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SK ONE  
GARDEN CITY



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SK One Garden City @ Bintulu, Sarawak - Combining the best of modern living with the beauty of nature

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Rachel Lim: Finding her calling in property



## HYBRID HOT WATER STORAGE TANK



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**Editor**

Roshan Kaur Sandhu

**Writer**

Reena Kaur Bhatt

**Head of Creatives**

Angeline Lim

**Senior Graphic Designers**

Jason Kwong

Wing Wong

**Ad Operations Executive**

Nur Alia Ahamd Tamezi

**General Manager****(Media and Developer Sales)**

Jenn Adams

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Jonathan Adams

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Leon Kong

**Head of iProperty TV**

Jonathan Ong

**Chief Executive Officer**

Georg Chmiel

**Chief Financial Officer**

Shiao Mae Chan

**Chief Information Officer**

Harmit Singh

**International Correspondents**

Ee Von Ng &amp; Leslie Lin

**iProperty.com Malaysia Sdn Bhd** (600850-K)

Suite 11.01, Level 11 Menara IGB

Mid Valley City, Lingkaran Syed Putra

59200 Kuala Lumpur, Malaysia

Phone: (603) 2264 6888

Fax: (603) 2264 6900

Sales enquiries: my.sales@iproperty.com

Editorial matters: editorial@iproperty.com

General enquiries: feedback@iproperty.com

Subscription: subscription@iproperty.com

International Property: global@iproperty.com

**iProperty.com Malaysia Sdn Bhd (Johor)**

A-2-7, Pusat Komercial Bayu Tasek

Persiaran Southkey 1, Kota Southkey

80150 Johor Bahru, Johor

**iProperty.com Malaysia Sdn Bhd (Penang)**

Bay Avenue D-25-3

Lorong Bayan Indah 2

Bayan Lepas, 11900 Penang

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# CEO'S FOREWORD



## HAPPY 59<sup>TH</sup> BIRTHDAY MALAYSIA!

The month of August is a special month for Malaysians. On 31<sup>st</sup> August 1957, the first Prime Minister of Malaysia, Tunku Abdul Rahman, stood at Dataran Merdeka and declared Malaysia independent.

Today, 59 years on, Malaysia has established herself not just as a tourist destination but also home to many expats from all around the world.

If you are looking to purchase property and would like to check out the latest developments in town, we have two Home & Property Fairs organized. The first will be at the IOI Mall in Puchong and this will be from 3<sup>rd</sup> to 7<sup>th</sup> of August. The second property exhibition, held from 10<sup>th</sup> to 14<sup>th</sup> August will be at Sunway Pyramid. Both exhibitions will be open from 10am - 10pm. Do lock them in your calendars and we hope to see you there.

In this month's issue, our special area of focus is on East Malaysia, where we share more about the developments in Sabah and Sarawak. So, if you are keen on learning more about the property market there, then flip on over to page 34 onwards to find out more.

Enjoy the read and Happy Independence Day Malaysia!

Georg Chmiel

CEO

The iProperty Group



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# EDITOR'S NOTE

We have reached the first half of the year and the property market was quiet in 1Q2016. According to the National Property Information Centre (NAPIC), the volume and value of transactions in 2016 recorded a decrease of about 14.4% and 17.9%, respectively, compared with 1Q2015.

East Malaysia's property market which is this month's Special Focus also recorded a moderate performance in 2015.

To meet your investment needs and finding solutions to securing your first home down payment in the current economy, Kaygarn Tan, property investment coach and Founder of Freemind Works shares his ideas. Dan Toh, CEO of RunningStream gives a low down on investing in the Australian property market on page 74.

Some industry players also shared their opinions on how the recent cut in the Overnight Policy Rate could affect consumers especially in regards to the property market.

Strategy is the name of the property game - Rachel Lim, known as "Flipping Queen of Malaysia" and multi-millionaire property investor knows this better than anyone. Read the investor profile section on page 53.

Till next month!

**Roshan Kaur Sandhu**



# HAPPENINGS

## Team Mah Sing builds home for the underprivileged

Mah Sing Foundation, a charitable trust established by Mah Sing Group contributed RM42,000 to build a home for an orang Asli family in Kampung Serendah via EPIC Homes.

The 3-day build aptly named EPIC Build saw the completion of a 650 square feet house with a foyer, 2 bedrooms with doors, kitchen, ceiling storage and living room that was built from scratch.

39 volunteers of the project including Mah Sing's employees attended a Builders Basic Workshop a week prior to the actual build. The training included familiarisation with equipment and tools, learning building skills and understanding the process for the build.

The workshop also assessed the volunteers' capabilities and preference. Each volunteer will be placed in groups based on their experience and skills.

Tan Sri Dato' Sri Leong Hoy Kum, Group Managing Director of Mah Sing Group noted, "We are very happy to see our staff volunteering for this worthy cause.

As a premier lifestyle property developer, working with EPIC Homes to build a house for a underprivileged family is a very meaningful task to us.

We hope the new house owners will be able to have a comfortable and safe place they can call home."

Aside from building a safe home for the family, this project aims to foster a strong relationship between the volunteers and the families.

It allows the volunteers to better understand the struggles, needs and challenges faced by the orang Asli families.



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# HAPPENINGS

## Philips Lighting introduces latest Luminous series of products



Philips Lighting, a global leader in lighting, recently introduced its Luminous systems to the South East Asian market at ARCHIDEX 16, South East Asia's annual industry trade event for the architecture, interior design and building fraternity which was held from 20 - 23 July at the Kuala Lumpur Convention Centre.

"Philips Lighting continually strives to be at the forefront of the industry, developing meaningful innovations because we understand how lighting affects people," said Alok Ghose, Managing Director for Lighting, Philips Malaysia. "Beyond the purpose of illumination, we are focused on developing products and systems that provide end users and consumers new lighting experiences and dynamic ambience" he explained.

The luminous series includes the following:

- **Luminous textiles** which integrate multi-coloured LEDs seamlessly within beautiful fabric panels, allowing designers and consumers the opportunity to play with colour, movement, texture and light.

- **Luminous carpets** which combine luxurious carpets with cutting-edge LEDs. The carpet connects easily with an electrical and IT system. With a simple setup, it can display personal messages or subtle signage, interacting with guests, creating a lively impression on everyone who enters the room, office lobby, or building.

- **Luminous Patterns** provide designers and consumers the freedom to enrich interiors by integrating light, colour, texture, patterns and movements. Housing programmable LEDs in beautiful bespoke panels, it creates a signature ambience, particularly for hospitality environments and retail spaces.

Various other connected applications and scenarios were seamlessly combined to provide visitors unique insights into the enriched aesthetics, value, and experience that can be gained through the application of the one-of-its-kind Philips Lighting systems.

## Tropicana collaborates with Panasonic Group to build innovative eco homes



Staying true to its mission to build a sustainable and vibrant community, property developer Tropicana Corporation Berhad recently entered into a strategic collaboration with PanaHome Malaysia Sdn Bhd, a local subsidiary of PanaHome Corporation based in Japan, to build 272 semi-detached innovative eco homes at its latest township, Tropicana Aman.

The unveiling of Cheria Residences, the third phase of the residential precinct at the 863-acre Tropicana Aman marked the first collaboration between both companies

- the development embraces innovative design and concepts that are fitted with Japan intelligent construction technology that aims to improve the quality of lives.

Tropicana was represented by Dato' Yau Kok Seng, Group CEO and Dato' Dickson Tan, Deputy Group CEO; whilst PanaHome was represented by Kenji Koyama, Executive Officer and Haruhiko Kuwano, Managing Director of PanaHome Malaysia.

Speaking at the event, Dato' Yau Kok Seng said that Tropicana has always been working in sync with the pulse of the local communities to enrich lives and improve the ecosystem. "Building innovative intelligent homes with PanaHome is a sign of our commitment to not just creating harmonious partnerships for the benefit of our customers but ultimately, to also create an ideal and vibrant township that is sustainable and holistic in nature.

Future residents will also enjoy their own private 4.73-acre central park and linear garden, 3-km pedestrian and a jogging track and a dedicated community hall.

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# SK ONE GARDEN CITY @ BINTULU, SARAWAK - COMBINING THE BEST OF MODERN LIVING WITH THE BEAUTY OF NATURE



1 An architectural wonder is set to take an iconic place in the heart of Bintulu town, cleverly integrating living and commercial spaces.



The quiet coastal town of Bintulu is experiencing the wave of modernisation that is sweeping across East Malaysia. The property market in Bintulu is rapidly picking up pace especially since the introduction of the Sarawak Corridor of Renewable Energy (SCORE) initiatives.

Home to the oil and gas industry in East Malaysia and gateway to the Samalajau Industrial Park, the centre of the heavy energy-intensive industry, Bintulu welcomes a sterling development called SK One Garden City.

Poised to transform the rapidly evolving skyline of Bintulu with its unique green-inspired concept, SK One Garden City presents an integrated residential

and commercial complex offering a one-stop lifestyle centre for residents in Bintulu and surrounding areas.

Spread across 10 acres of land off the main nerve of Jalan Sultan Iskandar in the heart of Bintulu town, SK One enjoys excellent accessibility via main roads and internal roads in the area.

### A BUDDING HOTSPOT IN BINTULU

Set to be the first garden city high-rise mixed development in Bintulu, SK One Garden City comprises 296 units of high-end residential spaces alongside commercial units. Designed by an award-winning team of professional architects and engineers, SK One Garden City is a symbol of sustainable development in Bintulu with a strong focus on minimising the carbon footprint and providing high quality standards.

- 1 *Sk one garden city, greenery in the bustling town*
- 2 *The first indoor vertical garden in sarawak*

*\*All illustrations and pictures are artist's impressions only*

### FIRST INDOOR VERTICAL GARDENS IN SARAWAK

SK One Garden City features the first indoor vertical gardens in Sarawak with green walls that make for a pleasant and soothing sight amidst the urban landscape of Bintulu. Comprising living plants, the green walls assist in environmental preservation and oxygenising the surroundings. With temperatures rising in urban townships, the vertical green spaces provide respite by absorbing direct heat and catching dust and fine airborne particles.

This is the first development to incorporate the largest completely automated irrigation system for its lush vertical living walls by encouraging the evapotranspiration process whereby plants reduce the temperatures in the surroundings. Warm air is cooled down when in contact with plants. The plants will also provide a barrier for the walls from direct sunlight thus cooling the atmosphere and minimising the need for air-conditioning systems.





3



4

These living walls also offer a conducive habitat for birds and wild fauna, keeping the environment vibrant and encouraging a robust eco-system. Unlike conventional shopping malls with concrete exteriors filled with billboards and advertisements, SK One Garden City is a pleasant contradiction that not only supports the environment but also promotes energy conservation and strikes an excellent balance between modernisation and nature. A mall with chirping birds and overhanging plants are rare sights in today's modern world, however, SK One Garden City presents just that - a thriving natural environment that is cleverly integrated with modern amenities and functions.

#### THE COMMERCIAL HUB

SK One's commercial complex called Garden City, consists of two rows of dual frontage shop-lots spread across four levels, designed to offer a seamless flow into a spacious promenade that runs the full length of the complex. All shop-lots will enjoy an unobstructed view of the promenade.

In line with the development's focus on "green" elements, the promenade is designed with generous openings and covered elevated roofing to encourage excellent cross-ventilation. The promenade consists

of ample green plants and vegetation to create a well-balanced and cooling environment that further minimises the carbon footprint and the overhead costs of the complex. The commercial complex will host a supermarket at the basement, which is expected to draw consumer traffic into this commercial hub.

### GARDEN CITY RESIDENCES

The residential section of SK One called Garden City Residences, is located above the commercial complex and boasts dedicated entrances from the commercial floor and the basement car park. Garden City Residences presents spectacular living spaces that ooze modern charm and high functionality. The development comprises studio, one-bedroom, 2-bedroom, 2+1-bedroom with dual key and 3+1-bedroom with dual key features, measuring between 460 sq ft to 1,605 sq ft. Presenting top quality fittings and finishes, this residential development promises discerning buyers a highly-integrated lifestyle yet maintaining privacy.

Boasting a limitless lifestyle and ultimate urban living, Garden City Residences offers a host of exciting facilities and amenities. A private roof top residents' club and recreational area provides endless opportunities for leisure, fun and relaxation. On the fourth floor amidst

lush landscaping, Garden City Residences presents an exciting recreational deck that has been conceptualised to ensure safety and high functionality for the elderly and disabled communities. Other facilities on this inspiring deck include a mesmerising herb garden, reflexology path, children's playground, wading pool, outdoor gym stations and barbeque or picnic spots. Multipurpose rolling lawns and pavilions provide the ideal spaces for gatherings and quality time with family.

Residents enjoy hassle-free premium parking spaces along the perimeters of the development and in the subterranean basements for easy access to their units.

### ABOUT THE DEVELOPER

SK One Garden City is a signature development by SK Gold Land Sdn Bhd, a developer with a strong commitment towards sustainable living. Realising the importance of preserving the natural environment amidst modern development projects, SK Gold's incorporates nature-inspired concepts into its developments. 📍

- 3 Spacious street mall
- 4 Intergrating green nature into the mall
- 5 Modern architecture design

*\*All illustrations and pictures are artist's impressions only*



5

# SUNSURIA CITY: FUELLING SUSTAINABLE ECONOMIC GROWTH



**Koong Wai Seng**  
CEO  
Sunsuria Berhad

Embodying the Smart, Livable and Sustainable concept, Sunsuria City is designed to be the best place to live, to work, to learn and to visit – definitely a township of tomorrow. - **REENA KAUR BHATT**

The RM10 billion township is not only set to revitalise Putrajaya South into an international lifestyle destination, it is geared to provide its residents with an all-inclusive lifestyle, made possible through smart living solutions such as ICT ready infrastructure, livable environments, and a sustainable master plan.

Koong Wai Seng, Chief Executive Officer of Sunsuria Berhad shared with iProperty the Group's flagship integrated township development in Salak Tinggi as well as on the opportunities that Sunsuria City has to offer.

**Sunsuria's key focus is to create a smart, livable and sustainable township – what are the special features about the township which adds value for both its residents and investors?**

Spanning 525 acres, Sunsuria City is a master-planned development where at its heart stands the Xiamen University Malaysia, China's first overseas University in Malaysia. The upcoming 40 acres US-based

International Premium Outlets undertaken by Horizon Outlet Shoppes Sdn Bhd is located nearby.

Featuring a host of products that cater for the varied needs and demands of an urban population, Sunsuria City includes terrace houses, town houses, high-rise residences, commercial products like shops and offices with park and ride facilities, and other properties such as business and boutique hotels, shopping malls, corporate offices and entertainment outlets.

Built with three key guiding principles in mind; Smart, Livable & Sustainable (SLS), Sunsuria City caters to both the discerning owner-occupie buyer and the savvy investor. The SLS concept provides the following offerings:

**SMART** - Super high-speed broadband connectivity where digital technologies will be woven into the fabric of the township to enables effective digital connectivity



and to encourage closer relationships between users (residents and visitors).

**LIVABLE** - The master plan will pay close attention to vehicular and pedestrian circulation; there will be plenty of walkways and bicycle paths to promote a “go-green” and healthier lifestyle. There will be ample green spaces which include lush parks and ponds to create enjoyment of the outdoors for residents. The overall landscape of the township will be integrated with sustainable water management system to enhance livability.

**SUSTAINABLE:** A Green Building Index (GBI) compliant township which utilizes efficient use of energy sources and minimizes the negative impact on the environment. Residents and business owners will benefit from a lower carbon footprint and reduction in energy wastage.

### Today’s homebuyers are more discerning and demand a higher quality of life. What are some of the ‘green’ components that have been or will be incorporated into the township?

Sunsuria’s vision is to provide a more efficient and comfortable lifestyle for its residents while ensuring that the township itself is rooted in the principles of sustainability. A sustainable development has a long-term perspective and integrates the three pillars of economic growth, social development and protection of the environment - ensuring the well-being of future as well as present generations.

We take sustainability very seriously; the township will implement a rainwater harvesting system, a waste management centre as well as an ongoing community recycling programme.

The SLS principle is also all about striking the balance between the environment and the modern lifestyle of technology. Today’s urbanite does not only prioritize internet accessibility and convenience but is also concerned about the environment and his carbon footprint. The township’s streetscape with its generous recreational green spaces complemented by a community centre and a sports club enables for an active, vibrant, and flexible lifestyle that helps to create a sense of belonging for its residents.

### How accessible is Sunsuria City to the city centre and other key districts?

The township boasts a transit-oriented development status and offers effortless connectivity to Klang Valley’s prime destinations. The Putrajaya-Cyberjaya Expressway (FT29) enables the commute to Putrajaya, Cyberjaya and KLIA which are located 22km, 16km and 12 km away, respectively.

The new Elite Interchange, on the other hand, smoothes the journey to popular areas such as Puchong, Petaling

Jaya and USJ while KLCC is only 48km away via the MEX highway.

In addition, Sunsuria City is directly connected to KLIA, Putrajaya and the KL city centre as the township is located adjacent to the Salak Tinggi ERL station, Residents will be able to commute to KL Sentral within 28 minutes and to the Kuala Lumpur International Airport (KLIA) in 7 minutes.

### Sunsuria recently announced the development of a Korean themed village in Sunsuria City. How will this serve as a catalyst for the township?

The joint venture collaboration with Ever Rich Group to develop a Korean-centric Sunsuria Provence Village will definitely boost the appeal of Sunsuria City as a tourist destination.

It will comprise of a series of interesting Korean-French themed developments such as a boutique hotel, glass wedding house, serviced apartments, cultural heritage retail shops and trendy Korean mall; all of which will create thresholds of support to the surrounding retail, commercial developments as it provides ‘feet to business’.

Its unique concept and the strong “Korean Wave” presence in the South East Asia region will also make the development as one of the most sought after destinations for lifestyle photo shooting.

### How has the response been for the launched projects this year and what new offerings can we expect for this year?

Sunsuria Bhd has recently launched its first commercial component, Jasper Square, 86 units of 2 and 3 storey shop offices and its street mall development, Bell Avenue. The former have achieved a 55% booking rate while the latter has been fully sold out. We will be launching 663 units of The Olive Condominiums in Q4 2016. Future launches in 2017 will include terrace houses, townhouses and condominiums as well as serviced apartments in Sunsuria City.

### In your opinion, what is the property market outlook for 2H2016?

Generally, the property market is soft, but my overall opinion on the real estate market in the second half is still positive. We are confident that Sunsuria City, which is designed as an intelligent city and international lifestyle destination will attract potential buyers and investors.

Its proximity to matured developments such Dengkil, Bandar Baru Salak Tinggi, Bandar Baru Nilai, KLIA and Kota Warisan as well as up to 40 universities and colleges within a 30km radius provides for a huge population catchment. 📍

1 Sunsuria City Aerial View



# SERI AUSTIN MARKS 11 YEARS OF LIVING EXCELLENCE

It was a double milestone for the award-winning township - to celebrate its 11<sup>th</sup> birthday and to welcome a new addition to the Seri Austin family.

Dynasty View Sdn Bhd (a wholly-owned subsidiary of UMLand) recently celebrated its 11<sup>th</sup> year anniversary of its flagship development, the Seri Austin township with much aplomb and grandeur. Located within the popular growth corridor of Tebrau in Johor Bahru, Seri Austin has bagged more than 50 awards and recognitions since its inception.

Held at the Seri Austin Gallery on 16<sup>th</sup> July 2016, the affair saw the attendance of hundreds of the township's residents, the developer's staff and top management, local authorities as well as the media. The event also witnessed the registration event for the townships' latest addition, double storey semi detached homes, Aster 2.

The anniversary celebration commenced with a drum-beating ceremony and welcome speech by Dennis Ng, UMLand's Group Managing Director, who congratulated Seri Austin for 11 years of remarkable growth.

Thanking Dynasty View's management and staff for their hard work and dedication, he said, "2016 is a huge milestone for Seri Austin - Dynasty View has done an exemplary job in managing and developing the township into a matured and well-sought after residential spot with its beautiful landscaping and serene ambience. UMLand is also very proud of the township's achievements in garnering various awards from the media, non-government organizations and local authorities over the years".



2

Next to take the stage was YB Khoo Soo Seang, MP of Tebrau who officiated the celebration, accompanied by Dennis Ng and Tan Siew Peng, UMLand's Chief Financial Officer for its southern region townships.

Once the formal portion of the event was over, attendees were treated to a host of exciting performances including a live band, a magic show as well as a drum

- 1 Amidst the wonders of nature lies a choice of elegantly designed double storey terrace, double storey cluster homes, semi detached and bungalows for your selection
- 2 YB Khoo Soo Seang, MP of Tebrau (middle) officiated the celebration, accompanied by Dennis Ng (left), UMLand's Group Managing Director and Tan Siew Peng (right), UMLand's Chief Financial Officer for its southern region township
- 3 Members of UMLand's staff with honourable guest YB Khoo Soo Seang during the township's 11<sup>th</sup> anniversary celebration



3

and dance routine. These were followed by a lucky draw and a fireworks show.

**TOWNSHIP IS SET TO WELCOME LUXURY SEMI-D HOMES**

There was a strong response for the Aster 2 Homes. Captioned as ‘Living By The Hill’, the development comprises of 84 units luxury 2-storey semi-D houses and will be nestled within the gated and guarded community of Seri Austin Hills. Buyers have a selection of two modern creative designs to choose from according to their lifestyle needs.

The first, Type A features a modern contemporary design and comprises of 72 units. Each home has a land size of 40’ x 75’ and a built-up size of 3,080 sq ft. Meanwhile, the remaining 12 units of Type B homes have a land size of 40’ x 85’ and a built-up of 3,243 sq ft and features an internal courtyard design. Both types consist of 5 bedrooms and 5 bathrooms plus 1 utility room.

Amongst the outstanding features of the Aster 2 homes are a wider car porch with full tiling finishes, full height wall tiles for all bathrooms, rain harvesting tank and fiber optic infrastructure ready for high-speed Internet



Access, equipped with CCTV points with no overhead electric cables.

Other attractive features include wider staircases with timber handrails and tempered glass railings. There is also an exclusive staircase entrance to the master bedroom. Besides that, the living room will feature a high ceiling design while the living areas and all the bedrooms will be equipped with air conditioning refrigerant with piping.



On top of that, buyers will enjoy a 2-year supply of High-Speed Broad Band for free where they are entitled to the TM Residential Package VIP 5, terms and conditions apply.

### SERI AUSTIN - A REVOLUTIONARY TOWNSHIP IN JOHOR

Spanning 500 acres of freehold land, Seri Austin consists of individual residential precincts where each precinct is equipped with a linear park and clustered within its own gated and guarded scheme. The master plan which emphasizes on a healthy outdoor lifestyle with focal points such as parks, recreational areas, jogging tracks and bicycle lanes enables for the fostering of a close-knit community.

Boasting homes of quality design and affordable pricing, Seri Austin with its modern layout and architecture has grown to over 30,000 in population size.

Surrounding amenities and facilities are aplenty; the township is home to a 36-hole golf and country resort and is surrounded by numerous commercial centers such as AEON, TESCO, The Store as well as institutional establishments like the Fairview International School, Austin Heights International School, Sunway College and KFCH International College. Other conveniences in the locality include Hospital Sultan Ismail, various banks and a slew of F&B outlets.

In 2014, Seri Austin was recognized by Iskandar Regional Development Authority (IRDA) and the Johor State Authority as the First Smart Healthy City & Communities Township in Iskandar Malaysia under the Smart & Healthy Community Programmed initiated by the government.

Seri Austin is also the first township in Southern Johor to offer free High-Speed Broadband (HSSB) Unifi Services in collaboration with Telekom Malaysia in October 2010.

It was also the first to launch and implement the usage of “Effective Microorganism” together with the JB City Hall in November 2008. The EM is used wisely by many countries worldwide as an alternative to chemical usage in agriculture, environmental remediation and wastewater treatment.

Adding to Dynasty View’s list of firsts is Seri Austin’s dedicated bicycle lane for safer travel among those who wish to reduce their carbon footprint by not using cars. The bicycle lane stretches approximately 7.3 km around the Seri Austin Township and is well designed with proper signage and is seamlessly integrated into the road network.

The Ministry of Health also gazetted two town parks in Seri Austin as the first smoke-free town parks in Iskandar Malaysia. Furthermore, Seri Austin Gallery was recognized as the first smoke-free building in the area.

Seri Austin fully embraces the lifestyle concept of “We build, We care, We love” as we believe in “Every Single Life is Precious”. Dynasty View is fully committed in its continuous effort to build innovative homes of quality design and affordable pricing to enhance your ‘Simply Better’ lifestyle. 📍



- 4 Celebrate Life with Us - Living by the park has many unrivalled privileges
- 5 Relaxed & Peaceful - Your dream of a resort home is our inspiration to make this retreat a recreation haven
- 6 - 8 Seri Austin fully embraced the lifestyle concept of “We Build, We Care, We Love” as we believe in “Every Single Life is Precious”

# PROPERTY INVESTMENT: NO TIME LIKE THE PRESENT



**KAYGARN TAN**, Property Investment Coach and Founder of Freemind Works talks about strategizing to meet your investment needs and finding solutions to securing your first home down payment in the current economy. - **ROSHAN KAUR SANDHU**

Since the start of property boom nearly 10 decades ago, owning a home has become the lynchpin of the Malaysian dream. Although, with the increasing cost of living, depreciation of Ringgit, GST implementation and various other lending restrictions, the dream seems to be increasingly out of reach for many especially for the younger generation. While it may appear that these restrictions have put a damper on buying enthusiasm, a survey conducted by iProperty.com found that 56% of the general public thinks that the next 12 months is a good time to purchase a property—the finding is a stark contrast to the perceived public sentiment about the market.

Property investor and property coach, Kaygarn Tan says there are many reasons property is still the number one investment choice despite the current challenges, one of them being leverage. Your investment can either create enough positive cash flow for you to quit your day job or give you a good capital appreciation. But before you can achieve this, there are three important fundamentals of property investment that need to be addressed - Your intention of buying, property location and access to financing.

## IDENTIFYING YOUR NEEDS

In identifying your intention of owning a property, Tan poses two important questions: (1) Is the property intended for own stay or for investment? (2) And if you are looking to invest, what is your strategy?

He suggests that those looking to invest should determine if they are looking for capital appreciation or cash flow (rental). Once the strategy has been decided, they need to identify the type of property that will match it.

“Buying a high rise property would be the obvious choice if you’re looking to capitalise on rental yield. On the other hand, if you’re looking for capital appreciation, a landed property would give you the best return. Make sure you do your rental return calculation,” advises Tan.

When it comes to capital appreciation, it is crucial to have the foresight and to be able to identify the boom factor/development potential of a location.

When it comes to capital appreciation, it is crucial to have the foresight and to be able to identify the boom factor/development potential of a location. The quiet backwater, called Batu Kawan in mainland

Penang that started booming during the construction of the Second Penang Bridge linking the mainland to Batu Maung exemplifies this point. With the arrival of notable developments such as IKEA, Designer Village (Premium Outlet), KDU University College, Batu Kawan and its periphery towns are expected to experience a price surge.

## FUNDING YOUR FIRST HOME

Although it’s tempting to purchase a home with the best view and a myriad of luxurious facilities, Tan suggests that young investors stay realistic and purchase within their means. Keeping your purchase

below RM300,000 (assuming that the buyer manage to obtain 90% financing) would only require RM30,000 down payment. Attainable as it may be (with calculated planning), the idea may seem farfetched to the Generation Y. To prove this possible, Tan lays down six solutions to funding your first home down payment.

Make a point to save some of your monthly income and contribute it towards your down payment fund.

#### **Solution # 1: Invest in yourself first**

You need to have the awareness that you are your best investment, thus is important to be well-equipped with knowledge. Without good knowledge, you will not be able to identify a potential property.

#### **Solution #2: Good money management**

Make a point to save some of your monthly income and contribute it towards your down payment fund. Your purchase goal should be realistic and according to your budget.

#### **Solution #3: FAMA loan**

In other words, father-mother loan. Knowing how little you earn on your first job, parents are usually more than willing to either subsidize a little bit or pay for the full amount.

#### **Solution #4: Personal loan**

Unless it's a very good deal, personal loan can be a double-edged sword due the high interest charged. Use it merely as a tool.

#### **Solution #5: Leverage using a credit card**

This is another risky method as credit card interest can be as high as 18%. So you need to know how to use this tool effectively. Let's say you receive 95% loan for a property and the remaining is paid off using your credit card which you then pay via instalment. Once you receive your fund back, pay off your credit card in full.

#### **Solution #6: Structure a deal with the developer for a No-Money-Down**

Say you purchase a RM300, 000 property and manage to obtain 90% loan. If you can work out a deal with the developer for 10% rebate, which is worth RM30, 000, how much do you have left to shell out? Zero, of course. This is what you call buying with no money down. 📍



#### **Kaygarn Tan**

Property Investment Coach and Founder  
*Freemind Works*

Meet him in person, visit  
[www.PropertySuccessMastery.com](http://www.PropertySuccessMastery.com)  
for more details.



DISCLAIMER: The opinion stated in the article is solely Kaygarn Tan and is not in any form an endorsement or recommendation by iProperty.com. Readers are encouraged to seek independent advice prior to making any investments.



# STICKY SIDE OF STRATA

The laws prescribed in the newly introduced Strata Management Act 2013 (SMA 2013) and its complement, the Strata Management (Maintenance and Management) Regulations 2015 (SMRs 2015) function to regulate the management, control and administration of a strata development.

However, 'grey areas' in the Acts have caused much frustration for strata stakeholders.

Prof. S. Venkateswaran, Treasurer of Building Management Association of Malaysia (BMAM) shared with **REENA KAUR BHATT** what are some of the consequent strata issues that have cropped up in the past year.

## PENALTY FOR VOLUNTEERING

One of the regulations which has generated much ire is SMA 2013's Section 26 which describes the duties of the joint management body (JMB) in relation to submission of accounts. Sub-section 5 places the burden of personal liability on the JMB's members should there be a breach in submitting the annual returns and financial accounts to the Commissioner of Buildings (COB).

This has compounded the problem of getting owners to be involved in the management of their building - nobody wants to face the risk of being sued for serving the community as a volunteer. Similarly, Section 62 places the same encumbrance on management corporations (MCs).

## INTER-FLOOR LEAKAGES - WHO SHOULD PAY THE PRICE?

Another issue is regarding inter-floor leakages or Part XV of the SMRs 2015. In most sub-divided residential buildings, most know from experience that the 'window' period for full occupation is roughly two years. This is upon the issuance of Certificate of Completion and Compliance (CCC) by the project architect /engineer and the handing over of vacant possession by the developer. It should be noted that the developer's defect liability period would have ended by then.

Subsequently, when an owner (or the JMB/MC) living below an inter-floor leakage unit detects slab leakage affecting his or her unit or the common area as the case may be, the burden of rectification falls wholly on the shoulders of the owner living in the 'culprit' unit.

This begs the question - it is fair for these owners to bear the expense when they have no knowledge of any leakage-causing defect at the time of purchase? Had the unit been occupied before the expiry of the defect liability period, it would, in fact, have been rectified by the developer instead.

## SAFELY DISPLAYING LIST OF DEFAULTERS

Other sketchy provisions include those under the SMRs 2015, which relates to by-laws or 'house rules' of a strata development. For instance, the Third Schedule, Part 2, Rule 6, sub-regulation 3 states that the JMB/MC is permitted to publicly display the names of defaulting proprietors in the common areas, though such an act is in breach of the Personal Data Protection Act (PDPA), 2011. Hence, there is the imminent risk of the JMB/MC being sued by the owner concerned.

Venkat lamented that this constraint has not been thought through carefully- there should have been a waiver or an indemnity provision included in the sub-regulation to enable the JMB/MC to safely display the names of defaulters without the risk of possible litigation.

## PROPER USAGE OF UNITS

Besides that, sub-regulation 9 of part 3, Rule 8 merely says that the strata proprietor shall "not use or permit to be used his parcel contrary to the terms of use of the parcel shown in the plan approved by the relevant authority." This exposes the units to be wrongly utilised by irresponsible or profit-seeking owners.

This in particular, has caused a major headache for many strata owners. Its lack of clarity has affected the comfort and quality of living of many residents.

There are many condominium projects in the Klang Valley located close to factories, colleges and universities that have been converted illegally into workers' and students' hostels. There is no clear-cut restriction in this sub-regulation in regards to the (mis) use of such units, hence the owners concerned are still within the scope of the approved plan and the category of land use, i.e. for residential purposes.

### MANIPULATION OF LEGAL LOOPHOLES

As the rule does not state as to how many occupants are permitted to stay in a unit, and whether or not all of them shall be granted restriction-free access to the common areas and facilities - some owners have taken advantage of this loophole to rent out their units to college students and foreign workers. In many cases, the units are modified and portioned off to enable the housing of more renters, which could go up to 10 people in a mid-sized unit!



