city& country

REAL ESTATE MATTERS

THE EDGE™ MALAYSIA

Property Excellence Awards 2017

15 YEARS OF HONOURING THE BEST IN THE INDUSTRY

Partners

hansgrohe

JOTUN

USG BORAL INNOVATION INSPIRED BY YOU.

VOLVO

Supported by

EdgeProp.my

THE EDGE MALAYSIA Property Excellence Awards 2017

THE EDGE MALAYSIA Top Property Developers Awards 2017


a


b


c


d


e


f


g


h


i


j


k

a. Datuk Khor Chap Jen, **S P Setia**
b. Sarena Cheah, **Sunway**
c. Datuk Amrin Awaluddin , **Sime Darby Property**
d. Edward Chong, **IJM Land**
e. Datuk Chang Khim Wah, **Eco World Development Group**
f. C S Kong, **UOA Development;**
g. Tan Sri Leong Hoy Kum, **Mah Sing Group**
h. Datuk Seri Robert Tan, **IGB Corp**
i. Lee Yoke Har, **IOI Properties Group**
j. Anwar Syahrin Abdul Ajib, **UEM Sunrise**
k. Datuk Dickson Tan, **Tropicana Corp**

2017 TOP 10

RANKING	COMPANY
1	S P SETIA BHD
2	SUNWAY BHD
3	SIME DARBY PROPERTY BHD*
4	IJM LAND BHD*
5	ECO WORLD DEVELOPMENT GROUP BHD
6	UOA DEVELOPMENT BHD
7	MAH SING GROUP BHD
8	IGB CORP BHD
	IOI PROPERTIES GROUP BHD
9	UEM SUNRISE BHD
10	TROPICANA CORP BHD

TOP 11–30

RANKING	COMPANY
11	EASTERN & ORIENTAL BHD
12	MKH BHD
13	MATRIX CONCEPTS HOLDINGS BHD
14	PARAMOUNT CORP BHD
15	MALAYSIAN RESOURCES CORP BHD
16	OSK HOLDINGS BHD
17	GLOMAC BHD
	SELANGOR DREDGING BHD
	TA GLOBAL BHD
18	SUNSURIA BHD
19	KSL HOLDINGS BHD
	WCT LAND SDN BHD*
20	LAND & GENERAL BHD
21	HUA YANG BHD
	I-BHD
22	WING TAI MALAYSIA BHD

RANKING	COMPANY
23	SELANGOR PROPERTIES BHD
	YTL LAND & DEVELOPMENT BHD
24	LBS BINA GROUP BHD
	MALTON BHD
	SHL CONSOLIDATED BHD
25	GUOCOLAND (MALAYSIA) BHD
	TITIJAYA LAND BHD
26	MCT BHD
27	IVORY PROPERTIES GROUP BHD
	KEN HOLDINGS BHD
	PLENITUDE BHD
28	SYMPHONY LIFE BHD
29	ECO WORLD INTERNATIONAL BHD
	MK LAND HOLDINGS BHD
	NAIM HOLDINGS BHD
30	TAMBUN INDAH LAND BHD

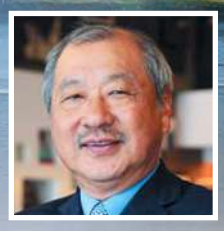
Note: * Non-listed developer





THE EDGE MALAYSIA
Outstanding Contribution to the Housing Industry Award 2017

Tan Sri Ong Ka Ting



THE EDGE MALAYSIA
Outstanding Property Entrepreneur Award 2017

Datuk Lee Tian Hock
Matrix Concepts Holdings Bhd



THE EDGE MALAYSIA
Outstanding Property Entrepreneur Award 2017

Tan Sri Ter Leong Yap
Sunsuria Bhd



THE EDGE MALAYSIA
Outstanding Property CEO Award 2017

Datuk Khor Chap Jen
S P Setia Bhd



THE EDGE MALAYSIA
Outstanding Property CEO Award 2017

Sarena Cheah
Sunway Bhd – Property Division, Malaysia & Singapore



THE EDGE MALAYSIA
Property Development Excellence Award 2017

Excellence in Suburban Family Mall:
Mid Valley Megamall
IGB Real Estate Investment Trust
Antony Barragry



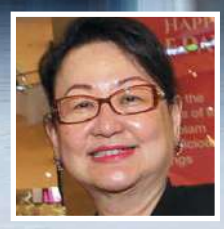
THE EDGE MALAYSIA
Property Development Excellence Award 2017

Excellence in Suburban Family Mall:
1 Utama Shopping Centre
Bandar Utama City Centre Sdn Bhd
Tan Sri Teo Chiang Kok



THE EDGE MALAYSIA
Property Development Excellence Award 2017

Excellence in Suburban Family Mall:
Sunway Pyramid
Sunway Real Estate Investment Trust
Datuk Jeffrey Ng



THE EDGE MALAYSIA
Property Development Excellence Award 2017

International Luxury Shopping Mall:
Pavilion Kuala Lumpur
Pavilion Real Estate Investment Trust
Datuk Joyce Yap



THE EDGE MALAYSIA
Property Development Excellence Award 2017

Excellence in Urban Regeneration
Regeneration of George Town
Think City Sdn Bhd
(Khazanah National Bhd)
Hamdan Abdul Majeed



THE EDGE MALAYSIA
Pioneer Development Award 2017

Diversifying to Education:
Paramount Corp Bhd
KDU University College
Jeffrey Chew



THE EDGE MALAYSIA
Pioneer Development Award 2017

Diversifying to Education:
Sunway Bhd
Sunway University
Tan Wee Bee



THE EDGE MALAYSIA
Affordable Urban Housing Excellence Award 2017

Winner:
Seri Mutiara
Bandar Setia Alam Sdn Bhd
(S P Setia Bhd)
Tan Hon Lim



THE EDGE MALAYSIA
Affordable Urban Housing Excellence Award 2017

Merit:
Bayu Nusantara
Nusajaya Heights Sdn Bhd
(UEM Sunrise Bhd)
Anwar Syahrin Abdul Ajib



THE EDGE - PEPS MALAYSIA
Value Creation Excellence Award 2017

Winner:
Horizon Hills, Phase 2C
Horizon Hills Development Sdn Bhd
(50:50 JV between Gamuda Bhd and UEM Sunrise Bhd)
Datuk Abdul Sahak Safi



THE EDGE - PEPS MALAYSIA
Value Creation Excellence Award 2017

Merit:
KU Suites, Kemuning Utama
Paramount Property Development Sdn Bhd (Paramount Corp Bhd)
Jeffrey Chew



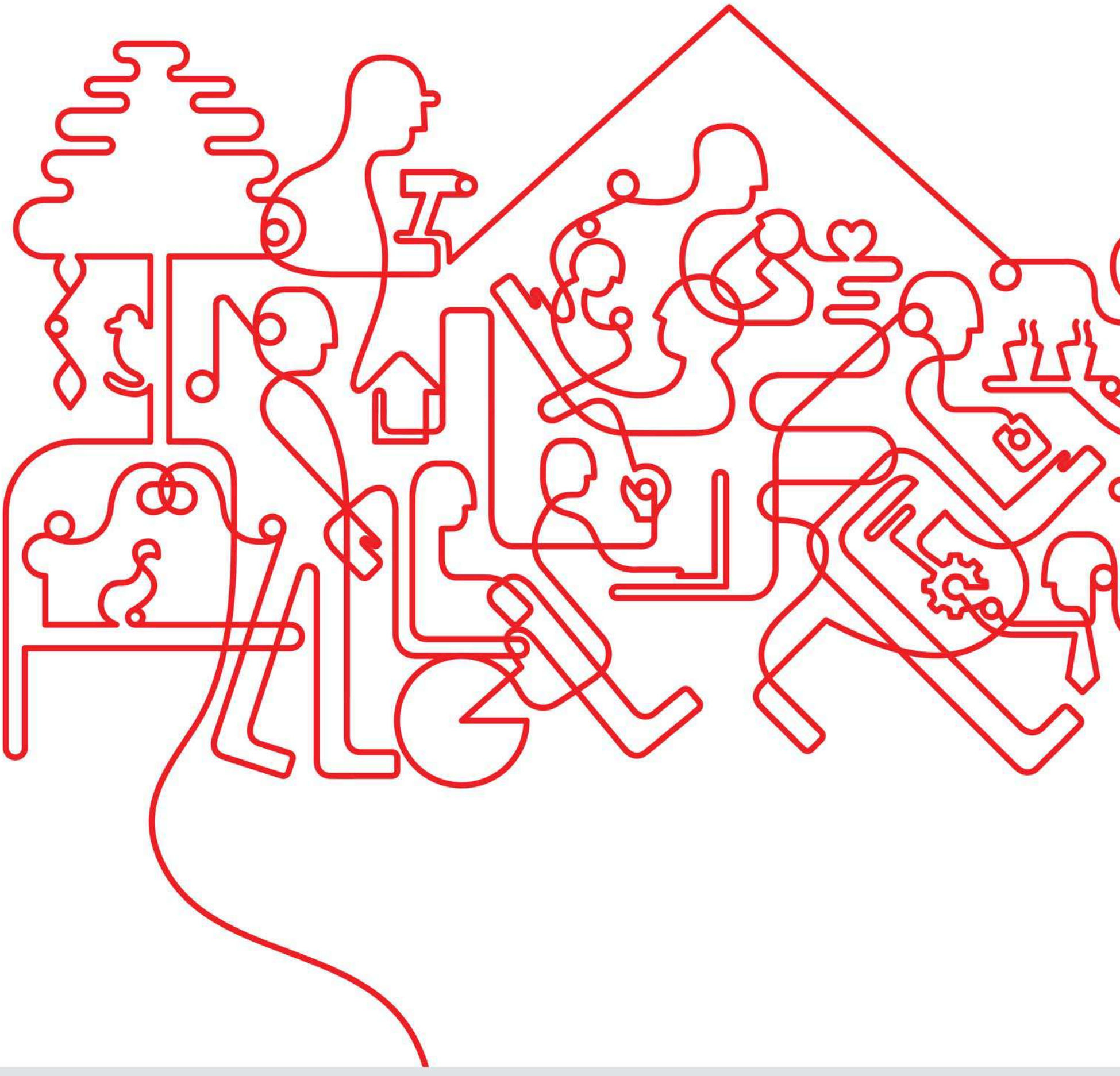
THE EDGE - PAM MALAYSIA
Green Excellence Award 2017

Winner:
Heriot-Watt University Malaysia
Putrajaya Holdings Sdn Bhd
Datuk Azlan Abdul Karim



THE EDGE - PAM MALAYSIA
Green Excellence Award 2017

Honorary Mention:
Revitalisation of Chowrasta Market
Majlis Bandaraya Pulau Pinang
Yew Tung Seang



SUNWAY INTEGRATED PROPERTIES SDN. BHD. (112537-P) The Property Gallery Lobby Level, Menara Sunway, Jalan Lagoon Timur, Bandar Sunway, 47500, Selangor Darul Ehsan, Malaysia

SUNWAY®
PROPERTY
Master Community Developer



Thank You

We are greatly humbled by the recognition but, indeed, it is not a title to put on a pedestal but an honour shared amongst everyone in our community. After all, Sunway's Sustainable Living Community exists because of each and everyone in this great collective — we are connected, one way or another.

Here's honouring you, the true winner. Thank you for making it real in this ongoing journey of a growing community.

Tel: (+603) 5639 9000 **Fax:** (+603) 5639 9955 **Email:** mysunwayproperty@sunway.com.my **Web:** www.sunwayproperty.com **Facebook:** www.facebook.com/sunwayproperty

SUNWAY®

livelearnworkplay



S P SETIA BERHAD (19698-X)
S P Setia Bhd Corporate HQ, No. 12, Persiaran Setia Dagang
Setia Alam, Seksyen U13, 40170 Shah Alam, Selangor Darul Ehsan, Malaysia
T 603 3348 2255 **F** 603 3344 0884 **E** corp@spsetia.com

www.spsetia.com

Malaysia | Vietnam | Australia | Singapore | China | United Kingdom

Setia

"The only time you should ever look back is to see how far you've come."

For us, now's a great time.

Our vision to be the best in all we do will take us far into the future. That's why we chose the paths that lead to improving the way we work, delivering quality products and providing sustainable solutions. To our customers, shareholders, employees and the communities we operate in, thank you for your support. We hope our footprints are worth following...



- **10-time winner,** *No. 1 The EDGE Malaysia Top Property Developers Awards 2017*
- **Seri Mutiara, Setia Alam,** *The EDGE Malaysia Affordable Urban Housing Excellence Award 2017*
- **Dato' CJ Khor,** *The EDGE Malaysia Outstanding Property CEO Award 2017*

2007

2006

2005

NO.1 10-TIME WINNER THE EDGE MALAYSIA Top Property Developers Awards 2005-2008, 2010-2013, 2016, 2017

9-TIME WINNER FIABCI Malaysia Property Awards

8-TIME WINNER AON BEST EMPLOYERS 2013 Best of the Best - Malaysia 2011 Overall Best - Malaysia

7-TIME WINNER FIABCI Prix d' Excellence Awards



*Only 4.1% of approximately 7,600 projects and developments completed every year are QLASSIC certified.

At SkyWorld, we believe in building responsibly and delivering a quality Sky Living experience in a sustainable environment. More important, we believe that everyone can and should be able to afford a quality home. This is something that's very close to our hearts, and it is for this reason that we've invested RM3.8 million in our SkyWorld Quality Centre. The first of its kind in Malaysia.

