



BINA PURI HOLDINGS BHD

PRESS RELEASE

Bernama, March 3, 2009

BINA PURI HOLDINGS BHD RECEIVED THE LETTER OF ACCEPTANCE FROM THE BRUNEI ECONOMIC DEVELOPMENT BOARD FOR THE DEVELOPMENT OF 2,000 HOUSES FOR THE NATIONAL HOUSING SCHEME OF BRUNEI DARUSSALAM



Following The Announcement By The Brunei Economic Development Board On 26 February 2006, Bina Puri Holdings Bhd is Pleased To Announce That We Had Accepted A Contract From The Brunei Economic Development Board For THE DEVELOPMENT OF 2,000 HOUSES WITHIN 24 MONTHS FOR THE NATIONAL HOUSING SCHEME OF BRUNEI DARUSSALAM For A Contract Sum Of BND288,737,737 (approximately RM693.0 Million).

On behalf of the Executive Chairman, Y. Bhg Dato' Mohamed Feisal Ibrahim, Members of the Board of Directors, Management and Staff of Bina Puri Holdings Bhd, we wish to express our utmost appreciation to His Majesty the Sultan and Yang Di-Pertuan of Brunei Darussalam whom has consented to the implementation of a pilot scheme to build 2,000 houses for the people of Brunei Darussalam under the Brunei government's National Housing Scheme.

“We are very honoured and pleased to be selected as the contractor to undertake the construction of the project based on our track records in executing large-scale projects speedily and the lowest tender bid price. For Bina Puri, this is another achievement of our ability, capability and the proven effort to venture into overseas construction market especially into Brunei Darussalam. We are proud to be able to involve in construction of the largest number of housing project to be built in Brunei Darussalam and as for Bina Puri, it is the highest project value secured in one single contract.

Nevertheless it is still a challenge to us to complete the project within 24 month. It also shows the care and commitment of Government of Brunei for the welfare of their people and it will help to reduce the long waiting list for houses under the Brunei National Housing Scheme.” ~

Yang Berhormat Senator Tan Sri Datuk Tee Hock Seng, JP, the Group Managing Director, Bina Puri Holdings Bhd.

The 2,000 houses and supporting infrastructure will be built on a 150-hectare green field site at Kampung Pandan in Belait District within 24 months. 60 per cent of the development will comprise of terrace houses (1,200 units) and 40 per cent will be semi-detached houses (800 units).

Our involvement in Brunei Darulssalam started since October 2007 with the maiden project secured with a contract sum valued at RM33.6 million. The two contracts were Earthworks and Advance Works at Sungai Liang Industrial Park, Kampong Lumut, District of Belait, Brunei Darussalam. The works were completed in August 2008 through our subsidiary, Bina Puri (B) Sdn. Bhd. a company incorporated in Brunei Darussalam.

With the above new secured contract, it has marked another milestone in Bina Puri expansion in Brunei Darussalam since 2007 to secure more jobs in the sultanate. Other than Brunei, we are undertaking projects in Thailand, United Arabs Emirates and Pakistan. With the new job in hand, the Group's current book order stands at RM2.7 billion. As we know the construction business is facing slower market needs, and these will keep the Group busy over the next two years.

As per our previous statements, the Group has been actively participating in tendering for projects both locally and overseas. The Group will make appropriate announcements on projects secured to keep investors and the public informed from time to time.

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