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LSH CAPITAL, PNSB AND SERIEMAS DEVELOPMENT LAUNCH MORIB REJUVENATION PROJECT TO REVITALISE SRI MORIB GOLF COURSE AND MORIB RESORT TOWN

Morib, Saturday, 5th September 2026 – Lim Seong Hai Capital Berhad (“**LSH Capital**” or “**the Group**”), Permodalan Negeri Selangor Berhad (“**PNSB**”) and Seriemas Development Sdn Berhad (“**Seriemas Development**”), today launched the Morib Rejuvenation Project, a landmark collaboration to rejuvenate the Sri Morib Golf Course and redevelopment of the surrounding Morib town in Kuala Langat, Selangor. The launch ceremony was officiated by the Guest of Honour, YAB Dato' Seri Amirudin bin Shari, Menteri Besar of Selangor.

The project is undertaken by LSH Capital through its wholly-owned subsidiary LSH Best Builders Sdn Bhd ("**LSHBB**"), which holds a 70% interest, together with Besteel Engtech Sdn Bhd, on land held by the landowners, namely Seriemas Development, Seriemas Resort Sdn Berhad and PNSB. It is delivered through two special purpose vehicles, LSH Morib Golf & Country Club Sdn Bhd (“**LSH Morib GCC**”) for the golf course and hospitality component, and LSH Morib Development Sdn Bhd (“**LSH Morib Development**”) for the mixed-use development.

Rejuvenating Sri Morib and building an integrated Morib township

At the heart of the project is the rejuvenation of the Sri Morib Golf and Country Club, an 18-hole, par-72 golf course spanning approximately 142 acres. The rejuvenation and restoring works are expected to be done over a 2-year period in the efforts to upgrade the course and facilities. Alongside it, a new clubhouse and hotel apartment will be built on approximately five acres of adjacent beachfront land.

Adjacent to the course, the mixed-use development will comprise residential and commercial components across approximately 150 acres, with a preliminary gross development value (“**GDV**”) of approximately RM850 million to be realised over a 10-year development masterplan.

Positioning Morib as a coastal tourism and leisure destination

The Morib Rejuvenation Project is expected to raise Morib's profile from a modest weekend seaside stop to an integrated coastal leisure destination. A rejuvenated 18-hole golf course, a new beachfront clubhouse and hotel apartment, and a planned residential and commercial township are together expected to draw a steadier stream of golfers, leisure travellers and day visitors, lengthen visitor stays, and stimulate demand for food and beverage, retail and local enterprise in the surrounding area.

The project builds on significant government investment already made in Morib's tourism infrastructure, including the Pantai Morib beach revitalisation which is expected to restore the shoreline and deliver a new boardwalk, open plazas, and recreational facilities. The area's prospects are further supported by the Integrated Development Region in South Selangor ("**IDRISS**"), the Selangor State Government's flagship regional development initiative spanning Sepang and Kuala Langat, which is attracting high-impact investment across sectors including tourism, commerce and housing, alongside improving connectivity via the West Coast Expressway. Together, these initiatives are expected to create a critical mass of attractions and infrastructure that supports sustainable, long-term economic growth for the Morib community.

Aligned with national and Selangor tourism agendas

The project supports the Visit Malaysia 2026 and the Selangor State Government's Visit Selangor Year 2026 campaign as golf tourism sits squarely within this agenda. The Ministry of Tourism, Arts and Culture is actively promoting golf, as a specialty tourism product to encourage higher tourist spending, while the Selangor State Government expressly recognises golf as a priority tourism niche. By rejuvenating an 18-hole course within easy reach of the Klang Valley, the Morib Rejuvenation Project contributes directly to these national and state tourism objectives.

YAB Dato' Seri Amirudin bin Shari, Menteri Besar of Selangor, commented: "Pantai Morib is a strategic asset of Selangor with deep historical and recreational heritage, and this rejuvenation initiative is about breathing new life into an area rich in socio-economic potential. Anchored firmly within the **Second Selangor Plan (RS2) 2026–2030** framework to invigorate Southern Selangor, this project goes beyond physical construction—it revitalises Morib into a thriving sports tourism and coastal leisure hub through strong public-private synergy between PNSB, LSH Capital, and Seriemas Development.

Crucially, development in Morib must remain balanced and responsible, safeguarding our coastal ecosystem while generating real economic spillovers for the local businesses and community of Kuala Langat. Today is not merely the launch of a project, but the start of a brand-new chapter where we transform a historic destination into one with a vibrant and sustainable future."

