



BINA PURI HOLDINGS BHD

PRESS RELEASE

Bina Puri plans to list Thai unit

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The company hopes to tap Thailand's capital market via the listing to facilitate its expansion

SAMUT PRAKARN (Thailand): Having secured another condominium project worth RM81 million in Bangkok, Bina Puri Holding is planning to list its Thai subsidiary to tap the vibrant property market and infrastructure projects in the kingdom.

Its executive chairman, Datuk Mohamed Feisal Ibrahim, said the company planned to engage financial advisers to look into the listing requirements, including looking into profit records and future revenue forecasts.

"If we can meet the requirements and list our subsidiary here, we can tap the capital market to facilitate our expansion, not just in the construction sector but also property development with landowners," he said after a handing-over ceremony of the first phase of the Bang Plee low-cost housing project to the National Housing Authority (NHA) here today.

Also present were Bina Puri's group managing director Tan Sri Tee Hock Seng, Malaysian Ambassador to Thailand Datuk Shaarani Ibrahim, and Social Development and Human Security Ministry's Acting Permanent Secretary Chanyut Kosirinond.

Bina Puri, with its joint venture partner Deva Property Pcl Thailand, completed the first phase consisting 22 blocks of 1,052 units.

The Bang Plee package, valued at RM236.88 million, involved three phases of 118 blocks (5,640 units) and the rest will be delivered in March and April. — Bernama

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