

BINA PURI HOLDINGS BHD

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News Editor
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Clarification on the Purchase of 100 Units of Residential Houses by UFUN Group in Bangkok, Thailand.

It has come to the notice of the company that we had recently received several enquiries from the public and our close associates in respect of the purchase of 100 units of residential units at the Bangkok Marina Resort and Spa development by the UFUN Group Ltd (UFUN) through UTR Holding Co., Ltd (UTR) in Bangkok, Thailand and the promotion of “Utokens” by UFUN Group Ltd.

The company wishes to issue the following statement.

“Bina Puri wish to clarify that **Bangkok Property Co., Ltd (BPCL)** is the developer of Bangkok Marina Resort and Spa at Khlong Dan Sub-District, Bang-Bo in SamutPrakan Province Bangkok, Thailand. Our associate, **Bina Puri Holdings (Thailand) Ltd (BPHTL)** holds 20 percent (%) share in the company. **UFUN Group (UFUN)** through **UTR Holding Co., Ltd (UTR)** had expressed their interest to purchase 300 units of residential houses of the Bangkok Marina Resort and Spa development and BPCL had reserved the 300 units to UTR at selling price of US50,000 per unit.”

“However, UTR did not pick up the 300 units residential houses as promised. Therefore, BPCL had cancelled the commitment to reserve the 300 units residential houses to UTR and reduced to only 100 units residential houses at US50,000 per unit.”

“BINA PURI reiterate that we are not linked at all with “Utokens” and NEVER PARTICIPATE in any promotions of “Utokens” or any other promotions by UFUN Group or Company related to UFUN.”

Several reminders and action were taken by Bina Puri to refrain UFUN from informing their members/customers that Bina Puri is a joint venture partner for the “Utokens” promotion.

Below are the chronologies of the purchase of 100 units of residential houses by UFUN and actions taken by Bina Puri to protect our rights and interests:-

On 3/7/2014, Bangkok Property Co Ltd had an agreement with UTR Holdings Ltd on the sale of 300 units of residential at the Bangkok Marina Resort and Spa development

On 9/7/2014, Bina Puri Holdings Bhd wrote a letter of protest to UFUN to refrain them from informing their customers that Bina Puri is a joint venture partner for Utokens. Bina Puri has no relationship with Utokens at all.

On 25/9/2014, Bangkok Property Co Ltd wrote to UTR Holdings Ltd requesting for payments of US\$5.0 million for the purchase of 100 units of residential houses.

On 13/11/2014, Bangkok Property Co Ltd announced and advertised in Thailand media and newspapers the following:-

- i) Confirming that Bangkok Property Co Ltd had sold **ONLY 100** units of residential houses to UTR Holdings Ltd
- ii) Confirming that Bangkok Property Co Ltd had cancelled the selling of balance 200 units residential houses to UTR Holdings Ltd and open these units to other potential buyers.
- iii) Declared and announced that Bangkok Property Co Ltd has no relationship with Utokens

On 25/11/2014, Bina Puri Holdings Bhd in Kuala Lumpur cancelled the selling of 200 units residential houses to UTR Holdings Ltd and declared that Bina Puri has no relationship with Utokens

Finally on 28/ 11/2014, Bina Puri Holdings Bhd advertised and announced the above details through Malaysia media and newspapers namely THE STAR and SIN CHEW JIT POH.

“For information Bina Puri Thailand has announced and rendered our full support and cooperation to the National Police of Thailand and other Thai’s Authorities in their investigation against UFUN.

Bina Puri is confident with the process of the investigation and trust that it will be completed very soon, and that the freeze of our associate’s bank account will be removed to ensure our project development progress are not delayed or affected” said Tan Sri Datuk Tee Hock Seng, Group Managing Director, Bina Puri Holdings Bhd.

For further information and progress on the project, please visit our website at www.binapuri.com.my

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This MEDIA RELEASE is issued on behalf of Bina Puri Holdings Berhad. For more information, please contact Surati Sujorat 013 2660207 or surati@binapuri.com.my