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THE STAR

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UEM-Bina Puri JV wins RM997mil LCCT job

PETALING JAYA: Malaysia Airports Holdings Bhd (MAHB) has awarded a RM997.22mil contract for the main buildings at the proposed low-cost carrier terminal (LCCT) to a joint venture between UEM Construction Sdn Bhd (UEMC) and Bina Puri Holdings Bhd.

UEMC is a unit of UEM Group Bhd.

The project is expected to take 20 months to complete, which means the new LCCT complex will only be ready in March 2012 if the builders stick to the schedule.

“It is a challenge for us to complete it within 20 months as the new LCCT is a fast-track project,” Bina Puri group managing director Tan Sri Tee Hock Seng said in a statement yesterday.

Bina Puri had accepted the letter of award from MAHB on July 16, the firm told Bursa Malaysia during the mid-day trading break yesterday.

Shares in Bina Puri surged 31 sen, or 28%, to close at RM1.42 on total volume of 4.98 million units. This was the stock’s best level in about six years.

Earlier this month, MAHB managing director Tan Sri Bashir Ahmad was quoted as saying that the new LCCT was targeted for completion in early 2012 and would be bigger than originally planned.

He said the change in design for the terminal building as well as the open tender process meant that the actual award of contract had to be delayed.

The project was originally estimated at RM2bil for completion in late 2011.

The terminal building project is the third contract awarded by MAHB under the plan to move the existing LCCT to a permanent site located less than 2km from KL International Airport.

The portion awarded to the UEMC-Bina Puri joint venture is for the design, construction, commissioning and maintenance of the main terminal building, a satellite building, sky bridge and piers.

The first contract for the LCCT project was given to WCT Bhd in December last year for site preparation worth RM363mil. Gadang Bhd bagged a RM291mil contract in January to carry out earthworks for the runway.

“We are proud to be involved in this prestigious project together with a reputable partner, UEMC. This is the highest project value secured in one single contract for this year,” Tee said.

The statement, however, did not provide the shareholding structure in the joint venture.

With the award, Bina Puri’s current order book stands at RM2.7bil. The company has secured RM1.51bil worth of jobs so far this year.

Tee expected the LCCT project to contribute positively to Bina Puri’s earnings for the year ending Dec 31, 2010.

For further information, please contact:

CIK SURATI SUJOR
Group Corporate Communication Department
BINA PURI HOLDINGS BHD
Tel : 03-6136 3333 (3005)
Fax : 03-6136 9999
E-mail: surati@binapuri.com.my

