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MARCH 2017

COVER STORY
BINA PURI
HOLDINGS

AREA FOCUS
BANDAR
SRI
DAMANSARA

MAIN FEATURE
CHALLENGES
IN
CONSTRUCTION



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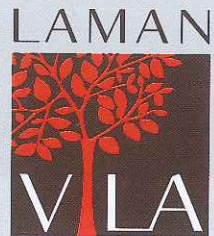
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BHPetrol, Lot 63, Jalan Lama
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A Landmark Project By



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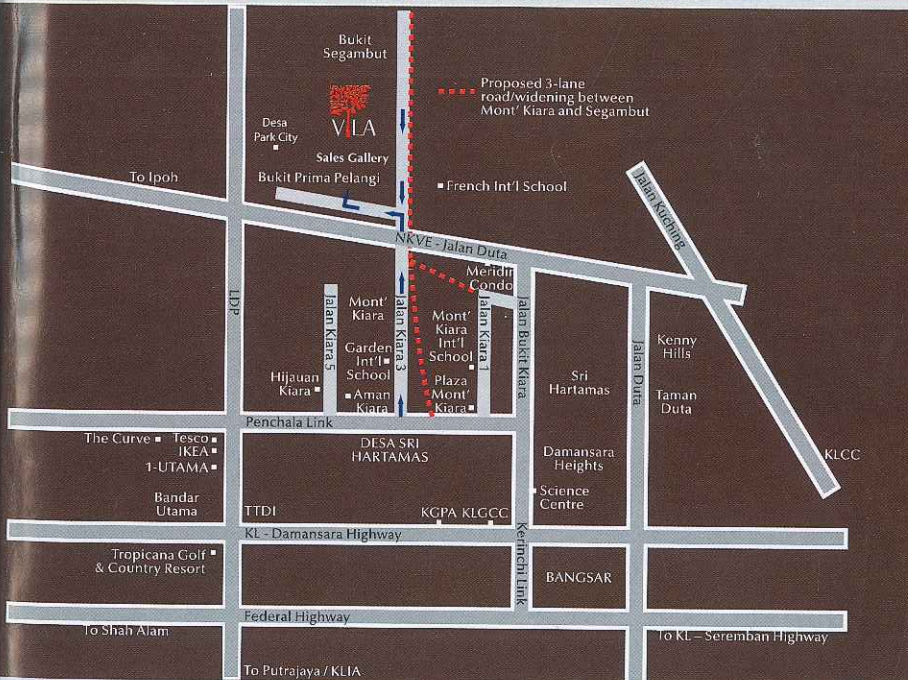
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DEFERRED PAYMENT SCHEME
AVAILABLE
LIMITED UNITS

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BUILDING A FUTURE TOGETHER

Bina Puri heralds a new era of premier class living

BY: FELICIA SOON



With over 40 years of work experience in civil and building construction both locally and internationally, Bina Puri Holdings Bhd has expanded into a variety of core businesses, such as investment holdings, civil and building engineering, property development, highway concession, manufacturing of construction materials, quarry operations, utilities and hospitality management.

Their height of achievement is marked by successful completion of various projects, such as roads and highways, light railway transit (LRT), bridges and interchanges, waterworks, land reclamation works, residential and commercial buildings, hotels, hospitals, airports and government complexes.

The Bina Puri Group has also established a strong international presence, having undertaken projects in Cambodia, Nepal, China, Brunei Darussalam, United Arab Emirates,

Saudi Arabia, Pakistan, India, Indonesia, Thailand and Russia.

Listed in Bursa Malaysia since 1995, Bina Puri today owns an outstanding investment portfolio, which includes the 33km KL – Kuala Selangor Expressway, the Main Place Residence and Mall at USJ 21, Subang Jaya, as well as power plants in Indonesia.

A journey of a thousand miles begins with a single step, and for Bina Puri Group, the history began with a small building contract for the police station and staff quarters in Kepong, Kuala Lumpur for the Public Works Department (JKR). Despite its humble beginnings, Group Executive Director, Datuk Matthew Tee says, “In the general public perceptions, we only deal with construction businesses. However, we have been involved in property development all these years since the mid-eighties. In this sector, we have been taking it in our own comfortable stride; one at a time.”

locations where there have been little or no developments, thus unlocking the possibilities of these sites and increasing the capital value of the properties for their buyers and surrounding communities.

Despite the softening of the market, Bina Puri Group is constantly on the lookout for upcoming areas for their developments, and they make sure that the new targeted investment is conveniently located with easy access to public hubs, and have a wide selection of amenities at its doorstep.