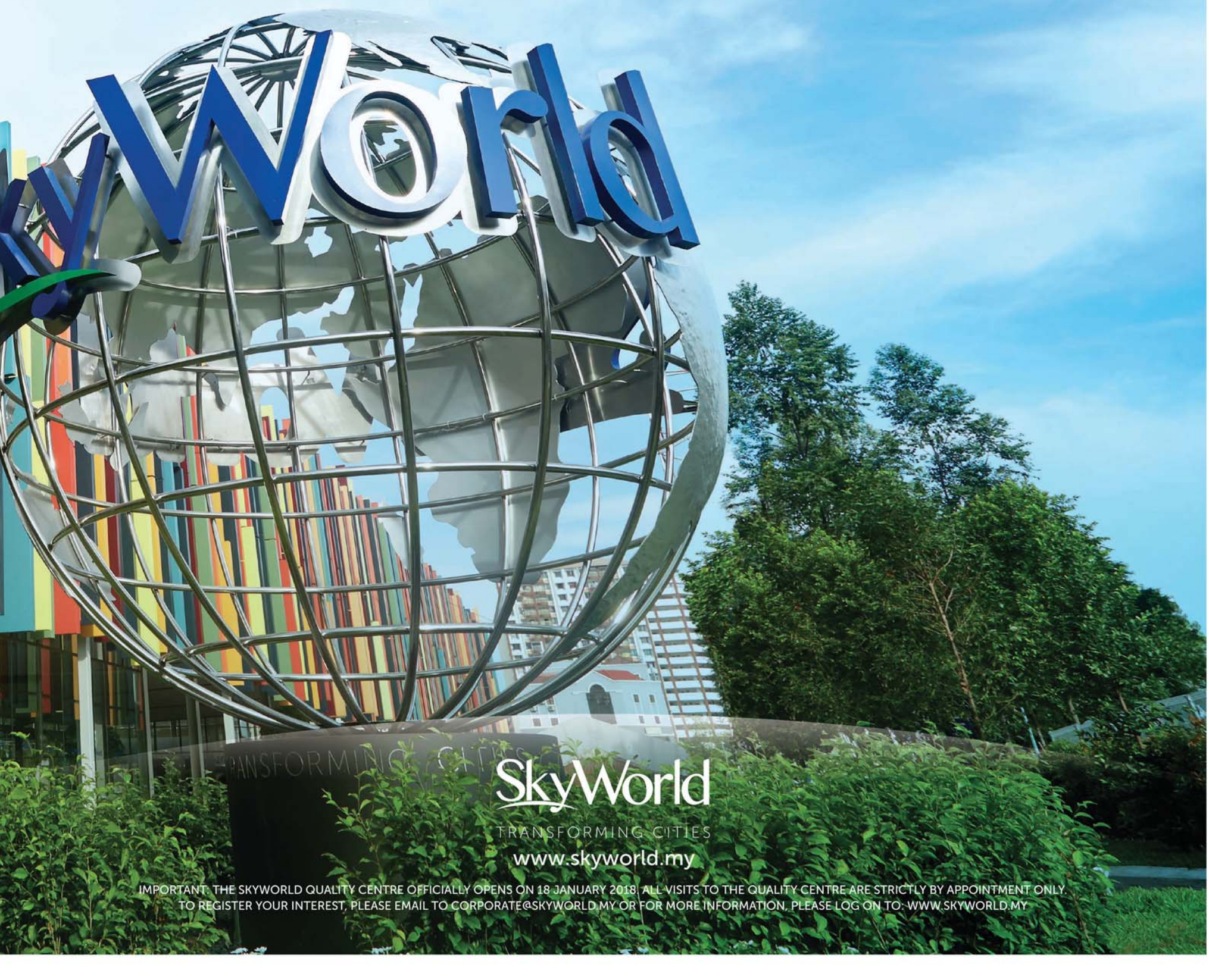
This centre will be where we nurture our own people to pay even closer attention to the quality of our homes, so that we can continue to raise the bar for building excellence. It is also where we welcome our valued homeowners, business associates and the public who wish to learn about the quality of certified workmanship in Malaysia.

When you visit our SkyWorld Quality Centre, we'll show you the difference between a QLASSIC or CONQUAS-compliant finishing against a non-compliant finishing. We'll teach you how to pay attention to the details that matter. So, when you consider a SkyWorld home, you can be sure of our quality commitment to you.

OPENING 18 JANUARY 2018

OUR QUALITY PLEDGE TO YOU: THE SKYWORLD QUALITY CENTRE

Because peace of mind comes when every single
SkyWorld home meets QLASSIC* or CONQUAS standards



SkyWorld

TRANSFORMING CITIES

www.skyworld.my

IMPORTANT: THE SKYWORLD QUALITY CENTRE OFFICIALLY OPENS ON 18 JANUARY 2018. ALL VISITS TO THE QUALITY CENTRE ARE STRICTLY BY APPOINTMENT ONLY.
TO REGISTER YOUR INTEREST, PLEASE EMAIL TO CORPORATE@SKYWORLD.MY OR FOR MORE INFORMATION, PLEASE LOG ON TO: WWW.SKYWORLD.MY

TROPICANA
AMAN
KOTA KEMUNING

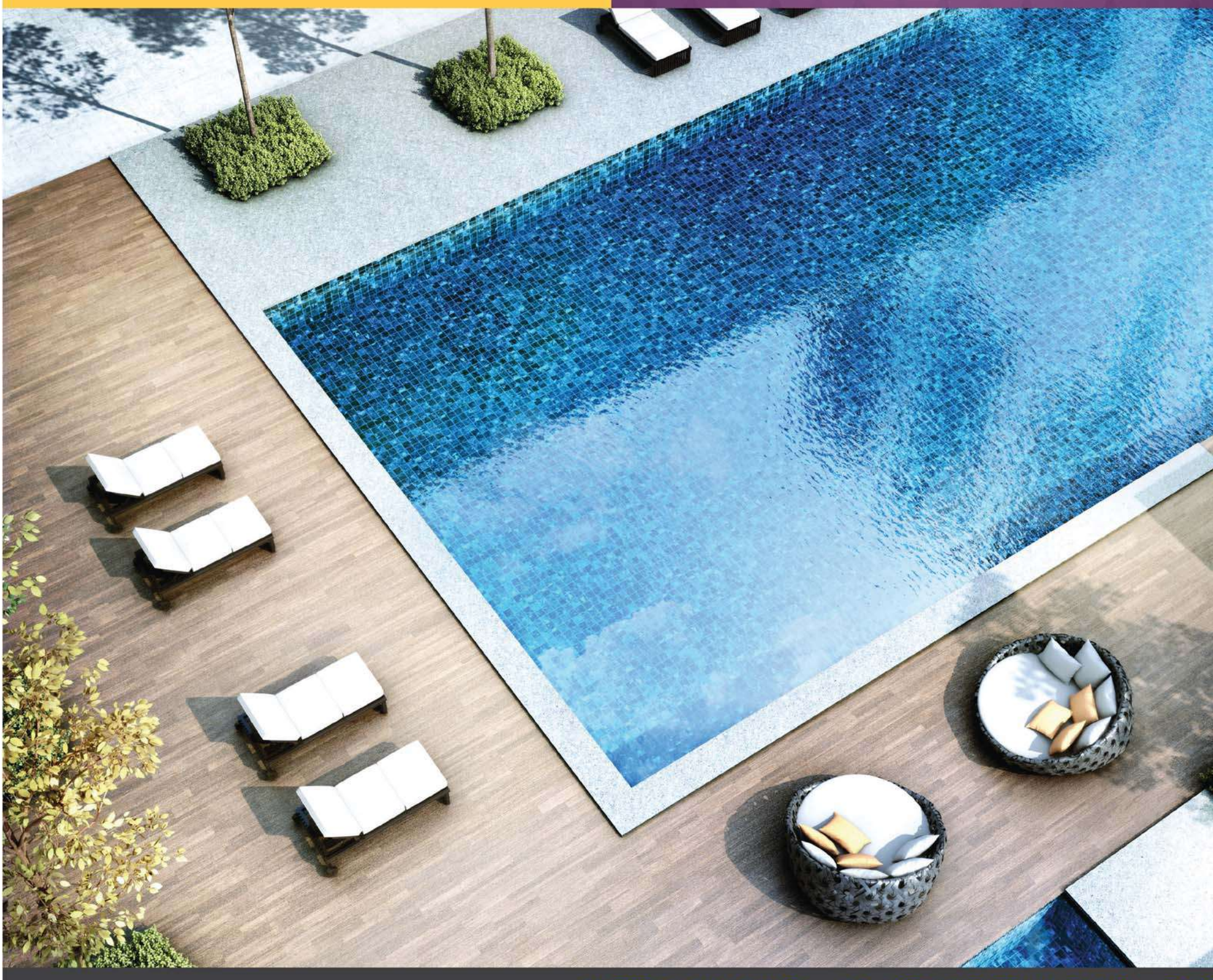
AMAN 1

TROPICANA URBAN HOMES

THE NEW COLLECTION OF MODERN HOMES

Stay upbeat in the feel-good spaces of home, trendy lifestyle facilities and green surrounds. Enjoy the perfect balance between personal, family and work in these stylishly easy-to-own homes.

REGISTER NOW



GATED & GUARDED . 85-ACRE CENTRAL PARK . REC

1700 81 8868
tropicanaaaman.com.my

Developer:
Tropicana Aman Sdn Bhd *1030655-A*
(formerly known as Sapphire Index Sdn Bhd)
Level 10-12, Tropicana City Office Tower
No. 3, Jalan SS20/27, 47400 Petaling Jaya, Selangor
t +603 7710 1018 *f* +603 7710 1025
e enquiry@tropicanacorp.com.my

Tropicana Aman Property Gallery
No 2, Persiaran Aman Perdana 3, Bandar Tropicana Aman,
42500 Telok Panglima Garang, Selangor Darul Ehsan, Malaysia
GPS Coordinates: N 2.951494 , E 101.546007
Waze: Tropicana Aman New Property Gallery
https://waze.to/lr/hw28oy9r9d



DALIA
RESIDENCES

SEMI-DS,
ZERO-LOT HOMES & BUNGALOWS

Step forward into a lifestyle full of zest in these smart homes. Energised by a plethora of amenities, discover an entirely new way of living and be inspired for change in this gated and guarded community.

OFFICIAL LAUNCH : 11 & 12 NOV 17
@ TROPICANA AMAN PROPERTY GALLERY



COME ALONG FOR A RIDE

ALL WITHIN A WALKING & BIKING COMMUNITY
IN KOTA KEMUNING

REATIONAL HUB . TENBY INTERNATIONAL SCHOOL

Developer: Tropicana Aman Sdn. Bhd. • Developer's Address : Level 10-12, Tropicana City Office Tower, No. 3, Jalan SS20/27, 47400 Petaling Jaya, Selangor. • Developer's License No: 14012-4/10-2019/0839(L) • Validity: 21/10/2017 – 20/10/2019 • Advertising & Permit License: 14012-4/10-2019/0839(P) • Validity: 21/10/2017 – 20/10/2019 • Approval Authority : Majlis Daerah Kuala Langat • Building Plan Reference : MDKL/JKB/2/4/1220 (7) • Expected Date of Completion : Oct 2020 • Tenure of Land : 99 Years (Expiry 09/11/2110) • Land Encumbrances : Nil • Type of House : 2-storey Semi-D; 2-storey Zero-Lot Bungalow; 2-storey Bungalow • Total Units: 2-storey Semi-D – 166 Units • 2-storey Zero-Lot Bungalow – 36 Units • 2-storey Bungalow – 5 Units • Selling Price : 2-storey Semi-D : RM1,647,800 (Min) – RM4,181,800 (Max); 2-storey Zero-Lot Bungalow: RM2,425,800 (Min) – RM5,021,800 (Max); 2-storey Bungalow RM3,085,800 (Min) – RM4,185,800 (Max) • Built-up Areas: 2-storey Semi-D : 3,976.08sf (Min & Max); 2-storey Zero-Lot Bungalow : 4,616.64sf (Min & Max); 2-storey Bungalow : 4,803.07sf (Min & Max) • 7% Bumiputera Discount • Express Condition: The Land Cannot be Transferred, Leased, or Charged except with the Consent of The State Authority. The information herein is subject to change and cannot form an offer or contract, and all renderings are artist's impressions only. The developer reserves the right to modify any part or parts of the building, development and/or any unit prior to completion as directed or approved by the architects and/or the relevant authorities. While every reasonable care has been taken in preparing this publication, the developer cannot be held liable for any inaccuracy.
The Tropicana Aman development is not associated in any way with the Aman group.

PUTRA BRAND AWARDS BRONZE 2015

TROPICANA CORPORATION BERHAD



EDITOR-IN-CHIEF
AZAM ARIS

CITY & COUNTRY EDITORIAL TEAM
EDITOR
ROSALYNN POH
DEPUTY EDITORS
E JACQUI CHAN, WONG KING WAI
SENIOR WRITERS
RACHEAL LEE, CHAI YEE HOONG, CHIN SHONG CHIAN
WRITERS
HANNAH RAFEE, ETHEL KHOO

ADVERTISING & MARKETING
CHIEF COMMERCIAL OFFICER
SHARON TEH (012) 313 9056
GENERAL MANAGER
KINGSTON LOW (012) 278 5540
SENIOR SALES MANAGERS
FONG LAI KUAN (012) 386 2831
GREGORY THU (012) 376 0614
MICHAEL TAN (012) 213 0252
SENIOR ACCOUNT MANAGER
NG CHING YIN (012) 232 8035
SHAFINA SYAHRIR (017) 281 4787
ACCOUNT MANAGERS
LEE SOO SIN (012) 710 6220
LUM WAI FONG (016) 218 5908
LUQMAN AB RAHIM (017) 629 0297
SHANICE LIM (012) 420 7986
SHANNON LEONG (012) 677 5345
SHAUN LEE (012) 658 7245
CREATIVE MARKETING
CHRIS WONG (016) 687 6577
HEAD OF MARKETING SUPPORT & AD-TRAFFIC
LORRAINE CHAN
EMAIL: advertising@bizedge.com

CORPORATE
PUBLISHER & GROUP CEO
HO KAY TAT
CHIEF OPERATING OFFICER
LIM SHIEW YUIN

WE WELCOME YOUR COMMENTS AND CRITICISM. SEND YOUR LETTERS TO
THE EDGE, PO BOX 8348, PEJABAT POS KELANA JAYA, 46788 PETALING JAYA
PHONE (03) 77218000
E-MAIL city.country@bizedge.com

CITYANDCOUNTRYTHEEDGEMALAYSIA

CITYANDCOUNTRY_THEEDGE

PSEUDONYMS ARE ALLOWED BUT PLEASE STATE YOUR FULL NAME, ADDRESS AND CONTACT NUMBER (TEL/FAX) FOR US TO VERIFY.