Due to overcrowding, the common facilities such as elevators, swimming pools, sports facilities, etc have been subjected to heavy wear and tear, and are often not accessible to other owners. There are also issues of general cleanliness, public safety, inadequate fire safety measure and overall security in such projects.

In some cases, the owners of one block of a multi-phased condominium project have banded together to convert their units into serviced apartments in order to carry out their own 'homestay' business. By engaging the services of, a hotel management company or a hotel room booking agent, these owners lease out their units to short-term renters.

The movement of renters in and out of such service apartments do cause a nuisance to the other residents - especially in terms of noise pollution, rowdy behaviour and disregard for cleanliness.

Even worse, one too many strata managers have also faced some difficult situations involving illegal activities. There have been media reports of numerous cases of condominium units and serviced residences being used as brothels and drug nests. In such instances, the strata managers and JMB/MC have to often seek the assistance of enforcement agencies (police, local authorities, immigration) to weed out the bad hats.

Some JMBs/MCs have tried to include provisions in their respective house rules with regard to the maximum number of occupants. However, it is difficult to enforce such rules especially in cases where some units are occupied by extended families with many family members, along with visitors staying over during weekends and holidays.

### STEPS MOVING FORWARD

Venkat strongly feels that the restrictive provisions in Sections 26 and 62 of SMA 2013 should be repealed as they attribute personal liability on JMB/MC committee members. At the very least, amendments should be made to encourage participation instead.

Whereas, in regards to the Strata Management (Maintenance and Management) Regulations 2015, Venkat suggests that the following adjustments be carried out:

- (1) The JMB/MC should be authorised to collect higher maintenance charges and a higher sinking fund rate from owners who have exceeded the defined threshold of occupants in their respective units.
- (2) These units should also be charged a "loading" of fire insurance premiums as they pose a higher risk to other units.
- (3) The Act should empower the JMB/MC to institute legal proceedings against errant owners renting out their units as 'boarding rooms' or hostels. This misuse is in breach of the Uniformed Buildings (By-Laws); which clearly defines the category of use of a building - be it industrial, commercial or residential. The proper usage of a strata unit is also actually highlighted in the property's master title under "Conditions of Use".



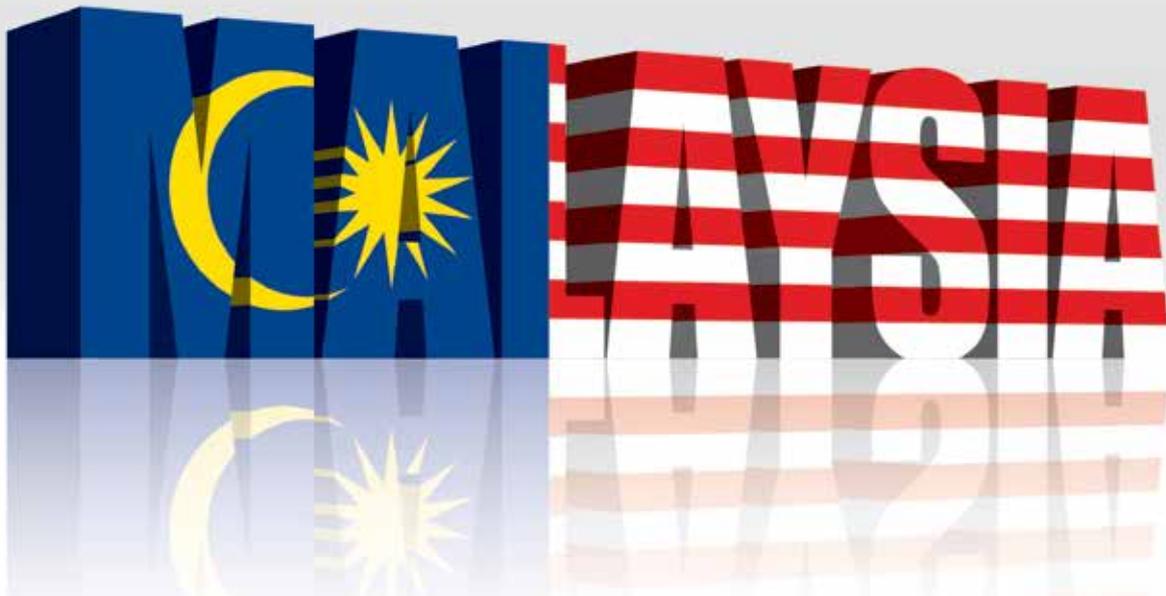
**Prof. S. Venkateswaran**

Treasurer  
Building Management Association of  
Malaysia (BMAM)

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# THE ART OF RISK MITIGATION: TACKLING CHANGES IN GST POSITIONS

**NICOLAOS GIANNOPOULOS**, Executive Director of PwC Taxation Services Malaysia shows businesses the ropes on pre-empting Customs and strategizing for GST exemption and penalties remission in the face of change.



You're the law abiding citizen that abides by the rules and follow the GST guide to a tee. Then one day you wake up to find the taxes that you were once exempted from, given relief or zero-rated for is now taxable-and out of nowhere you are slapped with a 6% tax. That is the reality when it comes to GST guidelines, according to Nicolaos Giannopoulos. The positions are subject to changes should the Royal Malaysian Customs Department (RMCD) decide to reissue or redraft the GST guide: "It is inevitable that the guides will change from time to time. It's not something you have any control over."

He asks, "So how do we mitigate the risks prior to such changes? And if they do make changes, what other alternatives do we have to safeguard our business?"

In the event that there are changes to GST positions by the RMCD, Giannopoulos suggests for businesses to come up with a strategy starting by reviewing their technical position(s) first before even considering any next move with the RMCD-especially if the positions are risky or ambiguous.

Your next move is to identify the issues that are likely to be disputed and vet the issues just like anything else you do in business. This will allow you to determine the arguments for and the arguments against the position that you've taken, and make an assessment whether the position that you can take and is recently argued should be taken in front of a magistrate. The next step is to estimate the tax shortfall, the potential penalties you may be facing and the legal fees a dispute may entail. Once you've taken all of these measures into consideration, you can make a more learned call about what to do-whether you want to hold your ground (disclose positions) or wave the white flag and appeal (and dispute) with RMCD.

## MITIGATING THE RISKS

Giannopoulos identified two strategies that can be taken in order to nip this in the bud: one is by way of obtaining an Advance Ruling and the other is by way of obtaining a legal opinion.

Applying for an Advance Ruling from the Customs gives you an advantage whereby the Director General of RMCD will give his interpretation of how the provisions of the GST Act will apply to your specific transactional business or business arrangement. The Advance Ruling issued is final-once the decision has been made, the Director General is bound by it and no appeal shall be lodged by any person against the Advance Ruling. So that gives you certainty on the position that the Director General will take when need be. The catch is that it's a non-appealable decision therefore you are also bound by that decision.

“But the greatest limitation of the Advance Ruling,” according to Giannopoulos, “is that you can only apply for it to propose a transaction or project. It cannot be applied for something that you have already entered into today.”

An Advance Ruling can be applied for the following:

- Status of supply
- Transfer of going concern
- Apportionment rules
- Registration eligibility

The Advance Ruling will cease to apply if there's a change in the guide that affects the provision(s) pertaining to your arrangement, starting from the date the law was changed. The Director General may also withdraw any Advance Ruling by giving a notice in writing at any point of time.



### LEGAL OPINION

Alternatively, Giannopoulos suggests to seek legal opinion. These legal beagles are in the best position to provide analysis and conclusions on the application of the GST laws upon a particular transaction or arrangement from the legal standpoint. Similarly, consider getting a legal opinion for transactions that are ambiguous or where the GST treatment on that transaction is significant and pose a potential reputational risk to the business in the event of an audit from Customs.

### THE BIG FOUR

“But if you have no intention in bringing the matter to court, you can also seek advice from professional services firms like us,” says Giannopoulos. While professional services firms are unable to give you the same level of comfort and expertise as qualified lawyers, they can however provide you advice on GST treatment, tax planning, restructuring, GST cost reduction, tax recovery and administrative matters.

### WHAT IF THERE IS A CHANGE?

Fortunately, in Malaysia, there exists a doctrine referred to as Doctrine of Legitimate Expectations - which was adopted from the UK - that protects the public and taxpayers' rights regarding statements that are issued by the government agencies in black and white for the public's perusal and for them to rely on as a guide. So therefore, in such cases taxpayers have the right to expect consistency and fairness from the Customs in relation to the application in terms of





adverse GST penalties or implications. And since the doctrine is legitimate the RMC can't turn their back on the existence of this doctrine. He stresses, "It's the perfect solution to be used in these scenarios."

If all else fails, Giannopoulos suggests to go back to your strategy and examine if the changes in position is detrimental. This should then be followed by a letter to the Director General to confirm his stance. What else can I do if all of the above has been done? "Appeal to the GST Tribunal," he says.

The application for appeal must be made within 30 days from the date the disputed decision was made known to the taxpayer. The Tribunal will then come up with a decision within 60 days from the first day of the hearing whether to affirm, vary or set aside the decision of the Director General and in the case of the latter, provide a new decision. "The Tribunal's decision is final. Almost every decision made by the Director General is appealable except those listed in the Fourth Schedule of the GST Act 2014," shares Giannopoulos.

And finally, there are provisions under the GST Act for application for a remission of the tax and penalties. According to the Act, two separate applications have to be made—one to the Ministry of Finance for the remission of the tax and the other to the Customs for the remission of the penalties. "But in considering these provisions for relief, if you read the preamble to the GST Act, you'll notice that these are texts designed to impose and collect GST. So, bearing that in mind I expect this provision and remission of penalties and tax are the exception under very limited circumstances."💡



**Nicolaos Giannopoulos**  
Executive Director  
PwC Taxation Services Malaysia

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# OPR CUT: WILL IT CREATE THE DESIRED EFFECT?

**REENA KAUR BHATT** spoke to some industry players to find out about how the recent cut in the Overnight Policy Rate could affect consumers especially in regards to the property market.

The central bank, Bank Negara Malaysia (BNM) pulled a surprise move last month when it lowered its overnight policy rate (OPR) for the first time since 2009. The key interest rate saw a cut of 25 basis points from 3.25% to 3.0%.

Citing heightened external risk as well as a weaker-than-expected domestic sector, the central bank voted to reduce the interest rate at which banks pay to loan each other money overnight in order to boost economic growth.

So, what does a reduction in borrowing rates mean to Malaysians? Two questions were posed to industry experts.

- 1. How would the drop in the OPR rate affect the property industry? What does it mean for potential purchasers and for those currently servicing property loans?**
- 2. How would this move work to restore Malaysian consumers' sentiment and what is your outlook for the short-term effects on the country's economy?**





### Alan Poon

Founder and Chief Trainer  
*Superior Wealth Mastery*

**Q1:** Developers should welcome the OPR cut with open arms as it means more profits for their existing products in the market. It may not necessarily translate to a higher sales volume as the approval of home loans are still subject to banks' strict lending guidelines and the need to contain the nation's high household debt level.

Property investors who have raked in considerable property loans will rejoice as they will benefit from savings in monthly repayments. Even though a few commercial banks have reduced their base rate (BR) and base lending rate (BLR) in correlation to the drop in OPR, the quantum of reduction may not necessarily be the same.

Banks' instalment rates may be lower with nominal adjustment as they would still need to meet their net margins. Most banks will also have a strategic game plan in store, as many are anticipating that there will be another round of OPR cuts this year.

There is an upside for landlords in terms of rental yields as low-interest rates could artificially inflate the housing market, leading to higher rental rates. Meanwhile, renters will suffer. Potential purchasers will be encouraged to invest in properties as saving is not as attractive when there is a drop in interest rates. Conversely, qualified borrowers will benefit from the lower cost of borrowing.

**Q2:** BNM's play will serve as a direct stimulus to the domestic economy as the lower interest bearing rate from fixed and saving deposits will push people to spend more instead of saving. As purchasing power is directly proportional to household income, the low (and middle) income group will not benefit much as they are less likely to have mortgage loans whereas the more affluent will be at the winning end.

This is evident from almost 70% of EPF contributors in the country maintaining their existing contribution each month instead of opting for lower statutory contribution percentage introduced early this year.

The short-term outlook is good. Fiscal and monetary policies will help to keep the country's economy robust although its impact could take months to unfold. Savvy investors will take a position to enrich their portfolios. Many will still prefer to maintain their wait and see attitude while the other half of the group will remain unperturbed by the news as they believe the economy will still be 'okay' moving forward.



### Brian Wong

Partner, Assurance & Business Risks  
*PKF Malaysia*

**Q1:** Malaysia has the highest household debt in the region. Our household debt to GDP ratio has risen to 89% in 2015 from 86.8% the year before. This ratio has almost doubled between 2008 and 2015. The move to reduce the OPR is seen as the Government's move to address Malaysia's slowing economy and reducing exports, in light of increased downside risks to global growth from repercussions of Brexit.

This move, however, impacts negatively on the already high household debt levels in Malaysia and is expected to result in even higher debt levels in the months following this adjustment. Coupled with rising inflation due to GST and the weakened ringgit, the reduction in OPR is a dangerous gamble with longer-term effects that are potentially damaging.

Given that there does not seem to be any easing of the financial pressures weighing down the economy, especially with credit, the property industry is not expected to experience any material rejuvenation as banks are expected to remain cautious with

credit and lending. This is especially so as the OPR reduction will contribute to the drop in deposit rates and put more pressure on local banks' net margins.

Over the recent years, added controls have been introduced to curb speculative property buying. Local banks have established policies for reduced loan margins for subsequent property purchases, and the government increased Real Property Gains Tax for early property disposals.

It is, therefore, logical that the constitution and profile of property buyers and their investment and ownership intentions will largely remain unchanged. Whilst the OPR reduction will be a welcome move to those already planning to buy property, and those that are currently servicing property loans, it is not expected to create any substantial impact on the transactions that are already being entered into or are expected to be entered into.

**Q2:** As long as income levels remain at their current levels, sentiment will not drastically change overnight. Within the short term, whilst there may be positive reactions felt in the capital markets and the performance of the Ringgit, the gloomy long-term effects that come with increased debt levels will continue to weigh heavily on our prospects for long-term growth.



### Gary Chua

Chief Executive Officer,  
*Smart Financing*

**Q1:** This is certainly a good news for the property industry. In fact, I had previously predicted a drop in the OPR rate somewhere in Q2 or Q3 of 2016 and I am glad to see that it has materialised. This move is much needed to ensure that the economy remains on a steady growth path.

New loan applicants will not be affected as banks will adjust their spread accordingly to maintain the current effective lending rate (ELR) at about 4.45-4.65% for residential loans. On the other hand, homeowners who have existing monthly mortgage payments will have a reason to rejoice as banks are expected to adjust their BR and BLR in tandem to the reduction in OPR.

**Q2:** BNM's move was well received by the majority; the share market and value of the Malaysian ringgit rebounded right after the announcement.

Nevertheless, I personally feel that there is still room for improvement - the OPR and the statutory reserve requirement (SRR) should be lowered further in order to increase liquidity in the market to further boost economic activities.





### James Tan

Associate Director  
*Raine & Horne International*

**Q1:** It would have a mildly positive impact on the property market, i.e: buyers' borrowing costs will reduce slightly as the monthly loan repayments will see a reduction, where its percentage will depend on the amount of the loan. Most major banks in the country have already reduced their BR by 20 basis points following the OPR cut.

Now, for the same amount of money, a potential purchaser can buy a slightly higher-priced property or have a slightly shorter repayment period.

**Q2:** It will lower the costs of doing business and increase the disposable income of the people as they are paying slightly less for their home loans. This, in turn, will encourage consumer spending. In short, BNM's move is timely as the economy have been slowing down due to weak consumer and business sentiment.

However, the impact of the drop in the OPR is not significant as the amount of reduction in the mortgage payment is very minimal. The more pressing issue is the current uncertain socio-economic condition of the country that is affecting the consumer sentiment, the tightening of credit by the financial institutions and the huge oversupply situation of mammoth proportions of the various types of properties. This will have the bigger impact on the property market.



### Tan Sri Dato' Sri Leong Hoy Kum

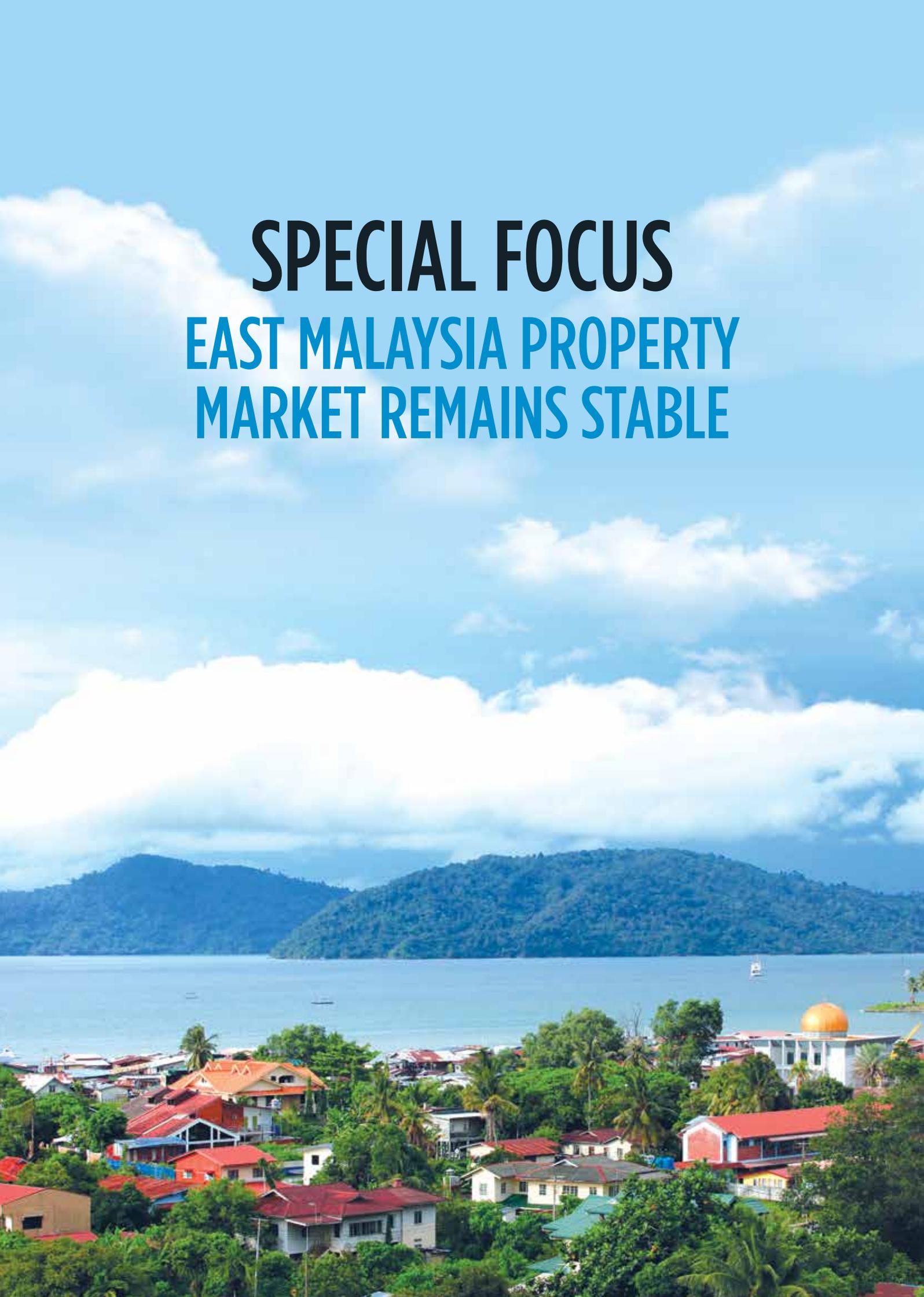
Managing Director & Chief Executive Officer  
*Mah Sing Group*

Mah Sing lauds BNM's move in reducing the OPR rate, as cited by the central bank, "An accommodative lending environment is key to improving sentiments and Malaysia's economic growth, which is fueled by domestic demand".

This cut will most likely have a positive impact on house buyers who were previously on the fence, as they can now invest in an appreciating asset while enjoying lower monthly repayments. Mah Sing will benefit from the improved consumer sentiment especially since we have 6 new launches in the second half of 2016; namely Lakeville Residence in Kuala Lumpur, Cerrado in Southville City, Ferringhi Residence 2 in Penang and Bandar Meridin East in Johor, M residence 2 in Rawang as well as D'sara Sentral in Sg Buloh.

Most importantly, the cut will aid in home ownership growth among Malaysians and we hope to see more economy-friendly and positive measures from the central bank and government, especially in the upcoming budget. Hopefully, more measures will be introduced to ease the burdens of first-time homebuyers. As financial imbalances have receded, there is also the possibility of the easing of property measures over the next few months. 📍





# **SPECIAL FOCUS**

## **EAST MALAYSIA PROPERTY MARKET REMAINS STABLE**

# EAST MALAYSIA PROPERTY MARKET REMAINS STABLE

Defying the lacklustre performance of the property market in across almost all property sectors, in all regions of Malaysia, both Sarawak and Sabah have continued to experience rising property prices in the last year.



The overall house price index of these East Malaysian states have remained on the uptrend, understandably at a slower pace given the current economic and political climate locally and globally. The growth of three main sectors in the past, agriculture, oil and gas and tourism have contributed to strong socio economic growth and the development of infrastructure in East Malaysia. Rising prices of land too has propelled the property sector to the forefront generating interest in land acquisition in urban and suburban areas of the states.

## SUSTAINED PRICES

According to the CH Williams Talhar & Wong (WTW) 2016 Property Market report, Sabah property prices are expected to be sustained in 2016. There has been no evidence to indicate a fall in property prices. The only notable development in the market is the state government's approval of the earthquake-resistant

Rising prices of land too has propelled the property sector to the forefront generating interest in land acquisition in urban and suburban areas of the states.

building guidelines, which is envisaged to raise construction costs, affecting property prices.

The overall property market for Sarawak is best described as being cautious. The rise in construction costs has pushed up the prices of residential property despite it being exempted from GST. WTW reported the increase in the residential sector as being 3% to 6% and described the

property sector as stable especially those in prime locations. Residential property below RM400, 000 remained in good demand but those at the upper end of the scale are affected by slower sales. Other positive developments in Sarawak include it maintaining its foreign ownership minimum pricing of RM350, 000 per property as well as the announcement by the Sarawak Chief Minister that subsidiary land titles shall follow the land tenure of the original parent title sector. This augurs well for the property sector as the interests of owners and purchasers are protected.

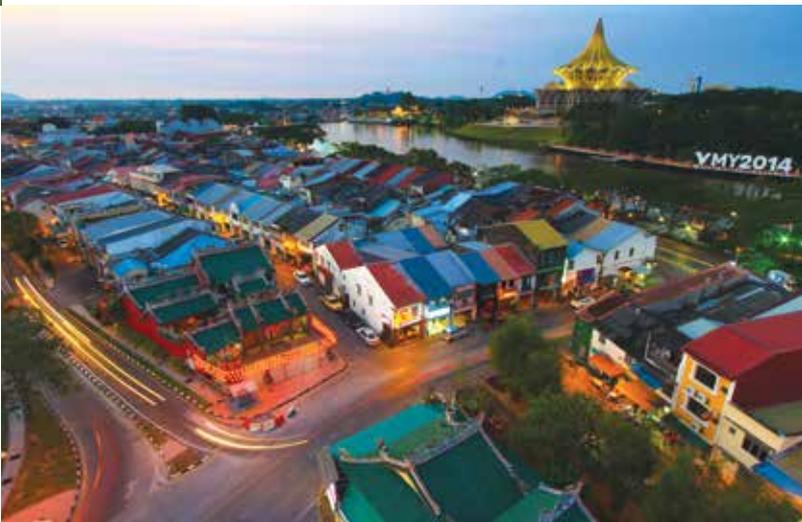


healthcare standards in the state, which will see the upgrading of Tawau and Marudu hospitals in Sabah and the Miri Hospital in Sarawak. Additionally a new hospital will be built in Sri Aman, Sarawak. Other major infrastructure projects include the construction of airports in Mukah and Lawas, which will boost the Sarawak's progress. The construction of the Pan-Borneo Highway (PBH) linking Sabah and Sarawak, scheduled for completion by 2025 will span 633 kilometres. The highway is instrumental in stimulating further economic development and facilitating the opening up of small towns and villages.

**RIISING DEMAND FOR AFFORDABLE HOMES**

Rising prices particularly in the residential sector and increase in economic activity has created an unprecedented demand for affordable homes in areas surrounding Kuching and Kota Kinabalu. Majority of residential development in the next two years will be focused on low cost, low cost plus and affordable housing. Developers will be compelled in addition to fulfilling their obligation to government requirements, to build according to market wants and what buyers can afford rather than what developers prefer in terms of profitability.

Majority of residential development in the next two years will be focused on low cost, low cost plus and affordable housing.



**DEVELOPMENT PLAN ON TRACK**

Both states are currently in a rapid economic development phase as under the 11th Malaysia Plan, as part of the Nation's Economic Transformation Programme. The Plan underscores the initiatives of the Sarawak Corridor of Renewable Energy (SCORE) and the Sabah Development Corridor. Concentration is on the construction of more than 3000 km of roads between 2016 and 2020 and the improvement of

**CONCLUSION**

Both Sarawak and Sabah are in the preliminary stages of growth, with much undeveloped land and untapped resources. The focus has been mainly in Kuching and Kota Kinabalu but as the reach of the main infrastructure frame is extended to other townships, ample investment opportunities and options will open up particularly for West Malaysians looking to diversify their portfolios. 📍



# SABAH EXPERIENCES SOFTER PROPERTY MARKET IN 2015

The state's property market activity showed a downtrend across all sub-sectors as showcased in the NAPIC 2015 Report.

## OVERVIEW

The state's property market continued to record a moderate performance in 2015. There were 7,824 transactions worth RM3.89 billion recorded in the review period, indicating a decrease of 12.2% and 10.8% in volume and value respectively, against 2014. Residential sub-sector spearheaded the overall property market activity with 58% share followed by agricultural (19.1%), commercial (13.6%), development land (6.4%) and industrial sub-sectors (3%).

Market activity across all sub-sectors showed a downtrend. Residential sub-sector was down by 11.4%, commercial by 16.8%, industrial by 21.4%, agricultural by 12.4% and development land by 5.9%. Transactions value of all sub-sectors moved in tandem.

Several major transactions were recorded in 2015, including those dated prior to the review period. These included one shopping complex, one purpose built office, three hotels and 15 estate lands.

In the commercial subsector, the year witnessed G-Mart Supermarket in Pekan Semporna and an office building in Sandakan changing hands. The three hotels transactions included Sabah Oriental Hotel, Loong Hotel and Inanam Commercial Center for a combined consideration of RM67.5 million. Amongst the estate lands transactions recorded in the year were Kemajuan Ruta Estate, Terusan Daya Estate, Subhana Plantation and several other estate lands.

## RESIDENTIAL

Prices of residential property were generally stable across the districts with upward movements noted in selected schemes. Terraced houses recorded price increase in established neighbourhoods near the Kota Kinabalu Town Center, Universiti Malaysia Sabah and those served with better accessibility. Similarly, prices of stratified property firmed up across the board with positive movements charted in strategic locations and provided with good amenities.

As at Q4 2015, the All House Price Index for the state stood at 319.5 points, up by 5.5% from 302.7 points in Q4 2014. The average House Price Index for the state as at Q4 2015 stood at RM459,494 increased from RM435,396 in Q4 2014.

The residential rental market was generally stable with increases recorded in choice locations particularly semi-detach houses and stratified property. Rentals of double storey semi detach homes within strategic locations in Tawau increased between 8.8% to as high as 18.8%. On a similar trend, limited availability of flat units in Sandakan also led to rental growth, increased by double digits.

The primary market saw fewer launches as the numbers decreased by 7.2% to 2,768 units against 2014 (2,983 units). The market response also moderated, with an overall sales performance of 42.8%. Condominiums and apartments formed the bulk of these new units, accounting for 63.5% (1,757 units) of the total.

The residential overhang and unsold categories were less promising. The overhang recorded 652 units worth RM177.50 million, increased by 86.8% and 53.9% in volume and value, respectively, against 2014 (349 units worth RM115.31 million). On a positive note, the numbers of unsold under construction increased to 2,346 units, up by 8.3% (2014:2, 166 units) whilst the unsold not constructed increased by 3.7%, recorded 307 units.

### COMMERCIAL

The shop overhang situation slightly improved as the number reduced to 82 units with a total value of RM106.05 million, declined by 11.8% in volume but increased by more than two-fold in value. On

the contrary, the unsold under construction and not constructed increased to 754 units (2014:314 units) and 136 units (2014:nil), respectively.

The performance if the office sub-sector continued to firm up in the review period. The overall occupancy rate improved to 90.7% slightly higher than 89.9% recorded in the corresponding period. As at end - 2015, there was 93 existing office (671,674 s.m.) with another three buildings (47,624 s.m.) in the incoming supply.

### INDUSTRIAL

The industrial overhang registered 29 units worth RM16.62 million, decreased by 17.1% in volume and 20% in value (2014:35 units worth RM20.78 million). However, the unsold under construction increased by more than double to 149 units against 54 units in 2014.

### RETAIL

The retail sub- sector performance softened in 2015 as the overall occupancy rate decreased to 80.8% from 90.9% recorded in 2014. The review period recorded two new completions Imago Shopping Mall and KK City Waterfront (Oceanus Shopping Mall) supplying a combined space of 99,557 in the market. As at end-2015, there were 43 existing shopping complexes (678,884 s.m.) with another four (98,909 s.m.) in the incoming supply.

In tandem with the softening of the property market, construction activities for the residential sub-sector also moderated. Completion decreased by 44.7% to 2,548 units (2014:4,610 units) and new planned supply declined by 61.4% to 1,126 units (2014:2,917 units). On the contrary, starts increased by 11.9% to 7, 562 units (2014:6,756 units).





## 2016 OUTLOOK

The property market in Sabah is expected to sustain its moderate performance in 2016. Under the 11<sup>th</sup> Malaysia Plan, RM2.4 billion has been allocated for developments in the state. Amongst the developments in the state. Amongst the development projects that are new – Sabah Development Corridor (SDC) projects including the Sepanggar Container Port expansion, master plan study for Aviation Hub and Air Freight Logistics, as well as a jetty for the Sandakan Palm Oil Industrial Cluster for the total allocation. The Federal Government has allocated RM515 million to strengthen and upgrade transmission and supply of electricity in Sabah.

Furthermore, the Federal Budget 2016 has approved several allocations for Sabah development, comprising - RM523 million allocation for the Eastern Sabah Security Command (ESSCOM) development.

- Bus Rapid Transit in Kota Kinabalu that would be implemented in 2016, with a total allocation of RM 1 billion.
- The construction work for the 706 km highway from Sindumin to Tawau, one of the Sabah leg of the Pan Borneo Highway will commence in 2016 with an estimated cost of RM12.8 million.

All the initiatives introduced by the Federal Government in developing Sabah will due time improve the quality of infrastructure, accessibility, public transport systems and lifestyles of the population in Sabah. This, in turn, will act as a catalyst to spur the economic and property market growth. 📍

*\* This is an excerpt of the NAPIC 2015 Property Market Report*

# SARAWAK RECORDS MODERATE GROWTH IN 2015

The NAPIC 2015 Report showed that state's property market continued to moderate in the review period.



Source: NAPIC 2015

## OVERVIEW

There were 26,375 transactions worth RM6.1 billion, dropped by 4.2% in volume but increased by 12.1% in value. The agricultural sub-sector continued to drive the overall market, contributing 42.4% of total market share, followed by residential (41.7%), commercial (7.3%), development land (6.5%) and industrial (2.1%) subsectors.

Market activity for all sub-sectors was on a downtrend with the exception of the industrial sub-sector which grew by 12%. In terms of value, residential, commercial and agricultural subsectors increased by 3.1%, 33.1% and 40.3%, respectively, whilst industrial and development land recorded otherwise.

Several major transactions were recorded in the review period involving one estate land and three hotels. The year witnessed the transaction of Lidung Baru Estate measuring 8,793 hectares for a consideration of RM506.23 million. In the hotel segment, the hotel

transactions involved Merdeka Palace and Suites in Kuching, 101 Hotel and Kemena Hotel in Bintulu.

## RESIDENTIAL

Prices of residential property were generally stable across the state with few exception noted in several locations, particularly for terraced units. Single storey terraces in Kuching registered a price increase in established schemes located nearby commercial centers such as Viva City, E-mart Hypermarket Matang Jaya and Metro City.