This guiding philosophy has propelled Bina Puri Group to surpass the 40 years milestone in 2015, a testament of their staying power in a challenging industry. Out of 46 public listed companies in the construction sector, only 9 companies or 19 percent have matched the feat. For 2017, the group is set to continue executing their sustainable business strategies, with several dynamic projects scheduled to take off.

A HOUSEHOLD NAME

Bina Puri has been successful in acquiring landbanks in prominent

LUXURIOUS FAMILY ENCLAVE

Located along Jalan Prima Pelangi, off Bukit Prima Pelangi in North Kiara,



Laman Villa @ Mont Kiara North



Datuk Matthew Tee and Ng Keong Wee (right)



A living area in sync with peaceful surroundings



Modern designs at the family area for a sense of belonging

Kuala Lumpur, Laman Vila is situated on a 3.3 acres of gated and guarded community featuring modern landed Garden Villas and low-rise Condo Villas, built with a touch of ultra-modern architecture and bestowed with cosmopolitan lifestyle and panoramic cityscape.

The Garden Villas consist of 22 units of 3 & 4-storey landed residence, each with a private lift. Type A features a 3-storey villa with a built-up area of 3,940 sq.ft, while Type B and C comprise of a 4-storey villa with a built-up area of 5,434 sq.ft. and 4,969 sq.ft. respectively.

At present, there are only final units left for sale. The price for Garden Villa ranges from RM3.2 million to RM4.5 million each.

The rooftop of each Garden Villa

is fitted with solar panels that are capable of generating electricity and are connected to the national grid. The receipts from the power generated to Tenaga Nasional Berhad (TNB), the national power utility company over 21 years of concessions, which are based on the Fit-in-Tariff system (FiT) published by Sustainable Energy Development Authority (SEDA), will be ploughed back into the general maintenance of the Laman Vila community. As a result, Datuk Matthew Tee says that, the residents would be offered 10 years of free maintenance. In case the earning is no longer sufficient to cover the maintenance fee after the first 10 years, only the differences are chargeable to the residents.

The low density Condo Villas which are set to soft launch this coming April

will have only 20 low density units with a built-up area of between 1,600 sq.ft. to 1,800 sq.ft., priced between RM1.5 million and RM1.8 million each.

Residents have access to facilities such as ample covered parking space, swimming pool, children's playground, gymnasium, event hall, garden and a clubhouse.

SCALING NEW HEIGHTS

Infrastructure improvements on the outskirts of the city such as the completion of the KL – Karak Expressway have assisted in the huge regeneration of some formerly far-flung areas, such as Bentong and Bukit Tinggi.

To create a country retreat that reflects the best of both worlds, Bina Puri Group has embarked on a new venture on a piece of beautiful and bountiful land in Karak, Bentong District, Pahang measuring over 1,593 acres.

Nestled in a prime location between tourist hotspots such as Genting Highlands and Berjaya Hills (Bukit Tinggi), The Valley is situated 7km away from Karak town and well-connected via the KL – Karak Expressway. It will provide the residents with facilities and an access to a gorgeously landscaped grass lawn courtyard for breathtaking views of the valley.

Whilst The Valley is acclaimed for its enchanting vibe and trend-setting characters, the land development has been strategically allocated, with



An artist's impression of the common facility at Kerau Homestead development, Karak, Bentong, Pahang



“

For any developments to be successful, we must always prioritise the needs of the Malaysian buyers first

- Datuk Matthew Tee

phase 1, the 'Kerau' (named after the river that meanders through the entire development) comprising of 158 units of Homestead Lot. The hilly and curving slopes are most suitable for fruit orchards such as durian, as proven by the vast number of durian orchards seen in Karak and Bentong.

The prominent new addition to The Valley's residential scene is The Kerau common facility area – a social hub for residents and guests to indulge in resort living facilities, with a proposed gym, swimming pool and outdoor barbeque pits. The social hub will also have exhibition spaces, meeting rooms and activity spaces.

In addition, the future phase of this development includes the Master Plan proposal of a Spa Retreat and Resort Home, Retirement Homes, Equestrian Centre, Martial Art Centre, Fish / Prawn Farms, Special Plantation and Bungalow Lots.

LIVING IN NATURE

Bina Puri is also renowned as one of the few property developers that have been completing projects successfully in both East and West Malaysia. Their latest development set for completion this year is the Jesselton View Condominium in Kota Kinabalu, Sabah.