Contents

14 Rankings for 2017
18 Note from the publisher
22 Overview: S P Setia is Malaysia's top property developer again
26 Scenes from the gala night
34 Judges' comments / Award citations
46 **S P Setia Bhd:** Plan to double market cap in five years
48 **Datuk Lee Tian Hock:** Doing what you know best
52 **Tan Sri Ter Leong Yap:** A born entrepreneur
56 **Datuk Khor Chap Jen:** Hard work, sacrifice and perseverance
60 **Sarena Cheah:** Never a dull moment at Sunway
64 **Horizon Hills, Phase 2C — Horizon Hills Development Sdn Bhd:** Master of placemaking
66 **Heriot-Watt University Putrajaya — Putrajaya Holdings Sdn Bhd:** Creating a lasting relationship between learning and sustainability
72 **Seri Mutiara — S P Setia Bhd:** Teamwork, planning and implementation are key
74 **Paramount Corp Bhd — KDU University:** Equipping students with skills to meet industry needs
76 **Sunway Bhd — Sunway University:** A distinction in education and development
78 **Mid Valley Megamall— IGB REIT Management Sdn Bhd:** Constant improvements, no complacency the key to success
80 **1 Utama Shopping Centre— Bandar Utama City Centre Sdn Bhd:** Keeping up with changing trends
82 **Sunway Pyramid — Sunway REIT Management Sdn Bhd:** An unconventional blueprint for success
84 **Pavilion KL — Kuala Lumpur Pavilion Sdn Bhd:** The shining star of Kuala Lumpur
88 **Think City Sdn Bhd — Regeneration of George Town:** Think City's own evolution — from George Town grants to nationwide catalyst
92 **Sunway Bhd:** Staying focused on the future
94 **Sime Darby Property Bhd:** Extracting value through change, focus on affordable segment
98 **IJM Land Bhd:** Prudent approach proves a winner
102 **Eco World Development Group Bhd:** On a sustained growth and expansion path
104 **UOA Development Bhd:** Identifying a niche market
108 **Mah Sing Group Bhd:** Fostering an innovative mindset
110 **IGB Corp Bhd:** Leveraging a proven formula for success
112 **IOI Properties Group Bhd:** Moving to the next level
114 **UEM Sunrise Bhd:** Prioritising growth and market demand
118 **Tropicana Corp Bhd:** Bringing quality living to the middle-income community
120 **KU Suites, Kemuning Utama — Paramount Property Development Sdn Bhd:** In it for the long haul
121 **Revitalisation of Chowrasta Market — Majlis Bandaraya Pulau Pinang:** Public consultation key to Chowrasta Market's regeneration
122 **Bayu Nusantara — UEM Sunrise Bhd:** Affordability and comfort in a compact space
123 Scenes from the gala night
130 Celebrating 15 years of excellence
132 Overall rankings (2003 to 2016)

CONGRATULATIONS

to the winners of

THE EDGE MALAYSIA Property Excellence Awards 2017



Top 10 ranked winners of *The Edge Malaysia* Top Property Developers Awards 2017

THE EDGE Top Property Developers Awards 2017

1	S P Setia Bhd
2	Sunway Bhd
3	Sime Darby Property Bhd
4	IJM Land Bhd
5	Eco World Development Group Bhd
6	UOA Development Bhd
7	Mah Sing Group Bhd
8	IGB Corporation Bhd
	IOI Properties Group Bhd
9	UEM Sunrise Bhd
10	Tropicana Corporation Bhd

Best in Quantitative Attributes 2017

IOI Properties Group Bhd

S P Setia Bhd

Best In Qualitative Attributes 2017

Sunway Bhd

THE EDGE Affordable Urban Housing Excellence Award 2017

Seri Mutiara
Bandar Setia Alam Sdn Bhd
S P Setia Bhd

Merit Award
Bayu Nusantara
Nusajaya Heights Sdn Bhd
UEM Sunrise Bhd

THE EDGE - PEPS Value Creation Excellence Award 2017

Horizon Hills, 2 Storey Link House (Phase 2C)
Horizon Hills Development Sdn Bhd
(50:50 JV between Gamuda Bhd and UEM Sunrise Bhd)

Merit Award
KU Suites, Kemuning Utama
Paramount Property Development Sdn Bhd
(Paramount Corporation Bhd)

THE EDGE - PAM Green Excellence Award 2017

Heriot Watt University Putrajaya
Putrajaya Holdings Sdn Bhd

Honorary Mention
Revitalisation of Chowrasta Market
Majlis Bandaraya Pulau Pinang

THE EDGE Outstanding Property Entrepreneur Award 2017

Tan Sri Datuk Ter Leong Yap
Sunsuria Bhd

Dato' Lee Tian Hock
Matrix Concepts Holdings Bhd

THE EDGE Outstanding Property CEO Award 2017

Dato' Khor Chap Jen
S P Setia Bhd

Ms Sarena Cheah
Sunway Bhd

THE EDGE Pioneer Development Award 2017

Diversifying to Education

KDU University College
Paramount Corporation Bhd

Sunway University
Sunway Bhd

THE EDGE Property Development Excellence Award 2017

Regeneration of George Town
Think City Sdn Bhd
Khazanah National Berhad

Excellence in Suburban Family Mall

Mid Valley Megamall
IGB Real Estate Investment Trust

1 Utama Shopping Centre
Bandar Utama City Centre Sdn Bhd

Sunway Pyramid
Sunway Real Estate Investment Trust

Excellence in International Luxury Shopping Mall

Pavilion Kuala Lumpur
Pavilion Real Estate Investment Trust

THE EDGE Outstanding Contribution to the Housing Industry Award 2017

Tan Sri Dato' Seri Ong Ka Ting

QUALITATIVE RANKINGS 2017

QUALITATIVE OVERALL TOP 30

RANKING	COMPANY
1	SUNWAY BHD
2	S P SETIA BHD
3	ECO WORLD DEVELOPMENT GROUP BHD
4	IJM LAND BHD*
5	SIME DARBY PROPERTY BHD*
6	EASTERN & ORIENTAL BHD
7	UOA DEVELOPMENT BHD
8	MAH SING GROUP BHD
	UEM SUNRISE BHD
9	IGB CORP BHD
10	TROPICANA CORP BHD
11	PARAMOUNT CORP BHD
	SELANGOR DREDGING BHD
12	MKH BHD
13	ECO WORLD INTERNATIONAL BHD
	IOI PROPERTIES GROUP BHD
	YTL LAND & DEVELOPMENT BHD
14	MATRIX CONCEPTS HOLDINGS BHD
	SUNSURIA BHD
15	MALAYSIAN RESOURCES CORP BHD
16	WCT LAND SDN BHD*
17	GLOMAC BHD
	WING TAI MALAYSIA BHD
18	TA GLOBAL BHD
19	HUA YANG BHD
20	GUOCOLAND (MALAYSIA) BHD
	IVORY PROPERTIES GROUP BHD
	KEN HOLDINGS BHD
	MALTON BHD
	OSK HOLDINGS BHD
21	LAND & GENERAL BHD
	SYMPHONY LIFE BHD
22	I-BHD
23	KSL HOLDINGS BHD
	TITIJAYA LAND BHD
24	SELANGOR PROPERTIES BHD
	SHL CONSOLIDATED BHD
25	LBS BINA GROUP BHD
26	MCT BHD
27	BCB BHD
	EUPE CORP BHD
	NAIM HOLDINGS BHD
	PLENITUDE BHD
	YONG TAI BHD
28	YNH PROPERTY BHD
29	MK LAND HOLDINGS BHD
30	ISKANDAR WATERFRONT CITY BHD
	THRIVEN GLOBAL BHD

QUALITATIVE PRODUCT QUALITY

RANKING	COMPANY
1	SUNWAY BHD
2	S P SETIA BHD
3	ECO WORLD DEVELOPMENT GROUP BHD
	IJM LAND BHD*
4	UOA DEVELOPMENT BHD
5	SIME DARBY PROPERTY BHD*
6	EASTERN & ORIENTAL BHD
	PARAMOUNT CORP BHD
7	IGB CORP BHD
8	UEM SUNRISE BHD
9	SELANGOR DREDGING BHD
10	MAH SING GROUP BHD
11	TROPICANA CORP BHD
12	IOI PROPERTIES GROUP BHD
13	MKH BHD
14	WING TAI MALAYSIA BHD
15	MATRIX CONCEPTS HOLDINGS BHD
	SUNSURIA BHD
16	WCT LAND SDN BHD*
17	BCB BHD
	ECO WORLD INTERNATIONAL BHD
	TA GLOBAL BHD
18	GUOCOLAND (MALAYSIA) BHD
19	YTL LAND & DEVELOPMENT BHD
20	IVORY PROPERTIES GROUP BHD
	MALAYSIAN RESOURCES CORP BHD
	MALTON BHD
21	GLOMAC BHD
	KEN HOLDINGS BHD
	LAND & GENERAL BHD
	SYMPHONY LIFE BHD
	TITIJAYA LAND BHD
22	OSK HOLDINGS BHD
	SAPURA RESOURCES BHD
	SELANGOR PROPERTIES BHD
23	HUA YANG BHD
	KSL HOLDINGS BHD
	MCT BHD
24	SHL CONSOLIDATED BHD
25	I-BHD
26	NAIM HOLDINGS BHD
27	PLENITUDE BHD
	YNH PROPERTY BHD
28	LBS BINA GROUP BHD
	TAMBUN INDAH LAND BHD
	THRIVEN GLOBAL BHD
29	YONG TAI BHD
30	DAIMAN DEVELOPMENT BHD
	TAHPS GROUP BHD

QUALITATIVE INNOVATION & CREATIVITY

RANKING	COMPANY
1	SUNWAY BHD
2	S P SETIA BHD
3	ECO WORLD DEVELOPMENT GROUP BHD
4	IJM LAND BHD*
5	EASTERN & ORIENTAL BHD
6	SIME DARBY PROPERTY BHD*
7	UEM SUNRISE BHD
	UOA DEVELOPMENT BHD
8	MAH SING GROUP BHD
9	TROPICANA CORP BHD
10	YTL LAND & DEVELOPMENT BHD
11	SELANGOR DREDGING BHD
12	ECO WORLD INTERNATIONAL BHD
13	PARAMOUNT CORP BHD
14	IGB CORP BHD
15	MATRIX CONCEPTS HOLDINGS BHD
16	IOI PROPERTIES GROUP BHD
	MKH BHD
	SUNSURIA BHD
	WING TAI MALAYSIA BHD
17	MALAYSIAN RESOURCES CORP BHD
18	WCT LAND SDN BHD*
19	GUOCOLAND (MALAYSIA) BHD
	IVORY PROPERTIES GROUP BHD
20	GLOMAC BHD
	OSK HOLDINGS BHD
21	SYMPHONY LIFE BHD
22	I-BHD
23	KEN HOLDINGS BHD
	MALTON BHD
	TA GLOBAL BHD
24	HUA YANG BHD
25	KSL HOLDINGS BHD
26	LAND & GENERAL BHD
	SELANGOR PROPERTIES BHD
	TITIJAYA LAND BHD
	EUPE CORP BHD
27	YONG TAI BHD
28	MCT BHD
29	LBS BINA GROUP BHD
	SHL CONSOLIDATED BHD
30	PLENITUDE BHD
	YNH PROPERTY BHD

Note:
* Non-listed developer

QUALITATIVE
VALUE CREATION

RANKING	COMPANY
1	S P SETIA BHD
2	SUNWAY BHD
3	IJM LAND BHD*
4	ECO WORLD DEVELOPMENT GROUP BHD
5	EASTERN & ORIENTAL BHD
	SIME DARBY PROPERTY BHD*
	UOA DEVELOPMENT BHD
6	UEM SUNRISE BHD
7	MKH BHD
8	IGB CORP BHD
9	PARAMOUNT CORP BHD
10	MAH SING GROUP BHD
11	TROPICANA CORP BHD
12	MALAYSIAN RESOURCES CORP BHD
13	HUA YANG BHD
	MATRIX CONCEPTS HOLDINGS BHD
	SUNSURIA BHD
14	WCT LAND SDN BHD*
15	IOI PROPERTIES GROUP BHD
16	SELANGOR DREDGING BHD
17	YTL LAND & DEVELOPMENT BHD
18	GLOMAC BHD
	LAND & GENERAL BHD
	TA GLOBAL BHD
19	KEN HOLDINGS BHD
	MALTON BHD
	SYMPHONY LIFE BHD
	WING TAI MALAYSIA BHD
20	IVORY PROPERTIES GROUP BHD
21	GUOCOLAND (MALAYSIA) BHD
	SHL CONSOLIDATED BHD
22	I-BHD
23	TITIJAYA LAND BHD
24	KSL HOLDINGS BHD
25	MK LAND HOLDINGS BHD
	OSK HOLDINGS BHD
	SELANGOR PROPERTIES BHD
26	ECO WORLD INTERNATIONAL BHD
27	MCT BHD
28	LBS BINA GROUP BHD
	PLENITUDE BHD
29	EUPE CORP BHD
	NAIM HOLDINGS BHD
	YONG TAI BHD
30	YNH PROPERTY BHD

QUALITATIVE
IMAGE

RANKING	COMPANY
1	S P SETIA BHD
2	ECO WORLD DEVELOPMENT GROUP BHD
3	SUNWAY BHD
4	SIME DARBY PROPERTY BHD*
5	IJM LAND BHD*
6	MAH SING GROUP BHD
	UEM SUNRISE BHD
7	ECO WORLD INTERNATIONAL BHD
8	IGB CORP BHD
9	TROPICANA CORP BHD
10	EASTERN & ORIENTAL BHD
	UOA DEVELOPMENT BHD
11	IOI PROPERTIES GROUP BHD
12	SELANGOR DREDGING BHD
13	YTL LAND & DEVELOPMENT BHD
14	MKH BHD
	SUNSURIA BHD
15	MATRIX CONCEPTS HOLDINGS BHD
16	MALAYSIAN RESOURCES CORP BHD
17	PARAMOUNT CORP BHD
18	OSK HOLDINGS BHD
19	WING TAI MALAYSIA BHD
20	GLOMAC BHD
	TA GLOBAL BHD
21	HUA YANG BHD
	I-BHD
22	LBS BINA GROUP BHD
	MALTON BHD
23	GUOCOLAND (MALAYSIA) BHD
	KEN HOLDINGS BHD
	LAND & GENERAL BHD
24	WCT LAND SDN BHD*
25	IVORY PROPERTIES GROUP BHD
	SYMPHONY LIFE BHD
26	KSL HOLDINGS BHD
27	TITIJAYA LAND BHD
28	EUPE CORP BHD
	SHL CONSOLIDATED BHD
29	SELANGOR PROPERTIES BHD
	YONG TAI BHD
30	MCT BHD

QUALITATIVE
EXPERTISE

RANKING	COMPANY
1	SUNWAY BHD
2	ECO WORLD DEVELOPMENT GROUP BHD
3	S P SETIA BHD
4	IJM LAND BHD*
5	EASTERN & ORIENTAL BHD
6	IGB CORP BHD
7	SIME DARBY PROPERTY BHD*
8	UOA DEVELOPMENT BHD
9	MAH SING GROUP BHD
10	ECO WORLD INTERNATIONAL BHD
11	UEM SUNRISE BHD
12	TROPICANA CORP BHD
13	MKH BHD
	YTL LAND & DEVELOPMENT BHD
14	IOI PROPERTIES GROUP BHD
15	GLOMAC BHD
	SELANGOR DREDGING BHD
16	PARAMOUNT CORP BHD
17	WCT LAND SDN BHD*
18	MALAYSIAN RESOURCES CORP BHD
19	SUNSURIA BHD
20	MATRIX CONCEPTS HOLDINGS BHD
21	KEN HOLDINGS BHD
22	HUA YANG BHD
23	OSK HOLDINGS BHD
24	TA GLOBAL BHD
25	SYMPHONY LIFE BHD
26	I-BHD
27	LAND & GENERAL BHD
	LBS BINA GROUP BHD
	MALTON BHD
	SHL CONSOLIDATED BHD
	WING TAI MALAYSIA BHD
28	KSL HOLDINGS BHD
29	GUOCOLAND (MALAYSIA) BHD
30	IVORY PROPERTIES GROUP BHD

