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Bina Puri Holdings Bhd

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Bina Puri secures RM100 million island resort contract in Terengganu

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Bina Puri bags island resort work contract for RM100 million in Pulau Poh, Kenyir Lake, Terengganu. – Pic from flickr, August 18, 2015. Bina Puri Holdings Bhd has secured an island resort work contract that is worth RM100 million at Pulau Poh, which located at Kenyir Lake, Terengganu.

In a filing with Bursa Malaysia, Bina Puri said its wholly-owned subsidiary Bina Puri Sdn Bhd (BPSB) had accepted the letter of award from the Terengganu State Public Work director on June 22, 2015 to undertake the project to design, build and complete the resort.

The completion period is 3 years.

In a statement today, Bina Puri said the resort will have 150 rooms, a banquet hall that can hold up to 300 guests, restaurant, retail areas and a swimming pool.

The group also noted that there are 400,000 tourist visitors to Pulau Poh annually.

Bina Puri's executive director Matthew Tee Kai Woon said securing the project has again showcased BPSB as a landmark builder capable of undertaking various types of construction.

"This project is unique as the vendor has requested eco-friendly structures that require less maintenance and also design and interior decorations that exude peace and tranquillity," he said.

"Bina Puri's ability to secure this RM100-million project is evident of the group's capability and commitment to participate in government projects especially in Terengganu," Tee added.

With the latest award, the group's unbuilt book order stands at RM2.72 billion currently.

To date, the group has secured RM838 million worth of projects in 2015 and it believes there will be more opportunities to secure further projects by year-end.

The Kenyir Lake project is expected to contribute positively to the assets and earnings of Bina Puri for the financial year ending Dec 31, 2015.

Bina Puri traded unchanged at 40 sen as at market break, giving it a market capitalisation of RM87.06 million. – The Edge Markets, August 18, 2015.

- See more at: <http://www.themalaysianinsider.com/business/article/bina-puri-secures-rm100-million-island-resort-contract-in-terengganu#sthash.WvgqN7Hz.dpuf>