This new development, Jesselton View provides a high standard of accommodation in a secure, modern and serene community, with the kind of lifestyle that everyone of us longs for, such as unique and spacious façade,



spacious layouts and low density living. Comprising of a 5-storey block and 11-storey block, the project boasts 80 units of cosy condominiums in Kota Kinabalu, Sabah.

Perched on an elevated land, Jesselton View offers many opportunities for recreation, such as enjoying the great outdoors in the beautifully landscaped garden or the pool. It also offers peace-of-mind living with 24-hour gated and guarded security in a close-knitted community.

A NEW WAVE IN LUXURY

One Jesselton is another development featuring only 125 exclusive units, with 12 types of layout in one block of 11-storey condominium development, set amidst an urban paradise at Kepayan Ridge along Jalan Banjaran, Kota Kinabalu, Sabah.

Ng Keong Wee, Executive Director of Bina Puri Properties Sdn Bhd who has passionately overseen the project, happily shared that the construction has reached up to level 8 as of now. The concept of this development revolves around creating a two-generation home, and most of the smaller units have been sold.

To the buyers, this may seem an irresistible deal but at the end of the day, it all comes back to dollars and cents, because potential buyers will first look at the price per square foot. As a rule of thumb, anything below the

selling price of RM1,000 psf is relatively easier to sell, and anything above and beyond will cause a bit of friction.

As remarked by Datuk Matthew Tee, Kota Kinabalu has seen its glorious days in property development before being affected by the market downturn in recent years. By offering great products such as Jesselton View and One Jesselton, Bina Puri Group hopes that the property sector will rebound this year and in future as there is a market for it in Kota Kinabalu. "Kota Kinabalu is only 40 minutes away from Bandar Seri Begawan, Brunei Darussalam by flight. There are also plenty of direct flights from Guangzhou and Hong Kong to Kota Kinabalu," said Datuk Matthew Tee.

LOOKING AHEAD

Based on recent figures, 82% of Bina Puri Group's turnover comes from its construction arm. While the share contributed by property division is still not as big as that of construction, it is expanding steadily. In fact, Bina Puri's property division is on a growth trajectory, boasting big projects such as the RM400 million Opus Service Apartments in Kuala Lumpur and the RM304 million Kuantan Waterfront Resort City in Kuantan, Pahang. Elaborating on their decision to emphasize more on the affordable residential projects, Datuk Matthew Tee firmly stated, "For any developments



Ng Keong Wee

to be successful, we must always prioritise the needs of the Malaysian buyers first."

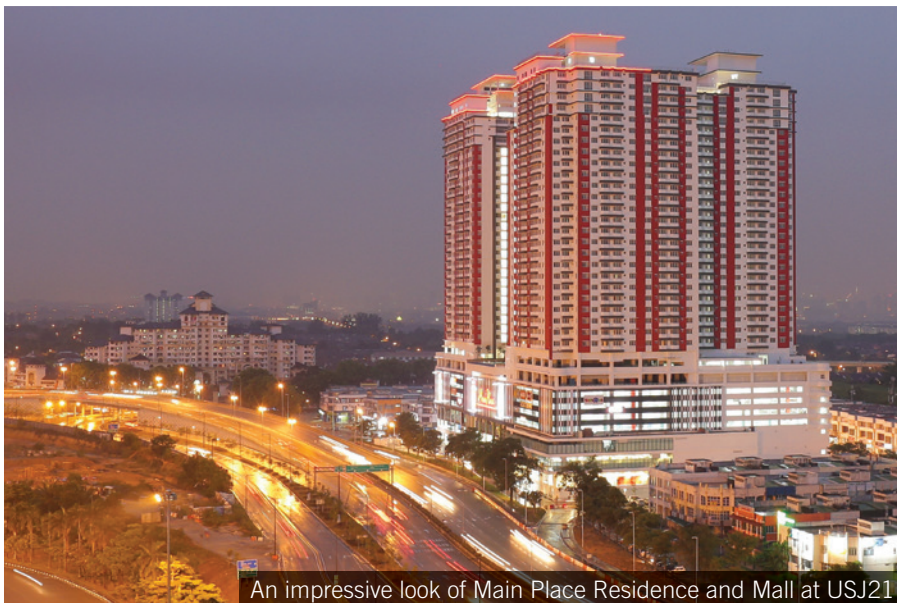
An embodiment of Bina Puri's long term success is none other than the RM291 million Main Place, a resuscitated retail-cum-condominium project in USJ 21, Subang Jaya, Selangor which was idled for about 16 years. Those with a good memory will remember that the project was twice abandoned.

