



# BINA PURI HOLDINGS BHD

## PRESS RELEASE

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### **Bina Puri to develop Medini project in 2011**

BINA Puri Holdings Bhd (5932) will develop its flagship commercial project worth RM500 million in Medini North in Iskandar Malaysia, Johor, from early next year.



**Arlida (third from left) exchanging documents with Wong in the presence of company executives**

The construction group yesterday inked a deal with Medini Land Sdn Bhd, a unit of Iskandar Investment Bhd (IIB), to jointly develop the 2.8ha project, known as Medini Square, via Medini Square Sdn Bhd.

Bina Puri holds 80 per cent of Medini Square, which will build retail, shop-offices and two 23-storey towers, each comprising small office/home office (SOHO) and office units.

Medini Square will have 1.05 million square feet of gross floor area, Bina Puri chairman Datuk Wong Foon Meng said after the signing ceremony in Kuala Lumpur yesterday.

"This is a strategic move for Bina Puri and we hope to be the catalytic developer and mover to attract other investors into Medini North," he said.

Bina Puri, which has RM2.5 billion worth of ongoing construction works, is eyeing several infrastructure projects, including in Iskandar Malaysia.

It has bid for projects worth RM4 billion here, in the Middle East, Pakistan, Brunei and Thailand and it expects a 10 per cent success rate.

Meanwhile, IIB president and chief executive officer Arlida Ariff said Medini Square will spur new developments in Medini North.

It will also complement the RM1.7 billion worth of ongoing projects in Medini North, namely Legoland Malaysia and 1Medini, a residential project by WCT Bhd and IIB, she said.

IIB is in talks with several local and foreign investors to build a three-star resort hotel, a four-star business hotel, a retail mall and a high-rise tower in Medini North worth RM1 billion.

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