

**General Announcement**Reference No **BP-070517-46169**

Company Name : **BINA PURI HOLDINGS BHD**  
 Stock Name : **BPURI**  
 Date Announced : **17/05/2007**

Type : **Announcement**  
 Subject : **Award of Contract From Al Tamouh Investments LLC and formation of unincorporated joint venture between Bina Puri Holdings Berhad and Pembinaan SPK Sdn. Bhd., a wholly owned subsidiary of SPK-Sentosa Corporation Berhad ("SPK") for the execution and implementation of Phase 1 Plot 1 Zone B Residential, Commercial and Recreational Development of Al Reem Island, Abu Dhabi, United Arab Emirates**

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**INTRODUCTION**

The Board of Directors of Bina Puri Holdings Berhad is pleased to announce that a consortium comprising Bina Puri Holdings Berhad and Pembinaan SPK Sdn. Bhd., a subsidiary of SPK have on 16 May 2007 accepted the award of a contract from Al Tamouh Investments LLC for the execution and implementation of Phase 1 Plot 1 Zone B Residential, Commercial and Recreational Development of Al Reem Island, Abu Dhabi, United Arab Emirates ("Al Reem Contract") through an unincorporated joint venture, SPK-BPHB JV. The total contract value of the Al Reem Contract is AED490,779,009 (approximately RM444 million). The entire works under the Al Reem Contract shall complete on 30 September 2009.

**FINANCIAL EFFECTS**

The Al Reem Contract is expected to contribute positively to the earnings of Bina Puri Holdings Berhad Group for the financial year ending 31 December 2007.

**SOURCE OF FUND FOR FINANCING THE AL REEM CONTRACT**

The Al Reem Contract shall be funded by internally generated funds and by bank borrowings.

**DIRECTORS' AND MAJOR SHAREHOLDERS' INTERESTS**

None of the Directors or major shareholders of the Company or persons connected to the Directors or major shareholders has any direct or indirect interest in the abovementioned Al Reem Contract.

**DIRECTORS' STATEMENT**

The Board of Directors of Bina Puri Holdings Berhad is of the opinion that the acceptance of the said Al Reem Contract is in the best interest of Bina Puri Holdings Berhad Group.

This announcement is dated 17 May 2007.