Note:
* Non-listed developer

QUANTITATIVE RANKINGS 2017

QUANTITATIVE OVERALL TOP 30

RANKING	COMPANY
1	IOI PROPERTIES GROUP BHD
	S P SETIA BHD
2	SIME DARBY PROPERTY BHD*
3	UOA DEVELOPMENT BHD
4	MAH SING GROUP BHD
	SUNWAY BHD
5	IGB CORP BHD
6	UEM SUNRISE BHD
7	IJM LAND BHD*
	KSL HOLDINGS BHD
	TROPICANA CORP BHD
8	OSK HOLDINGS BHD
9	MATRIX CONCEPTS HOLDINGS BHD
10	MALAYSIAN RESOURCES CORP BHD
11	ECO WORLD DEVELOPMENT GROUP BHD
12	SELANGOR PROPERTIES BHD
13	LAND & GENERAL BHD
	LBS BINA GROUP BHD
	MKH BHD
14	I-BHD
	TA GLOBAL BHD
15	AMCORP PROPERTIES BHD
	GLOMAC BHD
	MCT BHD
	PLENITUDE BHD
	SHL CONSOLIDATED BHD
16	GLOBAL ORIENTAL BHD
17	TAMBUN INDAH LAND BHD
18	HUA YANG BHD
19	MK LAND HOLDINGS BHD
	PARAMOUNT CORP BHD
20	TITIJAYA LAND BHD
	WCT LAND SDN BHD*
21	ASIAN PAC HOLDINGS BHD
	DAIMAN DEVELOPMENT BHD
22	BERJAYA ASSETS BHD
	MALTON BHD
	SUNSURIA BHD
23	A & M REALTY BHD
	MAGNA PRIMA BHD
	NAIM HOLDINGS BHD
	WING TAI MALAYSIA BHD
24	EASTERN & ORIENTAL BHD
	ORIENTAL INTEREST BHD
25	GUOCOLAND (MALAYSIA) BHD
26	BINA DARULAMAN BHD
	CRESCENDO CORP BHD
27	SELANGOR DREDGING BHD
28	COUNTRY VIEW BHD
	IDEAL UNITED BINTANG BHD
	LIEN HOE CORP BHD
	Y&G CORP BHD
29	IBRACO BHD
	KARAMBUNAI CORP BHD
	TAHPS GROUP BHD
30	ENRA GROUP BHD
	MB WORLD GROUP BHD
	YNH PROPERTY BHD

Note:
* Non-listed developer

QUANTITATIVE SHAREHOLDERS' FUNDS

DEVELOPERS WITH SHAREHOLDERS' FUNDS OF RM500 MIL AND ABOVE

COMPANY	SH FUNDS (FY2016) RM MIL
IOI PROPERTIES GROUP BHD	15,885.09
S P SETIA BHD	9,200.56
SIME DARBY PROPERTY BHD*	8,051.80
SUNWAY BHD	7,469.72
UEM SUNRISE BHD	6,831.80
IGB CORP BHD	4,502.76
OSK HOLDINGS BHD	4,300.51
UOA DEVELOPMENT BHD	3,813.10
ECO WORLD DEVELOPMENT GROUP BHD	3,786.70
IJM LAND BHD*	3,640.62
MAH SING GROUP BHD	3,288.11
TROPICANA CORP BHD	3,126.90
TA GLOBAL BHD	3,015.64
MALAYSIAN RESOURCES CORP BHD	2,925.82
SELANGOR PROPERTIES BHD	2,510.27
KSL HOLDINGS BHD	2,351.75
BERJAYA ASSETS BHD	2,190.86
EASTERN & ORIENTAL BHD	1,638.41
PLENITUDE BHD	1,476.36
NAIM HOLDINGS BHD	1,314.57
WING TAI MALAYSIA BHD	1,282.11
MKH BHD	1,276.29
GUOCOLAND (MALAYSIA) BHD	1,223.26
WCT LAND SDN BHD*	1,190.02
LBS BINA GROUP BHD	1,165.82
MK LAND HOLDINGS BHD	1,156.82
DAIMAN DEVELOPMENT BHD	1,134.69
YTL LAND & DEVELOPMENT BHD	1,043.25
AMCORP PROPERTIES BHD	993.95
GLOMAC BHD	991.94
PARAMOUNT CORP BHD	934.64
YNH PROPERTY BHD	907.37
MATRIX CONCEPTS HOLDINGS BHD	885.19
ASIAN PAC HOLDINGS BHD	862.32
I-BHD	856.06
CRESCENDO CORP BHD	850.45
KARAMBUNAI CORP BHD	826.41
SELANGOR DREDGING BHD	813.78
COUNTRY HEIGHTS HOLDINGS BHD	776.98
MALTON BHD	738.50
MCT BHD	719.36
SHL CONSOLIDATED BHD	713.76
LAND & GENERAL BHD	697.39
SUNSURIA BHD	680.75
A & M REALTY BHD	616.68
MAGNA PRIMA BHD	602.62
ISKANDAR WATERFRONT CITY BHD	596.40
SYMPHONY LIFE BHD	583.91
HUA YANG BHD	541.63
TAMBUN INDAH LAND BHD	536.42
BINA DARULAMAN BHD	534.91
TITIJAYA LAND BHD	530.78
LIEN HOE CORP BHD	521.95

QUANTITATIVE
TURNOVER

DEVELOPERS WITH TURNOVER OF RM200 MIL AND ABOVE

COMPANY	TURNOVER (FY2016) RM MIL
S P SETIA BHD	4,957.17
SUNWAY BHD	4,655.59
SIME DARBY PROPERTY BHD*	3,073.50
IOI PROPERTIES GROUP BHD	3,024.94
MAH SING GROUP BHD	2,957.62
ECO WORLD DEVELOPMENT GROUP BHD	2,546.44
MALAYSIAN RESOURCES CORP BHD	2,408.07
UEM SUNRISE BHD	1,841.48
TROPICANA CORP BHD	1,459.41
OSK HOLDINGS BHD	1,305.67
MKH BHD	1,265.87
IJM LAND BHD*	1,160.25
IGB CORP BHD	1,150.31
UOA DEVELOPMENT BHD	996.19
LBS BINA GROUP BHD	993.62
MATRIX CONCEPTS HOLDINGS BHD	912.20
GLOBAL ORIENTAL BHD	809.91
KSL HOLDINGS BHD	689.06
MCT BHD	654.91
MALTON BHD	632.22
GLOMAC BHD	616.60
TA GLOBAL BHD	593.65
HUA YANG BHD	575.74
PARAMOUNT CORP BHD	573.14
NAIM HOLDINGS BHD	428.03
IVORY PROPERTIES GROUP BHD	423.01
EASTERN & ORIENTAL BHD	422.18
TITIJAYA LAND BHD	400.08
BERJAYA ASSETS BHD	387.09
I-BHD	383.57
YNH PROPERTY BHD	369.72
WCT LAND SDN BHD*	364.92
TAMBUN INDAH LAND BHD	360.84
ENCORP BHD	359.25
BINA DARULAMAN BHD	356.59
LAND & GENERAL BHD	342.06
GUOCOLAND (MALAYSIA) BHD	315.08
BCB BHD	301.03
MK LAND HOLDINGS BHD	295.06
WING TAI MALAYSIA BHD	275.82
ORIENTAL INTEREST BHD	233.12
SHL CONSOLIDATED BHD	231.94
SENTORIA GROUP BHD	224.22
PLENITUDE BHD	220.15
SELANGOR DREDGING BHD	216.56
YTL LAND & DEVELOPMENT BHD	203.64
SUNSURIA BHD	202.40

QUANTITATIVE
PROFIT BEFORE TAX

DEVELOPERS WITH PBT OF RM50 MIL AND ABOVE

COMPANY	PBT (FY2016) RM MIL
IOI PROPERTIES GROUP BHD	1,524.70
S P SETIA BHD	1,184.67
SIME DARBY PROPERTY BHD*	1,021.10
UOA DEVELOPMENT BHD	929.36
SUNWAY BHD	858.99
IGB CORP BHD	534.97
MAH SING GROUP BHD	482.94
MALAYSIAN RESOURCES CORP BHD	392.63
KSL HOLDINGS BHD	386.47
MATRIX CONCEPTS HOLDINGS BHD	355.74
OSK HOLDINGS BHD	321.41
MKH BHD	304.67
UEM SUNRISE BHD	217.65
ECO WORLD DEVELOPMENT GROUP BHD	193.18
IJM LAND BHD*	174.03
TROPICANA CORP BHD	168.05
TAMBUN INDAH LAND BHD	148.77
TA GLOBAL BHD	146.48
HUA YANG BHD	144.73
LBS BINA GROUP BHD	143.95
GUOCOLAND (MALAYSIA) BHD	139.97
LAND & GENERAL BHD	127.17
GLOMAC BHD	122.41
MCT BHD	119.30
PARAMOUNT CORP BHD	112.48
SELANGOR PROPERTIES BHD	98.76
SHL CONSOLIDATED BHD	96.24
TITIJAYA LAND BHD	91.41
AMCORP PROPERTIES BHD	90.98
I-BHD	88.17
ASIAN PAC HOLDINGS BHD	88.08
GLOBAL ORIENTAL BHD	80.80
MAGNA PRIMA BHD	72.10
MALTON BHD	71.20
PLENITUDE BHD	69.80
ORIENTAL INTEREST BHD	67.66
EASTERN & ORIENTAL BHD	54.76
SUNSURIA BHD	54.20
YNH PROPERTY BHD	52.37
BINA DARULAMAN BHD	52.29

QUANTITATIVE
NET GEARING

DEVELOPERS WITH NET CASH

COMPANY	NET CASH (FY2016) RM MIL
SELANGOR PROPERTIES BHD	774.83
UOA DEVELOPMENT BHD	670.92
LAND & GENERAL BHD	442.76
PLENITUDE BHD	369.47
SHL CONSOLIDATED BHD	305.81
I-BHD	179.65
FARLIM GROUP (M) BHD	104.30
GLOBAL ORIENTAL BHD	102.75
AMCORP PROPERTIES BHD	85.97
TAHPS GROUP BHD	71.32
MK LAND HOLDINGS BHD	69.54
MUI PROPERTIES BHD	68.58
IDEAL UNITED BINTANG BHD	67.29
A & M REALTY BHD	64.11
Y&G CORP BHD	39.76
SEAL INCORPORATED BHD	30.91
LBI CAPITAL BHD	30.62
DAIMAN DEVELOPMENT BHD	27.40
MB WORLD GROUP BHD	18.51
MULTI-USAGE HOLDINGS BHD	15.92
KEN HOLDINGS BHD	15.13
SOUTH MALAYSIA INDUSTRIES BHD	13.74
DAMANSARA REALTY BHD	6.43
PETALING TIN BHD	2.39
YONG TAI BHD	1.60
TIGER SYNERGY BHD	1.42

Note:
* Non-listed developer

Note from the publisher

Dear readers,

The Edge Malaysia Property Excellence Awards (TEPEA), which recognises industry excellence, celebrated its 15th anniversary at a gala dinner on Oct 30. The 2017 edition was made all the more meaningful by the presence of Tan Sri Ong Ka Ting as our guest of honour as he had presented our first awards in 2003 and every subsequent one until 2007 as the housing and local government minister.

We honoured Ong with the Outstanding Contribution to the Housing Industry Award in recognition of his work as the housing and local government minister between 1999 and 2008.

Ong oversaw a period of strong demand for housing after the 1997/98 Asian financial crisis. To ensure adequate supply, he initiated changes to speed up regulatory approvals without compromising protection for house buyers.

Among others, he introduced a one-stop centre for approvals, the Property Management and Maintenance Act and the National Housing Tribunal to hear claims made by house buyers against developers.

It was amidst the robust growth in the real estate market that our then *City & Country* editor Au Foong Yee, who now heads our property portal edgeprop.my, decided to start a ranking of developers to enable the public to identify those that showed consistent financial strength and delivered quality products to their customers to be used as a home or an investment.

We wanted to set a benchmark to guide homebuyers and investors. In the process, we believe the awards have also become a benchmark for property companies to strive for excellence.

MOHD IZWAN MOHD NAZAM / THE EDGE



Ong receiving the award from Ho, with EdgeProp.my managing director and editor-in-chief Au Foong Yee and *City & Country* editor Rosalynn Poh looking on

Today, the awards are much coveted because the vigorous judging process we use ensures that they are based on merit. It is worth noting that we have different teams of judges for the different awards.

The judging for the Value Creation Award is done with representatives of the Association of Valuers, Property Managers, Estate Agents and Property Consultants (PEPS). Two judges from *The Edge* and three from PEPS evaluate and score each submission on three criteria, including the average capital appreciation from the developer's selling price to the actual transacted price of any subsequent sale of five properties over a period of not more than five years. All submissions must be accompanied by the appropriate documentation.

For the Green Excellence Award, we work with Pertubuhan Akitek Malaysia (PAM), which has three representatives on the five-member judging panel. The judging criteria include showcasing innovation beyond the industry standard required, for example, the Green Building Index; design; sustainability; cost efficiency; and relevance to the surrounding community.

For the Top Property Developers Awards, we have both qualitative and quantitative evaluation. The qualitative evaluation is done by a panel of industry personalities. Companies are judged by their peers, which is probably the most satisfying way to be recognised. To mitigate the risk of bias, judges abstain from casting their scores for companies where there is conflict of interests. In this evaluation, each company is based on its expertise, image, innovation and creativity, product quality and the value it creates for its buyers.

The quantitative evaluation is based on a company's shareholders' funds, turnover, profitability and cash or gearing.

All property companies listed on Bursa Malaysia and non-listed developers that submit their latest audited accounts to us are evaluated and ranked.

In 2016, the combined pre-tax profit of property companies listed on Bursa fell 16% year on year to RM10.22 billion, reflecting the softer market.

The overall ranking combines the scores of each company from the qualitative and quantitative evaluations in a 65% to 35% weightage.

The scores and rankings are audited by Deloitte Malaysia.

We also recognise excellence in large-scale developments that have had a positive impact on the surrounding community as well as affordable urban housing, which is perhaps the single largest challenge facing the property market today.

We also present personality awards to outstanding real estate entrepreneurs and professional CEOS for exceptional leadership and performance.

This 136-page special supplement provides the details of the awards and the recipients, and photographs of a special evening when leading industry personalities and executives came together to celebrate excellence and each other's successes.

Ho Kay Tat
Publisher and Group CEO
The Edge Media Group

The Edge Malaysia Property Excellence Awards

Milestones, 2003 to present

2003
The Edge initiates a ranking for all property developers listed on Bursa Malaysia.



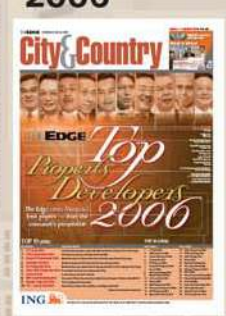
2004
The Edge's ranking of top property developers is officially named *The Edge Malaysia* Top Property Developers Awards (TPDA). Winners were honoured at an award presentation ceremony.



2005



2006



2007
TPDA results were audited for the first time.



2008
TPDA was opened to privately owned developers and property arms of companies listed on Bursa Malaysia.



2009



2010
TPDA and two new awards — namely *The Edge Malaysia*–PEPS Value Creation Excellence Award and *The Edge Malaysia*–PAM Green Excellence Award — come under the overarching banner of *The Edge Malaysia* Property Excellence Awards (TEPEA).

TPDA: Qualitative attributes were given greater weightage (65% for qualitative, 35% for quantitative) in the evaluation (50:50 weightage for both attributes previously).



SUHAIMI YUSUF/THE EDGE



Ho (fifth from left) and *The Edge Malaysia* editor-in-chief Azam Aris (fourth from right) with the *City & Country* team (from left) writer Ethel Khoo, senior writers Chin Shong Chian, Racheal Lee and Chai Yee Hoong, deputy editor Wong King Wai, editor Rosalynn Poh, deputy editor E Jacqui Chan and writer Hannah Rafee

2011



2012

New awards were introduced under TEPEA, namely *The Edge Malaysia* Notable Achievement Award, *The Edge Malaysia* Outstanding Property Personality Award, The *Edge Malaysia* Outstanding Property Project Award and the Best in Qualitative Attributes Award.