YM Raja Ahmad Shahrir Iskandar bin Raja Salim, Chief Executive Officer of PNSB, said: "As a subsidiary of Menteri Besar Selangor (Incorporated) (MBI), PNSB is entrusted with preserving this historic heritage while steering its transformation into a modern, sustainable economic asset. This strategic collaboration with LSH Capital and Seriemas Development marks a pivotal shift from vision to execution across our four-phase masterplan. Our focus extends beyond rejuvenating the historic golf course and introducing new facilities; we are dedicated to championing sports inclusivity, elevating Morib into a premier sports tourism destination, and generating lasting socioeconomic opportunities that empower the local community in Kuala Langat."

Tan Sri Datuk Seri Lim Keng Cheng, Chairman of LSH Capital, remarked, "The launch of the Morib Rejuvenation Project is a meaningful milestone in our long-term growth journey, as it represents an opportunity to establish a sustainable source of recurring income while contributing to the revitalisation of Morib Coast. Through our BEST Collaboration Framework, we leverage on our expertise and experiences to work closely with the partners in rejuvenating the Sri Morib Golf Course and the surrounding area. We aim to create long-term value while enhancing Morib's potential as the preferred tourism destination in Selangor. At the same time, we aspire to contribute towards creating a more vibrant and sustainable living environment within the IDRISS region. We will execute the project prudently and progressively, so that it builds sustainable, long-term value for our shareholders while helping to revitalise Morib for the community."

End of Press Release

ABOUT PERMODALAN NEGERI SELANGOR BERHAD

Permodalan Negeri Selangor Berhad (PNSB) is a wholly owned subsidiary of the Selangor State Government, operating under the supervision of Menteri Besar Selangor (Incorporated) or MBI.

As a state government-owned entity, PNSB focuses on property development as its core business, delivering sustainable and affordable residential and commercial properties, as well as integrated housing developments and townships across Selangor and the Klang Valley.
PNSB operates a diverse portfolio of subsidiaries offering specialised services across multiple sectors:

PNSB Insurance Brokers Sdn Bhd (PIBSB)	-	Insurance Brokerage and Advisory Services
PNSB Management Consultancy Sdn Bhd (PMCSB)	-	Project Management Consultancy Services
PNSB Construction Sdn Bhd (PCSB)	-	Property and Infrastructure Development
PNSB Trading Sdn Bhd (PTSB)	-	Mining and Resources
PNSB Aero Frontier Sdn Bhd (PAFSB)	-	Aerospace Exploration and Aviation-Related Ventures
PNSB Innovation Ventures Sdn Bhd (PIVSB)	-	Venture Capital and Strategic Investments

In addition to its commercial endeavours, PNSB plays an integral role in driving corporate social responsibility (CSR) initiatives. The organisation remains a committed, community-centric agency, actively spearheading impactful CSR programmes on behalf of both the Selangor State Government and the PNSB Group.

For more information, visit https://pnsb.com.my/.

ABOUT LIM SEONG HAI CAPITAL BERHAD

Lim Seong Hai Capital Berhad is a one-stop solution provider in the construction sector. LSH Capital, through its subsidiaries, offers a comprehensive range of services, including construction and engineering works, construction-related services and solutions, construction products supply, property development, as well as facility management services. With an integrated business model, LSH Capital Group streamlines project execution by combining expertise in infrastructure and building construction with in-house supply chain capabilities. LSH

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Capital Group 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/

Jointly issued by: Permodalan Negeri Selangor Berhad and Vision Advisory on behalf of **Lim Seong Hai Capital Berhad**

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Permodalan Negeri Selangor Berhad
Tingkat 16, Menara NAZA TTDI, No. 11, Jalan Judo 13/45, Seksyen 13, 40100 Shah Alam, Selangor Darul Ehsan

Phone: +603-5650 1700
Website: https://pnsb.com.my/

Lim Seong Hai Capital Berhad
33, Jalan Gombak,
Wilayah Persekutuan,
53000 Kuala Lumpur,
Wilayah Persekutuan Kuala Lumpur,
Malaysia

Phone: +603-4021 8899
Website: https://www.limseonghai.com/

Vision Advisory
Suite A-05-05, Tower A, Union Tower,
Menara Bersatu, No. 176, Jalan Desa Bakti,
58000 Kuala Lumpur,
W.P. Kuala Lumpur,
Malaysia

Email: ir@advisory.vision
Website: https://visiongroup.tech/