



# BINA PURI HOLDINGS BHD

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## PRESS RELEASE

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### BINA PURI TURNS FOCUS TO THAILAND

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THE NATION

Bina Puri Holdings, the second-largest building contractor in Malaysia, is turning its business focus to the Kingdom on expectations of more growth potential.

Executive chairman Mohamed Feisal Bin Ibrahim yesterday said Bina Puri is more interested in property projects here than at home because the country has a greater number of projects due to its bigger population.

At present, Bina Puri has projects in Thailand worth Bt23.8 billion. Most of them are Ua Athorn housing schemes, in which the company has been cooperating with Deva Development to construct more than 30,000 low-cost apartments.

Other property projects are with private firms, including S&S Residential – a subsidiary of TCC Capital Land – to construct a 22-storey condominium block at Sukhumvit 101/1; Wondera, which is the developer of A-space condominiums; Tanayong; and AS Associated Engineering (1964).

Mohamed added that Bina Puri had ongoing construction projects in Malaysia worth Bt11 billion and new projects worth Bt1.5 billion. The company is also waiting for the bidding results for five projects in Thailand worth Bt3 billion.

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“We’re looking for more business opportunities in Thailand, particularly residential construction work, infrastructure, and flood-prevention projects. We may collaborate with our partner Deva Development to develop new property projects,” he said.

Bina Puri has set a revenue target of Bt6.2 billion for this year, a 7-per-cent increase on last year.

Yesterday, representatives from Bina Puri (Thailand) and officials from the National Housing Authority attended the completion ceremony of a Ua Athorn housing project in Na Dee, in Samut Sakhon province. The company built 27 low-cost apartment blocks consisting of 1,288 units and worth about Bt540 million.

“We used an innovative tunnel-form system which reduces construction time, requires less manpower but still has high structural integrity. As far as I know, no other building contractors in Thailand are using this technology, so it gives us an edge to compete in the Thai market,” Mohamed said.

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