Similar units in Sibu recorded price escalations due to proximity to the University College of Technology Sarawak, Woodland International School, College Laila Taib and Tun Zaidi Stadium. Likewise, proximity to commercial centers such as BDC Commercial, Bottega Commercial Center (under construction) and Giant Hypermarket as well as Kuching International Airport led to a price increase for double-storey terraces in Kuching.

In Samarahan, houses located close to higher learning institutions such as Universiti Malaysia Sarawak (UNIMAS), Universiti Teknologi MARA (UiTM) and Maktab Perguruan Tun Abdul Razak registered price increase.

In the stratified segment, prices were generally stable with positive movements noted in selected schemes, particularly those served with good accessibility and near commercial centres. As at Q4 2015, the All House Price Index for the state stood at 232.5 points, up by 7.2% points in Q4 2014.

Similarly, the average All House Price as at Q4 2015 stood at RM391,994 up from RM365,814 in Q4 2014.

The residential rental market was on a stable trend with an increase noted in selected schemes. Single and double storey low-cost terraces recorded rental increased due to limited availability in the market. A similar upward trend was also seen in those units located in established schemes served with good infrastructures and accessibility.

The primary market recorded 3,736 units launched in 2015, decreased by 16.5% against the previous year (4,475 units). The take-up was low as only 695 units were sold, indicating an overall sales performance of 18.6%. Condominiums and apartments recorded 1,602 units, formed majority of the total new launches.

## COMMERCIAL

The shops overhang and unsold situation were less encouraging in the review period. The overhang slightly increased to 232 units worth RM154.95 million, up by 0.9% in volume and 22.1% in value (2014: 230 units worth RM126.93 million).

The office segment recorded an overall occupancy of 94.2% down marginally from 94.4%. The annual take-up rate was more than 53,795 s.m. Two new private office buildings were completed namely Wisma Harn

Lee and Menara Rimbunan Hijau, offering a combined space of 16,258 s.m. Both buildings are fully occupied. As at year-end, there were 97 existing office buildings (665,542 s.m.) and two (29,378 s.m.) in the incoming supply.

The shopping complex segment recorded an overall occupancy of 79.8%, increased marginally from 75.1%. The annual take-up was at 121,240 s.m, higher than recorded in the previous year at 74,157 s.m. Two new shopping complexes made its market entrance namely Viva City Megamall and Giant Petra Jaya, offering a combined space of 84,507 s.m. As at year-end, there were 63 existing shopping complex buildings (792,212 s.m.) and four (60,897 s.m.) in the incoming supply.

In the leisure sector, the state witnessed the completion of Plaza Merdeka Hotel and Sentosa Inn, adding another 230 rooms to the market. The overall occupancy of hotels as reported by Tourism Malaysia improved marginally from 55.9% to 56.7%.

## 2016 OUTLOOK

Moving forward, the property market for the state is expected to sustain. Aside from the Pan Borneo Highway, three other major projects included Samalaju Industrial Park, Mukah Airport and a native land perimeter survey. Among other developments that are expected to drive the state's property market are:

- Manganese alloy smelting plant in Samalaju Industrial Park owned by Sakura Ferroalloys Sdn Bhd
- The continuous implementation of Darul Hana Project by construction of houses and public facilities in the area
- The extension of Sama Jaya Free Industrial Zone in Kuching
- The newly completed Giant Hypermarket in Petra Jaya
- The newly completed condominium in Tabuan namely Jazz Suites 

*\* This is an excerpt from the NAPIC 2015 Property Market Report.*



# CBRE | WTW

# SABAH & SARAWAK

# PROPERTY 2016 REPORT

CBRE | WTW Property reviews the latest developments in the property market in East Malaysia.

## SABAH

### Property Overview

A softer property market in 2015, for Sabah and Kota Kinabalu, across most sectors. Tighter bank lending policies put in place in previous years coupled with the delay in obtaining development plan approvals for developers, amongst others, also saw fewer new property launches and moderated transaction activities.

Notwithstanding which, there has been no evidence of a drop in property prices. The scenario is anticipated to be little changed going into 2016. As Kota Kinabalu is State Capital and the administrative, commercial, education and tourism hub and the gateway into Sabah, property prices are envisaged to be sustained, provided that there be no major changes to macroeconomic conditions and government policies.

Notwithstanding which, the State Cabinet's approval of an earthquake resistant buildings guideline in November 2015 following the June 5 Ranau earthquake may see an increase in construction costs and property prices if implemented. Overall, good, developable lands in proven locations would continue to be safe bets in the long term given the current lack of new roads to open up new areas and as Kota Kinabalu continue to expand with development densities increasing and moving away from the centre.

Property prices are envisaged to be sustained going into the 2016 - provided also that there be no major changes to macroeconomic conditions and government policies

### Landed Residential

There were no significant new launches during 1H 2015 in Sandakan. Transaction activities were lack-lustre in 2015 but prices remained firm. Typical 2-storey terraced houses were transacted at RM420,000 per unit.

Approximately 570 landed residential units launched in 2014 are at various stages of construction.

At Tawau, demand for medium cost housing priced below RM400,000 per unit remained significant. The medium cost housing segment is expected to see more supply coming on stream in the next two years with the launches of the first PR1MA project in 4Q2015 and the second project in 1Q2016 at Mile 10 Jalan Apas by Princip Hasil Sdn Bhd. The launch of high-end residential development projects at Jalan Sin On and Jalan Bunga Raya in 2015, is expected to face strong headwinds in the market.

Landed residential developments in Keningau are mostly medium scale, ranging from 30 to 100 units per development. The transacted price for a 2-storey terraced house increased about 20% in 2015, to RM367,000 per unit on average. The growing population is expected to spur demand.

In Lahad Datu, the lower commodity (oil palm) prices and oil palm crop production had reduced the spending power of the population. The majority of purchasers faced difficulties in submitting their loan applications with proper financial documents while a number of them were over-g geared.

The negative impact left over by the Sulu intrusion has caused many developers to hold and scale back their residential projects. Despite the poor market sentiment in Lahad Datu, Hap Seng Properties had launched Phase 4 of Palm Heights consisting 100 double-storey semi-detached and Villa Perdana with 44 units of high-end double-storey semi-detached houses.

The market is expected to remain little changed going into 2016 and developments in established locations and near to urban centres should continue to fare well.

## Average Net Yield for Residential Landed Properties

TYPE	SANDAKAN		TAWAU		KENINGAU		LAHAD DATU	
	2014	2015	2014	2015	2014	2015	2014	2015
2 storey semi-detached house (%)	3.5	3.5	2.70	2.60	N.A.	N.A.	4.0	4.0
2-storey terraced house (%)	4.0	4.0	3.35	3.25	N.A.	N.A.	4.0	4.0

\*Source: CBRE | WTW Research

## KOTA KINABALU (LANDED RESIDENTIAL)

## Total Supply of Residential units



Completed landed residential developments mainly consisted of double-storey terraced and semi-detached houses. Transactions in the sub-sale market are noted to be stable in 1H 2015 year-on-year with no evidence of a decline in prices.

Generally, a more muted landed residential sector in 2015 where new launches are concerned, with fewer new developments initiated compared to previous years. **New landed residential launches in 2015** comprised mainly double-storey terraced houses. These include:

Name	Location	Type	No. of units	Min. Selling Price (RM per unit)
Fulliwa Ph 3B	Manggatal	2-T	43	525,000
Sutera Jaya	Kinarut	2-T	55	472,000
Sri Khazanah Ph 1A	Langkuas, Kinarut	2-T	71	556,800
Casablanca Residence	Kolombong	2-T	57	788,000
		3-T	35	973,000
		3-SD	2	1,600,000

\*Source: CBRE | WTW Research

The market is expected to remain little changed going into 2016 and developments in established locations and near to urban centres should continue to fare well.

## Selected New Completions in Kota Kinabalu in 2015

Name	Location/Zone	Type	No of Units
D'Sri Gayang Phase 1 & 2	Gayang	2-T	431
Kasigui 3B	Penampang	2-SD	46
Aman Sari	Manggatal	2-TH	43
Albion Ph 2	Manggatal	2-TH & 2.5-TH	73
Bukit Pulutan	Manggatal	2-TH	59
		2-SD	14
Makmur Ria	Manggatal	2-TH	28
Desa Seri Ketiau Phase 1	Putatan	2-TH	53

\*Source: CBRE | WTW Research

## CBRE | WTW House Price Indicator

KOTA KINABALU*	2014	2015
2-TH	570,000	590,000
2-SD	1,100,000	1,200,000

KENINGAU	2014	2015
2-TH	300,000	330,000
2-SD	490,000	539,000

LAHAD DATU	2014	2015
2-TH	420,000	420,000
2-SD	620,000	620,000

SANDAKAN	2014	2015
2-TH	420,000	420,000
2-SD	750,000	750,000

TAWAU	2014	2015
2-TH	407,000	420,000
2-SD	630,000	780,000

**NOTE:** Selected townships in Kota Kinabalu are more than five years old & on leasehold tenure.

\*Source: CBRE | WTW Research

## High Rise Residential

In Sandakan, some 220 units condominiums units Utama South Condominiums were completed in 1H2015. The transacted price of condominiums was around RM330 per sq ft.

In Tawau, the high-rise residential market was relatively quiet with no new launches in 2015. As compared to the landed residential sector, high-rise residential sector did less well across the board. Typical condominiums units were transacted around RM330,000 per unit, an increase of 3% since 2014.

### Average Price & Net Yield for High Rise Residential Properties

TYPE	SANDAKAN		TAWAU		KENINGAU		LAHAD DATU	
	2014	2015	2014	2015	2014	2015	2014	2015
Average Price (RM per sq ft)	300	330	320	330	N.A.	N.A.	N.A.	N.A.
Average Net Yield (%)	5.0	4.5	4.5	4.3	N.A.	N.A.	N.A.	N.A.

\*Source: CBRE | WTW Research

### KOTA KINABALU (HIGH-RISE RESIDENTIAL)

New supply of high-rise residential developments is anticipated to continue to outperform its landed counterpart, in the near foreseeable term.

New condominiums launched in 2015 consist of the following:

#### Selected New Launches in Kota Kinabalu in 2015

Name	Location	No. of units	Selling Price (RM psf)
The Riverside Residence	Kepayan	134	467 - 527
One Jesselton	Kepayan Ridge	125	551 - 705

\*Source: CBRE | WTW Research

There were also other condominium projects opened for pre-launch registration of interest and these include Maya@Likas, Kingfisher Putatan, Kingfisher Inanam and Bukit Bantayan Residences. 2015 saw the completion of 828 condominium units from The Loft (Blocks C, D and E) in Sembulan, The Suritz in Kolombong, Seri Manis in Lintas Luyang, Canggih Heights off Jalan Tuaran Bypass, Aman Sari Lofts in Manggatal and Bay 21 in Likas Bay bringing total new supply to some 6,831 units in Kota Kinabalu.

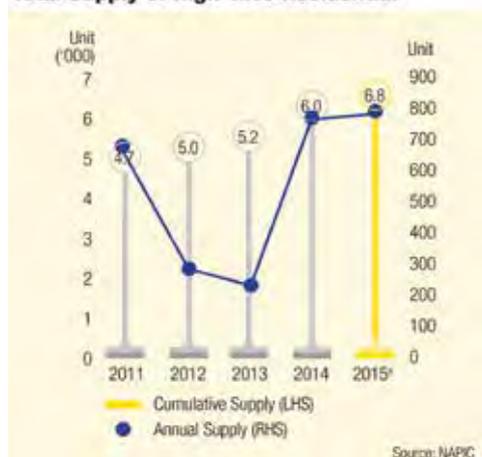
In the sub-sale market, the volume of transaction activities for 1H2015 eased further from 2014 although transacted prices have so far been sustained. Given the increasing land price and building costs, a new supply of high-rise residential developments will continue to outperform its landed counterpart, though, for the near foreseeable term, interest is likely to lean towards mid-market condominiums given softer market conditions and tighter bank lending policies.

#### Performance of High-Rise Residential



\*Source: CBRE | WTW Research

#### Total Supply of High-Rise Residential



Source: NAPIC



## SARAWAK

## Property Overview

The overall property market for Sarawak is seen to be generally lacklustre due to the weak buying sentiments. The anticipation of higher mortgage rates in 2015 and the increased inflationary pressure with the implementation of 6% GST in April 2015 have further dampened property sales for 2015 as buyers took on a wait-and-see attitude. On the positive side, this cautionary approach may have also resulted in some market corrections.

Despite residential property being exempted from GST, the rise in costs of construction have pushed up the prices of residential property, generally between 3% to 6% for the year. Notwithstanding the less conducive climate, the property sector remains stable especially for those in prime locations. Residential properties priced below RM400,000 are still in good demand but properties on the upper end of the scale have been affected by slower sales.

With a large number of new commercial units coming into the market, shophouses are also experiencing a much slower take-up rate and falling occupancy. In the face of a slackening economy, developers are offering attractive sales packages whilst investors are moving cautiously.

Sarawak's maintaining of the foreign ownership's minimum pricing requirement at RM350,000 per property instead of the RM1 million minimum purchase price per property for foreign ownership by its West Malaysian counterparts could make it a more attractive option. The announcement by the Sarawak Chief Minister that subsidiary land titles shall follow the land tenure of the original parent title augurs well for the property sector as the interests of owners and purchasers are protected.

If market conditions continue as it is, the coming year 2016 is expected to see a further slowdown in all property sectors, although demand will very much be determined by the types and prices offered, with perceived attention shifting to the secondary market which is less subject to the effects of current economic measures such as the GST. High-end residential units including luxury condominiums are expected to see slow sales.

However, the residential sector will continue to dominate the market, comprising still about 80% or more of the overall property stock. There will still be good demand for affordable housing of not more than

RM250,000 per unit with a recommended built up area of 850 sq ft. It is perceived that the majority of residential units would and should be focused on low-cost and affordable housing as the way forward.

The market is anticipating an overload of commercial properties and only those in prime locations and with good income earning potentials are expected to sell well. Industrial properties will remain low key except for those in established and prime areas.

Overall, the market outlook for 2016 will be bleak and uncertain. Developers will be compelled to build what the market wants and can afford rather than what developers prefer to build in terms of profitability. As the economy is expected to be slow and even recessive, developers will be hard pressed to survive in an increasingly competitive market. The next couple of years will certainly be a true test of the "Survival of the Fittest", as we expect lots of challenging times ahead and thus, lots of changes to cope with the challenges.

## Landed Residential

Supply of landed residential units in Sibu has slowed down as transaction activities and take up rates have contracted. Generally, newly launched intermediate terraced and semi-detached houses have command prices above RM400,000 and RM600,000, respectively.

In Miri, selling prices of newly launched residential properties were higher mainly due to inflation and the impact of GST. Transactions activity and take-up rates are expected to slow down in 2016 due to the overall slowdown of Malaysia's economy. With Miri sprawling north and south, current and new projects are moving to outlying areas where the land cost is relatively lower. Housing units under construction are the highest in Lutong-Kuala Baram area (927 units), largely contributed by Desa Senadin developed by Miri Housing Development Realty Sdn. Bhd. Luak-Bakam and Taman Tunku-Taman Jelita which have seen increasing housing activity in recent years are expected to maintain their momentum in the next few years. Generally, it is expected that the Miri housing market will continue to be stable but with noticeably fewer launches and completions.

Prices of residential units in Bintulu in 2015 were higher compared to 2014. However, the market was stable in general due to the current on-going SCORE Projects in Bintulu but it is expected that the transaction volume and take up rate for new projects may experience a downward trend due to overall economic slowdown.

## Average Net Yield for Residential Landed Properties

TYPE	SIBU		MIRI		BINTULU	
	2014	2015	2014	2015	2014	2015
2 storey semi-detached house (%)	3.0	3.0	2.7	2.6	5.8	5.5
2-storey terraced house (%)	3.0	3.0	3.4	3.2	5.3	5.0

\*Source: CBRE | WTW Research

### KUCHING (LANDED RESIDENTIAL)

2016 is expected to reflect a similar scenario with a slowdown in new sales but good transaction activities in the affordable housing sector.

**Total Supply of Residential units**



The residential sector in 2015 saw more units completed, due to a large number of launches in previous years. On the other hand, the number of landed residential launches for 2015 has dropped considerably, due to a softer market and also because of the shift to high-rise residential units, which have been launched in significant numbers.

Except for continuing phases of some major developments such as Tabuan Tranquility and Bandar Samariang and more affordable mass housing such as Green Gate and Lotak Villas in Batu Kawa and Taman Sri Permai in the outer Dewan Bandaraya Kuching Utara (DBKU) area, most of the developments are piece-meal and small, comprising less than 50 units per project.

New launches were noted to be more active in the outlying suburban areas, basically prime secondary areas such as Batu Kawa, Jalan Kuching Serian and Matang, due to increasing land costs in and around Kuching city which has pushed newer developments to the outer areas in efforts to maintain affordability.

Double-storey terrace houses continue to dominate the landed residential sector followed by 2-storey semi-detached houses. Prices of housing units in prime locations remain high, recording over RM550,000 for 2-storey terraced units and more than RM1,000,000 for semi-detached units. Take up rates for new housing projects seem to be slower in 2015 but market transaction activities in the secondary market have increased. Demand for reasonably priced housing below.

RM500,000 remained strong. Housing areas recorded high occupancy rates at around 90% and rentals were maintained as the previous year.

### Selected New Launches in Kuching in 2015

Name	Developer	Location	Type	No. of units	Selling Price (RM per unit)
Vision Heights	Hong Seng Construction (E.M.) Sdn Bhd	Batu Kawa	2-TH	73	273,000 - 520,000
Golden Palm	Hung Seng Construction (E.M.) Sdn Bhd	Jalan Kuching Serian	2-TH 2-SD	66	398,000 - 535,000
Green Acres	Ih Hung Enterprise Sdn Bhd	Jalan Matang	2-TH 2-SD	128	308,000 - 575,000

\*Source: CBRE | WTW Research

### CBRE | WTW House Price Indicator

KUCHING	2014	2015
2-TH	520,000	550,000
2-SD	800,000	850,000

MIRI	2014	2015
2-TH	428,000	414,000
2-SD	648,000	643,000

SIBU	2014	2015
2-TH	320,000	350,000
2-SD	530,000	550,000

BINTULU	2014	2015
2-TH	353,000	382,000
2-SD	559,000	595,000

\*Source: CBRE | WTW Research

### High Rise Residential

Since the last five years, developments of high-rise residences have picked up in Miri with five projects completed and four new project launches that will be completed in the next one to two years.

Likewise in Sibu, stratified residential properties were picking up in recent years, due to increasing land cost and scarcity of land in prime locations. Selling prices of newly launched apartments have been rising fast after gaining popularity.

In Bintulu, the condominiums/apartment market was weak in 2015. The number of high-rise residential units is expected to increase with nine projects, totalling 783 units slated for completion within the next three years. Moving forward, 2016 is likely to see fewer transaction activities.

### Average Price & Net Yield for High Rise Residential Properties

TYPE	SIBU		MIRI		BINTULU	
	2014	2015	2014	2015	2014	2015
Average Price (RM per sq ft)	420	450	420	N.A.	N.A.	N.A
Average Net Yield (%)	3.0	3.0	N.A.	N.A.	5.8	5.5

\*Source: CBRE | WTW Research

### KUCHING (HIGH-RISE RESIDENTIAL)

Whilst sales of the condominiums sector are expected to slow down further in 2016, prices are still expected to increase although at a lower growth rate.

#### Performance of High-Rise Residential



\*Source: CBRE | WTW Research

There were fewer units completed for the condominiums sector after a record year in 2014. Some projects completed were the 72 Residences at Jalan Song and Greenwich South at Jalan Batu Kawa. However, with another 6,500 or so units either under construction or undergoing earthworks, the next couple of years would see even more high-rise apartments and condominiums coming into the market. This sub-sector is taking up an increasing share in the residential sector of Kuching and has even overtaken landed housing in the Kuching urban areas in terms of numbers completed for the past 2 years.

#### Total Supply of High-Rise Residential



\*Source: CBRE | WTW Research

The number of units launched for the year is almost on par with the year before. However, most of these are part of mixed commercial developments. 80% of the high-rise residential units launched are located in the Kuching urban areas such as BUA and Matang areas, and units offered at these developments range between 1,000 sq ft. and 3,000 sq ft. Rentals remained competitive at between RM1,500 and RM3,000 per month, depending on the furnishings and unit size. Due to the increased number of units available and coming into the market, the rental markets are expected to be competitive and very much a tenants' market.

Prices for condominiums units continued to record growth of around 10% or so for the year, with prices as high as between RM700 and RM900 per sq ft for studio units at prime locations and penthouses at the city centre area. On the average, the selling prices are hovering around RM500 per sq ft. Take-up rates of apartments have slowed down somewhat. Whilst sales of the condominiums sector are expected to slow down further in 2016, prices are still expected to increase although at a lower rate.

#### Selected New Launches in Kuching in 2015

Name	Location	Developer	No of units	Selling Price (RM per unit)
LD Legenda	BUA	Lien Dak Development Sdn Bhd	560	189,000 – 515,000
Gala City Residences	BUA	San Chin Realty Sdn Bhd	432	375,488 – 886,233
Riverside Condominiums	BUA	CMS Property Development Sdn Bhd	292	388,888 – 802,888
The City Gateway	BUA	Suchindal Sdn Bhd	200	298,000 onwards
Genesis Walk Mall 2	Matang	Rasaga Sdn Bhd	174	218,000 – 317,000
Liberty Grove @ Kota Sentosa	Kuching-Serian	Elita Sdn Bhd	168	409,810 – 543,200
Rox @ BDC	BUA	Tectonic & Sons Holdings Sdn Bhd	95	398,250 – 682,500
Vermont Suites Condominiums @ Sutong	BUA	Vermont Suites Sdn Bhd	90	865,000 – 2,279,000
The Vista	DBKUA	Da Jiating San Development Sdn Bhd	96	258,000 – 398,000
Tropics City	BUA	Regal Advantage Sdn Bhd	352	341,800 – 1,123,800
Alana Resort	DBKUA	Sentosa Bersea Land Sdn Bhd	428	178,800 – 298,800

\*Source: CBRE | WTW Research

**NOTE:** BUA: Built Up Area; DBKUA: DBKU Area

**NOTE:** WTW house prices for respective towns were analysed based on transactions data of selected townships. The criteria are as follows:

- (i) Double-storey terraced houses, are sampled with a land area of 1,400 - 1,650 sq ft, freehold tenure, building an age of <5 years & about 10km or less from the city centre (houses in smaller town may be less than 10km from city centre).
- (ii) Double-storey semi-detached houses, are sampled with land area of 3,200 - 3,600 sq ft, freehold tenure, building age of <5 years & about 10km or less from the city centre (houses in smaller town may be less than 10km from city centre).

DISCLAIMER: The data above represents the findings of CBRE | WTW and is not in any form and endorsement or recommendation by iProperty.com. Readers are encouraged to seek independent advice prior to making any investments.

# SABAH: PROPERTY FIGURES

REENA KAUR BHATT examines residential property transaction activities in Sabah for the first nine months of 2015.



\*Source: Google Maps

## TOP 10 AREAS IN SABAH (January - September 2015)

NO	LOCATIONS	TOTAL TRANSACTIONS	AVERAGE PRICE PER SQ FT (RM)
1	Kota Kinabalu	746	309
2	Penampang	480	290
3	Sandakan	324	167
4	Tawau	198	140
5	Papar	107	178
6	Lahad Datu	77	145
7	Tuaran	62	148
8	Keningau	36	80
9	Beaufort	26	84
10	Kota Marudu	11	125

\*Source: brickz.my

The area which saw the highest number of property transactions is **Kota Kinabalu** (746) followed by **Penampang** (480) and **Sandakan** (324).

### KOTA KINABALU

According to Chai FJ, a local industry player, Kota Kinabalu (KK) being the state capital and centre of economic activities, it is no wonder that it tops the list in terms of highest number of property transactions and highest average price per sq ft.

Its popularity is driven by natural demand arising from the role KK plays as the administrative and economic centre of Sabah, besides it housing a major percentage of the state's population. Property demand is also augmented by the Sabah Development Corridor (SDC) plans, an economic corridor initiative that spans throughout the state. It aims to promote and accelerate the development of Sabah into a leading economic region and a choice investment destination for investment, work and living.

However, Chai notes that the average price per sq ft figure could be misleading as the review period (Jan-Sept 2015) recorded a bigger weightage of sales of lower-end properties. Providing an example, Chai says that the average price of landed properties falling within the upper-middle to high-end class in Penampang is actually closer to RM600 per sq ft.

It was reported in the C H Williams Talhar & Wong (WTW) Property Market 2015 Report that Sabah bagged the 'most unaffordable state in Malaysia' title with a multiple of median house price over annual household income of 9.7. House prices have escalated rather steeply in the past few years - Chai attributes this factor partly to the housing supply issue. Being a linear city facing the sea-front, there is limited land supply in between the coastline and the mountainous Crocker

range. Also, the latest land reclamation guidelines are much stricter in regards to environmental concerns, coupled with the costly price of the whole procedure.

Another key matter to consider for the development of high-rise properties is the height restriction imposed due to the proximity of the Kota Kinabalu International Airport (KKIA) – further constraining the supply figure. Besides that, the general infrastructures in KK is somewhat lacking as compared to its West Malaysia counterparts. Better road connectivity is required to open up new areas for development as the population in KK continues to expand. Until then, it will be difficult for the population to shift outwards, as witnessed in Greater Klang Valley, where numerous suburbs have sprung up in the past few years as properties in the KL city centre became too pricey for the mass market.

Chai points out that given the geographical limitations, land scarcity and connectivity issues, it is only expected that demand for properties in KK will far surpass the market supply. Her take on the outlook for the near term is on the bearish side. As with most state capitals in the country, KK is currently experiencing a slump in property activity due to the slowdown in the economy and negative buying sentiment.

The local property market is currently going through a rough patch given the shaky global economy due to reasons ranging from the depreciation of the Chinese currency to Brexit. On a micro level, the languishing oil and gas industry and rather weak oil palm prices have also contributed towards the downward pressure on property demand. Nevertheless, Chai shared that landed properties in prime areas in KK and Penampang have been holding their value well. Even though there has been a decrease in the number of transactions, property prices have remained stable and there has not been any discernible fall in value at all.

**PENAMPANG**

Penampang has been the preferred choice for owner-occupiers and business owners since decades ago. The town has grown alongside KK and its population is known to be predominantly Chinese. Hence landed properties there have been enjoying strong demand in the past years and of late, more high rise developments are sprouting up despite Penampang being quite a distance away from the KK city centre. When compared with median income levels, the value of properties in Penampang is on the steep side. As such there are now up and coming locations vying to challenge Penampang as a residential hotspot.

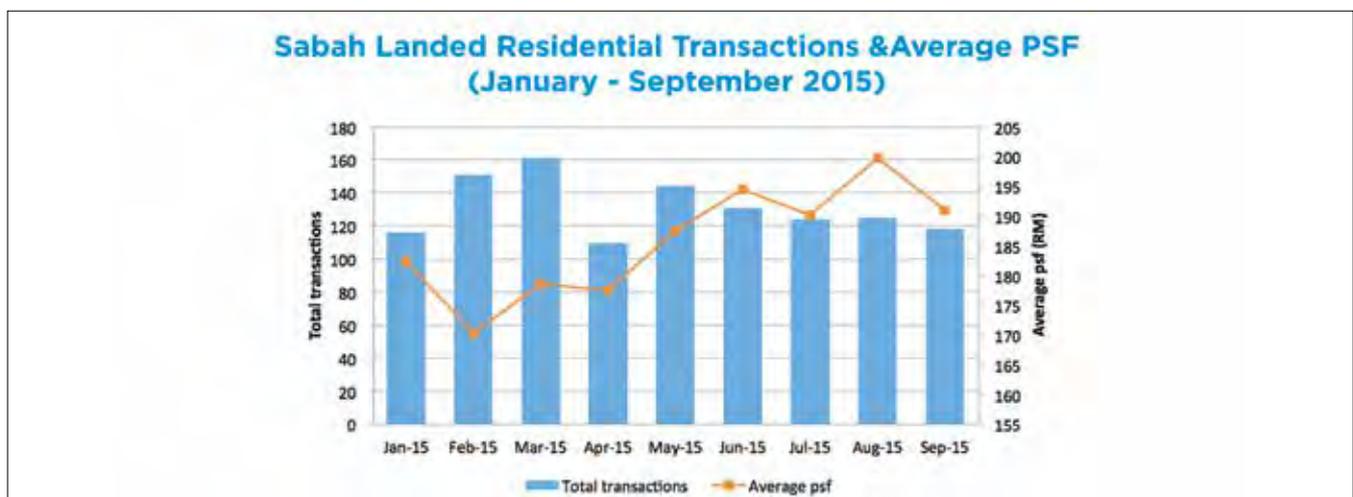
Areas like Tuaran, Talipok, Papar and other suburban areas where property prices may be significantly less than that in Penampang are fast becoming popular among homebuyers. Especially since these new developments fall within the affordable housing segment.

On the contrary, landed properties in Penampang will continue to receive steady demand. Meanwhile, developers looking to penetrate the high-rise market must be more cautious of the market demands and strive to create thoughtfully designed developments in strategic locations.

**SANDAKAN, TAWAU & LAHAD DATU**

Demand for properties located along the east coast have been particularly hit due to security issues arising from the infamous kidnappings that occurred last year. As long as the security concerns are not convincingly addressed, the negative sentiment will remain and these towns will eventually witness an increasing outward shift in the population, especially among the affluent.

**LANDED**



Source: brickz.my

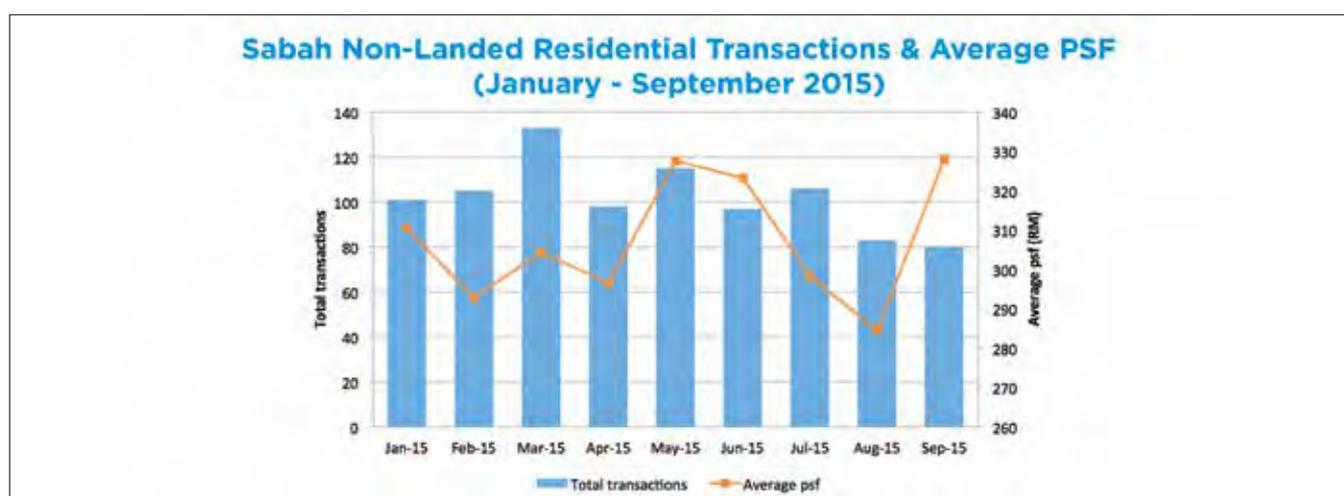
MONTH	NUMBER OF TRANSACTIONS	AVERAGE PRICE PER SQ FT (RM)
January	116	182
February	151	170
March	161	179
April	110	178
May	144	188
June	131	195
July	124	190
August	125	200
September	118	191
<b>Grand Total</b>	<b>1180</b>	<b>185</b>

Source: brickz.my

The total number of transactions for landed properties in Sabah in the review period was **1180**. The number of transactions averaged at 131 per month while the average price per sq ft stood at **RM185**.



## NON-LANDED



Source: brickz.my

MONTH	NUMBER OF TRANSACTIONS	AVERAGE PRICE PER SQ FT (RM)
January	101	310
February	105	293
March	133	304
April	98	296
May	115	328
June	97	323
July	106	298
August	83	284
September	80	328
<b>Grand Total</b>	<b>918</b>	<b>307</b>

Source: brickz.my

Meanwhile for non-landed properties, the number of transactions totalled **918** and averaged at 102 transactions per month. The average price per sq ft was **RM307**.

