

Property

Bina Puri to erect high-rise condo in KK

KOTA Kinabalu is to have a Jesselton Villa to be built by the Bina Puri Holdings Bhd group with a project value of RM66 million that is a proposed residential development of one block of 18-storey comprising 80 units of condominiums with swimming pools and club house facilities at Lorong Tahau 3, Hilltop area, in Luyang.

This comes after its successful completion of the Jesselton Condominium nearby Datuk Joseph Pahir Kitingan's house since Nov 25, 2006.

Last Saturday at the OSK Investment Bank's seminar at a leading hotel in Kota Kinabalu, the public-listed Bina Puri group made a presentation, taking the audience through its civil and building construction, property development, quarry and building materials and other services and diversification.

More than 90 per cent of the group's revenue is from construction locally and overseas and 63 per cent of the projects are from the public sector and 37 per cent from the private sector. About 80-90 per cent of the projects are local and rest overseas.

Bina Puri is one of the leading construction companies in Malaysia with a large pool of staff as well as substantial heavy machinery resources and a proven

track record in handling various contracts. The group's achievements are reflected in their diversified multi-million ringgit construction projects, which include residents, complexes, hotels, mega infrastructure works like roads and highways, bridges and interchanges, airport works, waterworks and land reclamation.

The group also completed various building works ranging from low, medium and high-rise residential, commercial and educational buildings all over Malaysia and Brunei.

The construction sector is a firm favourite of fund managers to invest in view of the Government's Economic Transformation Plan to be led by the private sector over the 10th Malaysia Plan.

Bina Puri Sdn. Bhd. and Bina Puri Construction Sdn. Bhd. are the group's flagship subsidiaries and main construction arm.

The company founded way back in June 1975, has become a truly Pan Malaysia company with strong presence in West Malaysia as well as East Malaysia.

This year, it is celebrating its 35th anniversary by securing new projects amounting to RM2.4 billion.

Its Kota Kinabalu regional office started operations in August 1996. The Sabah regional office is presently located at Alamesra with 65 office staff and another

135 staff at various project sites in Sabah. Its first project in Kota Kinabalu was the resurfacing of the Kota Kinabalu International Airport.

The famous Sulaman highway linked with Sabah's longest bridge was built by the group. Another road project completed is the road from Nanoh to Paitan.

Currently its affordable housing scheme in Sandakan is more than 80 per cent completed.

It is also building a 6-storey medium cost apartments in Mengatal, Kota Kinabalu.

Other building projects include the Central Lecture Hall and Post Graduates Centre for UMS in Kota Kinabalu and the commercial development at the Kota Kinabalu City Waterfront.

In Sarawak, it built the New State Assembly Hall at Petra Jaya in Kuching that was completed on March 31, 2009.

The group was also involved with the Plaza Merdeka Commercial Complex and Hotel at Pearl Street, Kuching and the huge UTM Campus Kota Pinang at Kota Samarahan, Sarawak.

In Brunei, it is completing a project of delivering 2,000 houses for the National Housing Scheme of Brunei Darussalam that was mentioned in this page last year.

The project was in a swampy forest peat soil area to be completed within two years that even the Bruneians doubted that it could be done on time by March, 2011.

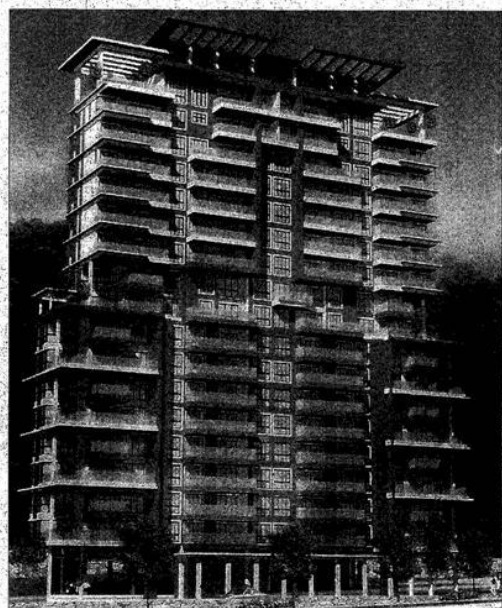
Its Sabah General Manager, Edwin Chung who is also in charge of Brunei said: "Even the Bruneians cannot believe we can do it within two years. We took six months to dig out all the peat soil and construct the houses. Now it is almost completed."

On Aug 17, Bina Puri Holdings Bhd signed an agreement with Brunei Economic Development Board (BEDB).

Under the agreement, Bina Puri Holdings Bhd will invest B\$9.2 million (RM21.46 million) into refurbishment and upgrading of three unoccupied apartment blocks at Jalan Ong Sum Ping at Bandar Seri Begawan.

The 72-unit apartments will be transformed into modern serviced apartments. Bina Puri has completed three major highways in India, including the Vijayawada-Eluru Expressway and Tada-Nellore Expressway in Andhra Pradesh and the Chittoor-Garh-Mangalwar Highway in Rajasthan.

The group also completed a luxurious five-star hotel in Kathmandu, Nepal, the Malaysian Embassy and Ambassador's



An artist's impression of the Jesselton villa.



David (left) with Edwin (centre).

Residence Building in Beijing, China and recently an access road for the New Bangkok International Airport Project in Bangkok, Thailand.

Its subsidiary, Bina Puri (Thailand) Ltd., which ventured into Thailand's construction sector in 2005, currently is undertaking the construction of 39,554 units of low cost houses at thirteen (13) locations in the suburb of Bangkok and nearby provinces i.e. in Bangplee, Romkiao, Bang Pu, Krassabon, Rama II, Tha Jean, Na Dee, Nong Joak, Suang Lung District and Hatat Rai.

The Group has operations offices in Vietnam, Thailand, United Arab Emirates,

Brunei Darussalam and Pakistan.

According to David Lee, the group's Chief Financial officer, overseas projects are a little bit more profitable than local projects.

"Being overseas, which is not our home ground, the risks are higher so the returns should be higher to commensurate with our risks exposure," Lee said.

The company was never exposed to the real estate fallout in Dubai where it was not involved.

The Bina Puri story of local and overseas success could also be one of Sabah's very own builder of distinction if given enough opportunities.