2013

Honorary, merit and special mentions were awarded in *The Edge Malaysia*-PEPS Value Creation Excellence Award and *The Edge Malaysia*-PAM Green Excellence Award.



2014

The Edge Malaysia Affordable Urban Housing Excellence Award was introduced.



2015

New awards were introduced – *The Edge Malaysia* Lifetime Property Achievement Award and *The Edge Malaysia* Outstanding Property CEO Award. Three awards were renamed. Outstanding Property Entrepreneur Award replaced Outstanding Property Personality Award while Outstanding Property Award was renamed Property Development Excellence Award. Notable Property Achievement Award replaced Notable Achievement Award.



2016

The Edge Malaysia Pioneer Development Award was introduced.



2017

Celebrating 15 years of *The Edge Malaysia* Top Property Developers Awards.

The Edge Malaysia Outstanding Contribution to the Housing Industry was introduced.



SUNSURIACITY

THE INSPIRED SIDE OF LIFE

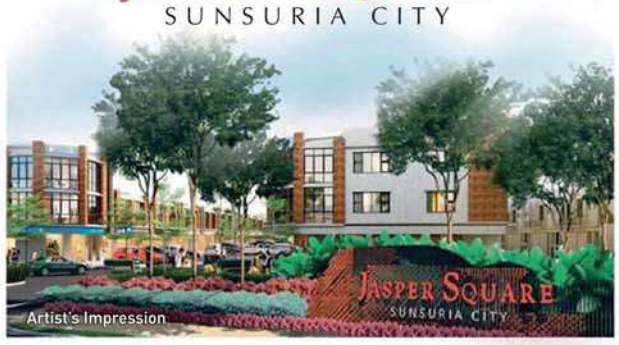
SMART · LIVABLE · SUSTAINABLE



THE 1ST RESIDENCE IN SUNSURIA CITY

A living masterpiece, The Olive is an artfully-designed enclave that seamlessly blends elegant high-rise residences with beautifully landscaped gardens.

JASPER SQUARE
SUNSURIA CITY



THE 1ST LANDED COMMERCIAL ENCLAVE IN SUNSURIA CITY

Designed for a wide variety of businesses, Jasper Square rides on Sunsuria City's SLS concept, offering prime commercial units with excellent connectivity and convenience.



CELEBRATE LIFE IN AN ACTION-PACKED LIFESTYLE HUB

Every city has a center of attraction where crowds naturally flock to. In Sunsuria City, the action revolves around Celebration Centre, a revolutionary concept that brings people together in an interactive space laden with communal features such as a festivities arena, a sensory garden and an alfresco dining deck. It's a place where people come together to eat, play, laugh and celebrate life with their friends and loved ones.



The information contained herein is subject to change without notification as may be required by relevant authorities or the developer's consultants and cannot form part of an offer or contract. Actual built-up of units may vary slightly from measurements given. Whilst every care is taken in providing this information, the owner, developer and managers cannot be held liable for variations. All illustrations and pictures are artist's impressions only. The items are subject to variations, modifications and substitutions as may be recommended by the Company's consultants and/ or relevant Approving Authorities. Terms and conditions apply.

INTELLIGENT CITY. INTERNATIONAL LANDMARK.





THE 1ST GARDEN LIVING CONCEPT IN SUNSURIA CITY

Inspired by the famed impressionist painter, Monet Residences are a collection of exquisite landed homes built around the natural haven of Giverny Park.

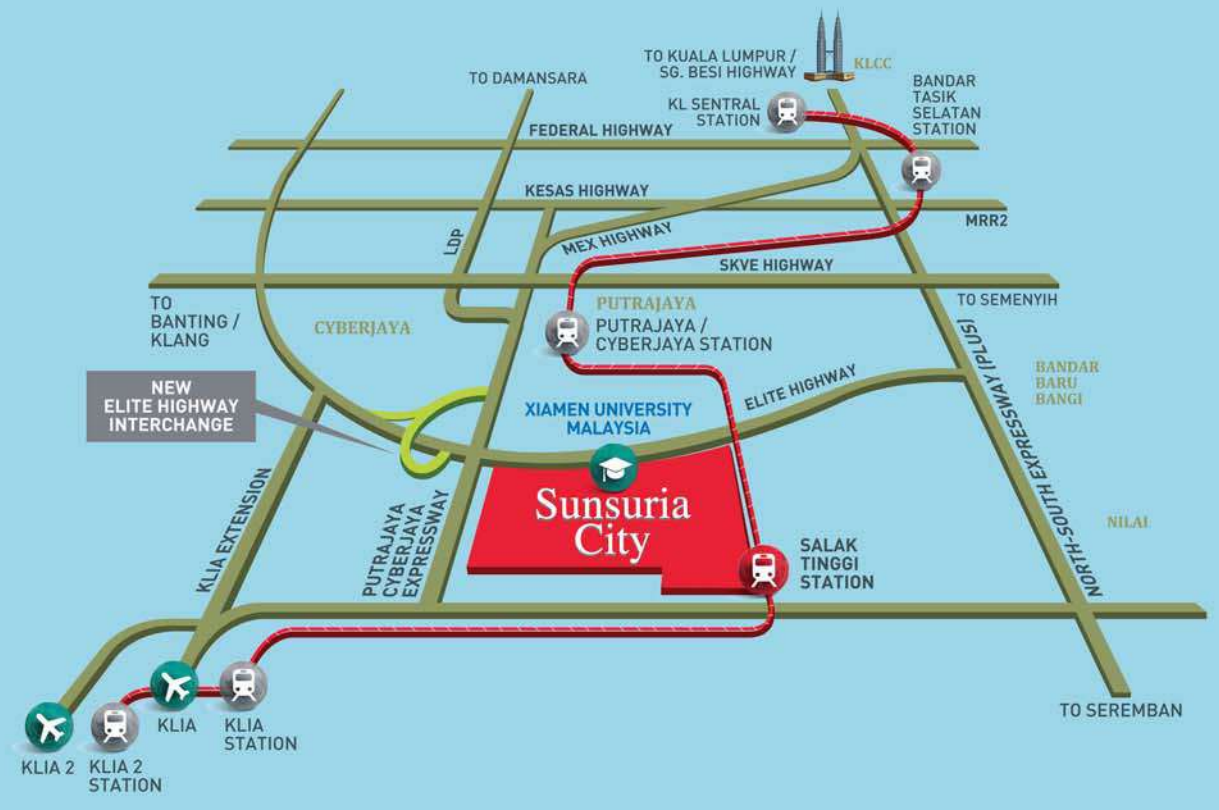


THE 1ST COMMERCIAL AVENUE WITH WORLD-CLASS EDUCATION AT YOUR DOORSTEP

Taking inspiration from Alexander Graham Bell's spirit of innovation, this commercial street was designed to create a livable and interactive community within the township.

Easy Access to Key Destinations

KLCC via MEX Highway	48KM
Putrajaya via Dengkil Bypass	22KM
Cyberjaya via Dengkil Bypass	16KM
Puchong (Taman Puchong Utama) via ELITE Highway	38KM
KLIA (Kuala Lumpur International Airport)	12KM



To register your interest, call
+603 8750 7777
+603 6142 2727

Follow us on:
Sunsuria Berhad

Visit us:
Sunsuria City (Putrajaya South)
Sunsuria Avenue (Kota Damansara)

SUNSURIA
Building Today Creating Tomorrow

THE EDGE Top Property Developers Awards 2017

S P Setia is Malaysia's top property developer again



BY **RACHEAL LEE**
city.country@bizedge.com

The 15th edition of *The Edge Malaysia* Property Excellence Awards (TEPEA) has been an exciting event with stiff competition for rankings among listed and unlisted developers for the anchor award, *The Edge Malaysia* Top Property Developers Awards (TPDA).

The gala dinner, attended by about 400 real estate company officials and experts, was held last Monday at Grand Hyatt Kuala Lumpur. The guest of honour was former minister of housing and local government Tan Sri Ong Ka Ting.

Ong was also honoured at the event under a new category — *The Edge Malaysia* Outstanding Contribution to the Housing Industry — for his contribution to the industry during his tenure as minister of housing and local government from 1999 to 2008.

For TPDA, S P Setia Bhd clinched the top spot. It was the second consecutive year the company won. It dropped to third and fourth position in 2014 and 2015 respectively, before winning the title again last year.

S P Setia president and CEO Datuk Khor Chap Jen said the company is extremely proud to have retained the No 1 spot, which it has now clinched for the 10th time. He noted that teamwork is the hallmark of the company's success, with Team Setia displaying a culture of passion that is grounded in being customer-focused, collaborative and innovative.

"Our commitment to sustainability and innovation has not wavered and we have weathered the current market challenges with the right strategies while maintaining high quality in our product delivery," he said.

"We are confident that the group will remain in good stead to perform resiliently against prevailing market challenges and uncertainties as the Setia brand is synonymous with strength, reliability and value creation that we bring to all our developments."

S P Setia also received the Best in Quantitative Attributes sub-award, sharing it with IOI Properties Bhd. The Best in Qualitative Attributes sub-award went to Sunway Bhd.

The others in the Top 10 are Sunway Bhd (No 2), Sime Darby Property Bhd (No 3), IJM Land Bhd (No 4), Eco World Development Group Bhd (No 5), UOA Development Bhd (No 6), Mah Sing Group Bhd (No 7), IGB Corp Bhd and IOI Properties Bhd (No 8 - joint ranking), UEM Sunrise Bhd (No 9) and Tropicana Corp Bhd (No 10). IOI Properties and Tropicana Corp returned to the list after their absence last year. IOI Properties and IGB Corp shared the eighth ranking.

"For the Top Developers Awards, we have both qualitative and quantitative evaluation," The Edge Media Group publisher and group CEO Ho Kay Tat said in his speech.

"The qualitative evaluation is done by a panel of judges who are industry personalities. Companies are judged by their peers, which is probably the most satisfying way to be recognised. To mitigate the risk of biasness, judges abstain from casting their scores for companies where they are conflicted."

Judges who abstained from the qualitative evaluation were Tan Sri Eddy Chen for MKH Bhd, Datuk Michael Yam for Sunway and Paramount Corp Bhd, Datuk Jeffrey Ng for Sunway, Datuk Soam Heng Choon for IJM Land and Datuk Seri F D Iskandar for Glomac Bhd.

The scores and rankings were audited by Deloitte Malaysia.

In recent years, TEPEA has been expanded to include other sub-awards such as *The Edge Malaysia*-PEPS Value Creation Excellence Award, *The Edge Malaysia*-PAM Green Excellence Award, *The Edge Malaysia* Affordable Urban Housing Excellence Award, *The Edge Malaysia* Outstanding Property CEO Award and *The Edge Malaysia* Property Development Excellence Award.

The Edge Malaysia Outstanding Property CEO Award went to S P Setia's Khor and Sunway Bhd (property division, Malaysia

MOHD IZWAN MOHD NAZAM/THE EDGE



From left: Sunway deputy managing director (property development division, Malaysia & Singapore) Tan Wee Bee, Sime Darby Property chief operating and transformation officer Datuk Wan Hashimi Albakri, IGB executive director Tan Boon Lee, IOI Properties chief operating officer (property development) Teh Chin Guan, Ho, Ong, Khor, EdgeProp.my managing director and editor-in-chief Au Foong Yee, *City & Country* editor Rosalynn Poh, UOA alternate director Stephanie Kong, Tropicana deputy group CEO Datuk Dickson Tan, Mah Sing CEO and executive director Datuk Ho Hon Sang, Eco World Development Group president and CEO Datuk Chang Khim Wah, IJM Land managing director Edward Chong and UEM Sunrise managing director and CEO Anwar Syahrin Abdul Ajib

& Singapore) managing director Sarena Cheah. The award recognises CEOs and professionals whose leadership has taken their companies to extraordinary heights.

The Edge Malaysia Outstanding Property Entrepreneur Award was given to Matrix Concepts Holdings Bhd founder and group managing director Datuk Lee Tian Hock and Sunsuria Bhd founder and executive chairman Tan Sri Ter Leong Yap. The award recognises their achievements and contribution to the property development industry.

The Edge Malaysia Property Development Excellence Award went to Mid Valley Megamall (IGB REIT Management Sdn Bhd), 1 Utama Shopping Centre (Bandar Utama City Centre Sdn Bhd) and Sunway Pyramid (Sunway REIT Management Sdn Bhd) for Excellence in Suburban Family Mall.

The same award was also presented to Pavilion Kuala Lumpur (Kuala Lumpur Pavilion Sdn Bhd) for Excellence in International Luxury Shopping Mall and Regeneration of George Town (Think City Sdn Bhd) for Excellence in Urban Regeneration.

The Edge Malaysia Pioneer Development Award — to recognise significant projects that have not only emerged as a pioneer in the market but also contributed positively to the growth of their surrounding areas — went to Paramount Corp Bhd (KDU University College) and Sunway Bhd (Sunway University) for diversifying to the education sector.

The Edge Malaysia-PEPS Value Creation Excellence Award — started by *The Edge Malaysia* in partnership with the Association of Valuers, Property Managers, Estate Agents and Property Consultants in the Private Sector — recognises developments that have provided outstanding rewards to their purchasers in terms of capital appreciation. This year's winner was Horizon Hills Development Sdn Bhd's Phase 2C in Horizon Hills, Johor. The merit award went to Paramount Property Development Sdn Bhd's KU Suites in Kemuning Utama, Selangor.

The Edge Malaysia-PAM Green Excellence Award was jointly created with the Malaysian Institute of Architects to recognise projects that demonstrate sustainable design innovation while contributing positively to the community. The winner was Heriot-Watt University Putrajaya (Putrajaya Holdings Bhd), with Majlis Bandaraya Pulau Pinang getting an honorary mention for the revitalisation of Chowrasta Market.

The Edge Malaysia Affordable Urban Housing Excellence Award, which honours affordable housing projects for the urban middle-income group undertaken wholly by Malaysian private developers, was presented to Seri Mutiara (Bandar Setia Alam Sdn Bhd). Bayu Nusantara (Nusajaya Heights Sdn Bhd) received the merit award.

