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BINA PURI HOLDINGS BHD

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BINA PURI EXPECTS RM160M OVERSEAS DEALS

By Sharen Kaur

BINA Puri Holdings Bhd(5932, could win overseas contracts worth as much as RM160 million soon, says its group managing director Tan Sri Tee Hock Seng.

The contracts are for the building of a Malaysian embassy building in Moscow, Russia, and a RM10 million job to help build a plant for Nippon Paint Malaysia in Pakistan.

Winning the contracts will help boost Bina Puri's book order, which currently stands close to RM3 billion.

In the first four months of the year, the builder secured some RM1 billion worth of projects in Brunei and Malaysia.

"We also have letters of intent for up to RM200 million worth of projects from the Malaysian government and hope to convert them into awards by December," Tee told Business Times.

In the year ended December 31 2008, Bina Puri's net profit dropped 38.6 per cent to RM4.3 million.

On the Pakistan plant, Tee said the company had received its letter of intent about a year ago.

"We are now working on the design and layout plans for the factory. Our people are scouting for more jobs there. We plan to build a base in Pakistan," he said.

The company has a RM186 million contract to build 174 villas for the Defence Housing Authority in Bandar Raya Development Bhd's integrated township in Lahore.

On the domestic front, Tee said Bina Puri hopes to secure the contract for the second package of the Universiti Malaysia Kelantan project, valued at about RM55 million.

It has won the contract for the first package, worth RM60 million, which it is jointly constructing with a Kelantan-based firm

For further information, please contact:

CIK SURATI SUJOR
Group Corporate Communication Department
BINA PURI HOLDINGS BHD
Tel : 03-6136 3333 (3005)
Fax : 03-6136 9999
E-mail: surati@binapuri.com.my