## CONCLUSION

Even though areas like KK and Sandakan are experiencing challenging times, Chai points out that this does not mean that there are no opportunities for property investors - as a matter of fact, these are opportune times for them.

Chai's advice for potential purchasers is to keep a lookout for gilt-edged good value properties. Developments in locations with strong fundamentals are worth investing in - location, pricing and the product packaging are imperative. 📍

DISCLAIMER: The source of data on brickz.my is from the Valuation and Property Services department (JPPH) which officially records a property transaction once the stamp duty for the Sales and Purchase is paid. Analytics are based on the data available at the date of publication and may be subject to revision as and when more data becomes available.

# SARAWAK: PROPERTY FIGURES

**REENA KAUR BHATT** examines residential property transaction activities in Sarawak for the first nine months of 2015.



\*Source: Google Maps

## TOP 10 AREAS IN SARAWAK (January - September 2015)

NO	LOCATIONS	TOTAL TRANSACTIONS	AVERAGE PRICE PER SQ FT (RM)
1	Kuching	761	167
2	Kuala Baram	360	116
3	Kemena	243	140
4	Muara Tebas	223	197
5	Lambir	202	129
6	Seduan	179	125
7	Matang	167	108
8	Muara Tuang	154	136
9	Miri	146	120
10	Salak	145	110

Source: brickz.my

**Kuching** recorded the highest number of property transactions for residential properties at 761 transactions, followed by **Kuala Baram** at 360 transactions and **Kemena** at 243 transactions.

Colin Wong, Manager at H. SIMON Real Estate comments that these areas are popular among homebuyers and investors as they are established residential localities. Kuching being the state's capital sees a growing workforce, thus receiving the highest interest. Also, properties in Kuching have shown to

give a very stable return to investors – there is a steady 4-8% annual growth in property prices.

Meanwhile, Kuala Baram located roughly 30km from Miri and Kemena, situated slightly north of Bintulu are up and coming areas, as they are supported by commercial components or educational establishments, complete infrastructures and amenities.

The Kuala Baram Industrial Estate along the Baram river is one of the largest shipyards in Miri and is the base of many shipbuilding companies. Curtin University is also only 20 minutes away.

Likewise, there is an industrial estate in Kemena coupled with surrounding amenities and facilities. These include the Park City Mall and commercial centres such as Berjaya commercial centre, Kemena commercial centre and Medan Jaya commercial centre.

On top of that, the recent upgrading of infrastructure works in the area have improved the connectivity and accessibility of Kemena. The existing Sibul-Bintulu Road, from the Kemena Industrial Estate to the access road leading to the new Bintulu Airport was recently upgraded and improved, including the construction of a new bridge crossing the Batang Kemena river.

Hence, it is no wonder that these areas with booming economic activities are property investors' favourites as they would they would be the safest kind of investment instrument with high tenant potential.

### SLOWER GROWTH IN CAPITAL APPRECIATION AND RENTAL YIELD

However, Colin notes that currently, generally the Sarawak property market, is witnessing a stagnation in terms of take-up rates, even though there is a demand for residential properties in the state.

In the period of 2010-2014, new developments in the prime areas (as shown in table) sold like hotcakes, but there was a noticeable slowdown in transaction activity beginning early 2015.

This is because the prices of properties in the state have risen faster than the average household income in the past few years, making them unaffordable to the mass market.

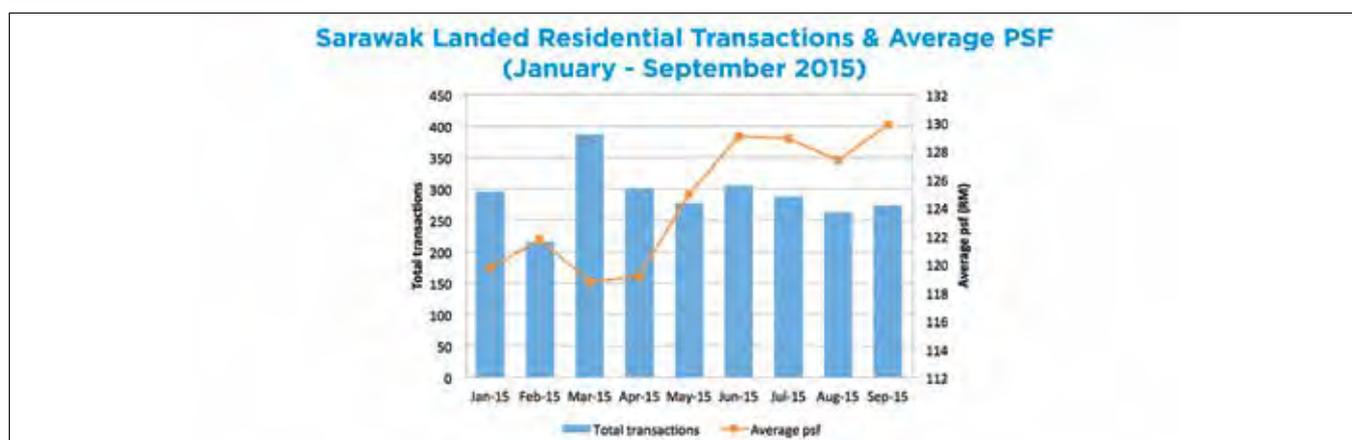
Developers are finding it more difficult and take a longer time to sell their properties as the property prices in a lot of these areas are considered too pricey when compared to the incomes level of most potential buyers.

According to Colin, the previous 5 years have seen purchasers enjoying capital appreciation rates of 10-15%. Moving forward, the growth in property prices will be moving at a slower pace as prices stabilise and the market slowdown readjusts.

The one notable change Colin have witnessed so far is that an increasing number of people are looking into sub-sale properties due to the affordability factor.

Similarly, he foresees that the rental market for both high-rises and landed properties will not see much growth and will remain stable for at least the next three years.

## LANDED



Source: brickz.my

MONTH	NUMBER OF TRANSACTIONS	AVERAGE PRICE PER SQ FT (RM)
January	295	120
February	216	122
March	387	119
April	301	119
May	277	125
June	305	129
July	288	129
August	263	127
September	274	130
<b>Grand Total</b>	<b>2606</b>	<b>124</b>

Source: brickz.my

The total number of transactions for landed properties in Sarawak was **2606** with an average price per sq ft of **RM124**.

Colin says the price trend reflects the current stagnant buying activity where the number of transactions and

price per sq ft have remained pretty much the same in the review period.

The past year has seen buyers and investors being more cautious in buying properties and many are now adopting a wait and see attitude on the back of the negative sentiment of the local economy. It should be noted, however, that reasonably priced properties in prime areas, especially Kuching are still being snapped up by buyers.

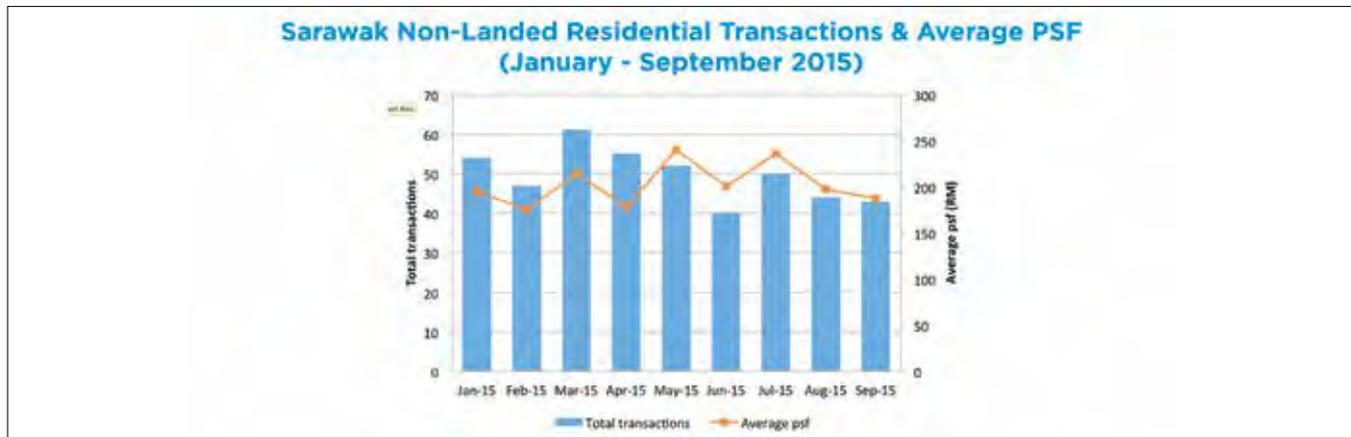
Touching on market's challenges, Colin believes that it will be tough for the younger generation or fresh graduates to buy a property that they call their own. He shared that an increasing number of young working adults are giving up their dream of purchasing a home in the near future and depend on their parent's accommodation instead.

Current property prices have doubled from 5-6 years ago. Most terrace homes in popular areas of Kuching that cost RM300,000 five years are going for more

than RM600,000 now. This translates into an additional RM1,500 for monthly instalment payments for a 30-year home loan. Further compounding the issue is the

passive movement in median salary growth, making it difficult for young adults to cough up the sum required for a down payment.

## NON-LANDED



Source: brickz.my

MONTH	NUMBER OF TRANSACTIONS	AVERAGE PRICE PER SQ FT (RM)
January	54	195
February	47	175
March	61	214
April	55	178
May	52	240
June	40	201
July	50	236
August	44	198
September	43	188
<b>Grand Total</b>	<b>446</b>	<b>203</b>

Source: brickz.my

The average transaction per month for high-rise is 50, only 17% of that of the landed properties' average. Nonetheless, Colin predicts that the number of transactions for non-landed properties will be experiencing an increase in the coming year.

This is attributed to the upward movement of land prices as well as the scarcity of land plots in good locations. In turn, more developers are opting to build condominiums instead of landed homes.

As can be seen in Kuching, most of the semi-D homes have exceeded the RM 1 million mark. This is notable because as compared to other cities in West Malaysia, Sarawak has a lower density development guideline.

High-rise properties are slowly gaining favour as the younger generation in Sarawak are selecting to purchase condominiums and apartments instead of landed homes.

Furthermore, a growing number of the older population whose children have left the nest are opting to sell off their landed homes and move into condominiums. The conveniences of facilities and security of high-rise units serve as added incentives.

For Kuching in particular, there will be an incoming supply of roughly 6,500 units of non-landed properties in the next few years. At the same time, there has been a decline in the number of units of landed properties being launched of late - a sign that the state's property trend is evolving.

## CONCLUSION

With the current market's sentiment, Colin believes that there are more opportunities in the secondary market. In lieu of the escalating property prices, he urges the state government to bring in more affordable housing developments for the working class. 💡



**Colin Wong**  
Manager  
H. SIMON Real Estate

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# FINDING HER CALLING IN PROPERTY



Strategy is the name of the property game - Rachel Lim, known as “Flipping Queen of Malaysia” and multi-millionaire property investor knows this better than anyone.

- REENA KAUR BHATT

She is heralded as one of Malaysia’s most successful property investors and these days, Rachel Lim is a household name in the property seminar and coaching scene. You will expect her to have been born with a silver spoon in her mouth, but what most people do not realize is Rachel hailed from a very ordinary background.

## THE RISE OF A SMALL-TOWN GIRL

“I grew up in a small village in Hulu Langat and my parents were rubber tappers. I turned out well enough - armed with a degree in finance by 25, I was working your typical 9 to 5 job for a few years,” shared Rachel.

Money was never really on her mind, as she never did have much growing up. Her perspective on money changed after attending a wealth creation seminar. Determined to make money on her own terms and time, Rachel quit her job and over the next few years delved into a flurry of ventures - she did forex trading for over a year, went into multi-level marketing, bought shares and stocks and even tried her hand at running an F&B business. Sadly, neither endeavor produced the results she wanted - not only did she incur losses; she was clocking in too many hours.

Her life took a turn in 2010 after her husband persuaded her to attend a property seminar by the renowned guru,

Michael Tan. Sold by the idea of property investment with no money down, Rachel bought her first sub-sale property not long after, and the rest they say is history. Since then, she has invested in almost 100 residential and commercial properties - most of which she flips and the rest are tenanted.

“People say third’s time the charm - for me it was actually the sixth!” quips Rachel. “There is a Japanese proverb; ‘Fall down 7 times, get up 8 times’ - My persistence paid off, after so many years I found my Holy Grail in property investment.

## HOW SHE DOES IT

Most people fail to realize that property investment is a business that centers on strategy. Instead, many buy based on their intuition and monthly budget and have no idea what their next step is after they have signed the dotted line. This is known as the Buy, Hope & Pray strategy.

“I was actually in a similar position - pre-attending Michael’s seminar, I had actually bought a few properties without investing in any knowledge and time as well as figuring out what my exit plan was. And I ended up selling them off at a loss as I could not acquire tenants,” Rachel revealed.

So how did Rachel build her multi-million property portfolio from nothing? She attributes her success to the few core principles she has since learned and practiced:

**1 Value investing** - Research well to determine properties that will generate a positive cash flow or appreciate over time. This is important for you to

**2 Avoid trying to “time” the market** - There is no right or wrong time to buy. I look at what I can make a profit from in the current market.” In 2010, when the market was going through a recovery, I bought 10 properties of which I had sold off and obtained handsome profits.

**3 It is all about demand and supply** - Find the gap between supply and demand. Properties in areas with economic activities, numerous amenities and a sufficient population to sustain the local economy will always do well.

**4 When buying to rent, buy to serve the mass market.** For instance, I will not buy a condominium exceeding RM700 per sq ft in a prime area as the rent will be within what most people can afford, making securing a tenant hassle-free.

**5 When buying primary properties, make sure to screen the developer beforehand.** Take off your rose-tinted glasses - do not be swayed by what you see in sales galleries and in brochures. There is always higher risk involved for new developers as there is no track record for research purposes.

**6 Restructure your portfolio every 6 months** - keep track of the market movements. For instance, the market value of your property may have moved upwards but rental rates are stagnant. Hence, it will be a good time to sell - never let your money “grow lazy”.

**7 You are the average of the five people you spend the most time with** - find your ‘property team’ who will support you and keep you focused on your property journey. Fellow investors, property mentors, a trusted realtor and mortgage banker; all have their specific roles and will back you up with their combined knowledge and experience.

| When buying to rent, buy to serve the mass market.

| There is no right or wrong time to buy.

### SHE CHOOSES TO GIVE BACK

Rachel has since achieved her goal for financial freedom. Her husband quit his job as an aircraft engineer 2 years ago. Besides spending time with their two children, the couple now travels frequently as they enjoy learning new cultures and meeting different people.

It was during this period that Rachel started coaching and mentoring others in the strategies of successful property investment.

As she explained, “It is a freeing thought - to know that you are in the driver’s seat of your own life. It

may sound corny, but I truly believe almost anyone can become a millionaire - all of us are afforded opportunities to work hard, educate ourselves and to build something from nothing.

“For me, there is no greater joy than to see my students discover their potential to achieve their financial and lifestyle goals”.

### GOAL

Rachel’s current goal is to continue shaping as many people’s lives ‘through property’. 📍

# INDUSTRIALISED BUILDING SYSTEM: BUILDING BETTER AND FASTER

Rising sustainability awareness around the globe has put the local construction industry under pressure to improve project efficiency and deliverables - Industrialised Building System (IBS) has the potential to address building concerns.

- REENA KAUR BHATT

What do the Petronas Twin Towers, Kuala Lumpur International Airport and the Light Rail Transit (LRT) have in common?

These Malaysian landmarks were all constructed using IBS - a construction method where the prefabricated and prefinished structural components are manufactured in a controlled environment (factory), before being transported and installed or assembled on site, just like Lego blocks.

## ILLUMINATING THE WAY FOR THE CONSTRUCTION SECTOR

The technology helps to attain better construction quality and productivity besides reducing risks related to occupational safety and health. It also alleviates the need for skilled workers and reduces dependency on manual foreign labour.

Most importantly, the IBS method results in the ultimate goal of lowering the overall costs of construction. Recognising IBS's potential in promoting sustainable and green development, the Malaysian government introduced the IBS Strategic Plan in 1999.

The five common IBS categories in Malaysia are - precast concrete framing, panel and box systems; formwork systems; prefabricated timber and steel framing systems as well as blockwork systems.

There has been a push for private construction projects to adopt IBS, in fact in 2008, it was made compulsory for all local government buildings to achieve a minimum of 70 points under the IBS score Manual [as developed by the Construction Industry Development Board (CIDB)] and to include IBS as part of contracts when applying for tenders of public projects.

CIDB reported that since then, roughly 331 projects under 17 ministries were constructed using IBS; the

majority of these projects were public schools, hospitals, government offices and higher learning institutions.

You would think that IBS is being widely used in local construction projects - but that is not quite the case. According to a survey carried out by CIDB, the percentage usage of IBS stood at a mere 15%. While the adoption of precast and prefabricated components in public projects is high, the same cannot be said of projects in the private residential sector.



## CHANGING THE WAY BUILDINGS ARE DESIGNED AND BUILT

Quality excellence and productivity go hand-in-hand with pre-fabricated and productive technologies - not only do they offer speedier construction with fewer workers but quality finishes with better control and precision is also achieved.

Manufacturers such as USG Boral are innovating construction materials in order to help their customers work smarter and build better. One such product is

## POINTS OF INTEREST

the USG Boral Impactwall System® - a severe duty wall solution which provides durability in high traffic areas.

The cutting-edge offerings include Fiberock®, which provides lastingness for showers and wet areas. Meanwhile, the durable Durock®, is perfect for external walls as it withstands the effects of the harsh natural elements of rain, shine and wind.

Their drywall/gypsum which is made of gypsum also has a greater quality finish as compared to the conventional brick and mortar wall. Boasting a smooth finish with no skim-coat required, the drywall is definitely superior to the traditional brick wall, which is susceptible to cracks, and whose smooth finishing is achieved only with skilled plasterers.

It is also a fast track installation system, where the typical worker could install at an average 25m<sup>2</sup> of drywall material per day versus only 4 - 7m<sup>2</sup> of the masonry wall.

Not only does the drywall has a faster completion time and require less manpower, it also result in better quality control and fewer mistakes, thus less downtime is needed for rectification works. Another great advantage is the promotion of a dry and clean site as the installation requires no wet cement and layering.

The installation of wiring and piping is also made easier as modifications can be made without chipping or breaking through the wall. Moreover, the drywall system has superior acoustic performance as compared to its brick counterpart - it can provide required levels of sound insulation to achieve specified acoustic ratings.

Many have realized the need to harness innovative materials to enhance construction productivity, hence it is no wonder that drywall has gained its fair share of supporters.



Drywall has a faster completion time and require less manpower, it also result in better quality control and fewer mistakes.



**Daron Cheah, Managing Director of USG Boral Malaysia** shared that in 2014, the Singaporean government has made it compulsory for all new Housing & Development Board (HDB) flats to use drywall for the internal partition walls in replacement of the traditional brickwork and plastering.

This effort coupled with the usage of lightweight precast concrete panels in place of the conventional bricks have resulted in considerable savings - HDB managed to achieve an improved overall construction productivity of 7% that year (HDB Annual Report 2013/2014).

## ENHANCING VALUE FOR END USERS

IBS is also defined as a system that makes use of manufacturing production in order to minimise resource wastage and enhance value for end users.

Recognising the need for innovation and sustainability in construction, more industry players are jumping onto the environmental and consumer friendly train to develop green products that not only delivers durability and performance but also helps building users save cost and energy usage.

A prime example is AkzoNobel, the leading global supplier of decorative paints and coatings; who recently introduced its Dulux Professional Weathershield Paint Series.

The product is enabled by the KeepCool Technology, which uses special pigment to deflect heat, keeping

surface temperatures cooler by 5°C as compared to conventional exterior paint. This translates to roughly 10-15% savings in cooling energy costs – a definite boon in a tropical country like Malaysia.

Other special features of the Weathershield range include algae and fungal protection, alkali resistant features and UV protection - all of which work to make the paint retain its colour and last longer. Thus, decorating is required less frequently and the environmental impact and labour costs of the decorating process is reduced over the lifetime of the project.

### BARRIERS TO IMPLEMENTATION

The benefits of IBS is far reaching. Why then has it not gained traction in the private sector construction industry, especially for residential properties in Malaysia?

According to Daron, there are a few compelling reasons why most industry stakeholders are hesitant to embrace IBS. One of them is the negative perception of the public.

Many assume that the technology is inferior and lacking in terms of durability and performance. In actuality, it is just the opposite; drywall is in fact a proven system to replace the conventional brick wall – it has been a regular fixture in housing projects in most developed countries for over 20 years.

It is no wonder that developers are not willing to touch IBS with a ten-foot pole due to this stigma as they fear that purchasers will not respond well to their projects.

Cost is also a major stumbling block and is actually a double-edged sword when it comes to IBS adoption. The low cost of labour and dependency on foreign labour makes many developers unwilling to break away from this convenient and cheap option.

In comparison, a substantial amount of capital is needed in the initial stages of IBS construction for heavy machinery, high-skilled workers due to the superior technology and transportation costs of materials from the factory onto site.

Not to mention that there are restrictions that make it difficult for developers and contractors to utilize IBS technology in Malaysia. The local fire department's guidelines limits the usage of drywall in residential and commercial buildings in Malaysia. Conversely, drywall is widely used in the construction of residential and commercial buildings in the US, Australia and Singapore.

The root of the problem, however, lies in the lack of IBS manufacturers in Malaysia. A research carried out by a local engineering student revealed that the current

civil engineering and architecture curriculum does not mandate IBS – hence there are few professionals in the country who could claim themselves as experts in prefabrication technologies.

The root of the problem, however, lies in the lack of IBS manufacturers in Malaysia.

### LOOKING TO THE FUTURE

There are many pieces in the jigsaw to catalyse the adoption of prefabrication as well as the usage of sustainable and innovative building materials.

In order to encourage the local private sector to take the lead, there is the need to push for increased production of the raw materials used in IBS. Besides modifying and adopting IBS technologies captured from overseas practices, proper incentives and tax holidays need to be introduced to cater the production of innovative IBS methods.

This will help reduce the price point and make IBS technology more affordable to Malaysian contractors.

It cannot be disputed that to be competitive at the international level, it is important for the Malaysia construction industry to evolve and keep up with other countries - thus an increase in productivity, quality and safety is a must. Hence, it is imperative that those involved in the construction sector embrace IBS sooner rather than later. 📍



# RENTING VS BUYING: WHICH IS SMARTER?



When the time comes to decide on buying or renting, a combination of practical and financial factors has to be considered.

The choice between buying a home and renting one is among the biggest financial decisions that many Gen-Ys make. The costs involved are varied and could be complicated especially with Malaysia's current economic climate.

To help answer the question and glean some advice on property financing, **REENA KAUR BHATT** had a chat with Chris and Andy Gan, property investors and co-owners of Twins Accounting Education Experts.

## BUYING - LIVING THE 'MALAYSIAN' DREAM

Buying a property enables you to:

**Hedge against inflation** - If one does not invest in appreciating assets, his or her purchasing power or wealth will diminish over time due to inflation. Conversely, inflation would work in your favour when

you own a property as you do not have to worry about the landlord jacking up your rent each year. Your monthly instalments are essentially locked in for as long as you live there.

**Grow your equity over time** - Equity here will mean the bank value of the property after netting out your outstanding mortgage. As the value of your home goes up and your mortgage principal goes down, that is money in your pocket down the road.

With your equity rising every year, you have the option to refinance your property and gain additional capital which can be used for your children's education or another investment venture.

**Ensure stability** - You will have a home of your own and gain a feeling of belonging as well as a sense of community as you plant roots and create strong ties

with your family, friends and neighbors. In addition, you eliminate the risk of your landlord chasing you out before your tenancy period is due.

**Earn passive income** - There are quite a few youngsters who have a property of their own but do not have any plans for a family, opting instead to lease out the additional rooms for rental income - either to friends, colleagues or even on Airbnb.

On the flip side,

**It is not easy to obtain financing from banks** - banks are being more selective in picking their clients. With the nation's household debt standing at 89.9% of the gross domestic product, banks will not be loosening their strict lending guidelines anytime soon.

**There is credit risk** - Taking a mortgage exposes you to the risk of not being able to pay your debts. Not only that, you also expose yourself to the risk of rising interest rate some may find it stressful to meet the instalment payments at the end of each month, especially if they are dealt with an unfortunate circumstance such as losing their job.



Thus, you must be confident of your repayment capabilities prior to purchasing. The twins recommend potential buyers to maintain financial prudence by incorporating an interest rate of 8% in their budget calculations instead

of the current approximate rate of 4.8%. This serves as a buffer in the event of interest rate hikes in the future.

## WHY RENTING MAKES SENSE TOO

Renting gives you the flexibility to move around to different locations according to your career and lifestyle direction. Most importantly, many properties sold under the Developer Interest Bearing Scheme (DIBS) will be seeing completion either this year or in 2017. This means that not only will there be an ample supply of rental units available in different locations, rental prices will be lower too due to increased competition among investors.

This option is also more feasible for most young working adults who are not confident of their repayment capabilities. Many do not even have enough cash for

the initial cost of purchase, i.e down payment, stamp duty, legal fees, fire and/or mortgage insurance, what more the required funds for miscellaneous expenses (quit rent and maintenance fees) and an emergency fund.

Providing their colleague's experience as an example, the twins shared how he leveraged on renting. A few years back, their friend was looking to purchase a RM3 million bungalow in USJ Heights where the monthly installment payment amounted to RM15,000 for a 30-year tenure.

He opted to rent instead at RM7,000 per month. His move kept their Debt to service ratio (DSR) at a minimum rate and the 53% savings (RM8,000) was used to then invest in his very own piece of rental property.

## BUY TO RENT FIRST AND NOT FOR OWN STAY

Purchasing a rental property instead of one for own stay makes more sense financially.

The combined profits from your rental income and savings from your own rental payments will enable you to obtain your very own nest egg.

In addition, by receiving and declaring rental income for income tax purposes, you are able to leverage themselves further for more property investments.

Of course, you have to make sure to purchase a property that guarantees a positive cash flow each month. In other words, let your tenant pay your 'monthly commitments' for you and use the extra 'income' to get another rental property or a place of your own.

## IN A NUTSHELL

At the end of the day, one's decision to buy or rent depends largely on one's priorities, risk appetite, and the type of product (property) he/she is planning to invest in. 📍



**Andy & Chris Gan**  
Co-owners  
The Twins Accounting  
Education Experts

DISCLAIMER: The opinions stated in the article are solely of Andy Gan and Chris Gan and are not in any form an endorsement or recommendation by iProperty.com. Readers are encouraged to seek independent advice prior to making any investments.



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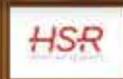


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Jalin Realty

### Visionary Real Estate Agency



Cornerstone Realty

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### Breakthrough Negotiator of the Year

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Jeff Lim

Senior Negotiator,  
IQI Realty (KLCC)

#### Commercial



Daniel Leong

Senior Negotiator,  
Square Feet Real Estate

### Star Negotiator - Area (Commercial)



Jen Lau

Team Leader,  
Jann Properties  
(Mont Kiara)



Daniel Leong

Senior Negotiator,  
Square Feet Real Estate

### Visionary Trainer



Christina Kuan

Head of Recruitment &  
Training,  
Cornerstone Realty

### Outstanding Leader



Wong Yau Long

Director of Sales &  
Marketing,  
Cornerstone Realty

### Star Negotiator - Area (Residential)



Teammy Lee

Team Leader,  
GS Realty



Jeff Lim

Senior Negotiator,  
IQI Realty (KLCC)



Ismadi Ab Jalli

Head of Sales &  
Marketing,  
Juste Land



Janet Chong

Team Leader,  
Hartamas OUG



Ally Ang

Senior Negotiator,  
ECG Affirm Properties



Caryn Wee

Senior Real Estate  
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**James Law Kok Soon**  
Director of Corporate Affairs

Apart from a full line of water heaters, the **Pecol<sup>®</sup>** range of products has expanded to include products for industrial and commercial applications such as Heat Pumps, Solar Heaters, and quick-boil hot water dispensers; all which are widely used by major international and domestic hotel chains, resorts and hospitals.

The **Pecol<sup>®</sup>** brand prides itself on being cost-efficient and with the developments of new energy-saving systems, hope to cut the costs of electricity not just for commercial establishments but also for the home user. Receiving the Malaysian Power Brand Award in 2010 for Water Heating Technology for Outstanding Achievement for Best Quality Products & Services is a testament to this.

## PECOL<sup>®</sup> ECO SOLUTIONS - WHY IT'S SIMPLY THE BEST

Incorporating the most advanced technology from the US, the **Hybrid Solar Hot Water System** is Pecol<sup>®</sup>'s latest and finest - it is modern, durable efficient and boasts a state-of-the-art design. A proven fast-heating (ultimate black chromatic) system that comes complete with pressurised solar tank, it provides hot water all year round at prolonged temperature and is developed for extra energy saving. Aesthetic wise, it blends well



**Ramani Nair**  
Vice President

with most housing styles to meet hot water heating requirements and carries a 10-year warranty (inner tank).

Compact and versatile enough to be easily installed anywhere, the **Hybrid Hot Water Storage Tank** is hooked up to the split air-conditioner system from which it reclaims waste heat, i.e. “connect to conserve.”

The brainchild of **Pecol<sup>®</sup>** back in the 1970s, it is the world's first waste heat reclamation system to provide an alternative source (of heat) for heating up water (and keeping it warm!) using that generated by either a single or several split unit air-conditioners.

Significant savings on electricity of up to 80% accrue from the **Pecol<sup>®</sup>** revolutionary Energy Multiplier technology. It provides hot water supply 24 hours a day as well as free cool air, which is a by-product of heat reclamation process.

Significant savings on electricity of up to 80% accrue from the Pecol<sup>®</sup> revolutionary Energy Multiplier technology.



Designed for maximum efficiency and reliability, **Pecol® Electric Storage Water Heaters**, made from rust-free high-quality imported material and with high safety standards, offer a complete range of standard sizes and special made-to-order models, i.e., a wide choice for all hot water requirements. Other features included an automatic thermostat control and instant hot water, packaged with a 5-year warranty (stainless steel inner tank).

Yet another innovation is the **Pecol® Commercial Heat Pump**, built on the principle of reverse refrigeration technology where heat from the surroundings are absorbed and raised to usable temperatures for heating to 'high hot' or just 'hot'. Displaying high levels of efficiency, the Energy Multiplier in the system enables a quantity of heat at the source to be multiplied several times at no additional cost. Pollution and noise free, the commercial Heat Pump runs at the lowest operating cost, translating to 75% savings on heating bills, and is, practically maintenance-free.

The **Pecol® Mini Heat Pump** is, similarly, space-efficient, safe and quiet and requires minimum maintenance. Its energy-saving system works on the same principle as an air-conditioner – but in reverse cycle, where hot compressed refrigerant vapour transfers heat (via a

heat exchanger, to the heat pump storage tank) before resuming its own cycle of cooling. This nifty device also saves up to 75% of water heating bills while providing round the clock hot water supply (up to 60°C) and free cool air for the entire household.

### CHAMPIONING A GREENER WORLD

In the bid to raise eco-consciousness and promote greener lifestyle among Malaysians, the company has embarked on a nationwide “Positive Eco Living” campaign for environmental conservation through community events, forums, trade exhibitions, and the social media.

**Pecol®** reckons that by “greening one building at a time”, it will get to where the company, and the nation, as a whole, needs to go, namely, eco living in an environment that is sustainable.

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Standing from L-R : Tan Say Eng, Oh Cheong Yew, Lau Joo Tek, Lai Wai Shoong and Lim Siew Wan.  
Sitting from L-R Lee Peng Thiam, Ooi Seng Chye, Diong Chai Chiew, Tan Chin Ching, Cheah Eng Siew.

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# INTERNATIONAL NEWS & FEATURES



## Mapletree acquires prime mixed-use property in Saigon CBD



Mapletree Investments has acquired Kumho Asiana Plaza Saigon in District 1 of Vietnam's Ho Chi Minh City at S\$400 million. The mixed-use development yields almost 146,000 square meters of gross floor area and comes with a 21-storey Grade A office building with a serviced apartment tower and 21-storey hotel.

The property was described as a "rare asset" by Hiew Yoon Khong, CEO of Mapletree, due to its huge size, various prime units that serve different uses, and prime central location. With the addition of the newly acquired Saigon development, Mapletree now possesses over

S\$1 billion in Vietnam assets since its venture into the country 11 years ago.

At the same time, Mapletree is also constructing Saigon South Place, a 4.4-hectare mixed-use project located along Nguyen Van Linh Boulevard in District 7's Tan Phong Ward. A 30,000 square meter Grade A office tower within the project is slated for completion by the end of the year while construction of an internationally-operated serviced apartment building and a residential block will soon commence, slated for completion by early 2018.