The Main Place has high visibility value as it faces the Damansara – Puchong Expressway (LDP), with the USJ21 LRT Station of Kelana Jaya Line (linked directly to KLCC) located less than 250m away. It is also well connected to various major highways such as North – South Expressway Central Link (ELITE), Shah Alam Expressway (KESAS) and New Pantai Expressway (NPE).

The project comprised of 4 residential blocks totaling 1,211 units, three-and-a-half-storey neighbourhood retail mall and ample car parks. Bina Puri Group worked excessively hard to get the agreement of buyers and bankers on route to revive the abandoned project, and completed it in March 2014. Since reviving this abandoned building in 2011 through their subsidiary, Sumbangan Lagenda Sdn Bhd, Bina Puri Group has once again proven that no project is impossible, and has



An artist's impression of Opus @ Kuala Lumpur



An impressive look of Main Place Residence and Mall at USJ21

left its mark with such an ambitious endeavour.

Datuk Matthew Tee was proud to reveal that, having achieved an average price of RM603 psf, the Main Place Residence is now the most expensive high rise residential development in USJ. During the re-launch, all the remaining 168 units were sold.

“Before opening the shopping mall, we received an offer of RM170 million, and six months down the road, we received another offer of RM210 million, which meant that the valuation of Main Place had increased by RM40 million over the half year. In the future, when the time is good and the price is right, we may give it a thorough consideration,” Datuk Matthew Tee disclosed.

“Nowadays as the retailers are not doing very well, any new investors looking into buying a retail outlet will have to study the yield carefully. Normally for the tenancy cycle, the rental tends to go up once the existing tenancy has ended. Therefore, landlords can enjoy a better deal in terms of the psf price. However as retailers are also bogged down with the implementation of GST, the focus should be more on maintaining the existing retailers,” adds Datuk Matthew Tee.

Datuk Matthew Tee further elaborated that the secret to their success in Main Place is that the shopping mall is fully owned by Bina Puri Group which then engaged the expertise of Robert

Jalleh of Retail Network Sdn Bhd, who previously worked with Paradigm Mall and Empire Shopping Gallery Subang Jaya for retail consulting services and insights. He has since turned Main Place into an A-lister place to be and has been entrusted to continue managing the mall.

FORECAST FOR THE FUTURE

Datuk Matthew Tee shared that, as the property market has been soft since 2012, the industry players are definitely hoping for things to improve. In fact every year, Bina Puri Group is always positive that things will get better compared to the previous years. With the upcoming election, there could be a slew of projects getting awarded, such as schools, roads and the like. Even though the property market is slow, Bina Puri Group is able to sustain their businesses through the construction activities.

One of the projects where Bina Puri Group has been appointed as the main contractor is the Melawati Mall project, a joint venture by Sime Darby Property and CapitaLand Mall Asia. This commercial venture is expected to become operational by the second quarter of 2017 and to cater for 740,000 residents in Ampang and Setapak communities and the surrounding neighbourhoods in Kuala Lumpur.

Another project where Bina Puri Group will also play the role of main

contractor is the RM1.28 billion Transit-Oriented Development (TOD) project known as Riveria Sentral @ KL, a public-private partnership between Prasarana Integrated Development Sdn Bhd (PRIDE) of Prasarana Malaysia Bhd and Titijaya Land Bhd.

The difference between a property development and a construction business is, the former takes up a lot of capital and developer will not see your money until completion much later. On the other hand, for construction business, once the contractor is awarded a project, payments will be progressively paid according to the stages of works done.

As a matter of fact, Bina Puri Group's construction arm supports their property division greatly. This is important because by having an in-house construction arm within the Group, buyers can rest assured that none of their projects will be abandoned half way down the line.

Lastly, no matter which segment of the economy the company ventures into, employees are a company's greatest assets. An organisation's success depends tremendously on their employees' performance. As shared by Datuk Matthew Tee, “Performance is a simple word but tenacity is needed at every level within the group. Bina Puri Group is constantly seeking individuals who dare to benchmark themselves as performers. If you think you belong to this group of like-minded people, do not be afraid to stand out and be counted in.”

For the employees, Bina Puri Group is like a family that is much needed in a time of uncertainty and doubts, as the management of Bina Puri Group emphasizes greatly on patience and tolerance, important virtues in fostering the spirit of teamwork in any organisation. Interestingly, the top management revealed that at least 35% of the overall staff are long serving employees who are committed to grow within this esteemed organisation and have stayed for 5 years and beyond. This certainly tells a lot about Bina Puri Group's success since its inception 42 years ago.