



## **PRESS RELEASE**

# **LIM SEONG HAI CAPITAL SIGNS 20-YEAR LAND LEASE AGREEMENT FOR THE KUALA LUMPUR TOWER CONCESSION**

**Kuala Lumpur, Wednesday, 26<sup>th</sup> March 2025** – Lim Seong Hai Capital Berhad (“**LSH Capital**” or “**the Group**”), is pleased to announce the formal execution of a 20-year lease agreement with the Federal Lands Commissioner, in line with the concession granted by the Government of Malaysia for the management, operation and maintenance of the nation’s iconic Kuala Lumpur Tower and its surrounding areas.

The lease agreement is entered into by LSH Service Master Sdn Bhd (“**LSHSM**”), the joint venture between LSH BEST Builders Sdn Bhd (“**LSHBB**”) and Service Master (M) Sdn Bhd (“**SMMSB**”), with LSHBB holding a 70% stake and SMMSB holding the remaining 30%.

Effective from 1 April 2025 to 31 March 2045, this 20-year lease empowers LSHSM to modernise and manage one of Malaysia’s most significant landmarks. The lease agreement also entitles LSHSM to capitalise on a total land area of approximately 10.08 acres, which includes the land on which Kuala Lumpur Tower, along with the Tower Terrace, is erected, as well as the surrounding lands. This includes areas facing the Bukit Nanas Forest Reserve and those with frontage on Jalan Raja Chulan and Jalan P. Ramlee. LSHSM will rejuvenate and enhance both Kuala Lumpur Tower and the surrounding areas to transform the entire precinct into a vibrant, integrated destination for tourism, retail, and cultural engagement.

Tan Sri Datuk Seri Lim Keng Cheng, the Non-Executive Chairman of LSH Capital, remarked: “We are deeply honoured to be entrusted with this national asset. This lease signing marks the beginning of an ambitious chapter – one where Kuala Lumpur Tower and its surrounding lands will be reimagined into a world-class destination that celebrates both innovation and heritage. We see this as a golden opportunity to contribute meaningfully to Malaysia’s urban landscape and tourism appeal.”

The Kuala Lumpur Tower project marks the first facility management services project for LSH Capital, aimed at establishing a stable base of long-term recurring income stream for the Group. LSH Capital is committed to expanding this new business segment to create sustainable growth while providing high-quality, integrated services that contribute to Malaysia's infrastructure development.

\*\*\*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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**Issued by:** Vision Advisory on behalf of **Lim Seong Hai Capital Berhad**

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