## Penang pre-war shophouses threatened by influx of foreign investors



Rental prices of pre-war shophouses in the heritage district of George Town have increased drastically as a result of foreign buyers and investors – mainly Singaporeans. Foreign investors purchase multiple units, refurbish the shophouses, and lease them out at rates more than 500 per cent above previous prices. For instance, rental prices of shophouses near Komtar-end of Jalan Pintal Tali have increased from RM1,300 to as high as RM10,000 after refurbishment.

This has caused George Town Heritage Action, a Non-Government Organisation (NGO), to lobby for the implementation of rent control so that existing businesses and residents will not be forced to relocate. The co-founder of George Town Heritage Action Mark Lay told The Star Malaysia that the law would be similar to the Rent Control Act 1966 that was removed in 1997.

According to Lay, such a law is required to stop heritage property rents from being inflated, as well as to help preserve the characteristics of George Town. He added: "We know it is legal and on a willing-buyer, willing-seller basis, but this economic growth can erode George Town's heritage. We want public discussion on this to get Penangites to think about what is happening."

## New South Wales joins Victoria in imposing further restrictions on foreign property buyers



New South Wales (NSW) has become the second state in Australia after Victoria to implement a property stamp duty on foreigners.

The most populated state in the country has put in place a 4% stamp duty from June 21 2016, and an additional 0.75% tax surcharge for foreign buyers starting 2017, according to New South Wales Treasurer Gladys Berejiklian.

This comes after an announcement in April by the Victorian government to increase the stamp duty surcharge on foreign purchases from 3 to 7%, starting from July 1. The additional stamp duty implemented in NSW, on top of a mandatory buyer stamp duty, is projected to raise at least A\$1 billion in four years. The existing stamp duty of A\$40,490 is applicable for all buyers purchasing properties above A\$1 million. Buyers are also charged 4.5% of the value exceeding A\$1 million.

The stamp duty comes in response to increased demand from Chinese property investors, which have contributed to record housing prices – Sydney's median home prices have almost doubled since the end of 2008, while the median home prices in Melbourne have risen 60% in the same period, according to CoreLogic Inc.

Tony Sherlock, a Sydney-based analyst at Morningstar, told Bloomberg that the tax is unlikely to have a heavy impact on global investors as they tend to have a longer-term outlook.

However, Sherlock noted that the changes will affect investors who intend to purchase buy-to-let homes, as the taxes will reduce revenue. According to the Foreign Investment Review Board's annual report, Chinese investors spent A\$24.3 billion between June 2014 and June 2015, almost doubling the A\$12.4 billion spent in the same period the year prior.

## Toronto high-rise home sales soar as low-rise supply reaches record low

According to the Build Industry and Land Development Association (BILD), transactions of newly launched high-rise units in Toronto, Canada soared to 3,623 in May 2016. This was an increase of 76% year-on-year to the second highest number of new high-rise home sales since November 2011. It comes amidst a decrease in the supply of new homes, now down to 19,209 compared with 29,754 a decade ago.

At the same time, the average price of a new low-rise unit in Greater Toronto surged to a record high of \$875,154. The supply of low-rise homes dipped to a record low of 1,985 compared to 16,420 ten

years ago. The inventory of high-rise buildings is on the rise however, with 17,224 units available in May 2016 compared to 13,334 in May 2006. Bryan Tuckey, President and CEO of BILD, told OPP Today that the property industry is following guidelines of the Province's Growth Plan that aims to increase high-rise development in Greater Toronto, with nine out of 10 new residential units available for sale being high-rise and mid-rise condominiums.

The sale in high-rise homes increased 76% in May year-on-year, and was almost double that of the decade-average of 1,896. Average prices of a new high-rise units went up by 3% year-on-year to \$454,304, bringing the average price per square foot up by 3% to \$573. The data was released after Canadian Prime Minister Justin Trudeau hinted that the surge in property prices could be attributed to global investors from Asia.



## US surpasses UK as top investment destination for Middle Eastern investors

According to the 2016 Invesco Global Sovereign Asset Management Study, the US has surpassed the United Kingdom as the most attractive investment market for Middle Eastern investors with a rating of 8.3 out of 10, compared to 7.1 for the UK.

Real estate has gotten a bigger slice of the investment pie, up from 5.9% in 2013 to 9.8% in 2015, indicating growing demand for real estate acquisitions over other assets to diversify portfolios and meet return goals. The shift towards property investments can be attributed to it having trustworthy global asset facilitators, a large network of developers and operators to tap on, as well as the overall process being easier than private equity and infrastructure investments.

Middle East sovereign investors reported that the US was receptive to their investments as sovereign investment flowed into the US finance sector during the global financial crisis. Many also cited encouraging global investment policies such as an exemption for 'qualified foreign pension funds' introduced this year for property purchases.

Middle Eastern investors are also increasing focus on Asia and Africa, with allocations in investments in Asia rising from 1.5% in 2014 to 2.3% in 2015, and from 1% to 2.6% in Africa during the same time period. Key driving factors for interest in these regions were said to be "manufacturing capability, political stability, and the quality of infrastructure".

## Prime property sold at huge discounts as developers rush to avoid extension charges



A UOB Kay Hian report indicates that developers have taken to offering attractive discounts for prime residential units to avoid substantial extension charges. Ardmore Three at Tanglin by Wheelock Properties and Gramercy Park by City Developments were highlighted in the report as examples of such projects.

At Ardmore Three, buyers are given a discount of up to 30% with Wheelock Properties' recent implementation of an ABSD Assistance package that offers an additional 13-15% discount, supplementing a current 15% discount. The additional discount has been effective in driving the sales of 40 more units at the project, compared to just seven units sold in March this year. The most affordable units were sold at about S\$2,560 per square foot after discounts. The average selling price per square foot of the private development is at S\$2,800, a huge drop from the initial marketed price of between S\$3,000 and S\$4,000 per square foot.

For Gramercy Park units, additional discounts of up to 18% were offered by City Developments (CDL), on top of an existing two per cent discount. However, the price reduction has only driven the sale of six to seven homes at Gramercy Park, with CDL saying it does not intend to give further discounts. UOB Kay Hian suggested that the difference in uptake between the two developments could be due to Ardmore Three being deemed as having better discounts, while a discount of 30% at Gramercy Park may drive more interest in the project.

## Decline of Singapore's industrial property persists

Industrial production in Singapore has been falling since 2010 and further contracted 5.1% in 2015 year-on-year, negatively affecting the industrial property market. Following a 4.8% fall in industrial property prices in 2015, prices continued to decline in Q1 2016.

Overall rentals of industrial properties also dropped 5.1% year-on-year and 2.7% quarter-on-quarter in Q1 2016, according to data released by JTC. Rentals of multiple-user factory space fell by 5% in the West and Northeast regions, while other regions experienced a drop between 0.8 - 3.6%.

Although the government has introduced measures to boost industrial production, high vacancy rates persisted. At the end of March, 12.7% of multi-user and 8.1 per cent of single-user factories were vacant. Similarly, 18.3% of business parks and 9.6% of warehouses were unoccupied. Despite the high vacancy rates, 4.2 million square metres of factory space and 1.4 million square metres of warehouse space are expected to be completed by 2020, according to JTC data.

According to the Singapore Economic Development Board's Survey of Business Expectations of the Manufacturing Sector, over 71% of manufacturers are expecting business conditions to remain poor for the coming quarters. Thus, prices and rental rates in the industrial property sector is expected to fall by 7 - 10% in 2016, according to Colliers International.



## Cooling measures may see easing now that car loans are relaxed

Car loans were eased last month by the Monetary Authority of Singapore (MAS), with a raise in the loan-to-value ratios and extension of borrowing tenure from five to seven years. The changes were significant for Singapore, which is known for limiting car ownership with certificate of entitlement (COE) requirements. A CNBC article reported that the easing of car loans has prompted analysts to speculate that cooling measures for the property industry may be similarly relaxed.



Credit Suisse expects property cooling policies to be tweaked by the end of the year, with the Additional Buyer's Stamp Duty (ABSD) being removed first. Meanwhile, DBS analysts believe that it would be "premature" to assume that cooling measures will be removed soon, citing the modest decline of the Property Price Index – a mere 9.4% dip from its peak – with prices still 40% above that of the troughs in 2009. DBS analysts believe a further 13 – 15% drop in home prices is required before the government will consider tweaking cooling measures.

Nonetheless, the slowdown of the property market does not look set to last – while new property of about 35,000 private homes is expected to enter the market within the next four years, supply will dwindle in future with less than 4,000 units expected to enter the market in 2020. Home prices are also projected to fall by about 5-8% this year as extension charges loom ahead in 2017 for foreign developers with unsold housing units, according to analysts at CIMB. Heavy discounts on these units are also predicted.

## More office deals amid falling rents and rising vacancies

M+S has announced that Marina One, a mixed-use development located at Marina Bay financial district, has secured 550,000 square feet of office leases and sold more than 90 per cent of its residences in the first tower since its launch in 2014. M+S is a collaboration between Malaysia's Khazanah Nasional and Temasek Holdings.

The upcoming offices offer one of the largest office floor plans in the district of about 34,000 to 40,000 square feet. The 3.67 million square feet plot due for completion in 2017 includes 1.88 million square feet of Grade-A office space, 140,000 square feet worth of retail spots, 65,000 square feet of greenery, and 1,042 luxury homes.

Separately, ARA Asset Management is placing a bid for a 50% stake at the Capital Square office tower from Alpha Investment Partners, Keppel Land's investment arm. Alpha, together with NTUC Income, procured the 16-story Grade-A prime office tower located in the central business district at Raffles Place from Munich Re in 2011 for S\$889 million, about S\$2,300 per square foot. Donald Han, Singapore-based Managing Director at Chestertons, believes that the 50% stake is worth approximately S\$2,500 per square foot today, totalling S\$415 million. Mr Han said that the sale will not be at a "premium price" as the buyer is only acquiring half of the tower.

The incoming office plots will be up against an oversupply of 3.55 million square feet of offices expected to be completed by the end of the year. URA data showed that national office vacancy rates stood at 9.2% in March 2016, with office vacancies at Marina Bay at 8% in the second quarter of the year.

## Developers resort to creative ways to move units

Extension charges for selected private residential projects are looming, driving developers to come up with creative ways to drive sales of remaining units. On top of Ardmore 3 units which were reported previously to be selling at discounts of up to 30 per cent, units at projects like OUE Twin Peaks are also being offered at discounts of 15 per cent with an option for deferring payments. More than 100 units at OUE Twin Peaks have been sold since these sweeteners were given. Even more recently, CapitaLand offered 15% discounts on both The Interlace and d'Leedon developments.

Meanwhile, TG Development has resorted to launching a rent-before-you-buy scheme for its upcoming 76-unit condominium, Lloyd Sixtyfive, located near Orchard Road. Potential buyers are required to undertake a two-year lease and pay an upfront rent of 10% of the home's price in advance, as well as a 2.5% refundable deposit. A full refund of rental and deposit payments will be given

should the renter decide to convert the lease into a property purchase. This is subject to availability as there is no option to reserve units. If tenants decide against buying the unit after the two-year lease, their deposit will be returned in full. The average asking price of the homes is about S\$1.62 million, translating to S\$2,760 per square foot – bringing the monthly rent to about S\$6,750. Only 20 one-bedroom and one-bedroom with accompanying study units will be available under this scheme. The flexibility of deferred payment schemes allow potential buyers to consider their purchases and make the necessary financial arrangements before making the purchase.

According to an RHB report, the trend of price discounts on developments is likely to persist for the rest of 2016. Private property prices are expected to drop three to five per cent this year, with prices having dipped 0.7% in Q1 2016.

## Orchard Road losing its sheen



Mall vacancies along Orchard Road reached a five-year high at 8.8% in the first quarter according to data released by the Urban Redevelopment Authority, surpassing the national mall vacancy average of 7.7%. Savills Singapore research head, Alan Cheong said shop owners and big brands alike are exiting prime shopping areas in favour of suburban malls. This shift away from town can be attributed to consumers increasingly finding Orchard Road prices too premium, preferring

to do their shopping online or at more convenient locations near their homes. The competition Orchard Road faces from suburban malls will only stiffen, with the entry of about 2.2 million square feet of suburban retail spaces by 2020. Christine Li, Director of Research at Cushman & Wakefield Singapore, cautioned that vacancy rates in Orchard Road will likely continue rising, perhaps even reaching 10% in Q4 2016.

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## Commercial-residential space boosts investor potential in Bukit Batok

Urban Redevelopment Authority has announced that Chinese developer Qingjian Realty won the tender for a 99-year leasehold mixed commercial and residential site at Bukit Batok West Avenue 6, with a highest bid of \$301.2 million out of 11 bidders.

The 158,194 square foot site has the potential to yield more than 400 residences, with 64,583 square feet set aside for commercial purposes. Qingjian Realty has plans to construct approximately 500 condominium units at the site.

While the property market has been slow in recent months, developers were drawn to the site due to its mixed-use versatility and it being the first site for mixed-development to be sold in the H1 2016 Government Land Sales (GLS) programme.

In an interview with Today, Nicholas Mak, Executive Director and Head of Research and Consultancy at SLP International Property Consultants, also attributed the demand to surrounding HDB projects that will provide a potential stream of customers for the retail component of the site.

Other drawing factors include nearby amenities such as healthcare services, food centres, schools, and community clubs, as well as its proximity to the Pan-Island Expressway and Bukit Batok MRT station.

# PROPERTY QUOTIENT – A REAL LOOK AT REAL ESTATE



On the morning of 11th June 2016, the team from Redbrick Mortgage Advisory organised their first ever real estate summit. Property Quotient - A Real Look At Real Estate, was held at the DBS Auditorium located at Marina Bay Financial Centre. At 9am, guests arrived all bright-eyed and bushy-tailed, promptly for registration before proceeding to fill up the auditorium upon checking in.

At 9.30am, the event kicked off with a full house as the first speaker took the podium. Jeremy Lee from StreetSine Technology Group presented an array of real estate-centric tools developed by SRX that are extensive yet user friendly for the ordinary layperson.

Leslie Lin, Head of Content at iProperty Singapore was up next. Leslie's topic was on whether or not property is still considered a good long-term investment, based on the Asia Property Market Sentiment Survey Report conducted by iProperty.com. Each market challenge

such as a slow property market, the implementation of cooling measures and economic uncertainty was tackled with numerous solutions, touching on opportunities like potential overseas markets and the stability of property investments in the long term.

After a 30-minute tea break, it was time for Knight Frank Singapore's Sharon Lee, who shared on auction as a mode of sale. Some of the points she touched on include how auctions work, how to look for deals as well as the different types of auction sales and auction statistics. Simon Peh from DBS then gave his presentation on DBS Treasures, the bank's wealth management platform and how it could integrate seamlessly into one's life.

With that, the event came to an end. The team from Redbrick would like to extend their gratitude to event partners and sponsors, as well as all guests who turned up to show their support. 📍



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- 1 It was a full turnout at Property Quotient - A Real Look At Real Estate.
- 2 The team at Redbrick behind Property Quotient - A Real Look At Real Estate.
- 3 iProperty Singapore's Leslie Lin addressed the audience on the iProperty Asia Property Market Sentiment and whether or not properties are still considered a good investment.
- 4 Guests signing in with the registration team where they received a goodie bag each, consisting of items carefully curated by the Redbrick Team.
- 5 Guests digging in to the buffet spread during the tea break.
- 6 Jeremy Lee (StreetSine Technology Group) sharing on SRX's proprietary investment tools.
- 7 Sharon Lee from Knight Frank Singapore giving her take on auction as a mode of sale and purchase.

# GOING WITH THE FLOW DOWN UNDER

**DAN TOH**, CEO of RunningStream, gives the low down on investing in the Australian property market.

RunningStream has great experience in various international markets and has fingers on the pulse of their conditions, allowing it to make sound judgment calls for their investors. Focusing on the Australian market, its CEO, Dan Toh, talks to **ROSHAN KAUR SANDHU** about what works, what's hot and what is the climate like for foreign investors.

## **GIVE US A GENERAL OVERVIEW OF INVESTMENT RULES IN AUSTRALIA.**

Australia has one of the best policies and regulations in the world when it comes to property investing. While the world might not necessary align with them, their policies have seen its property market sustained a stable, inflation-aligned growth for the last 40 years or more. However, there is a lot of misunderstanding regarding their policies. For instance, some regard the rule that refrains foreigners from buying resale properties therefore only being able to sell to citizens and PRs. That is actually a rule which I wish more countries would implement. If Singapore had that rule, it would not need eight rounds of cooling measures as it will align prices with local affordability.

It is also misnomer. Foreigners can buy resale provided it creates jobs. You can buy an old house and rebuilt it (but not old apartments for obvious reasons). The beauty of that is when you create jobs, the local population are enriched and hence able to rent your properties making you a happy landlord.

So when you are looking to invest in a property there, ask yourself - if it is something the locals would want to buy or rent? It is a very pertinent question which too few ask and that is why so many end up with properties with rental/growth challenges.

We have always been impressed with the way that the Australian property market is regulated. When new policies are stipulated they are to solve problems, not penalise investors unnecessarily. The housing market has seen over 40 years of consistent growth and loans are relatively easy to obtain because of the stability - which we attribute back to the rule and regulations in place. Not to mention the strength of the Reserve Bank of Australia being one of the few 'AAA' rated central banks and a strong culture of social responsibility.

## **GIVE US AN OVERVIEW OF INVESTMENT IN THESE STATES: VICTORIA, NEW SOUTH WALES, QUEENSLAND, PERTH, SOUTH AUSTRALIA AND ACT.**

Australia today is in a state of flux. The government wants a growing population (targeting 40 million by 2050) without disrupting the social fabric of the nation nor causing distress due to unaffordable house price. It is therefore a tough balancing act.

**Victoria** is a technically due for a price uplift as it traditionally does after Sydney. Unfortunately, due to overbuilding the up-cycle is hampered especially in the



inner city area. Price growth will be muted while the city waits for the existing stocks to be consumed. The market is a positive in the long term given its continual population growth but in the short term investors will face a lot of headwinds in terms of valuation and rental challenging their holding power.

Outside the city market, popular suburban markets where the locals are staying and where gentrification is happening is certainly looking at a boom. In my opinion, the south eastern part of Melbourne will do very well based on what we are seeing in terms of wage growth and affordability.

In **New South Wales**, Sydney had a great run over the last three years. Seasoned investors will know that prior to that it plateaued for a long period of 7-8 years. New South Wales has done well and, barring any policy changes and we expect above average performance to continue for another year-and-a-half before it flats out. When the yield falls below 4%, you know that prices are well above affordability. The only unknown factor is foreign demand that might keep prices escalating as money continues to seek safety in a tumultuous global economy. Such will certainly attract greater policing by the government.

**Queensland** is the next market that we feel will gather momentum. Inter-state migration is a big factor here due to the weather and the 30-50% price gap with Sydney and Melbourne is making it look extremely affordable. As Brisbane continues to grow as an international city gaining significance we do expect it to be the next performer in terms of house price growth.

However, due to the weaker economy (which is picking up its pace quickly), picking the right location in Brisbane is very important as we will not likely see a “high tide rises all boat” condition in its property market.

**Western Australia** is in doldrums at the moment. With the commodity slowdown globally, WA was badly hit as its economy almost solely depended on commodity export. Sad to say, the state should have developed its economy much further than what it is today but it did not. The market is at a low, with several apartment projects being put on hold or cancelled. This certainly provides a buyer market opportunity, however, you will need to choose carefully and drive a hard bargain.

**South Australia** is a bit depressed at this point as well. Factories are closing and moving out. Most would buy in South Australia because of the lifestyle. It is much more relaxed and has some of the best wineries in Australia. It is not a strong candidate for investment, but excellent for your own stay.

**ACT** is a very simple market. One can almost predict its price trend depending on whether the government is hiring or firing, given that it is a city created for mainly government service.

### HAVE THERE BEEN ANY CHANGES IN POLICIES OR LEGISLATION RECENTLY?

There haven't been any significant changes in legislation. But there have been practices and regulations placed by the government to control borrowing as well as increases of foreign levies. Victoria has kicked in with a 7% levy and 1.5% land tax while NSW has slapped a 4% levy and 0.75% land tax on foreign buyers. Queensland is also looking at a 3% foreigner levy kicking in by 1<sup>st</sup> Oct 2016.

Depending on which party wins the next election, there might be a removal of the Capital Gains Tax. Previously, locals paid 50% while foreigners had to pay 100%. This may disappear altogether in the next election which will have an impact on the local market. Negative gearing might be removed as well, something which Australians have enjoyed for years.

One of the common fallacies is that income tax in Australia is very high when the reality is that most investors are able to claim significant deductions. Statistics according to the Australian Tax Office have shown the 2 million or so property investors reporting an income of about AUD38 billion while claiming over AUD 42 billion worth of deductions. The ATO is effectively seeing a nett rental income of -AUD4 billion.

### WHAT ARE THE OTHER HELPFUL RESOURCES TO LEARN MORE ABOUT INVESTING IN AUSTRALIA?

There is a lot of information and data out there. Australia is one of the most transparent markets in the world. You can find data from council websites on future plans, population statistics and earning power. Look for statistics with The Australian Bureau of Statistics (ABS). Portals such as realestate.com.au and sqmresearch.com.au provides ample information for investors to research on prices and demographics. With heaps developers and marketers selling overpriced properties in questionable locations, investors will need all the information they can get to invest intelligently and profitably. 📍



**Dan Toh**, CEO of RunningStream and have been involved in various projects across Asia, Australia, Europe and the UK for over a decade. He has coached many investors across Asia and leads a team of highly qualified professionals helping investors with their global real estate portfolios.

DISCLAIMER: The opinion stated in the article is solely of Dan Toh is not in any form an endorsement or recommendation by iProperty.com. Readers are encouraged to seek independent advice prior to making any investments.

# SPHERES OF INFLUENCE - ARE YOU MAKING A DIFFERENCE TO RIDE THE WAVES?

**STEPHEN CORNELIUS** explains how mind set flexibility defines the successful businesses and leaders of the future.

The digital world we live in today has change the complexity of doing business. There has never been a more exciting time to be in business. Things are changing faster, new opportunities and new markets opening up everyday. In order to profit from the new opportunities and markets you first need to understand exactly what is changing, and what impact this is having on your existing business. Business requires new perspective on strategy and innovation.

Most of all it requires a level of flexibility. Mind set flexibility, which will define the successful businesses and leaders of the future.

The common buzzword that goes around everyday 'the world is getting smaller every day', 'the world is getting bigger everyday' both statements are true.

Questions to ponder, with the alarming opportunities despite the hearsay of slow growth, economic downturn, negativity... what is the motivational drive? What is your influence that makes a difference?

You and your colleagues are ready to make a big shift in your business. In fact, you realize you have to. You've got some great and even innovative ideas on how to do that. You see the new direction. You visualize the end result. You feel the excitement of it. You develop the plan to get there. You take the right actions. Yet, months later you are still in just about the same place with maybe a few positive changes. What's up with that?

Who is at fault? Management! Leadership! Organization Culture! ..but aren't you a contribution.

I am beginning to wonder the way we think and talk about results-orientated contributions. Is it getting in the way and preventing us from increasing our success. What happens when we shift our focus and consider our efforts on **control** and **influence** that makes a difference?

What is it that you have control over yourself and influence over others?

**1. Behavior:** The actions you take, the actions you don't take, the way you behave in the world and at work is ultimately up to you. You are the one who decides whether or not you are going to go to work in the morning and be on time, whether or not you are going to take action to complete your tasks and close the sales.

You can influence the behavior of others in a variety of ways by being a good role model, by setting specific action plans in accordance with performance evaluations, by providing appropriate positive and negative feedback, and through recommendations for their learning and growth enhancement.

**2. Attitude:** Your attitude is also something you control. No one decides for you on how you are going to feel and express your feelings at work. If you have a bad day, you are in control of the way you express that negative attitude to others. No one forces you to express anger, fear, happiness, and satisfaction, whatsoever. You decide what it is that you will express at work that produce positive results. You can influence others attitude by creating a positive work environment, by setting specific expectations

for professionalism, by conducting appropriate confrontations as necessary, and also by being a good role model.

- 3. Skills:** You are in control of your skill level. If it becomes clear to you that your skills need improvement (either by your own realization or on the suggestion of others) it is up to you to take action to marshal the necessary resources to learn and develop your skills. You may rely on others to help you, but your learning is ultimately up to you. You influence the skills of others by providing training, appropriate follow-up, giving help, identifying training needs, and making those clear and agreed upon with your employees.
- 4. Contribution:** The extent to which you contribute of yourself, your personal boundaries, are defined by you. Whether or not you go the extra mile, work overtime, use your time effectively, take breaks according to policy... is all up to you. You can set specific expectations for contribution by defining clear policies, by being consistent with all employees, by demonstrating respect for your employees as individuals, and, again, by modeling the contribution you expect of others.
- 5. Interest:** That which falls outside of your control or influence, but which interests you because of its effects on your work. Examples include: Weather... if your business is affected by the weather, you will demonstrate your interest by scheduling your work appropriately in an effort to predict, as best you can, weather trends and to maximize your potential for being effective in respect to those trends.

Market Trends... You and your business respond to market trends by enhancing research and development as necessary and by setting appropriate benchmarks for achieving product pricing goals.

Past History. You cannot change the past, but you can demonstrate your interest in it by avoiding the temptation to focus on affixing blame on individuals, and rather making proactive decisions about how

to avoid problematic situations in the future. The past interests you to the extent that you choose to actively learn from and reflect on the implications it has for you, your department, and your organization in the future.

- 6. Adaption:** The process of making adjustments in our behavior and influence an effort to better fit in our environment and the immediate desired needs. In other words, we need to be flexible to change and realign in a continual series of incremental adjustments that is driven by the need or desire to maintain conformity or become a better fit with the game changing plans in any given organization

If you look at your spheres of influence in light of your own abilities you need to invent a new game called 'Am I a contribution?'. Only if you develop specific plans to carry them out, adjust actions to reflect them, and consistently review performance in relation to them, you should be able to increase your effectiveness and accountability. The end result is that you grow in stature and so does your organization.

#### TIPS TO DIFFERENTIATE

1. Write a list of all the ways the time and space affects your business.
2. Think about complexity, what impact it has on your business? More importantly, how does it impact your customers?
3. Now think about strategy. How can you alleviate some of the complexity by simplifying existing services, differentiation, diverging rather than converging or offering entirely new products and services?
4. Cut as much bureaucracy and complexity from internal communications and interactions you have with your market as possible.
5. Ask yourself this, 'What do we currently do for customers as an added value that may become 'the entry price' in our market in the next few months? 📍



**Stephen Corneilius** is the CEO of UCSI Extension (Executive Development Centre, life-long learning, training and consultancy). Stephen's experience over three decades includes involvement in organizational development, behavioral change, productivity improvement and academic/industry programs.

Email: [stephencorneilius@ucsiextension.com](mailto:stephencorneilius@ucsiextension.com)

# LAND LAW AND TYPES OF LAND TITLES IN MALAYSIA

**CHRISTOPHER CHAN** and **IVAN CHAN** explain the different types of land titles in this country.

The main land law in Peninsular Malaysia today is the National Land Code (NLC) 1965 which came into force on 1st Jan 1966. Sabah and Sarawak each have their own sets of laws: Sabah Land Ordinance 1930 and Sarawak Land Code 1958. Section 40 NLC provides (among other things) that all State land belongs to the State Authority. Section 76 NLC provides (among other things) that the alienation of State land shall consist of its disposal by the State in perpetuity (commonly referred to as freehold land), or for a term not exceeding 99 years (commonly referred to as leasehold land).

By reason of the foregoing, land tenure in Malaysia can either be one of the following:

- 1) **Land held under freehold title**, i.e. held in perpetuity pursuant to a disposal of State land under Section 76 (aa) NLC, although ownership is not absolute as the State Authority can still acquire it under the Land Acquisition Act 1960 (LLA) for any public purpose among others as provided for under Section 3(1) of the LLA.; or
- 2) **Land held under leasehold title**, which essentially means that the land is owned by the State Authority but the individual who has acquired a leasehold title in the said land may occupy the land for any time period not exceeding a term of 99 years (the maximum period of lease permitted under Section 76 (a) NLC ). Upon the expiry of the period of the lease, the land reverts to

the State Authority. However there are certain provisions in the law which have been invoked for the extension of lease as provided for under Sections 76 (a), 204B and 197 of the NLC. Section 76(a) gives power to alienate land for a term not exceeding 99 years. Section 197 details the procedure for a proprietor to surrender his/ her title to the State Authority. Section 204B provides for certain power to the State Authority to approve surrender and realienation.

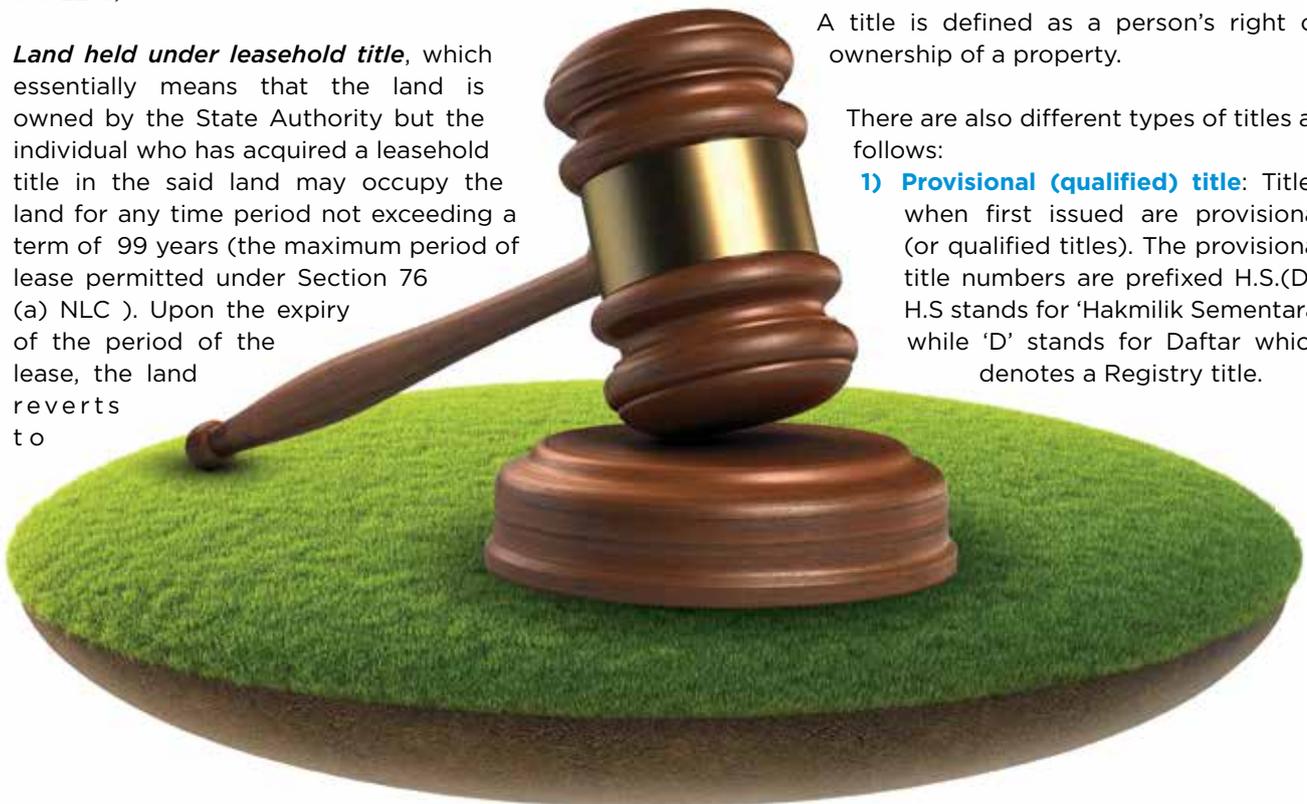
The extension of lease is also governed by the land rules of the various States. As an example, for Selangor, it is governed under the Selangor Land Rules 2003 and Selangor Quarry Rules 2003. It is here that the formula for the premium calculation for lease extension can be found.

In the case of a freehold property, there is no restriction in law on the number of owners who can be registered as proprietors.

A title is defined as a person's right of ownership of a property.

There are also different types of titles as follows:

- 1) **Provisional (qualified) title**: Titles when first issued are provisional (or qualified titles). The provisional title numbers are prefixed H.S.(D). H.S stands for 'Hakmilik Sementara' while 'D' stands for Daftar which denotes a Registry title.



**2) Final title:** After a final survey has been done, which can take many years, a final title will then be issued. Examples of final titles are Geran and Pajakan Negeri which are forms of Registry titles and Geran Mukim and Pajakan Mukim which are forms of Land Office titles.

