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Bina Puri Holdings Bhd
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Bina Puri to build RM100m Tasik Kenyir island resort

By Chester Tay / digitaledge Daily | August 19, 2015 : 9:39 AM MYT



KUALA LUMPUR: Bina Puri Holdings Bhd ([Financial Dashboard](#)) has secured a RM100 million contract to build an island resort at Pulau Poh in Tasik Kenyir, Terengganu.

In a statement yesterday, Bina Puri (fundamental: 0.15; valuation: 2.6) said its wholly-owned subsidiary Bina Puri Sdn Bhd on June 22 accepted a letter of award from the Terengganu State Public Works director to undertake the proposed project. The completion period is three years.

“The eco-resort will have 150 rooms, a banquet hall that can hold up to 300 guests, restaurant, retail areas and a swimming pool,” it added.

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

“With this award, the group has secured RM838 million of projects in 2015 and there will be more opportunities to secure further projects by year-end,” said Bina Puri.

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

Bina Puri group executive director Matthew Tee said its ability to secure the latest project is evident of its capability and commitment to participate in government projects, especially in Terengganu.

“The Terengganu state government through its state corporation Ketengah is promoting Tasik Kenyir which is the largest lake in the country as a major tourist attraction and as part of its promotion plan will declare it as the first duty-free lake in the world later this year,” he said in the statement.

In May this year, Bina Puri secured a RM128.5 million contract to construct a spa resort, the proposed Movenpick Spa Resort, in Kuala Terengganu.