The Edge Malaysia Property Excellence Awards was sponsored by Hansgrohe, Jotun Paints Malaysia, USG Boral and Volvo Car Malaysia and presented by *City & Country*, the property pullout of *The Edge Malaysia*. It was supported by EdgeProp.my. E

PLASTERBOARD
Lightweight, Dry and Fast Track Installation



CEILINGS
Sustainable and High Acoustical Performance



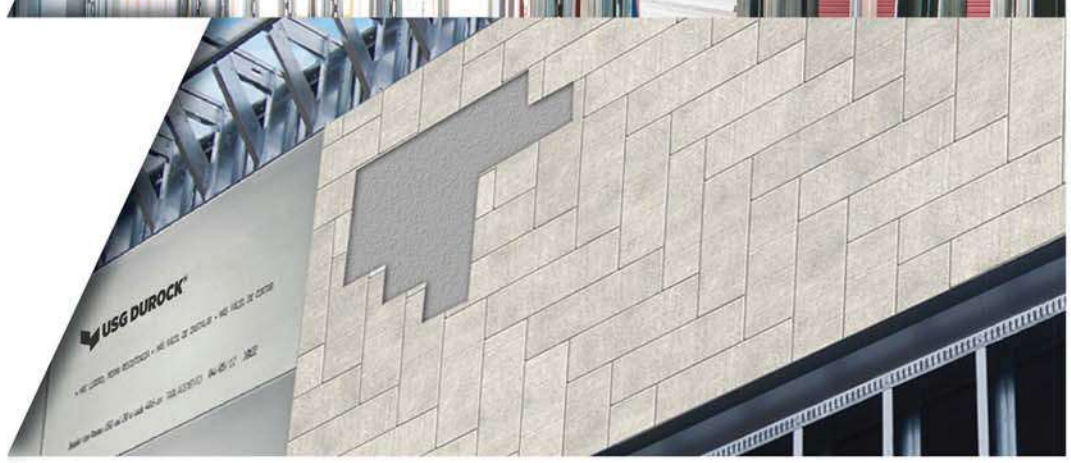
COMPOUND
Full Range and Premium Quality



METAL FRAMING
Lightweight, Strong and Durable



SUBSTRATES
Strong and Versatile Base for Exterior Solutions



USG BORAL
INNOVATION INSPIRED BY YOU.™

USGBoral.com | Plasterboard | Ceilings | Compound

© 2017 USG BORAL. All right reserved.
The trademarks USG BORAL and INNOVATION INSPIRED BY YOU are trademarks of USG Boral Building Products or one or more of its affiliates.



DRYWALL & CEILING SYSTEM SOLUTION PROVIDER

USG Boral designs and manufactures high-performance lightweight building products and systems for residential and commercial environments. We offer drywall and ceiling system solutions that meet various design and functional requirements eg. fire resistance, impact resistance, moisture resistance, acoustical performance and others.

Metal Framing | Substrates | **(603) 5629 2000**





1 2

SCENES FROM THE GALA NIGHT



1. Tan Sri Ong Ka Ting (fourth from left) with current and past Rehda heads: Datuk Soam Heng Choon, Datuk Jeffrey Ng, Tan Sri Teo Chiang Kok, Tan Sri Eddy Chen and Datuk Seri Michael Yam
2. Ho Kay Tat and Sharon Teh (The Edge, second from right) with Carmen Yee (third from right) and her team from Hansgrohe
3. Ho with Lennart Stegland of Volvo Car Malaysia
4. Ho with Daron Cheah of USG Boral











5. Ong waving to the crowd as he takes his seat at the main table
6. Stewart Tew (Symphony Life) and Ho Chin Soon (Ho Chin Soon Research) admiring the Volvo S 90 T8 on display at the foyer
7. Ho and Teh with Eric Mallace (third from left) and his team from Jotun Paints

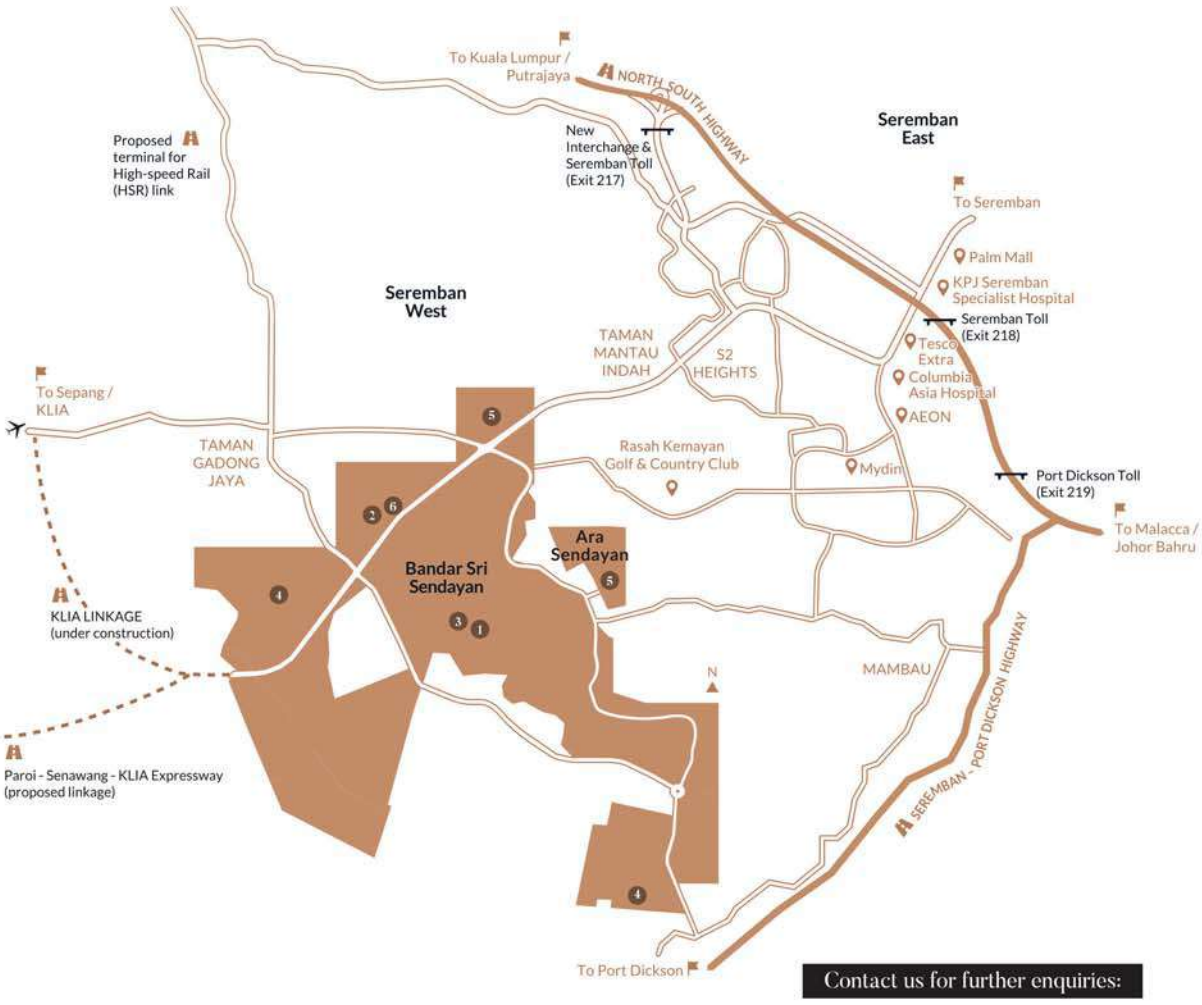
Bandar Sri Sendayan
Seremban

The self-sustaining city

AT THE BEGINNING, THE LAND WAS BARE.

Today, A Township is Built and it is lush in every way.

Whether to live, work or play, Bandar Sri Sendayan which will see itself as one of the key components of the Malaysian Vision Valley, offers you the journey of a lifetime. Sustaining itself on over 5,000 acres of prime land, it accelerates the change of Seremban West by bringing together the luxuries of living and thriving business networks for the extension of a greater Kuala Lumpur.



Contact us for further enquiries:

1800 88 2688
www.1sendayan.com

Nurturing Environments, Enriching Lives.

MATRIX

ARA SENDAYAN
A SENSE ABOVE

A Member Of
MATRIX CONCEPTS HOLDINGS BERHAD (414615-U)
Developer
BSS DEVELOPMENT SDN BHD (689638-X)
MATRIX CONCEPTS SDN BHD (295708-V)

Head Office
Wisma Matrix, No.57, Jalan Tun Dr. Ismail,
70200 Seremban, Negeri Sembilan D.K. Malaysia
T +606 764 2688 F +606 764 6288

Matrix Galleria @ d'Tempat
PT 12653, Jalan Pusat Dagangan Sendayan 1
71950 Bandar Sri Sendayan, Negeri Sembilan D.K. Malaysia
T +606 792 2868 F +606 792 2878
GPS Coordinate Code 2.674820, 101.863722

BM TRADA
green building index

matrixconcepts

Ara Sendayan 1B (Adira Terraces 2) • No. Lesen Pemaju : 7164-32/10-2019/0757(L) • Tempoh Sah : 03/10/2017 – 02/10/2019 • No. Permit Iklan : 7164-32/10-2019/0757(P) • Tempoh Sah : 03/10/2017 – 02/10/2019 • Hakmilik Tanah : Kekal • Bebanan Tanah : Tiada • Pelan Bangunan Diluluskan Oleh : Majlis Perbandaran Nilai • No. Rujukan : MPN 431/1/3/2017/5 • Tarikh Dijangka Siap : September 2019 • RTDT-A (Adira 2) – 52 Unit, RM 712,888 (Min) – RM 1,214,488 (Max) • RTDT-B1 (Adira 2) – 65 Unit, RM 735,888 (Min) – RM 1,225,248 (Max) • RTDT-B2 (Adira 2) – 78 Unit, RM 750,888 (Min) – RM 1,209,888 (Max) • Suriaman 2 - Veonna • No. Lesen Pemaju : 10613-29/02-2019/0146(L) • Tempoh Sah : 25/02/2017 – 24/02/2019 • No. Permit Iklan : 10613-29/02-2019/0146(P) • Tempoh Sah : 25/02/2017 – 24/02/2019 • Hakmilik Tanah : Kekal • Bebanan Tanah : Tiada • Pelan Bangunan Diluluskan oleh : Majlis Perbandaran Nilai • No. Rujukan: MPN 431/2286/2016/2 • Tarikh Dijangka Siap : April 2019 • Veonna I (RTDT-A1) - 94 Unit, RM758,888 (Min) – RM 1,193,528 (Max). • Veonna II (RTDT-A2) - 159 Unit, RM 758,888 (Min) – RM 1,377,548 (Max) • Sekatan-Sekatan Kepentingan : Tanah yang diberimilik ini tidak boleh dipindahmilik, dipajak, digadai melainkan dengan kebenaran bertulis daripada Pihak Berkuasa Negeri. • Semua maklumat yang terkandung di dalam ini (termasuk spesifikasi, ukuran-ukuran pelan dan ilustrasi) adalah tertakluk kepada perubahan, variasi dan modifikasi tanpa sebarang pemberitahuan sebagaimana yang mungkin diperlukan oleh pihak-pihak berkuasa yang berkaitan atau perunding pemaju dan tidak boleh membentuk sebahagian daripada suatu tawaran kontrak. Walaupun maklumat ini telah disediakan dengan teliti, pemaju dan pihak-pihak yang mengurus tidak boleh dipertanggungjawabkan ke atas sebarang variasi atau ketidaktepatan.


Actual Photo


Actual Photo


Actual Photo

1 **INDULGE IN LEISURE**

d' Tempat Country Club

Business Meets Leisure

4 **BUILD YOUR FUTURE**

Sendayan TechValley
Sendayan TechPark

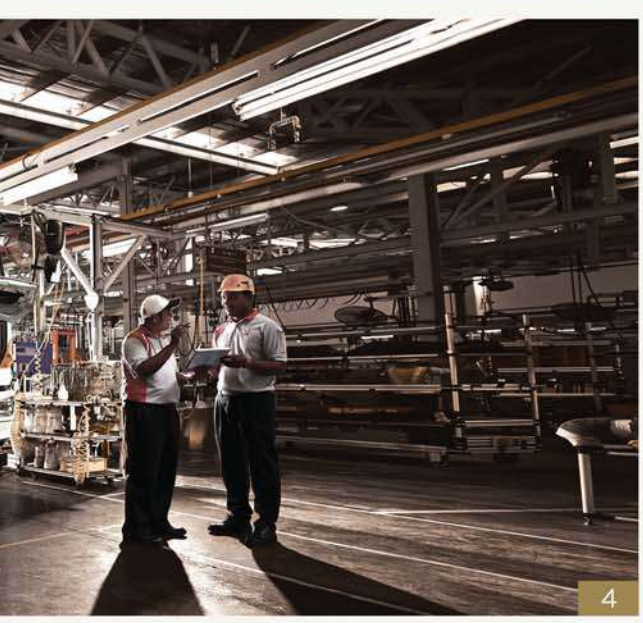
Progressing industries from manufacturing to technology

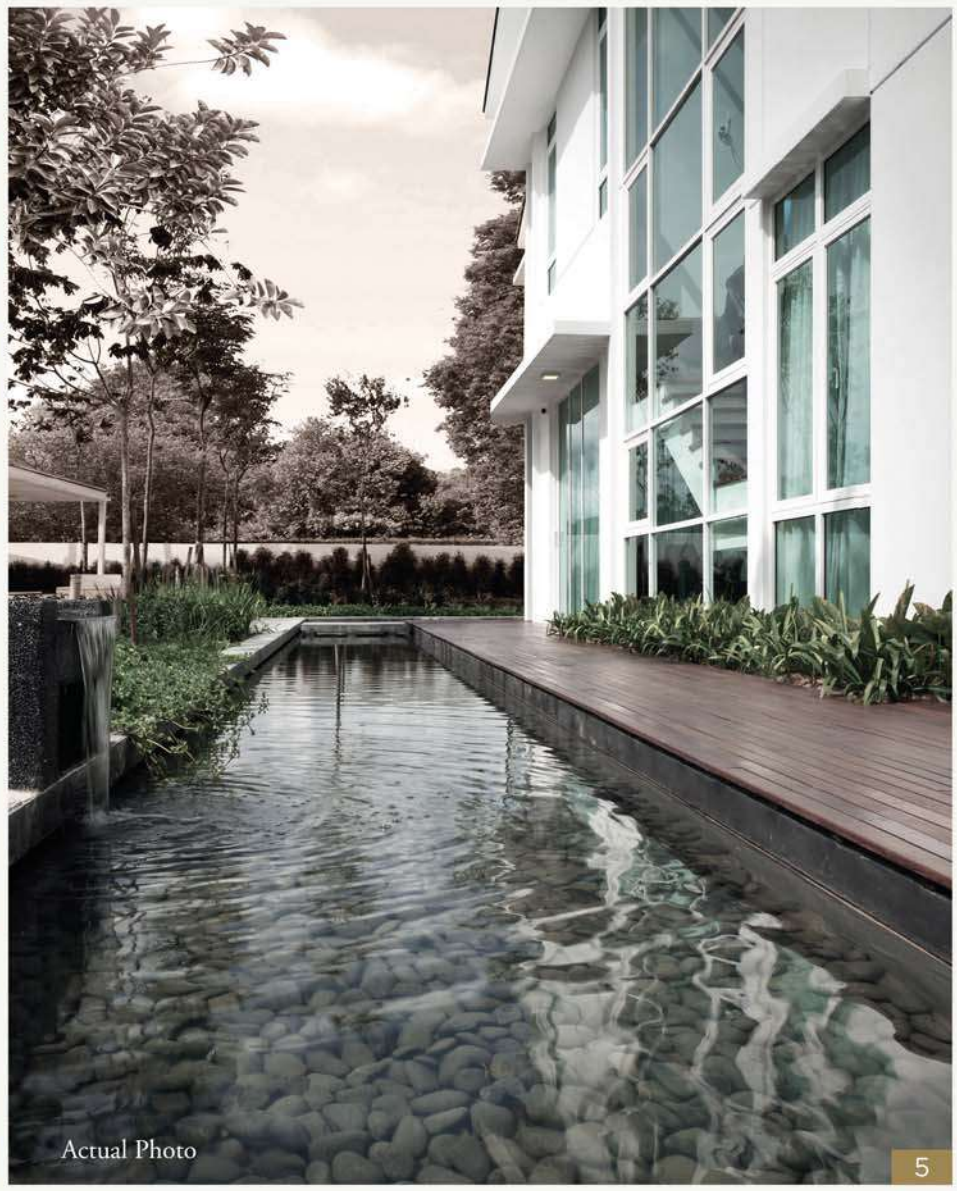
INDUSTRIAL LAND


1


2


3


4



5



6

2 GOING GREEN

Sendayan Green Park

Immerse in urban nature

3 REALISE YOUR DREAMS

Matrix Global Schools

Turn potentials into achievements

5 STAY CLOSER

Exclusive Residential

For those who enjoy the finer things in life

VEONNA @ SURIAMAN
2-Storey Superlink Homes 22' x 80'

ADIRA TERRACES 2
2-Storey Link Homes 20' x 75' / 22' x 75'

6 WHERE WORK IS A THRILL

Integrated Commercial

Business meetings, exhilarating hobbies,
or hearty laughs, have them all here.