As an example, if one has a land under provisional title with a land area of 2 acres, after the final title has been issued, the land area may either increase or decrease or remain the same. Under Section 83(4) of the NLC, the owner of the land shall not be able to make a claim against the State Authority when the land area under the final title is smaller than the provisional one.

**3) Registry Title:** Land here is held under the jurisdiction of the Registry of Land Titles. The owner of this land can make a title search at the relevant Pejabat Tanah & Galian.

**SAMPLE OF A REGISTRY TITLE**



**4) Land Office Title:** Land here is held under the jurisdiction of the Land Office. The owner of this land can make a title search at the relevant Pejabat Tanah. An example of a land office title is H.S.(M) which stands for 'Hakmilik Sementara Mukim'.

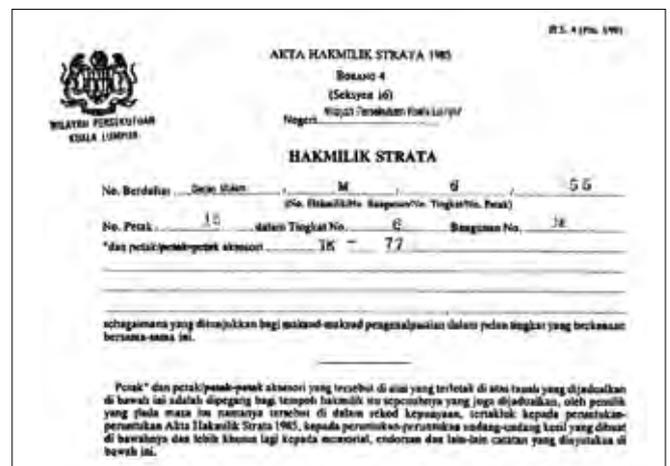
**5) Master title (Main Title / Parent title):** This generally refers to a comparatively bigger piece of land and is registered in the name of the developer initially. Typically, the developer may then continue to submit an application for subdivision of the Master title into either individual titles or strata titles.

**6) Separate Individual title (Issue Document of Title):** Refers to a landed property - land, houses that are commonly not multi-storey buildings. This title is issued under the NLC.

**7) Separate Strata title:** Commonly issued for multi-storey buildings, e.g. apartments and condominiums. It is issued under the Strata Titles Act 1985. Since the amendment of the said Act in 2007, housing development under the gated community scheme comprising landed properties like bungalows, semi-detached and linked houses are now governed under this Act and are issued with landed strata titles.

The Strata Title Act 1985 is modeled upon the Australian New South Wales Conveyancing (Strata Titles) Act 1961 and the Singapore Land Titles (Strata) Act 1967.

**SAMPLE OF A STRATA TITLE**



It is interesting to note that buying a strata title property is similar to buying shares in a company in the sense that the voting rights of owners are also regulated by the share unit entitlement of each respective lot. This means that the owner of a lot with a higher share unit entitlement has proportionally more voting power than the owner of a lot with a lower share unit entitlement.



**Christopher Chan**

Christopher Chan, BA (NZ), CDipAF (ACCA, UK), MBA (UK), CRS (USA), MMIEA, is a registered estate agent and has been in the real estate industry for 20 years. He is the Associate Director of Hartamas Real Estate (Malaysia) Sdn Bhd. He can be contacted at christopherchan@hartamas.com



**Ivan Chan**

Ivan Chan, LL.M (UM), has been in legal practice for a number of years and is attached to Messrs Amir Toh Francis & Partners, Kuala Lumpur. His main area of practice deals with conveyancing matters and banking loans, both in the primary and secondary property markets. He can be contacted at cphchambers@gmail.com.

# SHOULD I BUY A LANDED OR HIGH-RISE PROPERTY?

Are you a property purchaser looking to buy a home and can't seem to decide between a landed property or a high-rise? **Ken Yap Kok Ken** advises on which property type is your best bet.



## VALUE FOR PRICE

**LANDED:** When it comes to pricing, there is no doubt that landed properties can be much more expensive than high-rise properties. Nevertheless, it has its own advantages, such as having your own privacy and not having to share common areas with others.

**HIGH RISE:** High-rise properties are gaining popularity due to the variety of facilities provided such as a gym, pool and sauna – all which can be enjoyed by owners/tenants. Also, the younger generation prefers to reside in a property which is part of an integrated development for convenience and lifestyle purposes.

## MAINTENANCE COSTS

**LANDED:** The only maintenance cost incurred is security cost, especially for gated and guarded communities. This hinges on the density of the community, e.g. the lower the density the higher the cost per home. Other than that all maintenance expenses will be borne by homeowners.

**HIGH RISE:** Maintenance cost is usually higher since there are facilities and common areas to take into account. Fortunately, monthly maintenance cost is split among the many homeowners – most high-rise properties are highly populated, with at least 200 units in a development.

## RESALE VALUE AND CAPITAL APPRECIATION GROWTH

**LANDED:** Landed properties enjoy higher resale value and experience faster growth in capital appreciation. Due to land scarcity in urban areas, new supply has decreased tremendously. Hence, this has created a higher demand.

**HIGH RISE:** High-rise properties with unique designs and lifestyle concepts enjoy greater resale value and higher capital appreciation growth. This also applies to high-rise properties that are adjacent to value-added amenities like LRT station, colleges and shopping malls.

## SAFETY AND QUALITY OF LIFE

**LANDED:** Gated and guarded housing areas are not without their supporters. Many see them as a safe haven – especially families. These areas which are well designed with proper fencing and security guards who monitor the movement of visitors in and out of the community ensure that crime is kept at bay.

**HIGH RISE:** Safety issues are one of the main concerns for potential property purchasers. Most high-rise properties are better equipped with security features, with at least a 3-tier security system – this is one of the main deciding factors which encourages potential buyers to purchase a high-rise unit.

Besides that, residents of high-rise properties enjoy the maximum quality of life, with numerous facilities available such as a swimming pool, gym room, lounge or café and children playgrounds. 📍



**Ken Yap Kok Ken**  
Group director  
Full Homes Realty Sdn. Bhd.

**PROPLEAGUE REALTY SDN BHD**

**Steve Tong**  
GROUP SALES MANAGER

I joined Propleague since 2010. I started as a junior negotiator and earned my first 100,000 in 2010. The following year, I have maintained my sales between RM300,000 -600,000 per annum. I have managed to build a strong team with 50 professional negotiators.

**Areas** : KLCC & Bukit Jalil  
**Email** : [steve.wktong@propleague.com](mailto:steve.wktong@propleague.com)  
**Contact No.** : (6016) 602 1222  
**Website** : <https://www.facebook.com/steve.tong>

**ORIENTAL REALTY**

**Stefanie Loh**  
Branch Controller Oriental KLCC

I have had the experience of working with a developer since early 90's. This experience has helped me advise my clients to source for their dream home / investments. After more than 15 years as a negotiator, I am presently a branch controller. I lead a team to serve local & international investors/ buyers by providing professional advise.

**Areas** : KLCC & Bukit Bintang  
**Email** : [sfeeloh@gmail.com](mailto:sfeeloh@gmail.com)  
**Contact No.** : (6012) 303 2830  
**Website** : <http://orientalklcc.iagent.my/>

**PROPLEAGUE REALTY SDN BHD**

**Edmond Chau**  
Group Sales Manager

I have been in the real estate industry for more than 7 years. I am also involved in project sales and have since built a team in Propleague. We believe in team work and there have also been a group of successful team leaders. Furthermore, we advise our clients when it comes to the best property investments.

**Areas** : Mont Kiara  
**Email** : [edmondchau.property@gmail.com](mailto:edmondchau.property@gmail.com)  
**Contact No.** : (6012) 668 0022  
**Website** : <https://edmondchau.iagent.my>

**VESTCOM REALTY**

**Jimmy Leong**  
Team Manager

I ventured into the property sector in 2011. Over the last 5 years, I have assisted many buyers acquire their dream homes and advised investors on their investments. My team is very committed is assisting our clients and we do our best for our clients.

**Areas** : Serdang, Bukit Jalil & Cheras  
**Email** : [jimmyleong979@gmail.com](mailto:jimmyleong979@gmail.com)  
**Contact No.** : (016) 663 5196  
**Website** : [www.jimmyleong979.com](http://www.jimmyleong979.com)



# RENTING, BUYING OR SELLING? - WE WILL HELP YOU THROUGH IT!

Are you looking to rent an apartment? Do you need to rent a new commercial space? Or maybe you are considering a bigger home for your growing family? No matter your real estate needs, **Technilai Estate Agents** is here to help you every step of the way.

Established in 2011, the company is aiming to be a market leader in providing comprehensive real estate solutions to its clients. In a recent chat with **REENA KAUR BHATT**, Carol Soong and Cody Yap, Group Managers of Technilai outlined the agency's approach to meeting clients' needs.

## **Tell us more about the agency.**

Technilai Estate Agents is a full service real estate company whose negotiators have comprehensive knowledge of the local market and an excellent relationship with the local real estate professionals.

Our real estate agents are qualified to serve each buyer or seller and provide answers to any query they may have. Although Technilai is relatively new and is still growing, a well-seasoned management team helms it - its key directors have almost 10 years of industry experience.

We offer our services for the sub-sale market that is the sale and leasing of residential, commercial and industry

properties. This is on top of project-marketing services for property developers, where our strength lies in development planning and consultation.

At the moment, our agents are juggling more than 10 ongoing projects in Klang Valley - these include Vim 3@Desa Park North, Anggun Residences@K.L, Reizz Residence@Jalan Ampang KLCC, Nidoz Desa Petaling, Expressionz @KL, United Point@North Kiara, Sentul Point@Sentul, Water Front@Kepong, Paragon@KL Northgate and Novelle Industrial Park@Kota Puteri.

## **What are some of the training programmes that Technilai provide and what are the advantages of joining your agency?**

At Technilai, our goal is to create a family-oriented office environment, full of dynamic people focused on one objective: providing the best real estate solutions. Hence, an emphasis is placed on the training and development of our agents.

We provide development programmes for both junior

and senior agents. For the former, we start off with a 2-day intensive training which covers the A-Z in becoming a successful agent - everything from dressing to career direction. The newbies will also be mentored every step of the way to enable them to blossom into a 'go-getter' negotiator.

Meanwhile, for existing staff, continuous training is held weekly; the sessions vary from sales strategy and branding to writing a winning contract. It is important for our agents to always be learning new strategies to serve our clients well.

I can safely say that our staff has gleaned invaluable knowledge that helps them provide sound advice on numerous aspects such as sales strategy and launch timing, assisting buyers in the sale and booking of units as well as guiding them through the mortgage application process.

In terms of advantages, we have a whole list of them:

- We are **big on marketing** - We carry out private events in developers' sales galleries, have booths in shopping centres, banks and LRT stations, advertisements in newspapers besides utilizing banners and flyers. Digital wise, we make use of the iProperty.com platform, Whatsapp, Wechat and numerous forums and blogs.
- **Solid commission** and investment income - As we work with prominent developers, our agents will benefit from the platform Technilai provides - there

are fantastic opportunities for personal growth and a solid brand name to leverage on. Many of our agents also move on to be property investors themselves as the job provides them with the required knowledge and opportunity.

- Our **culture** is second to none - Professionalism, Integrity, Ethics and efficiency are but some of the core values we emphasise on in Technilai. Teamwork is at the forefront of our corporate culture, every employee supports one another to be at the top of their game. We pride ourselves on our knowledge and experience sharing besides encouraging feedback and suggestions on how to further improve our services and performance.

#### What is the agency's vision and what does it aim to achieve in the next few years?

We are committed an excellence professional service and passion to the wide ranges of customers.

Our vision is to be the one of the leading real estate agencies in Malaysia with an international level prestige. We aspire to continue serving our clients with a passion as well as to be innovative in providing excellent real estate solutions.

In terms of expansion, we are planning to open a few more branches in Kota Damansara, Setapak, and Ara Damansara, respectively in the near future. Technilai's current focus is on promoting properties in the primary market as more developers are now signing up to work hand in hand with real estate agencies to sell their developments. 📍



# KNIGHT FRANK RESEARCH: IMPACT OF BREXIT ON UK PROPERTY

The result of the EU referendum will impact on property sectors across the UK in different ways.

## UK RESIDENTIAL



**Gráinne Gilmore**  
*Head of UK Residential Research*

“The UK vote in favour of Brexit has the potential to make a relatively swift impact on the housing market. The scale of this effect, especially in the medium to long-term, will depend on the outcome of negotiations on the UK’s exit.”

“In the short-term, consumer confidence is likely to be knocked by the continued uncertainty, especially with regards to trade. This may weigh on activity in the market, especially those making discretionary purchases, which could result in a slip in transaction volumes, and prices. However, uncertainty could also result in a further dampening of homes coming onto the market, and this lack of supply will provide a floor under prices.

“In the longer term, any increase in inflation could trigger base rate rises, which would again translate into higher mortgage rates. This scenario would be more challenging for those on variable rate deals. If house prices are also declining, this will put the most pressure on highly leveraged borrowers.”

## PRIME UK RESIDENTIAL



**Liam Bailey**  
*Global Head of Research*

“There is no doubt that the vote in favour of Brexit will generate a period of renewed uncertainty in the prime London residential market. Some demand, especially from investors, will be delayed and in some cases redirected to other markets – although the significance of these trends should not be overstated.

“Demand for prime London property rests on a wide range of drivers – most of which are unaffected by the referendum decision: the scale of London’s business cluster, depth of skills, education, lifestyle and language. It is not easy to identify an obvious alternative destination for investors despite short-term nervousness.

“While we are entering a period of renewed uncertainty in the UK and London market, ongoing issues around EU and especially Eurozone stability, which will be highlighted in the run up to French and German elections, are likely to counter this risk and shore-up London’s safe haven appeal.”

## COMMERCIAL INVESTMENT

### Mark Clacy-Jones

*Head of Data & Analytics, Commercial Research*

“Uncertainty over future economic conditions in the UK will cause some deals on hold to be shelved, and occupiers will reconsider the amount of space they need outside of the single market.

“A fall in the value of sterling, combined with falling property values will be a buy sign for opportunistic overseas investors once the initial correction has occurred. This will cause a widening yield gap as real estate yields rise and bond rates fall from further Bank of England monetary loosening and will make property a favoured asset class in an unpopular investment destination.”

## ASIAN INVESTORS

### Nicholas Holt

*Head of Research for Asia Pacific*

“The UK has long been a destination for Asian real estate investors, with the attraction of the strong liquidity, stable governance, transparency and clear title, meaning that investors from China, Hong Kong, Singapore, Malaysia and Thailand have all invested in bricks-and-mortar in the country.

“With the decision to exit the European Union, for existing Asian property owners, the fall in the pound will impact the repatriation of any income returns, as well as the gains on any disposal. Although there is likely to be more volatility in the market, ultimately most investors are looking to the long term – so will continue to hold their assets, in the hope that any short-term instability will eventually subside when more clarity of the UK’s role in Europe is determined.

“The decision, however, could also present a buying opportunity, as the significant drop in the value of the pound, as in 2009, could lead to an uptick of interest by Asian investors, who, over the last few months have adopted a wait-and-see approach to the referendum – and will now see their buying power increase significantly.

“Chinese, Singaporean and Hong Kong investors especially, looking at both commercial and residential properties – most likely in London – will be monitoring the market carefully and looking for opportunities to potentially increase their exposure over the coming weeks and months.”

## OFFICE OCCUPIERS



### Dr Lee Elliott

*Head of Commercial Research*

“Yet uncertainty for business firmly remains. It is therefore inevitable that business behaviour will be stifled over the short-term and that the recent delays in occupier decision making will persist.

“Despite this, over the medium-term there are reasons to be positive. First, the pessimistic scenarios highlighted during politicised campaigns often fail to emerge. Many business commentators pointed to Britain losing out if we failed to join the Euro, but history has shown that this did not deter inward investment.

Second, recent history has proven business to be highly skilled at adapting to changeable operating environments. Third, as the dust settles, and the economy stabilises, businesses will reconnect with the fundamental qualities of the UK as a business location; ranging from corporate tax rates, to the large consumer market, to the GMT time zone.”

## INTEREST RATE



### James Roberts

*Chief Economist*

“Uncertainty over future economic conditions in the UK will cause some deals on hold to be shelved, and occupiers will reconsider the amount of space they need outside of the single market.

“A fall in the value of sterling, combined with falling property values will be a buy sign for opportunistic overseas investors once the initial correction has occurred. This will cause a widening yield gap as real estate yields rise and bond rates fall from further Bank of England monetary loosening and will make property a favoured asset class in an unpopular investment destination.”

# PURCHASING LAND IN MALAYSIA: FACTS TO NOTE

Purchasing land in Malaysia may involve complex procedures and require proper scrutiny by investors and purchasers. **SR VICKY HOW** explains.

## 1. DUE DILIGENCE

Purchasing land in Malaysia requires interested buyers and investors to check and undertake due diligence on the following:-

- i. determination of the owner of the land
- ii. determination of the size of the land and the actual boundary of the land
- iii. whether there is any access to the land from the main road
- iv. whether one or more caveats is lodged on the land
- v. whether the land is leasehold or freehold
- vi. the purpose of use of the land (agricultural, building or industrial) and conversion (if any); and
- vii. whether the land may be subject to certain restrictions i.e Malay reserved land (which may or may not be reflected in the land search).

In view of the above, the first step is to conduct a title search at the State Land and Mine Office or the District Land Office depending on the type of title and the origin of the state that issued the title. The land search will reflect the following:- the size of the land, whether it is a Malay reserve land or otherwise, the caveat (if any) that is lodged on the land title and also to confirm if the person you are dealing with is indeed the owner of the land.

Parties should apply for a copy of the land plan to determine the boundaries of the land and the access of the land to the road (if any).

It would also be advisable to request a copy of the title to the piece of land and to determine what is endorsed on the title.

## 2. LAND ENDORSEMENT

Sometimes the title may be endorsed with one or more of the following:

### *i. Rights of way / Easement*

Right of passage and easement is very important if there is no access from the main road. The registered easement benefits and binds the land itself and continue despite any change of ownership of either parties. This

give you the right to pass through neighbouring land(s) and should provide for the installation of electrical wiring, underground plumbing work and piping and other facilities depending on the terms of the easement.

### *ii. Caveat*

Caveat is a notice given by a party who has interest over the land and act to deter other interested parties from dealing with the land pending the determination of lawsuit or the removal of the caveat at the Land Office or in the High Court of Malaysia.

## 3. TYPES OF LAND

### *a. Leasehold*

Leasehold land refers to the land belonging to the state government which is leased out to the public for a set amount of years. Upon expiry of the lease, the ownership of the land reverts to the state government including any construction upon it.

Many banks may not approve the loan if the remaining lease of the land is less than half of the 99 years lease. If the lease remaining is less than 40-50 years, many of the purchaser can only purchase the land with cash in hand and the value of the property will decrease as time progress. Notwithstanding that the purchaser bought the land cheaply, the premium to be paid for the renewal of the lease may be more expensive in comparison to the price of purchase. The reason is because the premium to be paid is based on the market value of a freehold property and the premium will be base a percentage of the market value. While the purchase price valuation relying on the remaining lease of the land.

Leasehold renewal involves an application to the State Authorities with approval required from the State Authority and payment of a premium. The premium to be paid is based on market value of the Land. The Valuation and Property Services Department (Jabatan Penilaian dan Perkhidmatan Harta) will value the property to determine the market value of the land.

The premium is calculated differently in each state and the rules applicable in Selangor is under 7 of the Selangor Land Rules 2003 and Selangor Quarry Rules 2003 entitled "Premium" which is calculated as follow (excluding the price of the building constructed on the Land) :-

$$\text{PREMIUM} = \frac{1}{4} \times \frac{1}{100} \times \text{Market Value of the Land} \times \frac{\text{Number of Years of Renewal}}{\text{Number of Years of Renewal}} \times \text{Land Area (in Square Feet)}$$

#### b. Category of Land Use

Pursuant to Section 52 of the National Land Code, all alienated land in Malaysia is divided into different zones based on category of land use known as agricultural land, industrial land and building land. The land owners can only use the land in accordance to the category of land use and failure to do so is a breach of the condition of the land which allows the State Authorities to forfeit the Land.

Under the implied condition in the land title, it will be specifically mentioned the express condition for which the building under the building category is to be developed for (e.g. industrial, residential or commercial) or the type of agricultural plant to be planted in the agricultural land (e.g. palm oil, pineapple, coconut tree and etc) under agricultural land.

#### c. Land Conversion Premium

Majority of the land in Malaysia are agricultural land and it is possible to convert the land category from agricultural to building. Parties is required to make the necessary application at the Land Office.

The conversion of the land depends upon the zoning of the land. For instance, if the zoning of the land is residential, the land which is currently an agricultural land may be converted into a residential land with approval from the relevant state local council and the payment of the necessary premium.

The premium to be paid is based on a certain percentage of the market value of the land. The Valuation and Property Services Department (Jabatan Penilaian dan Perkhidmatan Harta) will value the property to determine the market value of the land. The percentage of premium payable depends upon the categories of land use and the state at which the land is situated. The land premium for Wilayah Persekutuan Kuala Lumpur and Selangor are follows:

State	Agricultural to Residential	Agricultural to Commercial	Agricultural to Industrial
Kuala Lumpur	15%	25%	20%
Selangor	15%	30%	20 - 30%

#### d. Malay Reserved Land

Malay Reserved Land refers to that special category of land situated within each State which can only be owned by a Malay. Malay Reserved Land cannot be sold, leased or otherwise disposed of to any person not being a Malay and this is specifically stated in Section 7 of the Federated Malay States Malay Reservation Enactment 1933 (The FMS Malay Reservation Enactment). The FMS Malay Reservation Enactment applies uniformly in all the former Federated Malay States of Selangor, Perak, Pahang and Negeri Sembilan.

There are 5 other separate Malay Reservation Enactment for the state of Perlis, Kedah, Johor and Terengganu. The aforesaid six legislation are given recognition and sanction by Article 89 of the Federal Constitution and remain in force up to date hereof. The key features of the six enactments is the restriction against alienation, dealings, restrictions of creations of trust, power of attorney, attachment in execution and lodgement of private caveats.

Interested parties should note that all dealings or disposal whatsoever of any Malay Holding contrary to the provision of the aforesaid enactments shall be null and void with only exception being in Kelantan whereby a bona fide purchaser for value may effect the dealing or disposal. As such, let the buyers and investors beware.

Certain enactments such as the Kelantan Malay Reservation Enactment 1930 also provided that money paid is not recoverable. The money not recoverable also includes rental.

Parties should be aware of the aforesaid restrictions in place before investing in Malay Reserved Land.

#### CONCLUSION

Purchasing land in Malaysia may involve complex procedures and require proper scrutiny by the Investors and Purchasers. Once parties are familiar with the rules involving land purchase and the fees to be paid, the land can help to generate passive income (rental and agricultural produce) and returns in the long run (sale of the property, development and joint ventures). 📍



DISCLAIMER: The opinion stated in the article is solely of Sr Vicky How, Principal and Founder of Bloomland Property Consultants and is not in any form an endorsement or recommendation by iProperty.com. Readers are encouraged to seek independent advice prior to making any investments.

# OF REDEMPTION SUMS AND DISCLAIMERS – PART 2

Shouldn't redemption sum payable to banks by developers be disclosed from the very onset?



This article is penned as continuity to our previous one: **“Of Redemption Sums and Disclaimers - PART 1”** that was published in last month's issue.

The HBA has complained to the Minister and those under his charge about purchasers becoming victims in losing their homes as a result of foreclosure proceedings taken against them by banks to recover loans taken by developers secured by purchasers' houses bought from the same developers, because the said developers did not settle the loans taken by them.

The crux of the problem is that the Housing Ministry-prescribed Sale & Purchase Agreement (SPA) allows the developer to build the purchaser's house with the installments of the purchase price paid by the purchaser from the day the SPA is signed. On top of this, and even more seriously, the developer is allowed to borrow from the developer's banks on the security of the purchaser's property. The purchaser's consent to any additional, post-sale loans is taken for granted. In fact, the purchaser cannot withhold his consent as long as the purchaser receives some fig-leaf protection from the developer's Bank in the form of an undertaking not to fore close.



## THE DEVELOPER'S LOANS AND THE DEVELOPERS BANK - THE PURCHASER'S RISK

By almost a sleight of hand as it were, it has come about that the purchaser who goes to the developer to buy a house ends up handing over his property to the developer to create a Charge (Mortgage) on it for the developer's benefit with all the attendant risks to the purchaser; losing it if the developer does not settle the developer's loan. And the purchaser is completely helpless to do anything against it. Is there any justice?

## THE DEVELOPER'S PRE-SALE LOAN AND NON-DISCLOSURE

The developer is allowed by the SPA to borrow on the security of the entire housing estate including the purchaser's, as yet un-subdivided and undeveloped. The developer does this for the first time before the property is sold to the purchaser; ('the pre-sale loan'). At this stage, the developer borrows on the security of the entire housing estate land to meet the initial expenses of developing the housing estate; this is understandable, perhaps even necessary, under the sell-and-build (STB) system. This is referred to in the recitals: "AND WHEREAS the said land is charged to.....as security for the loan granted to the vendor (developer)."

As a result the purchaser buys encumbered property, and is forewarned about it but the total amount of the loan taken by the developer (the developer's redemption sum) is not disclosed to the purchaser, and more importantly, neither is he told about the redemption sum per lot; the resulting sum if the total amount borrowed by the developer is divided equally among all the subdivided lots; (redemption sum per lot).



The pre-sale loan taken by the developer should be enough to enable the developer to meet all the initial expenses of housing development. As soon as the SPA is signed the developer will receive the deposit and payments progressively from the purchaser at each stage of construction which will be enough to pay off the pre-sale loan and to meet the expenses of construction, and after the end of the construction period no more payments will accrue to the developer from the purchaser; hence, clause 2(1) concludes: "The proprietor and the vendor hereby undertakes (sic) that the said Property shall be free from encumbrances immediately prior to the Purchaser taking vacant possession of the said Building."

This simple arrangement gives the developer the comfort of using the purchase price to meet construction cost and other related expenses as governed under the Housing Development Account, and gives the purchaser the assurance that the developer's Charge is going to be removed.

The settlement of the developer's Charge is achievable though there is no mechanism to ensure it happens; developers are expected to and do in a majority of instances use a portion of each installment of the purchase to clear the pre-sale loan and the Charge they had created on the purchaser's sub-divided lot and achieve a safe position for the purchaser. If this happens, then it is serendipity.





### SKEPTICAL SAFEGUARD

New **Clause 3(4)** of the Schedule G - SPA (as provided by the HD Regulations, amended 2015), was introduced when HBA vehemently insisted the redemption sum to be quantified, in no uncertain terms, and disclosed in 'Dollar and Cents' in the preamble to the standard SPA to ensure that 'naïve cash purchasers' especially, must know that a sum is payable for redemption purposes. We have received numerous complaints that their

developers failed to redeem from the onset but instead pay off the redemption sum at the last stages of the Schedule of Payment. Some developers do not even redeem when delivering vacant possession and buyers are left to fend for themselves.

New Clause 3(4) is reproduced below for easy reference:

**Clause 3(4)** - *A proportion of such part of the instalments envisaged in items 2(a), (b) and (c) of the Third Schedule as may be agreed between the Developer and its financier (taking into account the redemption sum) and which proportion shall be informed to the Purchaser separately in writing shall be applied towards settlement of the redemption sum in full. In the event the redemption sum is greater than the said instalments, the redemption sum shall be fully settled by the Developer to its financier with the consent of the Purchaser before payment by the Purchaser of monies in excess of 50% of the purchase price.*

We believe that this Clause 3(4) was instead drafted by Attorney-General Chambers (AGC), in lieu thereof, to ensure that the redemption sum for the property in question does not exceed 35% of the purchase price. Hence, the provision that items 2(a), (b) and (c) of the 3rd Schedule, which total 35% of the purchase price, are to be utilized for payment of the redemption sum.





is fully redeemed by the developer. In cases where the redemption sum is not more than 35% of the purchase price there is of course no issue. Where the redemption sum is more than 35% however, parties may have to agree separately for a further sum of up to 5% only to be paid by the purchaser (or the purchaser's financier) towards the redemption sum, any redemption sum beyond that will have to be paid by the developer since the purchaser is not obliged to pay beyond 50% until the property is fully redeemed by the developer. Until the necessary amendment is made it is our hope that developers will cap redemption sums to a maximum of 35% of the purchase price and also that lawyers will advise them to do so.

Then, the requirement of "*with consent of the Purchaser*" causes much confusion to the developer as well as purchaser and financier. My view is there is no need for consent from the Purchaser when the Developer is paying the redemption sum. What is necessary is for the Developer to procure the written confirmation from the Bridging Financier to the purchaser and the purchaser's financier that the redemption sum has been settled in full and until such confirmation is received by the Purchaser or the Purchaser's financier no further purchase price is due or payable by the Purchaser.

#### **WHY PLAY WITH SEMANTICS?**

We have written to the Housing Ministry ([www.kpkt.gov.my](http://www.kpkt.gov.my)) seeking their rationale and how the AGC came up with this confusing clause. Why pussy foot around, with semantics, when a redemption sum can be quantified on a per lot basis? Ask any experience banker. 📍

HBA has taken the view that any purchase price in excess of 45% (10% upon signing which is paid to the developer plus the said 35%) should not be payable by the purchaser until the property is fully redeemed. In other words, if the redemption sum is more than 35% of the purchase price the developer will have to 'top up' to redeem the property before any further payment beyond the first 45% of the purchase price can be claimed from the purchaser (or the purchaser's financier). Unfortunately, Clause 3(4) now provides for monies in excess of 50%, instead of 45%, to be not payable until the redemption sum is fully paid by the developer. It is very obvious that the expression "in excess of 50%" is a mistake as it should be 45%.

We are hopeful that AGC will advise the Minister of Housing accordingly and that he will do the necessary change in the very near future. In the meantime, what is clear to us is that there should be no payment beyond 50% of the purchase price until and unless the property



#### **NATIONAL HOUSE BUYERS ASSOCIATION [HBA]**

No. 31, Level 3, Jalan Barat, Off Jalan Imbi, 55100, Kuala Lumpur  
Tel: 603-2142 2225 | 012-334 5676 | Fax: 603-2260 1803  
Email: [info@hba.org.my](mailto:info@hba.org.my) | Web Site: [www.hba.org.my](http://www.hba.org.my)

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# GETTING ACQUAINTED WITH NEGATIVE ENERGY

It is important that we understand Sha Qi especially at our place of dwelling.



One of my favourite sayings that carries an undercurrent of irony is, 'there can be no light without darkness'. Even Sir Isaac Newton expresses irony quite gracefully in physics by saying that every action has an equal and opposite reaction. In Chinese philosophy, opposite ends of the forces spectrum are described as Yin and Yang. Considering much of my discussions have been about the positive energy in Feng Shui, it's time we give the negative energy a share of the spotlight too as it would only make for a better understanding of its opposite.

In Feng Shui, all energy is known as Qi and it makes up a large part of living energy in the universe. Positive energy is labelled Sheng Qi, while its opposite – negative energy – is labelled Sha Qi. Sha Qi translates to 'Killing Qi' and as such, seems to invigorate much paranoia and anxiety amongst Feng Shui enthusiasts simply by the sound of its moniker. That said, it is of utmost importance that we understand the forms in which they appear around us, especially at our place of dwelling.

Before delving deeper, it is good to note that all Qi come from mountains and collect in water at lower grounds. Essentially, the practice of Feng Shui is purposed to enhance or grow positive Qi, whilst minimising negative Qi. The role of a Feng Shui practitioner is to transform incoming negative Qi into its opposite by realigning Qi pathways. Like all energy, Qi cannot be destroyed or dissolved, therefore transforming it would be a great way of optimising usage instead of letting it all go to waste.

🔵 Like all energy, Qi cannot be destroyed or dissolved, therefore transforming it would be a great way of optimising usage instead of letting it all go to waste. 🟡

Negative energy or Sha Qi appears in a form that is sharp and aggressive. It is a by-product of energy convulsion due to sharp corners, straight lines, or narrow gaps. Features like this – man-made or natural – are capable of creating effervescent energy that moves quickly. Some of the more common features that can be seen around the neighbourhood are the edge of roofs, pylons, sharp mountain peaks or straight roads. Also considered a source of negative energy is gushing water and wind when it is forced through narrow gaps. Gaps between buildings in the roof, known as Sky Crack Sha and alleyway gaps, known as Pulling Nose Qi, can both create this negative energy.

