

## General Announcement

Reference No **BP-100315-60291**

Company Name : **BINA PURI HOLDINGS BHD**  
Stock Name : **BPURI**  
Date Announced : **15/03/2010**

Type : **Announcement**  
Subject : **PURCHASE OF FREEHOLD LAND LOCATED AT LOT 1621, TEMPAT SG. TEBA RAILWAY LINE, MUKIM BATU, DAERAH KUALA LUMPUR**

Contents : **1. Introduction**

The Board would like to announce that Bina Puri Norwest Sdn. Bhd. (formerly known as Bumi Pipeline Services Sdn. Bhd.), (the "Purchaser"), a member of Bina Puri Group of companies where Bina Puri Holdings Bhd. has 50% equity participation, had on 15 March 2010 entered into a sale and purchase agreement with Quill Buildings Sdn. Bhd. (the "Vendor") to purchase a piece of freehold land held under document of title Geran Mukim 24, Lot 1621, Tempat Sg Teba Railway Line, Mukim Batu, Daerah Kuala Lumpur, Negeri Wilayah Persekutuan measuring approximately 145,658.65 square feet in area (the "Said Property") for purchase price of RM11,652,692.00 only.

### 2. Details of the acquisition

The said Property is presently encumbered to EON Bank Berhad (92352-V) (the "Vendor Financier") under the existing lien-holder's caveat lodged against the Said Property by the Vendor's Financier vide Presentation 362/2009 and a fixed and floating charge over the Said Property created pursuant to a Debenture dated 2 June 2009 between the Vendor, who is the registered proprietor and beneficial owner of the said Property and the Vendor's Financier.

The Vendor has agreed to sell and the Purchaser has agreed to purchase the Said Property on an "as-is-where-is" basis free from all encumbrances and with vacant possession.

### 3. Payment

The Purchaser shall pay or cause to be paid the purchase price in the following manner:-

- a. upon execution of this agreement, the Purchaser shall pay or cause to be paid the deposit amounting to 10% of the purchase price amounting to RM1,165,269.20 only.
- b. on or before the completion date, the Purchaser shall:-
  - i. pay or cause to be paid the redemption sum to the Vendor's Financier after receipt of the Vendor's Financier's undertaking; and

ii. pay or cause to be paid the retention sum and the balance purchase price to the Vendor's solicitors as stakeholders.

#### 4. Source of funding

The purchase consideration for the said Property will be funded via internally generated funds and/or bank borrowings.

#### 5. Rationale for the purchase of the said Property

The purpose of the purchase is to develop the said Property into a high end residential development with 30 units of 3-storey linked bungalow. This development is expected to have more than RM60 million gross development value.

#### 6. Earnings

The acquisition is not expected to have any material impact on the earnings of Bina Puri Group for the financial year ending 31 December 2010 but is expected to enhance the earnings of Bina Puri Group in future years.

#### 7. Net Assets and gearing

The acquisition is not expected to have any material impact on the net assets and gearing of the Group for the financial year ending 31 December 2010.

#### 8. Directors' and major shareholders' interests

Insofar as the Directors are aware, none of the Directors and/or major shareholders and/or persons connected to them has any interests, direct or indirect in the purchase of the said Property.

Announcement Details :