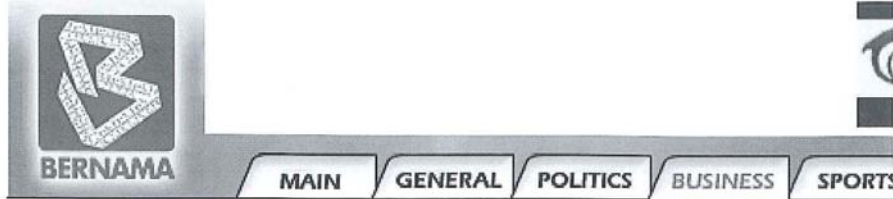


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Bina Puri In RM16 Million Development On Jalan Pasar

KUALA LUMPUR, Nov 24 (Bernama) -- Bina Puri Holdings Bhd on Wednesday signed an agreement with the Selangor and Federal Territory Chha Yong Fay Choon Kuan to invest in the construction of two shop office blocks in Jalan Pasar, here.

The development of 24 units of 4-storey shop offices and one unit of 3-storey office on a two-acre (0.8 hectare) site would cost RM16 million.

"We are very pleased to have the opportunity to work with the association, which is a reputable association representing the Chinese Hakka clan in the Klang Valley.

"We are very optimistic that the development will be well received as it is strategically located at Jalan Pasar, which is a well known commercial hub amongst the Chinese community," Bina Puri Group Managing Director Tan Sri Tee Hock Seng said at the signing ceremony.

The agreement was signed between Bina Puri's subsidiary, Bina Puri Properties Sdn Bhd, and the association which owns the land.

Development is expected to commence in the first quarter of next year and completed within 15 months.

"Upon completion, this investment will contribute positively to our earnings stream.

"Moving forward, we are committed to further maximise our shareholders value and continue to explore new business opportunities which provide us with recurring income," Tee said.

According to the company, the investment will guarantee a return of RM40.6 million in 14 years derived from rental income of the development.

-- BERNAMA

From : Group Corporate Communication Department
Date : 25th November 2010
Subject : Bina Puri News Update

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