



BPPLAS

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BP Plastics Holding Bhd Annual General Meeting for Financial Year 2007

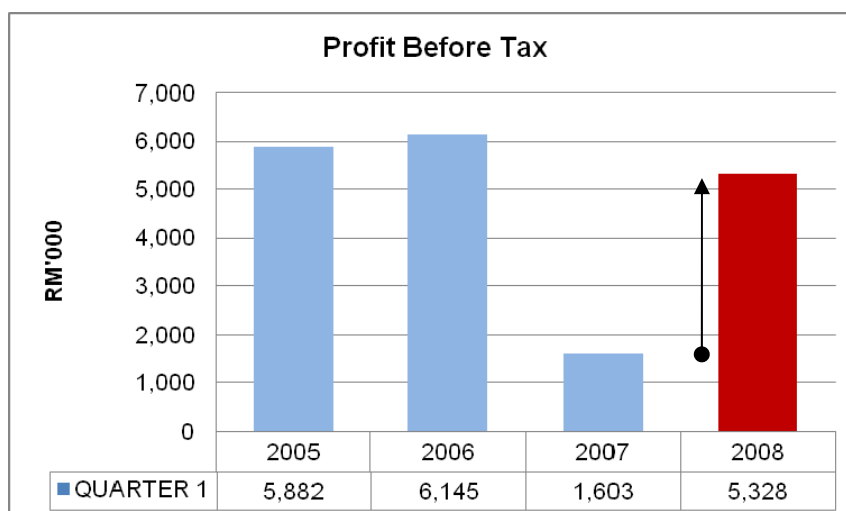
- Invested approximately RM8 million in new machineries in 2007
- Q1 Net Profit jumped by 198%
- Proposed Bonus Issue adopted
- Proposed Share Buy Back approved
- All items on agenda approved

Kuala Lumpur, 10 June 2008 – BP Plastics Holding Bhd (“BPPLAS”) announced today that the company has achieved a jump at its profit after tax for Quarter 1 of 2008 by 198%. The company also reported a revenue of RM204.79 million for BPPLAS for its financial year (FY) ended 31 December 2007, as compared to RM200.15 million in the previous year.

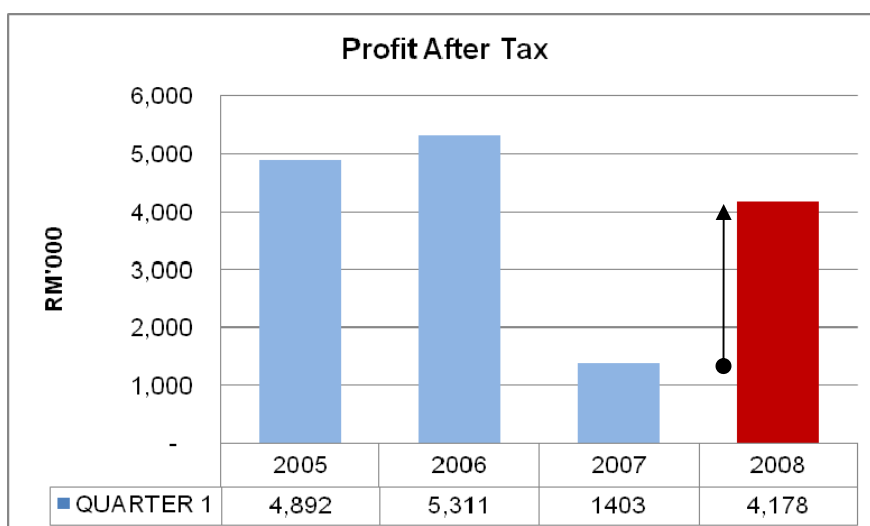
The corresponding profit after tax of BPPLAS for FY2007 amounted to RM11.84 million as compared to a profit after tax of RM19.05 million achieved in year 2006.

“Although our total profit was lower in 2007 due to high raw material cost, utility and marketing cost spent on export markets penetration and investments in new production machineries and equipments, we managed to turn around since 2 half 2007 and maintain our profit on first quarter of 2008,” said Mr. Lim Chun Yow, Chairman and Managing Director of BPPLAS.

BPPLAS first quarter result ended 31 March 2008 achieved a profit after tax RM4.18 million as compared to RM1.40 million in the preceding corresponding financial period, causing a great leap of 198% in net profit.



BPPLAS' gross revenue for first quarter 2008 reached RM67.39 million, which was 66% above last year's corresponding period revenue and net income before tax was RM5.33 million compared to RM 1.603 million.



"We believed the activities in 2007 would help us build a stronger foreign presence in the near future for BPPLAS and set the company on the right track towards the goal of establishing our company as the plastics packaging specialist of choice in Asian region and maybe the world," he added.

Lim said that management of the company is on top of the game in producing and delivering results shareholders are looking at for the long term.

"In fact, our new markets are beginning to bear fruit and coupled with sound management practices, with a focus on efficiency and productivity," he said.

“Despite a challenging operating environment in 2007, BPPLAS continues to make good progress towards our strategic objectives in achieving a record high revenue for the first quarter 2008 through expansion in the export market segment and have been making significant improvements in our marketing of our products through initiatives including participation of international trade exhibitions”, he added.

“The company’s track record has been consistent and we would like to consistently provide excellent returns to our shareholders,” said Lim.

Lim added that BPPLAS does not have any formal dividend policy at the moment but is currently working on providing 20% to 40% dividend to reward shareholders subject to company cash flows and fund requirement.

At the company’s Annual General Meeting today, BPPLAS’ shareholders approved the first and final dividends of 3 cents per share and at the EGM, shareholders approved the proposed bonus issue of up to 63,449,750 new ordinary shares of RM0.50 each in BPPLAS to be issued and credited as fully paid-up on the basis of one new BPPLAS share for two existing BPPLAS shares, share buy back and exempted the major shareholders and person acting in concern exemption from merger and takeover code.

BPPLAS currently operates in Batu Pahat occupying 9 factory blocks with a total built-up area of over 250,000 square feet on a total combined land of 15.5 acres with a combined annual capacity of 60,000 metric tones.

For further information, please log on to www.bursamalaysia.com.

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ABOUT BP Plastics Holding Bhd

Established in 1990, BP Plastics Holding Bhd (BPPLAS) is today one of the leading producers of polyethylene film, specialize on stretch film and meticulous made to order lamination, shrink film and general purpose plastic bags cater for industrial, commercial, logistic and warehousing usage.

BPPLAS was listed on the Main Board of Bursa Malaysia Securities Berhad in 23rd February 2005 and currently operates more than 80 units of manufacturing machineries with a combined workforce of approximately 350 staffs. The company’s two production plants are located in Sri Gading Industrial Estate, Batu Pahat, Johor, Malaysia occupy 9 factory blocks with the total built up areas of more than 250,000 square feet on a total combined land of 15.5 acres has a combined annual capacity of 60,000 metric tonnes.

The company has evolved from a cottage plastic bag manufacturer back in 1990 to be a modernized high-tech polyethylene film manufacturer by investing into state of the art machineries and equipments from Europe and the United States.

BPPLAS aims are to grow their geographical market, increase production capacity and operation base, expand their line of services and continually be in the forefront of technology advancement - so that their customers and shareholders will receive the best they can offer.

For more information, please visit <http://www.bpplas.com>.

IMPORTANT NOTICE

The past performance of BPPLAS is not indicative of the future performance of BPPLAS. This document may contain forward-looking statements that involve risk and uncertainties.

Actual future results may vary materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the company's current view of future events.

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