Don't get the idea wrong though, as you would not have to avoid everything with sharp corners. If this were the case, we would have to avoid shelves and door sills. Might as well stay indoors then! That would be the outcome of excessive paranoia and it would be a waste if you didn't channel all that effort into practical common sense. This is in fact your best defence against negative energy. Let's take a cactus for example. It certainly does not give off any form of negative energy despite having sharp thorns, but if a large cactus blocks natural light at your Main Door, then you do have a problem. Rest assured you can place a cactus, or any other pointy furniture in your home without triggering negative energy.

🗨️ This is why the Main Door to your home should not directly face a T-junction road. 🗨️

I have also come to understand that some Feng Shui masters use certain scare tactics on clients, which further compound the aforementioned paranoia. They advise clients to avoid placing L-shaped couches in the living room. This, you need not worry about, however, there should be some concern with slanting ceilings that form sharp edges. This would disrupt Qi circulation within your home and could bring about adverse effects. Other features that cause negative energy include pylons (if they are right in front of your home) and the ever popular T-junction roads. Sharp corners along these roads promote aggressive Qi movement that releases negative energy. This is why the Main Door to your home should not directly face a T-junction road.

### CONCLUSION

Negative energy happens to be a major part of Feng Shui, an art that focuses on turning most negative energy into positive energy. There is certainly no need live in fear now that you are well acquainted with the negative energy around. If you do find it difficult to single out features around your home or property that discharge negative energy, simply engage the services of a Feng Shui consultant. 📍



**Dato' Joey Yap** is the leading Feng Shui, BaZi and Face Reading consultant in Asia. He is an international speaker, bestselling author of over 160 books and master trainer in Chinese Metaphysics. He is also the Chief Consultant of Joey Yap Consulting Group and founder of the Mastery Academy of Chinese Metaphysics.

#### Joey Yap Research International & Mastery Academy of Chinese Metaphysics

19-3, The Boulevard, Mid Valley City, 59200 Kuala Lumpur, Malaysia.

Tel: (603) 2284 8080 | Fax: (603) 2284 1218

Website: [www.masteryacademy.com](http://www.masteryacademy.com) / [www.joeyyap.com](http://www.joeyyap.com)



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Fax: +603 9076 9177  
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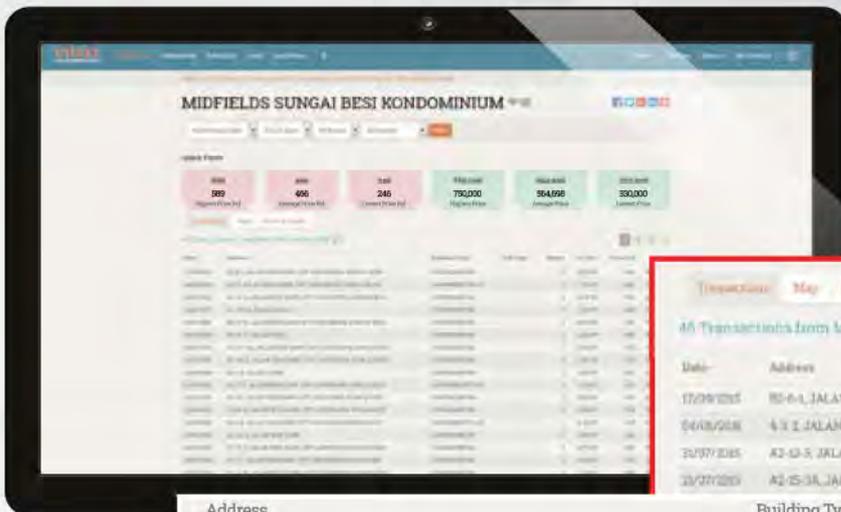
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Transaction: Map: Charts & Graphs

16 Transactions from Mar 2014 to Sep 2015

Date	Address	Building Type	Units Pst	Price
17/09/2015	B2-6-1, JALAN BESI KAWI, OFF LEBUHRAYA SUNGAI BESI	CONDOMINIUM	466	500,000
04/08/2015	4-3-2, JALAN BESI KAWI, OFF LEBUHRAYA SUNGAI BESI	APARTMENT/FLAT	464	330,000
12/07/2015	A2-13-3A, JALAN BESI KAWI, OFF LEBUHRAYA SUNGAI BESI	CONDOMINIUM	464	500,000
23/07/2015	A2-15-3A, JALAN BESI KAWI, OFF LEBUHRAYA SUNGAI BESI	CONDOMINIUM	462	540,000
			521	670,000
			634	408,000
			472	330,000

Address	Building Type	Rooms	Lot Size	Price/Psf	Price
B2-6-1, JALAN BESI KAWI, OFF LEBUHRAYA SUNGAI BESI	CONDOMINIUM	3	1,074ft <sup>2</sup>	466	500,000
4-3-2, JALAN BESI KAWI, OFF LEBUHRAYA SUNGAI BESI	APARTMENT/FLAT	1	710ft <sup>2</sup>	465	330,000

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#### Acson

Website: [www.acson.com.my](http://www.acson.com.my)  
Tel: 603-7964 8388

#### York

Website: [www.york.com.my](http://www.york.com.my)  
Tel: 603-7718 8388

#### KDK Fans (M) Sdn Bhd

Website: [www.kdk.com.my](http://www.kdk.com.my)  
Tel: 603-7785 5011

### Air Purifiers

#### Alen Corp Asia

Website: [www.alencorpasia.com.my](http://www.alencorpasia.com.my)  
Tel: 6013-388 1967

### Audio/Visual Equipment

#### WNM EShop.com Sdn Bhd

Website: [www.wnmesop.com](http://www.wnmesop.com)  
Tel: 603-2144 2288

### Ceramic Tiles

#### Malaysia Mosaic Bhd

Website: [www.mmosiacs.com](http://www.mmosiacs.com)  
Tel: 1300-88-8182

### Curtains

#### SSF Sdn Bhd

Website: [www.ssfhome.com](http://www.ssfhome.com)  
Tel: 603-6140 2020

### Eco/Energy Saving

#### CSR Climate Control

#### (M) Sdn Bhd

Website: [www.csrcoolbatts.com.my](http://www.csrcoolbatts.com.my)  
Tel: 603-3341 3444

#### Monier Sdn Bhd

Website: [www.monier.com.my](http://www.monier.com.my)  
Tel: 1-800-88-0865

### Feng Shui

#### Studio 212 Sdn Bhd

Website: [www.studio-2-1-2.com](http://www.studio-2-1-2.com)  
Tel: 603-7885 8280

#### Prosperity Feng Shui Sdn Bhd

Website: [www.prosperityfengshui.com](http://www.prosperityfengshui.com)

#### Oriental Wisdom

#### Metaphysic Academy

Website: [www.orientalwisdom.com.my](http://www.orientalwisdom.com.my)

#### Mastery Academy of Chinese

#### Metaphysics Sdn Bhd

Website: [www.masteryacademy.com](http://www.masteryacademy.com)  
Tel: 603-2284 8080

### Flooring

#### Floor Depot

Website: [www.floordepot.com.my](http://www.floordepot.com.my)  
Tel: 1800-88-7585

### Furnitures &

### Customised Furnitures

#### Deep Living Sdn Bhd

Tel: 603-6141 6159

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#### Expressions Entertainment Sdn Bhd

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Tel: 603-4270 3372

#### Universal Cable (M) Bhd

Website: [www.ucable.com.my](http://www.ucable.com.my)  
Tel: 603-7845 6699

### Insect Screens

#### Elegant Home Decor Sdn Bhd

Website: [www.elegantscreens.com](http://www.elegantscreens.com)  
Tel: 603-9172 3126

### Interior Design

#### B&N Design Associate Sdn Bhd

Website: [www.bnndesign.com](http://www.bnndesign.com)  
Tel: 603-4142 6344

#### Structure Rhythm Sdn Bhd

Website: [structurehythm.blogspot.com](http://structurehythm.blogspot.com)  
Tel: 603-9205 6209

#### Oceana Ventures Sdn Bhd

Website: [www.oceanaventures.com](http://www.oceanaventures.com)  
Tel: 603-7877 0048

### Kitchens

#### Artset Design Sdn Bhd

Tel: 603-6156 3763

#### Signature Kitchen Cabinet

#### Sdn Bhd

Website: [www.signaturekitchen.com.my](http://www.signaturekitchen.com.my)  
Tel: 603-6286 7000

#### Fiamma Sdn Bhd

Website: [www.fiamma.com.my](http://www.fiamma.com.my)  
Tel: 603-6279 8888

### Pest Control

#### Antipest Management

#### Services Sdn Bhd

Website: [www.antipest.com.my](http://www.antipest.com.my)  
Tel: 603-8023 1888

### Security Systems

#### Sensorlink Sdn Bhd

Website: [www.centrixsecurity.com](http://www.centrixsecurity.com)  
Tel: 603-7983 7270

#### ADT Services (M) Sdn Bhd

Website: [www.adt.my](http://www.adt.my)  
Tel: 1300-88-0228

### Solar Water Heater

#### SolarMate Sdn Bhd

Website: [www.solarmate.com.my](http://www.solarmate.com.my)  
Tel: 603-5569 1688

#### Monier Sdn Bhd

Website: [www.monier.com.my](http://www.monier.com.my)  
Tel: 1800-88-0865

### Window, Curtains

### & Blinds

#### Hunter Douglas Window Fashions

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#### Nesh Marketing Sdn Bhd

Website: [www.nesh.com.my](http://www.nesh.com.my)  
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11600 Penang.  
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Ejen Harta Tanah  
E1223

### Segambut, Kuala Lumpur



#### VILLA CRYSTAL (VILLA KRISTAL)

Property Type: Condominium  
 Land Title: Residential  
 Tenure: Freehold  
 Built Up: 1,295 - 1,614 sq ft  
 Land Area: 3.5 Acres  
 Total Units/Lots: 414  
 Price per sq ft: RM505 - 565  
 Expected Date of Completion: July 2017  
 Developer: Orando Holdings Sdn Bhd  
 Phone: (603) 6275 4933 / 6263 4932 / 6279 0328



### Bukit Jalil, Kuala Lumpur



#### DENAI SUTERA

Property Type: Apartment  
 Land Title: Residential  
 Tenure: Leasehold  
 Built Up: 1,141 - 1,884 sq ft  
 Listing Price: From RM605,800 - RM902,800  
 Total Units: 182 (Low Density)  
 Expected Date of Completion: June 2017  
 Developer: I&P Group Sdn. Berhad  
 Phone: (603) 9058 7600  
 Website: www.inp.my



### Cheras, Kuala Lumpur



#### DAMAI CIRCLES BUSINESS SUITES, ALAM DAMAI

Property Type: Shop-Office  
 Land Title: Commercial  
 Tenure: Leasehold  
 Built Up: 4,207 - 11,671 sq ft  
 Listing Price: From RM1,936,000 - RM5,090,000  
 Total Units/Lots: 54  
 Bumi Discounts: 5%  
 Expected Date of Completion: Aug 2018  
 Developer: I&P Group Sdn. Berhad  
 Phone: (603) 9102 3980 / 9100 3859  
 Website: www.inp.my



### Kajang, Selangor



#### PUI SI 4, ALAM SARI

Property Type: 2-sty Terrace/Link House  
 Land Title: Residential  
 Tenure: Freehold  
 Built Up: 1,816 - 2,043 sq ft  
 Land Area: 1,870 - 4,758 sq ft  
 Listing Price: From RM680,800 - RM1,074,800  
 Total Units/Lots: 51  
 Bumi Discounts: 7%  
 Expected Date of Completion: Sept 2017  
 Developer: I&P Group Sdn. Berhad  
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**EMERALD BOULEVARD 88 (2 STOREY SHOP OFFICE)**

Property Type: Shop-Office  
 Land Title: Commercial  
 Tenure: Lease for 129 (exp 2141)  
 Built Up: 3,003 sq ft  
 Land Area: 8.8 Acres  
 Listing Price: From RM1,500,000 - RM2,000,000  
 Price per sq ft: RM499 - 666  
 Completion Date: 2018 (expected)  
 Developer: Sunway Iskandar Sdn Bhd  
 Call Now: (607) 509 6575



**Medini, Nusajaya, Johor**



**EMERALD BOULEVARD 88 (3 STOREY SHOP OFFICE)**

Property Type: Shop-Office  
 Land Title: Commercial  
 Tenure: Lease for 129 (exp 2141)  
 Built Up: 4,211 - 5,417 sq ft  
 Land Area: 8.8 Acres  
 Listing Price: From RM2,300,000 - RM3,200,000  
 Price per sq ft: RM546 - RM591  
 Completion Date: 2018 (expected)  
 Developer: Sunway Iskandar Sdn Bhd  
 Call Now: (607) 509 6575



**Ipoh, Perak**



**ZONE SERI TERATAI – PHASE 6.1A(1)**

Property Type:  
 2 storey Semi-D & Bungalow  
 Land Title: Residential  
 Tenure: Freehold  
 Land Area: 40' x 90'  
 Listing Price: From RM798,000 - RM1,853,000  
 Total Units/Lots: 80  
 Expected Date of Completion: February 2017  
 Developer: Pinji Botanics Sdn Bhd  
 Phone: (605) 323 6622



**Johor Bahru, Johor**



**PRECINCT 12**

Property Type: Semi-detached House  
 Land Title: Residential  
 Tenure: Freehold  
 Built Up: 3,743 - 4,190 sq ft  
 Land Area: 3,600 sq ft (40'x90')  
 Price per sq ft: RM433 - 528  
 Total Units/Lots: 94  
 Expected Date of Completion: January 2016  
 Developer: Plenitude Tebrau Sdn Bhd  
 Phone: (607) 356 0333



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**PROPERTY BELOW RM500K**



Kajang, Condominium, SALE, RM 290,000, 3r2b, BU1000sqf, Tony Lee, 6012-378 8212, REN:17619, E(1)1307, UP4764552



Puchong, Vista Prima, Puchong, Persiaran Bukit Puchong, Apartment, Condominium, Bukit Puchong, Puchong, Condominium, Apartment, Bukit, Condominium, SALE, RM 330,000, 3r2b, BU1076sqf, Jimmy Lew, 019-311 0877, E(1)1321, UP4454680



Serdang, Perdana Selatan, Serdang, Seri Kembangan, Parc One South, Seri Kembangan, Serdang Raya, South City, Condominium, SALE, RM 338,000, 3r2b, BU1046sqf, Janice Ong, 6018-287 0328, REN:16224, E(1)1307, UP3936685



Rawang, Bandar Country Homes, 2-sty Terrace/Link House, SALE, RM 338,000, 3r2b, LA18x65sqf, Qyone Yeong, 012-791 2808, REN:14349, E(3)1348, UP401192



Batu Caves, Radius Residence, Selayang Heights, Apartment, SALE, RM 368,000, 3r2b, BU916sqf, Qyone Yeong, 012-791 2808, E(3)1348, UP3742987



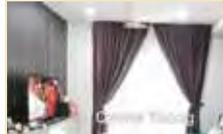
Rawang, T-Parkland, Condominium, SALE, RM 410,000, 3r2b, BU1210sqf, Qyone Yeong, 012-791 2808, REN:14349, E(3)1348, UP4744194




Rawang, 2sty 20 x 75 New Completed House, 2-sty Terrace/Link House, SALE, RM 500,000, 4r3b, BU2184sqf, LA20x75sqf, Janice Tan LH, 6017-555 9588, E(1)1525, UP4743931



Serdang, Pangsapuri Seri Pinang, Seri Kembangan, Condominium, SALE, RM 350,000, 3r2b, BU950sqf, Teh H.F, 019-339 9291, REN:03092, E(1)0452/7, UP4446779



**PROPERTY @ KLANG VALLEY**





Serdang, Vista Impiana, seri kembangan, Apartment, RENT, RM 1,000, 3r2b, BU830sqf, Akane Lin, 012-597 2077/012-916 7718, E(1)1307, UP2333178



Jalan Klang Lama, Brem Park Condominium, RENT, RM1,500, 2+1r2b, BU950sqf, Akane Lin, 012-597 2077/012-916 7718, E(1)1307, UP4763777



Bangsar, Tivoli Villas, Condominium, RENT, RM 2,000, 1+1r1b, BU900sqf, Manpal Dave, 6016-375 2752, E (3) 0491, UP4786529



Setapak, PV2, Condominium, RENT, RM 2,000, 4r2b, BU1313sqf, Jared Soo, 010-220 3641, E(1)1344/3, UP4747024



Tropicana, Casa Tropicana, Condominium, RENT, RM 2,000, 2+1r3b, BU1188sqf, Calvin Seak, 012-349 6133, E(3)0050/12, UP441545



Setapak, Platinum Hill PV8, Condominium, RENT, RM 2,300, 3+1r2b, BU1550sqf, Jared Soo, 010-220 3641, E(1)1344/3, UP4747032



Kepong, Plaza Menjalara, Bandar Sri Menjalara, Condominium, RENT, RM 2,400, 3r2b, BU960sqf, Angie Ong, 012-590 0711, PEA.1202, E(1)1501, UP4786332



Ara Damansara, Medalla @ Oasis Corporate Park, Petaling Jaya, Serviced Residence, RENT, RM 2,400, Studio1rb, BU703sqf, Cheryl Yen, 012-205 1239, E(1)1584/2, UP4734885



Mont Kiara, Casa Kiara, Condominium, RENT, RM 2,600, 3r2b, BU1375sqf, May Wong, 012-292 0965, E(1)1537, UP4753836



Setapak, Platinum Hill PV8, Condominium, RENT, RM 2,700, 3+1r2b, BU1600sqf, Jared Soo, 010-220 3641, E(1)1344/3, UP4747035



Kajang, Sentral Residences Kajang, Kajang, Condominium, RENT, RM 1,100, 3r2b, BU1047sqf, Allison Fong, 012-381 1611 / 012-802 1611, REN:01164, E(3)1204, UP4661610



Tropicana, Casa Tropicana, Condominium, RENT, RM 2,400, 3+1r3b, BU1538sqf, Calvin Seak, 012-349 6133, E(3)0050/12, UP2381891



Mont Kiara, Vista Kiara, Mont' Kiara, Condominium, RENT, RM 2,500, 3r2b, BU1284sqf, May Wong, 012-292 0965, E(1)1537, UP4753811



KL City, The Horizon Residence, Condominium, RENT, RM 2,800, Studio1rb, BU549sqf, Jared Soo, 010-220 3641, E(1)1344/3, UP4468546



KLCC, Hampshire Residences, Kuala Lumpur City Centre, Condominium, RENT, RM 2,900, 1r2b, BU764sqf, Manpal Dave, 6016-375 2752, E (3) 0491, UP4786499



KLCC, Vortex, Service Apartment, RENT, RM 3,500, 2r2b, BU777sqf, Manpal Dave, 6016-375 2752, E(3)0491, UP4786572



Ara Damansara, Ara Greens Residences, Condominium, RENT, RM 3,500, 2+1r3b, BU1129sqf, Manpal Dave, 6016-375 2752, E(3)0491, UP4786466



Kota Damansara, Seri Utama, 2-sty Terrace/Link House, RENT, RM 2,500, 3+1r3b, BU2300sqf, LA22 x 100sqf, Angie Ong, 012-590 0711, PEA.1202, E(1)1501, UP4745248



Ampang Hill, M Suites, Ampang, Condominium, RENT, RM 2,600, 1r1b, BU820sqf, Manpal Dave, 6016-375 2752, E (3) 0491, UP4786925



Setiawangsa, Seri Maya Condominium, Wangsa Maju, Condominium, RENT, RM 2,900, 3r2b, BU1500sqf, Manpal Dave, 6016-375 2752, E (3) 0491, UP4786520



KLCC, Platinum Suites, Serviced Residence, RENT, RM 3,000, 1+1r1b, BU880sqf, Henry Lim, 017-698 8618, E(3)0256, UP4748902



Mont Kiara, La Grande Kiara, Bukit Kiara, Condominium, RENT, RM 4,000, 3r2b, BU1988sqf, Kristine Chan, 6012-974 3086, E(1)1215/1, UP4538561



KLCC, KLCC Cendana Luxury Condominium, Condominium, RENT, RM 5,000, 3r4b, BU2300sqf, Akane Lin, 012-597 2077/012-916 7718, E(1)1307, UP4763809



Cheras, Venice Hill, Condominium, RENT, RM 1,150, 3r2b, BU1538sqf, Akane Lin, 012-597 2077/012-916 7718, E(1)1307, UP4691665



Ampang, Impiana, Condominium, RENT, RM 3,500, 4+1r4b, BU2000sqf, Kung Wong, 6013-202 0408 / 6016-202 0739, REN:07270, VE(1)0105, UP849512



Ampang, Villa Putra Putri, Condominium, RENT, RM 3,600, 2r3b, BU1900sqf, Henry Lim, 017-698 8618, E(3)0256, UP4748804



Puchong, PUCHONG UTAMA, MERANTI JAYA, Link factory, RENT, RM 5,000, 5b, BU5800sqf, LA50x80sqf, Janice Lee, 012-303 8466, REN:04357, E(1)0452/8, UP2170026



Mont Kiara, Mont Kiara Meridin, Condominium, RENT, RM 5,500, 3+1r3b, BU1973sqf, YS Tan, 012-771 3979, REN:11509, E(1)1321/8, UP4726562



Setia Alam, Trefoil Setia Alam, Trefoil SOFO, Setia Alam, Setia City Mall, Soho, RENT, RM 1,800, Studio2b, BU4791sqf, Jimmy Lew, 019-311 0877, E(1)1321, UP4454634



KLCC, The Troika, Condominium, RENT, RM 7,000, 1r1b, BU1367sqf, YS Tan, 012-771 3979, REN:11509, E(1)1321/8, UP44488510



KLCC, Suria Stonor, Condominium, RENT, RM 9,000, 4+1r5b, BU3300sqf, LA3300sqf, Randy Chua, 6012-210 7688 / 6012-212 8699, REN:11509, E(1)1321/8, UP3506309



Mont Kiara, Mont Kiara Aman, Condominium, RENT, RM 5,600, 3+1r3b, BU1668sqf, YS Tan, 012-771 3979, REN:11509, E(1)1321/8, UP4727588



Kepong, Taman Kepong, Bungalow House, RENT, RM 6,000, 8+5b, Max Yuen, 012-221 9977, E(1)1526, UP4399786



Mont Kiara, SENI @ Mont Kiara, Condominium, RENT, RM 11,000, 4+1r5b, BU2906sqf, LA2906sqf, Randy Chua, 6012-210 7688 / 6012-212 8699, REN:7616, E(3)0812, UP3589025



Mont Kiara, SENI @ Mont Kiara, Condominium, RENT, RM 12,000, 4+1r5b, BU2906sqf, LA2096sqf, Randy Chua, 6012-210 7688 / 6012-212 8699, REN:7616, E(3)0812, UP2715741



Damansara Heights, Damansara Heights Bungalow, Damansara Heights Bungalow, Bungalow House, RENT, RM 12,000, 6+1r6b, BU6000sqf, LA6000sqf, Bernhardt Vikhesh, 017-878 5201, REN:17894, E(3)0940, UP4605660.



Puchong, Puchong, Shah Alam, Subang, Puchong Jaya, Warehouse, RENT, RM 260,000, BU160000sqf, LA174240sqf, Janice Lee, 012-303 8466, REN:04357, E(1)0452/8, UP3204112



Bukit Ledang, 10 DAMANSARA, Link Bungalow, RENT, RM 18,000, 5+1r6b, BU4700sqf, LA2530sqf, Michael Peris, 012-571 2341, REA:E31433, E(3)1433, UP4771855



Klang, Meru Kapar North Port Telok Gong, Warehouse, RENT, RM 48,000, 7b, BU40000sqf, LA87990sqf, LC Chieng, 019-262 4811, REN:3154, E(1)0452/7, UP4765579

Klang, Kapar Klang North Port Telok Gong, Factory, RENT, RM 27,000, 6b, BU27300sqf, LA43560sqf, LC Chieng, 019-262 4811, REN:3154, E(1)0452/7, UP4749453



Puchong, Taman Perindustrian Putra, Taman Mas, Detached factory, RENT, RM 40,000, BU20362sqf, LA44000sqf, Janice Lee, 012-303 8466, REN:04357, E(1)0452/8, UP3160854



Balakang, Mount Karunmas, Condominium, SALE, RM 248,000, 3r2b, BU860sqf, Janice Ong, 6018-287 0328, REN:16224, E(1)1307, UP4753771



Kuchai Lama, Palace Court, Condominium, SALE, RM 520,000, 2r2b, BU936sqf, Ms Eugene Goh, 6017-605 4800, REN:15531, E(3)1508, UP4760304



Kota Damansara, D'sara Sentral Serviced Residence, Sungai Buloh, Damansara, Kota Damansara, Condominium, SALE, RM 540,000, 2r1b, BU773sqf, Vulcan Ng, 016-690 8209, REN:15298, E(1)1307, UP4579539



Setapak, PV 10 Platinum Lake, Condominium, SALE, RM 545,000, 4r2b, BU1272sqf, Joyce Lee Shu Hui, 6016-966 0011, REN:12242, E(3)1508, UP4668591



Old Klang Road, The Scott SOHO, Service Apartment, SALE, RM 550,000, 1r2b, BU775sqf, Lee Kok Hong, 012-288 8729, REN:14600, E(1)0452, UP4163889



Seri Kembangan, 3 Elements, Serviced Residence, SALE, RM 250,000, 1r1b, BU531sqf, Ivan Goh, 016-363 2332, E(3)0892, UP4736771



Sentul, Sentul Pre- Condominium, Condominium, RENT, RM 365,000, 2r2b, BU721sqf, Melody Leong, 012-225 0077, E(3)1031, UP3669124



Kuchai Lama, The Leafz, Condominium, SALE, RM 550,000, 1r1b, BU750sqf, Steve Tong, 016-602 1222, E(1)1344, UP3267532



Puchong, Koi Kinrara Suites, Bandar Puchong Jaya, Condominium, SALE, RM 550,000, 3r3b, BU1405sqf, Akane Lin, 012-597 2077/012-916 7718, E(1)1307, UP4691656



Ara Damansara, Pacific Place, Petaling Jaya, Condominium, SALE, RM 550,000, 2r2b, BU906sqf, Irwin Goh, 012-288 4822, E(1)1321/8, UP4767872



Ara Damansara, Pacific Place, Petaling Jaya, Condominium, SALE, RM 555,000, 2r2b, BU906sqf, Irwin Goh, 012-288 4822, E(1)1321/8, UP4771275



Cheras, Windows On The Park, Batu 9th Cheras, Condominium, SALE, RM 589,000, 3r2b, BU916sqf, Jackson Tan, 6017-307 8200, REN:05386, E(3)0256, UP4708361



Ara Damansara, Pacific Place, Petaling Jaya, Condominium, SALE, RM 550,000, 2r2b, BU906sqf, Irwin Goh, 012-288 4822, E(1)1321/8, UP4771270



Puchong, pp7/10, Taman Putra Perdana, Puchong, Cluster Homes, SALE, RM 535,000, 4r3b, BU1650sqf, LA1750sqf, Law Chien Yap, 019-319 3111, REA:E1949, E(3)1155, UP4777202



Old Klang Road, Sutera Maya Condo, Condominium, SALE, RM 590,000, 3+1r2b, LA1341sqf, Michelle Bang, 6012-311 8131, E(1)1307, UP4238711



Puchong, The Zest, Condominium, SALE, RM 600,000, 3r2b, BU1270sqf, Jared Soo, 010-220 3641, E(1)1344/3, UP4765976

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Kota Kemuning, Greenhills 3, 2-sty Terrace/Link House, SALE, RM 650,000, 4r3b, BU1477sqf, LA18x57sqf, Jeff Lu, 6012-321 6619, REN:03168, E(3)1155, UP4755968



Kajang, Semuahouse 3 tingkat Bangi Avenue Bandar Seri Putra Nilai Impian, 3-sty Terrace/Link House, SALE, RM 690,000, 7r7b, BU3214sqf, LA20x70sqf, Azharul Semuahouse, 016-445 1920, REN:18344, E(3)0050/12, UP4559209



Putrajaya, Dwi Putra Residences, Condominium, SALE, RM 570,000, 3r2b, BU950sqf, Mohd Waqiyuddin, 018-350 2456/019-251 2217, REN:17029, E(1)1197, UP4494728



Kuchai Lama, The Leafz, Condominium, SALE, RM 660,000, 2+1r2b, BU1035sqf, Steve Tong, 016-602 1222, E(1)1344, UP3267544



Mont Kiara, Gateway Kiaromas, Condominium, SALE, RM 690,000, 1r1b, BU850sqf, Ronald Soo, 016-666 0780, E(1)0818, UP4446911



Setapak, PV2, Condominium, SALE, RM 695,000, 4r2b, BU1500sqf, Jared Soo, 010-220 3641, E(1)1344/3, UP4747016



Setapak, PV2, Condominium, SALE, RM 695,000, 4r2b, BU1313sqf, Jared Soo, 010-220 3641, E(1)1344/3, UP4747011



Sungai Buloh, bukit Rahman putra 7, 2-sty Terrace/Link House, SALE, RM 618,000, 4r3b, BU1600sqf, LA20x70sqf, angle ng, 017-311 1255/012-290 0443, E(3)1527, UP4677588



Ampang, D'suria Condominium, Condominium, SALE, RM 680,000, 3r2b, BU1060sqf, Elaine Ding, 6017-777 1395, E(1)1584, UP4333889



Klang, Maple Residence Klang Condo, Service Apartment, SALE, RM 509,600, 2+1r2b, BU874sqf, Ms Eugene Goh, 6017-605 4800, REN:15531, E(3)1508, UP4753669



Cheras, Bandar Mahkota Cheras, 2-sty Terrace/Link House, SALE, RM 630,000, 4r3b, LA230, Lee Kok Hong, 012-288 8729, REN:14600, E(1)0452, UP4028260



Cheras, Windows On The Park, Batu 9Th Cheras, Bandar Tun Hussein Onn, Condominium, SALE, RM 630,000, 3r2b, BU916sqf, Janice Ong, 6018-287 0328, REN:16224, E(1)1307, UP4578586



Puchong South, X2 Residency, Puchong, Condominium, SALE, RM 680,000, 3+1r5b, BU2415sqf, Eric Wang, 017-306 7772, E(1)1307, UP4651801



Puchong, 2-sty Terrace/Link House, SALE, RM 730,000, 3+1r3b, BU1650sqf, LA22x75sqf, Serene Soon, 6016-282 8548, E(3)0211, UP4784085



Bandar Sri Damansara, Damansara Foresta, Condominium, SALE, RM 738,000, 3+1r3b, BU1441sqf, Qyone Yeong, 012-791 2808, REN:14349, E(3)1348, UP4770524



Puchong, PUCHONG UTAMA, 2-sty Terrace/Link House, SALE, RM 755,000, 4r3b, BU1400sqf, LA2100sqf, ZULL ARIFFIN, 019-212 4461, REN:02989, VE(1)0233, UP4578392



Cheras, Bandar Mahkota Cheras, 2-sty Terrace/Link House, SALE, RM 780,000, 3r3b, BU1700sqf, LA20x65sqf, Lee Kok Hong, 012-288 8729, REN:14600, E(1)0452, UP4236024



Cheras, Bandar Mahkota Cheras, 2-sty Terrace/Link House, SALE, RM 700,000, 3r3b, BU2000sqf, LA20x65sqf, Lee Kok Hong, 012-288 8729, REN:14600, E(1)0452, UP4304147



Bandar Sri Damansara, Damansara Foresta, Condominium, SALE, RM 760,000, 3+1r3b, BU1395sqf, Qyone Yeong, 012-791 2808, REN:14349, E(3)1348, UP4737076



Bandar Sri Damansara, Damansara Foresta, Condominium, SALE, RM 790,000, 3+1r3b, BU1395sqf, Qyone Yeong, 012-791 2808, REN:14349, E(3)1348, UP4744185



Rawang, Emerald West Gardens, Rawang, 2-sty Terrace/Link House, SALE, RM 838,000, 5+1r5b, BU2990sqf, LA26x80sqf, Shawn Ho, 019-285 9993, E(3)0256, UP4767147



Segambut, Aston Kiara 3, Condominium, SALE, RM 699,000, 3+1r2b, BU1518sqf, Jeff Lu, 6012-321 6619, REN:03168, E(3)1155, UP4722145



Puchong, Puchong Landed Malay Reserve, Semi-detached House, SALE, RM 792,000, 4+1r4b, BU2194sqf, LA40x70sqf, Sean Wong, 016-203 5698, E(1)1321/S, UP4771369



Cheras, Bandar Mahkota Cheras, 2-sty Terrace/Link House, SALE, RM 850,000, 4+1r3b, BU1975sqf, LA20x65sqf, Lee Kok Hong, 012-288 8729, REN:14600, E(1)0452, UP4474553



Kepong, Taman Sri Sinar, Segambut, Kepong, 2-sty Terrace/Link House, SALE, RM 860,000, 3r2b, BU2640sqf, LA44x60sqf, Kelly Chen, 012-693 2784, REN:18904, E(1)1307, UP4326163



