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Bina Puri Holdings Bhd
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Bina Puri, Kensington To Develop Rm148 Mln Commercial Project In Sabah

By Bosco Wong

KOTA KINABALU: Bina Puri Properties Sdn Bhd, a wholly-owned subsidiary of Bina Puri Holdings Bhd, has teamed up with Kensington Development Sdn Bhd to undertake a joint-venture (JV) commercial development with a gross development value (GDV) of RM148 million.

The project, 8 Avenue in Kota Kinabalu, Sabah, will comprise a 13-storey block consisting of 55 units of commercial lots and 259 units of small office versatile office (SOVO).

Bina Puri Properties Chairman Tan Sri James Foong Cheng Yuen said 8 Avenue was the fifth development for Bina Puri in Kota Kinabalu, and the project has increased the GDV of the group's property projects to RM2.628 billion, spanning the Klang Valley and Sabah and Sarawak.

"The project will contribute positively to the Group's earnings.

"Given the group's established reputation in the sector in Sabah coupled with Kensington's trust in us, we are confident this project will be a successful one, especially in the SOVO concept," he said in a statement today.

He said Bina Puri would continue to explore potential development activities in Kota Kinabalu, and with several property development projects in hand and to be launched over the next few years, this would further improve the group's earnings visibility.

Meanwhile Peter shared: "Initially a lot of people think this place is out of town, but I noticed in one year, the volume of traffic



James (second, left) and Peter (second, right) exchanging documents while Teng (right) and Henry witnessing.

in this area (Tuaran bypass) had increased compared to Sulaman road.

"So the launch of this project has been timely and I think since it is also road fronting, a lot of people will find this area convenient to do their shopping."

The work for the project will start in the next three months and schedule to be completed in 36 months.

8 Avenue will be equipped with 363 parking lots, infinity and wading pools, gym room, sauna, barbecue area/side cababa, yoga/zumba room, business centre, meeting rooms, 24-hours security, CCTV, resident access card, landscaping, car parks and children play area.



A scale model of the proposed 8 Avenue.

From : Group Corporate Communication Department
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