SENDAYAN METROPARK
2 & 2½ Shop Offices 22' x 75'


1



2



3

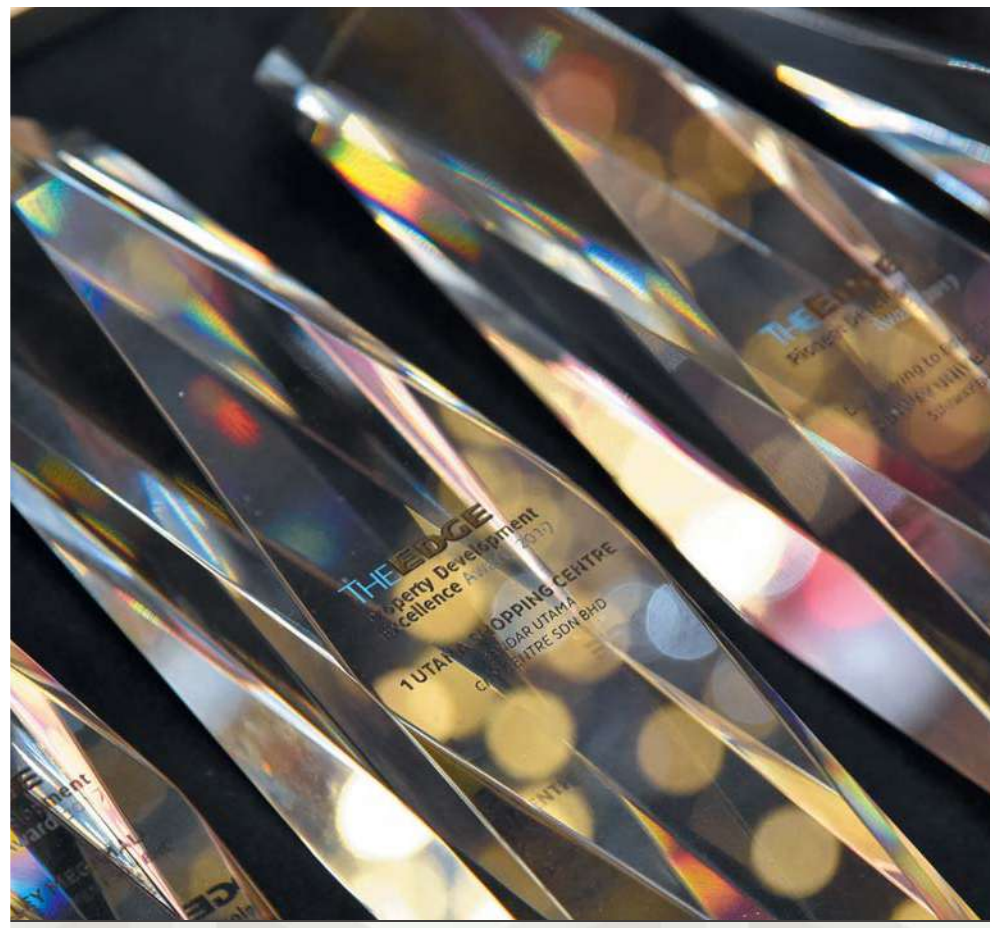


4




5


6



1. Team S P Setia celebrating their victory at this year's event
2. Ho presenting his welcome address at the start of the evening
3. Ho with Ong and Tan Sri Ter Leong Yap (Sunsuria)
4. Azam Aris (The Edge), Ho, Ong, Au Foong Yee (EdgeProp.my) and Rosalynn Poh (The Edge)
5. Datuk Voon Tin Yow (Eco World) catching up with Datuk Tan Theng Hooi (Deloitte Malaysia)
6. Jeffrey Chew (Paramount, second from left) with Dion Tan, Tan Sri Lim Wee Chai, Tan Sri Danny Tan and Puan Sri Ivy Tan of Tropicana Corp

Paramount Property –

Creating Enduring Value For Tomorrow

THE EDGE MALAYSIA - PEPS
Value Creation Excellence
Award 2016 & 2017 | Residential

For nearly 40 years of our value creation journey, Paramount Property has championed ground-breaking innovations and set new sustainability benchmarks to deliver a positive impact by catering to our customers' evolving needs. Our developments reflect the community's growing confidence in us and their progress over the years.

Paramount Property is honoured to receive **The Edge-PEPS Value Creation Excellence Award 2017** for the second consecutive year. In continuation of our value creation journey, we aim to deliver greater value for our customers and enduring societal benefits.



Paramount Utropolis, Glenmarie



Sekitar26 Enterprise, Shah Alam

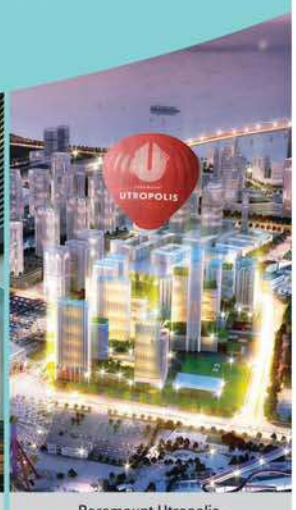

Greenwoods Salak Perdana, Sepang



Bukit Banyan, Sungai Petani


Sejati Residences, Cyberjaya


KU Suites @ Kemuning Utama, Shah Alam



Paramount Utropolis, Batu Kawan

Come and visit us from 9a.m. – 6p.m. (Mon – Fri), 10a.m. – 6p.m. (Sat – Sun)

PARAMOUNT PROPERTY GALLERY
Lot.94, Jalan Universiti, Seksyen 13,
46200 Petaling Jaya, Selangor

Paramount Property Gallery
Facebook.com/ParamountPropertyMalaysia

03-7931 8091

PARAMOUNT PROPERTY

PARAMOUNT PROPERTY DEVELOPMENT SDN BHD (587910-U), 2, Jalan Anggerik Vanilla R31/R, Kota Kemuning, Section 31, 40460, Shah Alam, Selangor. Please take note that the information, illustration and descriptions provided and published herein are general and artist's impression only, and subject to amendments (if needed) by relevant authorities or consultants. Nothing herein contained constitutes an offer or contract. The developer is not liable nor responsible for any inaccuracies or variations to such illustrations.

KAJANG 2

Great City Connects People

The Rise of A Smart City With Great Connectivity

Accessibility, mobility and sustainability the other hallmarks of Kajang 2 that make it liveable and wholesome

COMMERCE EDUCATION COMMUNITY



KTM STATION | BUS TERMINAL| SHOPPING MALL | RETAIL | F & B OUTLETS | OFFICE TOWER | HOTEL | MEDICAL CENTRE INTERNATIONAL SCHOOL | CHINESE SCHOOL | THEMATIC LEISURE PARK







The masterplan of integrated township Kajang 2 focuses on providing a sustainable and liveable urban environment that ensures comfort for its residents. Apart from major amenities and facilities, the development covers 534 acres of freehold land, and comprises landed and high-rise residential properties, commercial as well as retail developments. Upon completion, Kajang 2 is set to be a one-stop destination through the integration of health, education, and residential and commercial developments.

From public schools to the renowned Rafflesia International and Private Schools to world-class universities, Kajang 2 will have it all. It will also boast its own Chinese primary and secondary schools within 15km radius of the township.

Surrounding this well-planned township are various matured amenities that add to its appeal, such as The Mines Shopping Mall, IOI City Mall, Marriott Hotel, IOI Golf Resort, KPJ Specialist Hospital, Columbia Asia Hospital Cheras, and Serdang Medical Centre.

Besides being linked to various major highways such as North-South Expressway and Kajang-Seremban Highway, part of its infrastructure is a new 1.7km that allows residents or visitors to travel from Bangi to Kajang in just 10 minutes, and without the need to detour along the Silk Highway.

An Integrated Development Designed To Be An Urban Icon Within Business And Cultural Districts Of Kajang

Mobility, connectivity and sustainability are key words of the 21st century—and the smartest cities in the world are those that prioritise these. MKH Berhad's ambitious Kajang 2 will surely become one of them, designed as it is to embody the very essence of smart cities.

Live-Work-Play Concept A Boon

A self-contained township in the making, Kajang 2 is meticulously designed to self-sustain and significantly elevate the quality of life for the Kajang community with designated pedestrian-friendly public spaces, thematic landscapes and underground pavilions.

Kajang 2 comprises three distinct districts. With an estimated GDV of RM3.5billion, Kajang 2 Precinct 1 is a commercial hub that consists of shopping mall, high-rise office tower, medical centre, education centre, retail shops, hotels and high-end serviced apartments. Within this precinct is also the township's own Kajang 2 KTM Station, which will be a new stop between Kajang and Bangi as part of the Seremban KTM line. Upon its completion, the township will only be one stop away from the Kajang KTM/MRT transit station which is well connected to the Klang Valley.

In Touch with Nature at Japanese-inspired

Symbolising the township's new launch is Kajang 2 Precinct 2 (K2P2), a 185-acre, freehold mixed development offering mid-end two-storey terraces, four-storey town villas, serviced apartments, and two-storey shops.

Boldly embracing the Japanese spatial concept "Ma" (間) (pronounced "maah"), K2P2 incorporates Japanese minimalist aesthetic to create a peaceful environment for both mind and body to thrive in.

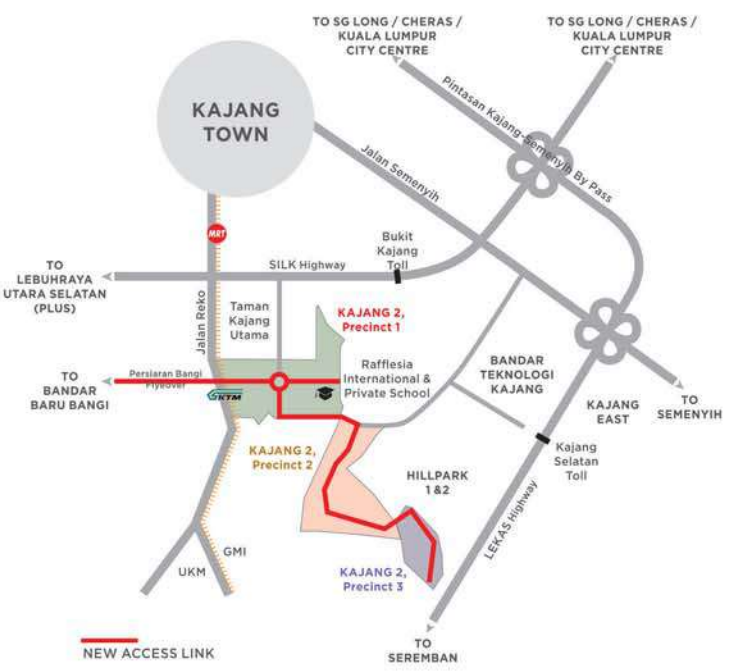
Ma banishes clutter, and tranquillity is fashioned by Japanese-themed landscapes that include a zen-style garden, a cherry blossom boulevard, and a lovely 13.64-acre lily-filled lake — all created for wholesome living in balance with nature.











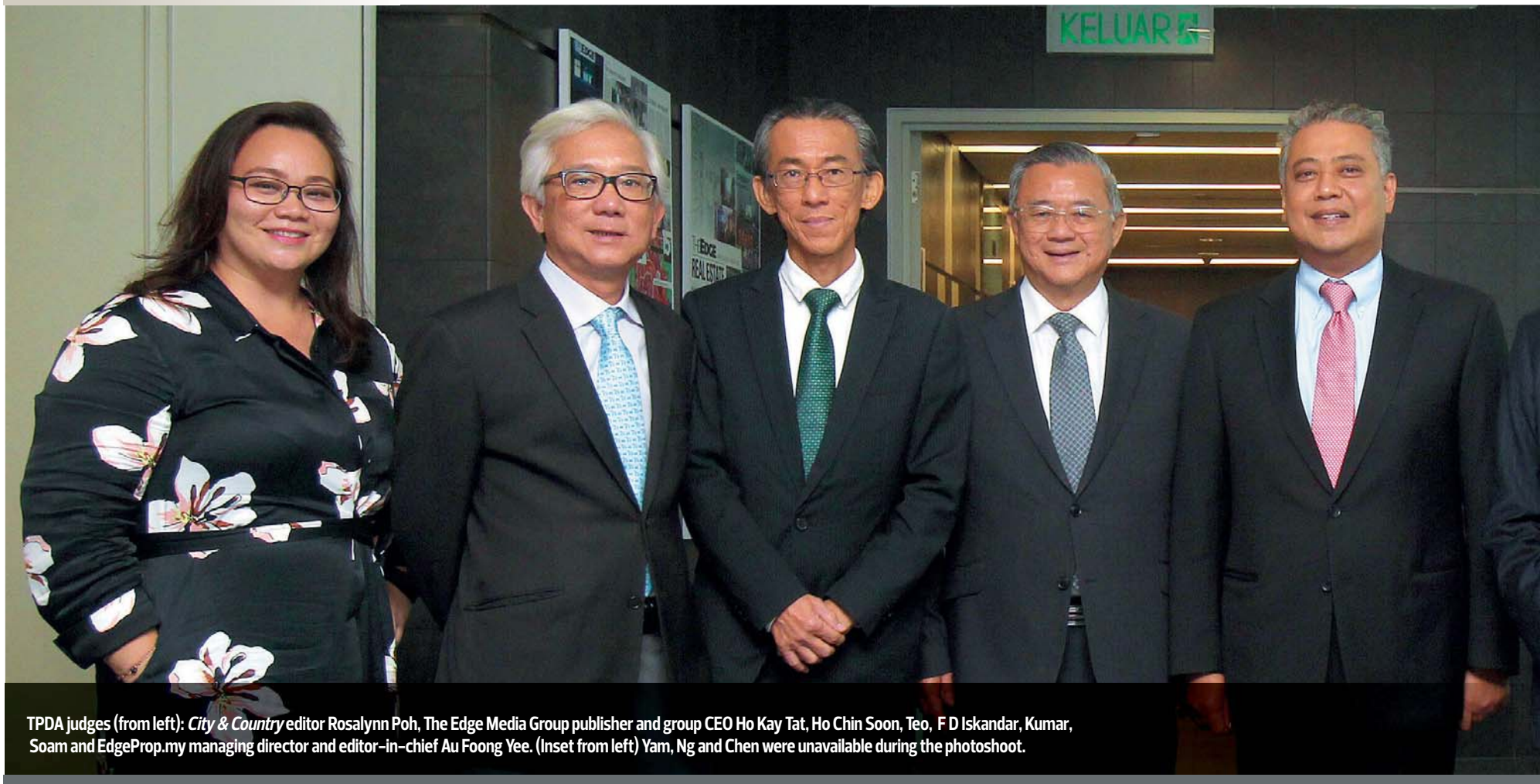
Developer:
MKH Berhad
5th Floor, Wisma MKH, Jalan Semenyih,
43000 Kajang, Selangor Darul Ehsan.
T +603-8737 8228 F +603-8736 5436
W www.mkhberhad.com

@mkhbhd
Kajang 2 Sales Gallery

03-8733 0888
019-335 0882
www.mkhberhad.com

THE EDGE Property Excellence Awards 2016
THE EDGE - PEPS Value Creation Excellence Award 2016 | Residential
THE EDGE Affordable Urban Housing Excellence Award 2015

THE EDGE Top Property Developers Awards 2017



TPDA judges (from left): *City & Country* editor Rosalynn Poh, The Edge Media Group publisher and group CEO Ho Kay Tat, Ho Chin Soon, Teo, F D Iskandar, Kumar, Soam and EdgeProp.my managing director and editor-in-chief Au Foong Yee. (Inset from left) Yam, Ng and Chen were unavailable during the photoshoot.