Shah Alam, Seksyen U5, 2-sty Terrace/Link House, SALE, RM 868,000, 4r3b, BU1800sqf, LA20x70sqf, Lee Kok Hong, 012-288 8729, REN:14600, E(1)0452, UP4732767



Kayu Ara, Laman Ara Utama, Condominium, SALE, RM 870,000, 4r3b, BU1451sqf, Serene Soon, 6016-262 8548, E(3)0211, UP4789967



Bukit Jalil, Twin Arkz, Condominium, SALE, RM 830,000, 1+1r2b, BU920sqf, Steve Tong, 016-602 1222, E(1)1344, UP4627688



Puchong, Jalan Wawasan 3, Pusat Bandar Puchong, 2-sty Terrace/Link House, SALE, RM 880,000, 4r3b, LA32x70sqf, Peggy Sim, 6012-213 3198, E(1)0452/2, UP4781515



Wawasan 4, Wawasan 4, Pusat Bandar Puchong, Wawasan 4, 2-sty Terrace/Link House, SALE, RM 900,000, 4+1r3b, LA22 X 75sqf, YF Chin, 012-205 2112, E(1)1026/4, UP4675259



Alam Impian, 2-sty Terrace/Link House, SALE, RM 910,000, 4+1r6b, BU3273sqf, LA25 x 85sqf, Roza, 6013-342 7001, REN:18461, E(1)1431, UP4750458



Kuchai Lama, Seringin Residences, Condominium, SALE, RM 920,000, 2+1r3b, BU1523sqf, Brandon Low, 016-221 3883, REN:07568, E(3)1648, UP4754260



Sungai Buloh, Bandar Pinggiran Subang, Subang 2, Sungai Buloh, Shah Alam, Link factory, SALE, RM 920,000, 2b, BU1825sqf, LA25 x 80sqf, Wendy Ng, 6012-900 3369, E(3)0684, UP4535277



City Centre, Setia SKY Residences, City centre, Condominium, SALE, RM 950,000, 2r1b, BU1055sqf, LA1055sqf, Randy Chua, 6012-210 7688 / 6012-212 8699, REN:7616, E(3)0812, UP2276994



Jalan Sultan Ismail, The Colony, Serviced Residence, SALE, RM 951,829, 2r2b, BU725sqf, Christina Lim, 012-585 6885, E(3)1638, UP4773947



Bandar Bukit Tinggi, Jalan Delima, bandar parkland , BANDAR BUKIT TINGGI, BANDAR PARKLANDS., Semi-detached House, SALE, RM 1,400,000, 4r3b, BU3517sqf, LA40x82.5sqf, Jimmy Lew, 019-311 0877, E(1)1321, UP4455906



Bukit Jalil, Twin Arkz, Condominium, SALE, RM 970,000, 2+1r2b, BU1170sqf, Steve Tong, 016-602 1222, E(1)1344, UP4627566



Sungai Besi, Midfields, Penthouse, SALE, RM 979,000, 4+1r5b, BU1950sqf, LA1950sqf, Law Yong Sein, 010-226 1608, REN:11753, E(1)1344/1, UP4755593



Kajang, Taman Bukit Mewah, 2-sty Terrace/Link House, SALE, RM 980,000, 5r4b, BU2600sqf, LA35x75sqf, Qyone Yeong, 012-791 2808, REN:14349, E(3)1348, UP4698608



City Centre, Setia SKY Residences, Kuala Lumpur, Condominium, SALE, RM 1,055,000, 2+1r3b, BU1055sqf, LA1055sqf, Randy Chua, 6012-210 7688 / 6012-212 8699, REN:7616, E(3)0812, UP2390368



Mont Kiara, angkupuri, mont kiara, Condominium, SALE, RM 850,000, 3r2b, BU1400sqf, Cindy Loo, 6012-215 2870, REN:07558, E(3)0060, UP4753530



Kota Damansara, KD 5, Kota Damansara, Petaling Jaya, 2-sty Terrace/Link House, SALE, RM 1,080,000, 3+1r3b, BU2300sqf, LA22 x 100sqf, Angie Ong, 012-590 0711, PEA:1202, E(1)1501, UP4745253



Puchong South, Bandar Metro, Puchong, 2-sty Terrace/Link House, SALE, RM 850,000, 4r3b, LA22x75sqf, Steven Wong, 012-938 9680, E(1)1476, UP4377532



City Centre, Setia SKY Residences, Condominium, SALE, RM 1,160,000, 2+2r3b, BU1313sqf, LA1313sqf, Randy Chua, 6012-210 7688 / 6012-212 8699, REN:7616, E(3)0812, UP2419790



Kajang, Bandar Sungai Long, 2-sty Terrace/Link House, SALE, RM 1,200,000, 4+1r3b, LA43x70sqf, Lee Kok Hong, 012-288 8729, REN:14600, E(1)0452, UP4487988



City Centre, Setia SKY Residences, Setia SKY Residences, Condominium, SALE, RM 1,200,000, 2+2r3b, BU1313sqf, LA1313sqf, Randy Chua, 6012-210 7688 / 6012-212 8699, REN:7616, E(3)0812, UP3506267



Bandar Sri Damansara, Damansara Foresta, Condominium, SALE, RM 830,000, 3+1r3b, BU1661sqf, Qyone Yeong, 012-791 2808, REN:14349, E(3)1348, UP4737138



Kajang, Setia Impian, Semi-detached House, SALE, RM 1,150,000, 4+1r3b, BU3000sqf, LA3200sqf, REA:2370, E(3)1497, UP4769237



Puchong South, Epic Suites, Service Apartment, SALE, RM 1,261,852, 3+2r3b, BU2475sqf, LA2475sqf, Lee Kok Hong, 012-288 8729, REN:14600, E(1)0452, UP4471751



Bangi, Mutiara Bangi, Residential Land, SALE, RM 1,208,615, LA14219sqf, Asyran Laidin, 012-429 9573, REN:09195, VE (3) 0244, UP4729292



Mont Kiara, Kiaromas Ayuria, Condominium, SALE, RM 1,280,000, 3+1r4b, BU1605sqf, Ean Goon, 6012-403 2203, REN:02044, E(1)1652, UP3205552



Petaling Jaya, PJ OLD TOWN, Bungalow House, SALE, RM 1,300,000, 6r4b, BU2000sqf, LA5000sqf, C.B.Lee, 6019-368 7799, E(1)1492, UP1167643



Cheras, Bandar mahkota Cheras, 2-sty Terrace/Link House, SALE, RM 1,400,000, 5+1r6b, BU3080sqf, LA40x65sqf, Suki Tan, 017-676 8838, REN:16586, E(3)1242, UP4774103



Damansara Perdana, Perdana Emerald, F/Furnished, Condominium, SALE, RM 1,060,000, 3+1r3b, BU2006sqf, Leslie Lew, 6010-896 2626, E(1)1307, UP4709096



Kota Emerald, Amberly Kota Emerald, Semi-detached House, SALE, RM 800,000, 4+1r4b, BU2357sqf, LA40x80sqf, Qyone Yeong, 012-791 2808, REN:14349, E(3)1348, UP4443265



Damansara Damai, Sutera Damansara, Semi-detached House, SALE, RM 1,590,000, 5+1r6b, LA3440sqf, YF Chin, 012-205 2112, E (1) 1026/4, UP4728150



Semenyih, SETIA ECOHILL , ARAVIA , CORNERUNIT, Semenyih, Semi-detached House, SALE, RM 1,430,000, 5r5b, BU2576sqf, LA3912sqf, Saiful, 013-369 0807, E(3)0050/13, UP4733491



Cheras, Damai Perdana, 2-sty Terrace/Link House, SALE, RM 1,100,000, 4r3b, LA2153sqf, Steven Wong, 012-938 9680, E(1)1476, UP4705605



Subang Jaya, SS 15/6A, Subang Jaya, 2-sty Terrace/Link House, SALE, RM 1,120,000, 5r5b, BU2000sqf, LA1650sqf, Law Chien Yap, 019-319 3111, REA:EI949, E(3)1155, UP4665882



Bukit Jalil, Twin Arkz Condominium, SALE, RM 1,150,000, 3+1r3b, BU1254sqf, Steve Tong, 016-602 1222, E(1)1344, UP4627701



Solaris Dutamas, Serviced Residence, SALE, RM 1,280,000, 2r2b, BU1236sqf, YF Chin, 012-205 2112, E(1)1026/4, UP4747691



Gombak, Halamanda Gombak, Mutiara Gombak, 3-sty Terrace/Link House, SALE, RM 955,000, 4r5b, BU2400sqf, LA20x60sqf, ZULL ARIFFIN, 019-212 4461, REN:02989, VE(1)0233, UP4773001



Ampang, Taman Tun Abdul Razak, 2-sty Terrace/Link House, SALE, RM 955,000, 3r3b, BU2000sqf, LA20x75sqf, ZULL ARIFFIN, 019-212 4461, REN:02989, VE(1)0233, UP4730935



Qyone Yeong

Selayang, Perdana Residence 2, Seelayang Jaya, Bandar Baru Selayang, Selayang Utama, 3-sty Terrace/Link House, SALE, RM 1,560,000, 5+1r6b, BU3182sqf, LA22x80sqf, Qyone Yeong, 012-791 2808, REN:14349, E(3)1348, UP4748526



Bandar Kinrara, BK6, Bandar Kinrara BK6, Semi-detached House, SALE, RM 1,600,000, 4r3b, BU4800sqf, LA40x80sqf, Nelly Khong, 6012-223 4033, E(3)0468, UP4744368



City Centre, Setia SKY Residences, Kuala Lumpur, Condominium, SALE, RM 1,055,000, 2+1r3b, BU1055sqf, LA1055sqf, Randy Chua, 6012-210 7688 / 6012-212 8699, REN:7616, E(3)0812, UP3445832



Selayang, Bukit Templer, Bungalow House, SALE, RM 1,600,000, 6r6b, BU3500sqf, LA4900sqf, Rayner Eng, 012-224 1238, E(1)1112, UP702768



Kajang, Tiara Residence, Taman Bukit Mewah, Zero-Lot Bungalow, SALE, RM 1,600,000, 5+1r5b, BU4387sqf, LA6383sqf, Timothy Tham, 016-331 5757, REN:19690, E(1)1448, UP4785501



Gombak, MUTIARA GOMBAK, Semi-detached House, SALE, RM 1,680,000, 4+1r5b, BU3340sqf, LA3200sqf, ZULL ARIFFIN, 019-212 4461, REN:02989, VE(1)0233, UP4773003



Kajang, CAPA SL 16, CHERAS, Semi-detached House, SALE, RM 1,880,000, 5r5b, BU4000sqf, LA40x80sqf, Lee Kok Hong, 012-288 8729, REN:14600, E(1)0452, UP4427694



Cheras, The Peak @ Bukit Prima, Cheras south, 3-sty Terrace/Link House, SALE, RM 1,850,000, 6r5b, BU4822sqf, LA4822sqf, Kelly Chen, 012-693 2784, REN:18904, E(1)1307, UP4695772



Selayang, Bukit Templer, Bungalow House, SALE, RM 1,600,000, 6r6b, BU3500sqf, LA4900sqf, Rayner Eng, 012-224 1238, E(1)1112, UP702768



YF Chin

SierraMas, 2.5-sty Terrace/Link House, SALE, RM 1,800,000, 4+1r6b, BU3500sqf, LA24 X 110sqf, YF Chin, 012-205 2112, E(1)1026/4, UP4731767



Gombak, Taman Mutiara Gombak, Semi-detached House, SALE, RM 2,158,000, 4+2r5b, BU4719sqf, LA3200sqf, ZULL ARIFFIN, 019-212 4461, REN:02989, VE(1)0233, UP4730672



Gombak, Taman Mutiara Gombak, Semi-detached House, SALE, RM 2,158,000, 4+2r5b, BU4719sqf, LA3200sqf, ZULL ARIFFIN, 019-212 4461, REN:02989, VE(1)0233, UP4774032



Selayang, Perdana Residence 2, 2.5-sty Terrace/Link House, SALE, RM 2,180,000, 6+1r7b, LA44x80sqf, Yap Catherine, 6016-232 3618 / 6017-302 3902, E(3)0124/2, UP1791569



Shah Alam, The View @ Serai Saujana, Subang Saujana Golf Course, Condominium, SALE, RM 2,300,000, 3+1r4b, BU2886sqf, Ethan Leong, 012-699 8829, E(1)1536, UP528020



YF Chin

SierraMas, 2.5-sty Terrace/Link House, SALE, RM 1,800,000, 4+1r6b, BU3500sqf, LA24 X 110sqf, YF Chin, 012-205 2112, E(1)1026/4, UP4731767



Putrajaya, DANAU MUTIARA, PRECINCT 16 @ PUTRAJAYA, Semi-detached House, SALE, RM 2,362,000, 5+1r6b, BU4218sqf, LA3200sqf, Lee Kok Hong, 012-288 8729, REN:14600, E(1)0452, UP4589184



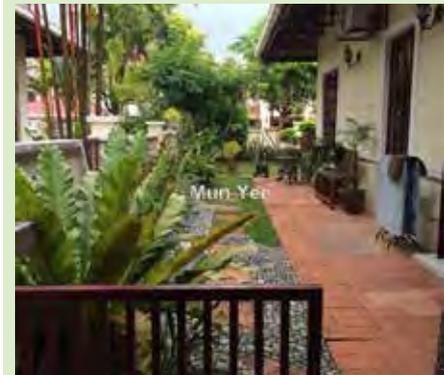
Bandar Sungai Long, Kajang, Bungalow House, SALE, RM 2,500,000, 5+1r6b, BU5600sqf, LA6400sqf, Lee Kok Hong, 012-288 8729, REN:14600, E(1)0452, UP4058161



Bandar Utama, BU3, 2-sty Terrace/Link House, SALE, RM 2,500,000, 5r4b, BU2800sqf, LA3400sqf, Grace Lee, 012-379 1298, REN:03996, E(1)0452/9, UP4776139



Bangsar, 2-sty Terrace/Link House, SALE, RM 2,680,000, 4r3b, BU2300sqf, LA22x75sqf, Vera Hah, 016-226 6346, E(1)0228/12, UP3928678



Mun Yee

Petaling Jaya, 28 Residency, Sunway Damansara, Link Bungalow, SALE, RM 2,650,000, 5+1r5b, BU3500sqf, LA4400sqf, Munyee, 016-660 2505, E(1)1478, UP4273046



Desa ParkCity, The Northshore Gardens, Kuala Lumpur, Condominium, SALE, RM 2,270,000, 4+1r5b, BU2454sqf, Eugene Oon, 6012-613 0883, E(1)0228/12, UP3893991



Subang Jaya, SS17, Semi-detached House, SALE, RM 2,600,000, 4+1r3b, BU3200sqf, LA5526sqf, JOANNE THAN, 016-626 8226, REN:06279, E(1)1203, UP4457377



Subang Jaya, subang jaya usj 5, Semi-detached House, SALE, RM 2,800,000, 3+1r3b, BU3200sqf, LA45x85sqf, John Oh, 016-971 5819, REN:07002, E(1)1537/1, UP4740470



Rawang, Taman Industri Bukit Rawang Jaya, Taman Industri Bukit Rawang Jaya, Semi-D factory, SALE, RM 2,700,000, 2r2b, BU5600sqf, LA11227sqf, KCWong, 017-871 8136 / 012-374 3762, REN:13004, E(1)1501, UP3599872



Kenneth Heng



Alkaf 012-602 5803



City Centre, chow kit, Shop, SALE, RM 3,000,000, BU5000sqf, LA21x100sqf, Liau Cheng Hui, 016-311 3542, REN:12411, E(3)1541, UP3745962



Ampang Hilir, 2.5-sty Terrace/ Link House, SALE, RM 3,000,000, 3r3b, BU3724sqf, LA4200sqf, Chang TL, 016-208 3108, E(3)0050/13, UP4750976



Mont Kiara, Sunway Vivaldi, Condominium, SALE, RM 2,900,000, 4+1r5b, BU3466sqf, Kenneth Heng, 6010-225 9870, REN:13319, E(1)1535, UP4771394



Shah Alam, Kristal Court, Section 7 Shah Alam, Seksyen 7, Bungalow House, SALE, RM 2,900,000, 6r7b, BU4426sqf, LA7782sqf, Alkaf Yacob, 012-602 5803, REN:12378, E(1)0452/2, UP3429758



Puchong South, Taman Mas, Sepang, PUCHONG, Semi-D factory, SALE, RM 3,148,000, BU6525sqf, LA10128sqf, Janice Lee, 012-303 8466, REN:04357, E(1)0452/8, UP4389686



Leslie Liew

Titivangsa, Wisma Q, Jalan Pahang, Setapak, Titivangsa, Setapak, KL City, Office, SALE, RM 3,000,000, 4b, BU4000sqf, Leslie Liew, 6010-896 2626, E(1)1307, UP4619623



Amanda Goh

Bandar Utama, 2-sty Terrace/Link House, SALE, RM 3,000,000, 4+2r6b, BU3000sqf, LA3714sqf, Amanda Goh, 016-263 2288, REA:E2202, E(3)1379, UP4769107



KCWong



Petaling Jaya, Bungalow in SS1, Petaling Jaya, Bungalow House, SALE, RM 3,200,000, 7r8b, BU7250sqf, LA6190sqf, Bernhardt Vikhesh, 017-878 5201, REN:17894, E(3)0940, UP4702585



Putrajaya, DANAU MUTIARA, PRECINCT 16 @ PUTRAJAYA, Zero-Lot Bungalow, SALE, RM 3,276,000, 6+1r7b, BU5154sqf, LA4563sqf, Lee Kok Hong, 012-288 8729, REN:14600, E(1)0452, UP4589188



Subang Jaya, subang jaya restree usj 17, Bungalow House, SALE, RM 3,100,000, 6+1r8b, BU6800sqf, LA5800sqf, John Oh, 016-971 5819, REN:07002, E(1)1537/1, UP4687026



Serdang, serdang, Semi-D factory, SALE, RM 3,500,000, 1r1b, BU6000sqf, LA11000sqf, Jay Ong, 016-228 8346, E(2)1064, UP4602886



Ronald Soo



Bandar Menjalara, Villa Manja, Desa park, Semi-detached House, SALE, RM 3,600,000, 5+1r5b, BU3948sqf, LA45x90sqf, Raymond Lee, 012-282 7720, REN:15499, E(3)1381, UP4353884



Klang, Linx Pandamaran Avenue, Factory, SALE, RM 3,938,888, BU8325sqf, LA15120sqf, Janice Lee, 012-303 8466, REN:04357, E(1)0452/8, UP2168575



Bangsar, Suasana Bangsar, Bangsar, Penthouse, SALE, RM 4,000,000, 4+1r5b, BU4895sqf, Aida Mustafa, 012-210 2340, REN:05695, E(1)1398/3, UP4752814



Tropicana, Tropicana Golf and Country Resort, Bungalow House, SALE, RM 5,500,000, 6+1r7b, BU9000sqf, LA11600sqf, Shawn Lee WK, 6012-531 9369, E(1)1516, UP2457216



Subang Jaya, SS19, Bungalow House, SALE, RM 3,500,000, 6+1r5b, BU4260sqf, LA6700sqf, Ronald Soo, 016-666 0780, E(1)0818, UP4743312



Subang Jaya, SS19, Subang Jaya, Bungalow House, SALE, RM 5,600,000, 5+1r5b, LA9159sqf, Jimmy Wong, 016-993 3198, E00000, UP4750517



Cheras, ONE LEGENDA THE ROYALE BUKIT SEGAR BAYU SEGAR, Bungalow House, SALE, RM 4,500,000, 7+1r7b, BU6754sqf, LA11071sqf, Toji Ng, 016-333 2898, REN:01616, E(1)1537, UP4512764

Cheras, ONE LEGENDA THE ROYALE BUKIT SEGAR BAYU SEGAR, Bungalow House, SALE, RM 4,500,000, 7+1r7b, BU6754sqf, LA11071sqf, Toji Ng, 016-333 2898, REN:01616, E(1)1537, UP4512764



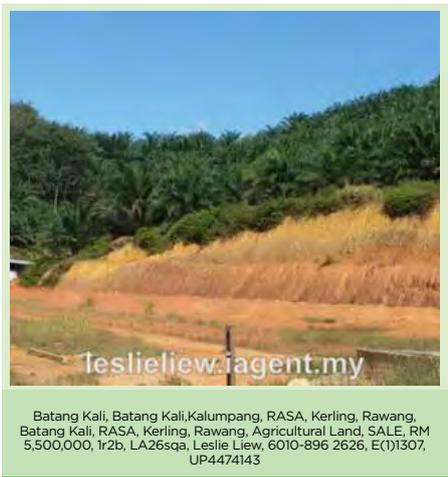
Damansara Heights, Bungalow House, SALE, RM 5,700,000, 5+1r5b, BU5000sqf, LA7000sqf, Sharon Lim, 012-931 0666, REN:12916, E(1)1492, UP4633280



Rawang, Sungai Choh, Sungai Choh, Factory, SALE, RM 6,500,000, 12b, BU24000sqf, LA43560sqf, KCWong, 017-871 8136 / 012-374 3762, REN:13004, E(1)1501, UP3963646



Ironica International Property



Batang Kali, Batang Kali, Kalumpang, RASA, Kerling, Rawang, Batang Kali, RASA, Kerling, Rawang, Agricultural Land, SALE, RM 5,500,000, 1r2b, LA26sq, Leslie Liew, 6010-896 2626, E(1)1307, UP4474143



Puchong, Bandar Puteri 9, Bandar Puteri Puchong, Bungalow House, SALE, RM 6,500,000, 8r7b, BU7500sqf, LA13000sqf, Sally Chan, 012-234 7397, REN:04442, E(1)0452, UP3027617

Puchong, Bandar Puteri 9, Bandar Puteri Puchong, Bungalow House, SALE, RM 6,500,000, 8r7b, BU7500sqf, LA13000sqf, Sally Chan, 012-234 7397, REN:04442, E(1)0452, UP3027617

Damansara Heights, EAST RESIDENCE KLGCC RESORT, Link Bungalow, SALE, RM 5,000,000, 6r6b, BU1700sqf, LA4500sqf, Michael Peris, 012-571 2341, REA:E31433, E(3)1433, UP4771805



Petaling Jaya, Damansara Legend, Bungalow House, SALE, RM 6,800,000, 9r7b, BU8500sqf, LA11400sqf, Kelvin Chee, 012-339 3608, REN:03769, E(1)1584/2, UP4731331

Petaling Jaya, Damansara Legend, Bungalow House, SALE, RM 6,800,000, 9r7b, BU8500sqf, LA11400sqf, Kelvin Chee, 012-339 3608, REN:03769, E(1)1584/2, UP4731331



Seputeh, Vasana 25, Kuala Lumpur, Vasana 25 Seputeh Heights, Bungalow House, SALE, RM 8,000,000, 6+1r6b, BU6934sqf, LA8812sqf, Janelle Tan, 012-329 3143, E(3)1046, UP1678947



Rawang, Rawang Integrated Park, Rawang Integrated Park, Industrial Land, SALE, RM 8,400,000, BU60000sqf, LA60000sqf, KCWong, 017-871 8136 / 012-374 3762, REN:13004, E(1)1501, UP4436725



KLCC, Suria Stonor, Kuala Lumpur, Duplex, SALE, RM 5,971,900, 5+1r7b, BU5429sqf, LA5429sqf, Law Yong Sein, 010-226 1608, REN:11753, E(1)1344/1, UP4762958



Port Klang, Bandar Sultan Suleiman, Kawasan Perindustrian Fasa 4, Jalan Sultan Alauddin, Industrial Land, SALE, RM 9,250,000, BU168000sqf, LA168000sqf, Chang Kheng Fatt, 6012-329 6931, REN:04422, E(1)0452/8, UP4689509



Bangsar, BUNGALOW HOUSE @ Lorong Taman Pantai, BANGSAR, Bungalow House, SALE, RM 8,900,000, 4+1r6b, BU100000sqf, LA116500sqf, Jon Guru, 014-622 5397, E(3)1155, UP4777391



Glenmarie, HICOM, BUKIT JELUTONG, GLENMARIE, TEMASYA, SEKSYEN UI, U8, TTDI JAYA, SHAH ALAM, Semi- D factory, SALE, RM 6,300,000, BU9000sqf, LA9600sqf, LT, 012-283 1883, E(1)1026/13, UP4733505



Puchong, Puchong Kinrara, Bandar Kinrara, Detached factory, SALE, RM 11,500,000, BU137200sqf, LA211200sqf, Janice Lee, 012-303 8466, REN:04357, E(1)0452/8, UP4400808



Bukit Tunku, Bukit Tunku, Kenny Hills, Bungalow House, SALE, RM 12,000,000, 11r7b, BU8617sqf, LA28667sqf, Aida Mustafa, 012-210 2340, REN:05695, E(1)1398/3, UP4486201



Puchong, Bandar Bukit Puchong Detached Factory For Sale @ Bukit Puchong, Bukit Puchong Detached Factory, Detached factory, SALE, RM 14,200,000, BU280000sqf, LA450000sqf, Janice Lee, 012-303 8466, REN:04357, E(1)0452/8, UPI138645



Kota Damansara, Nouvelle Industrial Park, Semi- D factory, SALE, RM 8,455,800, 8+7r7b, BU9948sqf, LA9845sqf, Law Yong Sein, 010-226 1608, REN:11753, E(1)1344/1, UP4761438



KLCC, THE BINJAI ON THE PARK, KLCC, Condominium, SALE, RM 10,500,000, 3+2r3b, BU36000sqf, Michael Peris, 012-571 2341, REA:E31433, E(3)1433, UP4520950



Shah Alam, Telok Gong Port Klang West Port, Warehouse, SALE, RM 16,500,000, 5b, BU430000sqf, LA871200sqf, LC Chieng, 019-262 4811, REN:3154, E(1)0452/7, UP4749487



Port Klang, west port klang, Warehouse, SALE, RM 22,000,000, LA670000sqf, Jimmy Wong, 016-993 3198, E00000, UP4750536



Shah Alam, sek 34, Industrial Land, SALE, RM 12,500,000, LA1050000sqf, Liau Cheng Hui, 016-311 3542, REN:12411, E(3)1541, UP2652075



Balakong, Factory, SALE, RM 11,000,000, BU32717sqf, LA459400sqf, Jason Chong, 012-297 6088, REA:2370, E(3)1497, UP4397383



Klang, Taman Perindustrian Pulau Indah, Pelabuhan Barat, Industrial Land, SALE, RM 12,600,000, LA4.015sqa, Liau Cheng Hui, 016-311 3542, REN:12411, E(3)1541, UP4659154

**PROPERTY OUTSIDE KLANG VALLEY**



Plentong, Parc Regency, Johor Bahru, Apartment, SALE, RM 280,000, 2r2b, BU8100sqf, Mandy Quek, 6019-866 2323, E(1)1307/4, UP4633295



Johor Bahru, Palazzo, Taman Mount Austin, Apartment, SALE, RM 208,000, Studio/1b, BU4840sqf, Devin Teo, 6016-761 0707, E(1)1321/7, UP4760629



Ulu Tiram, Taman Bestari Indah, 2-sty Terrace/Link House, RENT, RM 1,400, 4r4b, LA22x70sqf, Joreen Chu, 012-782 6688, REN:13417, E(1)1321/13, UP4782719



Masai, D'Ambience, Taman Permas Jaya, Service Apartment, RENT, RM 1,300, 2r2b, BU9000sqf, Joreen Chu, 012-782 6688, REN:13417, E(1)1321/13, UP4782747



Johor Bahru, Indah Samudra Condominium, Condominium, SALE, RM 1,350,000, 4r4b, BU245000sqf, Jane Lee, 6010-933 9431 / 6012-773 9389, E(3)1329, UPI823752



Johor Bahru, 2-sty Terrace/Link House, SALE, RM 668,000, 4r4b, BU165000sqf, LA22x75sqf, Liew VS, 6016-766 6138, E (3) 1248, UP4544752



Johor Bahru, Austin Heights SOVO, Mount Austin, Desa Tebrau, Office, RENT, RM 1,700, 1r1b, BU667sqf, LA667sqf, Keng Wei, 6013-986 6652, E(1)1307/4, UP4757134



Muar, Taman Khalidi Baru, Semi-detached House, SALE, RM 668,000, 3r2b, BU172800sqf, LA3849sqf, Nicole Tan, 016-702 1341, E(1)1558/1, UP4632491



Tampoi, Jalan Bayu, Detached factory, RENT, RM 105,000, BU87000sqf, LA204000sqf, KGV International Property Consultants, 07-224 2022, E(1)0593/1, UP4010530



Johor Bahru, Taman Sutera, jalan sutera jingga, Semi-detached House, SALE, RM 1,388,000, 5r4b, BU3680sqf, LA42x80sqf, KT Got, 6012-288 6036, REN:00137, E(1)1605, UP3634591



Johor Bahru, Jalan Petri, Residential Land, SALE, RM 5,000,000, LA327000sqf, KGV International Property Consultants, 07-224 2022, E(1)0593/1, UP3258816



Alor Gajah, Kasa Height Double Storey Semi-D Cluster Bumi lot, Pengkalan Alor Gajah, Semi-detached House, SALE, RM 330,000, 4r3b, BU1750sqf, LA2200sqf, Khirul Hafiz Muhammad, 019-566 9137, REN:18695, E(1)1321/10, UP4679322



Seremban, Seremban 2 Carcosa S2 height, sajana duta, Bungalow House, SALE, RM 2,750,000, 6r7b, BU8876sqf, Sky Su, 6012-917 1888, E(1)1584/4, UP2405222



Seremban, seremban 2, S2 height, acacia, sajana, aviva, Semi-detached House, SALE, RM 1,280,000, 5r5b, LA4500sqf, Sky Su, 6012-917 1888, E(1)1584/4, UP4382031



Georgetown, Campbell Street, 2.5-sty Terrace/Link House, SALE, RM 4,990,000, 7r6b, BU5500sqf, LA2450sqf, Ronald Ng, 6016-475 7775, E(3)0969, UP4760535



Jelebu, Jelebu, Ti Ti, Seremban, Agricultural Land, SALE, RM 5,850,000, 1r1b, LA305sq, Leslie Liew, 6010-896 2626, E(1)1307, UP3321118



Port Dickson, Bungalow House, SALE, 5r5b, BU6000sqf, LA7200sqf, Warrick Singh, 011-3206 5840 / 019-338 3559, E(1)1431, UP4743498



Setia Tropika, 10min from JB, Johor Bahru, Cluster Homes, SALE, RM 820,000, 4r4b, BU2373sqf, LA35x70sqf, Keng Wei, 6013-986 6652, E(1)1307/4, UP2981712



Simpang Ampat, Taman IKS Simpang Ampat, Factory, RENT, RM 13,000,000, BU43930sqf, LA100000sqf, Serene Ng, 019-313 4336, E(3)1402, UP4759762



Seremban, Bandar Warisan Puteri, Bungalow House, SALE, RM 1,500,000, 5r5b, BU6500sqf, LA8170sqf, Alicia Chan, 012-611 9096, REN:04198, E(1)1321/5, UP4643398



Tanjung Bungah, Bayshore Apartment, Condominium, RENT, RM 1,500, 3r2b, BU850sqf, Gordon Choo, 6012-520 0450, E(3)0952, UP4685725



Paya Terubong, Jalan Oriental, Ayer Itam, Paya Terubong, 1-sty Terrace/Link House, SALE, RM 700,000, 3r2b, BU1000sqf, LA1420sqf, Gordon Choo, 6012-520 0450, E(3)0952, UP4765943



Lumut, Ramada Lumut, Condominium, SALE, RM 520,000, 1r1b, BU667sqf, Fendi Nazri, 017-574 0554, E(1)1197/4, UP4762276



Gelugor, Mutiara Court, CherasGreenlaneGelugo, Apartment, SALE, RM 700,000, 3r2b, BU1400sqf, BC Yeap, 017-417 1619, E(1)0153, UP4775328



Georgetown, Pulau Tikus, Semi-detached House, SALE, RM 4,800,000, 2r2b, BU1800sqf, LA3500sqf, Ronald Ng, 6016-475 7775, E(3)0969, UP4756637



Serene +6019-313 4336

Alma, Hillpark Residences, Zero-Lot Bungalow, SALE, RM 858,000, 4+1r5b, BU2880sqf, LA3200sqf, Serene Ng, 019-313 4336, E(3)1402, UP4487361



Ayer Itam, Taman Happy Valley Town House - Air Itam, Air itam, Townhouse, SALE, RM 988,000, 4r4b, BU1800sqf, Iris Tham, 016-431 2412, E(1)026/8, UP3979714

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