



BINA PURI HOLDINGS BHD

PRESS RELEASE

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Bina Puri upbeat on winning over 10pc of job bids

Bina Puri Holdings Bhd ([5932](#)) has bid for RM4 billion worth of building and infrastructure projects and expects to get more than 10 per cent of them this year, its chief says.

Some 57 per cent of the projects are in Saudi Arabia, Thailand and Brunei, group managing director Tan Sri Tee Hock Seng said. Last year, Bina Puri won projects worth almost RM1.5 billion.

In Saudi Arabia, Bina Puri has an equal joint-venture company known as Bina Saudi Co Ltd, which has bid for jobs worth almost RM1 billion.

"Saudi Arabia is a new market for us and we plan to be a serious player as massive projects are coming up. We will be cautious as many Malaysian companies did not do well in the past," Tee said. Locally, Bina Puri has been shortlisted for contracts for the new permanent low-cost carrier terminal in Sepang, the light-rail transit extension and the Gombak bus terminal projects.

Tee said 2010 augurs well for Bina Puri as it expects higher contribution from its RM2.4 billion ongoing projects, which are anticipated to provide a stable income until 2012.

He also expects better income from the group's property division, which is planning to launch four projects worth RM500 million in the Klang Valley, Sabah and Johor in the third quarter of this year.

It will launch Kiara 30, comprising 30 high-end bungalows in Bukit Segambut, medium-end apartments in Puchong, 23 high-end low-density houses in Medini in Iskandar Malaysia and Jesselton Hilltop condominium in Kota Kinabalu.

"Construction is our bread and butter. Nevertheless, we are looking to diversify and are negotiating for two power plant projects in Bangku Island, Indonesia, with the government. These are small projects worth RM7 million and each plant will produce 2,000 kilowatt of power," Tee said.

For further enquiries, please contact :

Cik. Surati Sujor
Corp Communications Dept
BINA PURI HOLDINGS BHD
Tel : 03-6136 3333 (3005)
Fax : 03-6136 9999
E-mail : surati@binapuri.com.my