

**25th June 2015
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BINA PURI HOLDINGS BHD

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Bina Puri builds iconic twin towers in Medini, Iskandar Malaysia

KUALA LUMPUR: An imposing 23-storey twin-tower building will take shape in Medini's Central Business District in fast-growing Iskandar Malaysia, the most active economic corridor in the country.

This skyscraper project, even before its scheduled completion in 2018, is touted to be an iconic landmark with its distinctive twin-tower architecture in Johor.

In a filing with Bursa Malaysia, Bina Puri Holdings Berhad said its wholly-owned subsidiary Bina Puri Sdn Bhd will build this project at a cost of RM195 million and complete it within 29 months.

The company said its subsidiary had accepted a letter of award from Medini Development Sdn Bhd on 15 June this year to undertake the development of 2 blocks of 23-storey office tower. Each block will comprise of 15-storey office tower, an 8-storey podium consisting of a 7-storey car parks and one floor lobby area with facilities, and also a 3-storey basement car parks.

Group Executive Director Matthew Tee said the twin-tower project represents an important milestone in the drive to project Medini as the Central Business District of Iskandar Malaysia.

With the addition of this new award, he said, the Group has managed to secure new projects up to RM738 million in 2015.

“Securing this project will increase the group’s active involvement in construction and property development in Johor state. We have scaled up our involvement in Iskandar Malaysia over the past five years.”

“Other notable projects in Johor state previously include the RM300 million Polis DiRaja Malaysia’s Batalion 6 camp complex in Muar, Johor and the RM293 million Eastern Dispersal Link in Johor Bahru, both completed in 2011.

“The group is also active in property development in two properties with a combined GDV of RM314 million. They are the on-going RM204 million Lakehill Resort in Masai and RM110 million Petrie Villa four-storey link houses in Johor Bahru,” he said.

With the latest contract award, the group’s un-built book order stands at RM2.13 billion as at to date. With this award, the group has secured RM738 million worth of projects so far this year. It believes there will be more opportunities to secure further projects before year end.

The said project is expected to contribute positively to the net assets and earnings of Bina Puri group for the financial year ending 31 December 2015.

No directors, major shareholders and/or persons connected with them have any interests, direct or indirect, in the above matter.

Architecture perspectives of the project are attached.



About Bina Puri

Bina Puri Holdings Bhd is a public listed company on the Main Board of Bursa Malaysia with close to 40 years of work experience in civil and building construction both locally and internationally. The Group's diverse business activities include investment holdings, civil and building engineering management, property development, highway concession, quarry operations, manufacturing of construction materials, polyurethane system house, utilities and hospitality management.

Bina Puri has successfully completed projects such as roads and highways, bridges and interchanges, waterworks, land reclamation works, residential and commercial buildings, hotels, hospitals, airports and government complexes. The group has international presence in that it has undertaken projects in Cambodia, China, Brunei Darussalam, United Arabs Emirates, Saudi Arabia, Pakistan, India, Indonesia and Thailand.

Bina Puri's notable list of investment portfolios includes the 33km toll highway linking KL-Kuala Selangor Expressway, the Main Place Residence and Mall at USJ 21, and power plants in Indonesia.

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