity, and long-term value creation, LSH Capital is well-positioned to meet the expectations of its stakeholders and the Malaysian public.

End of Press Release

ABOUT LIM SEONG HAI CAPITAL BERHAD

Lim Seong Hai Capital Berhad is a one-stop solution provider in the construction sector. LSH Capital offers a comprehensive range of services, including construction and engineering works, construction-related services and solutions, construction products supply, and property development. With an integrated business model, LSH Capital streamlines project execution by combining expertise in infrastructure and building construction with in-house supply chain capabilities. LSH Capital aims to enhance its project portfolio and strengthen its position as a leader in delivering value-driven construction solutions. LSH Capital was listed on the LEAP Market of Bursa Malaysia on 30 July 2021 and successfully transferred to the ACE Market on 21 March 2025.

For more information, kindly visit <https://www.limseonghai.com/>

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