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PRESS RELEASE

LSH CAPITAL OBTAINS SHAREHOLDERS' APPROVAL FOR MORIB REJUVENATION PROJECT PROPOSALS

Kuala Lumpur, Thursday, 26 February 2026 – Lim Seong Hai Capital Berhad ("**LSH Capital**" or "**the Group**") announced that its shareholders have approved all resolutions tabled at the Extraordinary General Meeting ("**EGM**") today, including the proposals relating to Besteel Engtech Sdn Bhd's ("**Besteel**") subscription of new shares in the two special-purpose vehicles ("**SPVs**") established to undertake the Morib Rejuvenation Project, as well as the Group's provision of financial assistance to the SPVs to facilitate the implementation and financing of the project.

The approvals clear the way for the Group to proceed with a structured implementation of the Morib Rejuvenation Project via the two dedicated SPVs – LSH Morib Golf & Country Club Sdn Bhd and LSH Morib Development Sdn Bhd – with LSH BEST Builders Sdn Bhd ("**LSHBB**"), a wholly-owned subsidiary of LSH Capital, holding 70% and Besteel holding 30% of each SPV upon completion of the subscription. This structure positions the Group to deliver long-term value creation and enhance its earnings profile over time.

Strategic Platform for Long-Term Growth, Supported by a Large Development Landbank
The Morib Rejuvenation Project provides LSH Capital with access to approximately 450 acres of strategic landbank, comprising the core development footprint and a right of first refusal over additional land. This creates meaningful optionality for phased and flexible future development, while supporting a longer duration growth runway. The first 150 acres under the development component also carries a preliminary estimated gross development value ("**GDV**") of RM850 million over a 10-year period, offering significant long-term growth potential to the Group. In parallel, the Golf Course Rejuvenation Project and the development of a new beachfront clubhouse and hotel apartment provide an avenue for stable, recurring income generation over the proposed long-term lease periods.

Two Key Components to Support Recurring Income and Value Uplift

The Morib Rejuvenation Project is structured around two key components designed to balance near- to medium-term activation with long-term development upside:

i. *Golf Course Rejuvenation Project*

This component focuses on rejuvenating and enhancing the Sri Morib golf and country club ecosystem, including upgrades and improvements aimed at elevating user experience and strengthening long-term asset value. It also includes the development of complementary lifestyle and hospitality facilities to strengthen destination appeal and support sustainable recurring income through golf operations, hospitality services and ancillary activities.

ii. *Morib Development Project*

This component involves a planned mixed-use development within Morib, positioned as a longer-term value creation initiative through phased execution. It is intended to benefit from the broader master-planning and placemaking effects created by the upgraded golf and leisure ecosystem, positioning the area for future residential and commercial demand.

Tan Sri Datuk Seri Lim Keng Cheng, Non-Executive Chairman of LSH Capital, said, “Today’s approvals reflect shareholders’ confidence in LSH Capital’s long-term direction and discipline. We are focused on building a stronger long-term earnings profile by expanding into initiatives that can generate recurring income while creating optionality for future value uplift. We will execute prudently, with clear governance and funding oversight, and keep shareholders updated as key milestones are achieved.”

LSH Capital also held its Fifth Annual General Meeting (“**AGM**”) earlier today, prior to the EGM. The Group is pleased to confirm that shareholders approved all ordinary resolutions tabled at the AGM.

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 through its subsidiaries, 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 Group streamlines project execution by combining expertise in infrastructure and building construction with in-house supply chain capabilities. LSH 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/

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