Judges' comments

Ho Chin Soon

He is a Fellow of the Royal Institution of Surveyors, Malaysia, and a registered valuer with the Board of Valuers, Appraisers and Estate Agents, Malaysia. He holds a professional diploma from the Royal Institute of Chartered Surveyors (UK). He is currently the chairman of Ho Chin Soon Research, a property information company that specialises in land use and ownership maps. He has authored several property-related books.

This year was tough for property developers. There was uncertainty in the air due to the weakness of the ringgit and the date of the general election, which has yet to be decided. Submissions by developers were not as bulky as in previous years. Nonetheless, some submissions were meticulous and of high standard. The discussions and debates among the judges were lively and informative. *The Edge Malaysia* Top Property Developers Awards ranking is the benchmark for the property sector and to be placed in the Top 10 is much sought after. To be ranked highly in the awards would mean that a developer has achieved the status of a "branded developer".

Congratulations to all the winners.

Datuk Soam Heng Choon

He is a trained civil engineer and has more than 30 years' experience in the construction and property industry. He is currently the CEO and managing director of IJM Corp Bhd. Prior to his current position, he was the CEO and managing director of IJM Land Bhd from 2004 to April 2015. Apart from being involved in property development, investment and construction in Malaysia, he is also involved in China, Vietnam, India and the UK.

He is the deputy president of Rehda Malaysia. He is currently an advisory member for research and development of the Construction Research Institute of Malaysia. He sits on the board of the Construction Labour Exchange Board, Malaysia.

(Note: Soam abstained from judging for IJM Land)

It keeps getting harder each year to narrow down the list and pick the Top 10 winners, and I congratulate all of this year's well-deserving recipients of *The Edge Malaysia* Top Property Developers Awards. They have clearly raised the bar!

The top winners, overall, remain largely unchanged from 2016, with S P Setia maintaining first place. The strong showing by the top property players represents their progress and continued commitment to their branding efforts, bringing communities closer to the brand, and connecting and resonating with them on a deeper, emotional level.

The soft market has certainly impacted multiple industries, including the property sector. In the face of market challenges, it is crucial for property developers to step up by driving customer-centric innovations and quality standards to ensure that a brand evolves with customers' needs and expectations.

It is heartening to witness property developers rising to the challenge, staying on course in challenging times and delivering greater experiences for all stakeholders.

I hope this recognition will encourage and inspire the winners to continue to work hard to deliver on product quality and excellence so they can be prepared for the upturn when it comes.

Datuk Seri F D Iskandar

He has more than 25 years of experience in the property development industry. He is the group managing director and CEO of Glomac Bhd, president of Rehda Malaysia and immediate past chairman of Rehda Selangor.

He sits on the boards of several private limited companies, including VADS Bhd as chairman, board member of Axis-REIT Managers Bhd and director of Telekom Malaysia Bhd. He also serves on Dewan Bandaraya Kuala Lumpur's City Advisory Board.

(Note: F D Iskandar abstained from judging for Glomac Bhd)

This is *The Edge Malaysia* Property Excellence Awards' 15th year and the awards have grown in stature. The property development industry takes it very seriously and it has become a benchmark that many look forward to. Since it started 15 years ago, it has become tougher for developers to enter the Top 10, or even the Top 30, ranked developers.

As Rehda Malaysia president, I urge more property developers to pay attention to the criteria set by the awards, which are product quality, innovation and creativity, value creation for buyers, image and expertise.

Tan Sri Teo Chiang Kok

He is a patron and past president of Rehda Malaysia. He is also a past president of FIABCI Malaysia and an adviser to the Malaysian Association for Shopping and Highrise Complex Management. He is a director of See Hoy Chan Holdings Group in Malaysia and has over 45 years of experience in the property development industry. He oversaw the development of the Bandar Utama township. To date, the company has developed 30,000 residential units and 20 million sq ft of commercial properties.

It is good to see that the top property developers are still leading the pack in spite of challenging times over the past couple of years. The changing demographics and affordability levels have challenged all developers to review their designs and products to meet the changing marketplace.

It has created opportunities for boutique and innovative developers to rise in the rankings to challenge the present set of top developers.

The next few years will see the completion of these projects and there is the possibility of new players entering these highly sought-after [awards] for recognition and accolades.

Datuk Seri Michael Yam

He is a patron and the immediate past president of Rehda Malaysia. His experience in the real estate and corporate sectors includes being CEO of two Bursa Malaysia listed companies. Now, he manages his own private equity, corporate advisory and development consultancy firm.

He is currently chairman of InvestKL Corp and an independent non-executive director of Standard Chartered Bank Malaysia Bhd, Standard Chartered Saadiq Bhd, Paramount Corp Bhd, Sunway Bhd, Malaysia Airports Holdings Bhd, Cahya Mata Sarawak Bhd, Kwasa Land Sdn Bhd and CIDB. He is a Fellow of the Chartered Institute of Building and a Fellow of the Royal Institution of Chartered Surveyors.

(Note: Yam abstained from judging for Paramount Corp Bhd and Sunway Bhd)

As usual, this is the time of the year when almost all developers in town await with bated breath the outcome of *The Edge Malaysia* Property Excellence Awards (TEPEA).

It is the Oscars of the many real estate competitions in the country and the award is a hard-fought one, as any aspiring developer would clamour to be on the leader board. Oftentimes, many a chief executive would be richly rewarded for positioning his company in the rankings, while some would have their key performance indicator marked down if the company is unplaced. Like all competitions, there will be winners and losers. So long as TEPEA maintains its exacting standards, it serves to compel winning developers to strive to better their peers in the next round while losers would do well to observe, learn, improve and excel on their journey towards being a resilient and robust player.

Congratulations to the team at *The Edge Malaysia* for maintaining the high standing and transparency in standards, so all stakeholders in the property industry look upon TEPEA as the gold benchmark of excellence.

MOHD IZWAN MOHD NAZAM/THE EDGE



Tan Sri Eddy Chen

He is the group managing director of MKH Bhd and a patron and past president of Rehda Malaysia. He is serving on Rehda Malaysia's national council and is a member of the executive committee for the 2016 to 2018 term. Chen is the president of the Malaysia Shopping Malls Association for 2016 to 2018, and president of the Building Management Association of Malaysia for 2016 to 2018. He chairs the construction and property committee of the Association of Chinese Chambers of Commerce and Industry of Malaysia and is vice-president of FIABCI Malaysia (2016-2018).

(Note: Chen abstained from judging for MKH Bhd)

It seems it was not so long ago that *The Edge Malaysia* Top Property Developers Awards was initiated. The awards have evolved from a limited quantitative scoring to one that is more holistic, reflecting the demands of the time and the changing taste of the market.

What makes a good developer is now captured with the multitude of awards to cover the big, the niche, the CSR-conscious and the environmentally friendly.

In today's context, value and value creation are of paramount importance. Developers that can deliver value will be rewarded as the market becomes more savvy. No less, the top-ranked developers may not do all of the above and, hence, open the door for many with their own strength and passion to deliver what they do best.

My heartiest congratulations to all winners. Keep it up and may there more to come in the future.

Datuk Jeffrey Ng

He is a patron and past president of Rehda Malaysia. He has more than 30 years of experience in finance, corporate planning and executive management in the property and hotel industries in both Malaysia and Australia.

He is a member of the Malaysian Institute of Certified Public Accountants, a Fellow of Chartered Accountants, Australia and New Zealand and a member of the Malaysian Institute of Directors. He holds a capital markets services representative's licence under the Securities Commission Malaysia.

Currently, he is the CEO of Sunway REIT and chairman of Rehda Institute. He is also a director of United Overseas Bank (Malaysia) Bhd and Urban Hallmark Properties Sdn Bhd. He was recently reappointed as panel member of the Appeal Board under the Federal Territory (Planning) Act 1982.

(Note: Ng abstained from judging for Sunway Bhd)

It is delightful to note that most of the 2016 Top 10 property developers have improved their rankings in this year's awards despite the tough property business conditions. IOI Properties Group Bhd and Tropicana Corp Bhd have done well to return to the Top 10.

Moving forward, as our property market conditions improve, in line with our country's economic growth, there is a high probability that new winners currently ranked outside the Top 10 will emerge in the near future due to their aggressive marketing and display of unique selling points, resulting in strong market acceptance of their project launches. Only time will tell.

Kumar Tharmalingam

He is a past president of FIABCI Malaysia and a past board member of FIABCI International, a Fellow of the Royal Institution of Chartered Surveyors, Fellow of the Institution of Surveyors Malaysia and a registered real estate valuer and property consultant with the Board of Valuers, Appraisers and Estate Agents, Malaysia. He has been in the real estate industry for more than 35 years.

From 2010 to 2013, he was CEO of Malaysia Property Inc and an executive director in Sunway Bhd. He is currently the senior adviser to Area Management Sdn Bhd, a private equity fund developing gated industrial projects in Malaysia.

It is interesting to see that the familiar names in *The Edge Malaysia* Top Property Developers Awards Top 10 are playing musical chairs this year. All the Top 10 players have substantial land bank in Peninsular Malaysia and overseas. S P Setia, Sime Darby Property and UEM Sunrise are the three government-linked corporations in the Top 10. That's a good start.

Over the last decade and a half of *The Edge Malaysia* Top Property Developers Awards, we have noticed that reputation feeds perception. Perception is based on the last-mile effort to deliver a seamless purchasing and delivery system that gets others wanting to come over and experience the same emotion.

Property developers who practise that mantra will always be marching towards this top-tier status.

THE EDGE MALAYSIA *Top Property Developers Awards 2017*

Awards methodology

The Edge Malaysia Top Property Developers Awards is an exercise to rank Malaysia's top property players based on their quantitative and qualitative attributes — from the consumer's perspective. The ranking is published annually.

Introduced in 2003, it is based on the conviction that a developer's quantitative attributes alone are not sufficient to earn it the title of most outstanding player. A property developer is judged not only on how profitable the company is or how many homes it builds and sells each year but also on its qualitative attributes.

All companies listed on Bursa Malaysia's property sector are automatically considered for the awards while non-listed developers that are interested to be ranked need to submit entries. Advertisements calling for entries from privately owned companies and the property development arms of companies not listed on Bursa's property sector were published in *The Edge Malaysia*.

Quantitative attributes

Four quantitative attributes, namely shareholders' funds, profit before tax, revenue and cash/net gearing make up 35% of the overall score. Net gearing is defined as the total of long and short-term loans minus cash divided by shareholders' funds.

All financial data considered for the 2017 awards was based on a developer's FY2016 results. The quantitative data of listed developers was derived from documents submitted to Bursa. Non-listed companies were required to submit copies of their audited accounts. Where signed audited financial statements were not available, data certified by the developer's external auditors was used. Ten non-listed developers took part this year.

Qualitative attributes

Qualitative attributes contribute a greater weightage of 65%. The five attributes evaluated are product quality (finishing and timeliness), innovation and creativity (in the products and marketing), value creation for buyers (capital appreciation), image (includes credibility) and expertise (includes management and experience). Effective this year, a truncated mean has been adopted to compute the qualitative attributes, where the highest and the lowest scores given by the judges are discarded and the average is based on the remaining scores.

Points awarded

A maximum of 10 points are awarded for each qualitative and quantitative attribute. Points for quantitative attributes are based on the financial data of the company while points for qualitative attributes are awarded by a panel of judges comprising industry experts and veterans as well as *The Edge Malaysia*. Also effective this year, companies with scores that are less than 0.5 point of each other will be ranked equally. For example, company A with 60.1 points and company B with 60.5 points will be ranked the same.

This year's judges were Datuk Jeffrey Ng, Tan Sri Teo Chiang Kok, Kumar Tharmalingam, Tan Sri Eddy Chen, Datuk Seri F D Iskandar, Datuk Seri Michael Yam, Datuk Soam Heng Choon and Ho Chin Soon. *The Edge Malaysia* was represented by its publisher and group CEO Ho Kay Tat, EdgeProp.my managing director and editor-in-chief Au Foong Yee and *City & Country* editor Rosalynn Poh.

Judges who abstained from the deliberation and judging of companies in which they had direct or indirect interests were Ng for Sunway Bhd (he is CEO of Sunway REIT Management Sdn Bhd), Chen for MKH Bhd (managing director), F D Iskandar for Glomac Bhd (managing director and CEO), Soam for IJM Land (CEO and managing director of IJM Corp Bhd) and Yam for Paramount Corp Bhd and Sunway Bhd (director for both).

Coming Soon...

Welcome Home To Our Collection Of

SIG*nature* HOMES

by your award



NATURE, UP CLOSE
AND PERSONAL



AN ADDRESS OF
THIRD SPACE DISTINCTION

LAND & GENERAL BERHAD
8trium, Level 18, Menara 1, Jalan Cempaka SD 12/5, Bandar Sri Damansara, 52200 Kuala Lumpur, Malaysia.
Fax: (+603)-6279 8022 Email: sale@land-general.com Facebook: www.facebook.com/LNGBHD
All illustrations and pictures are artist's impression only.

LAND & GENERAL BERHAD

-winning developer



YOUR PERSONAL COLLECTION OF
8 SERENE PARKS

Our Value For Your Tomorrow

Our journey began from the smallest steps. Steps that paved the way for us to create a future for healthy lifestyles and sustainable living. Every masterpiece in our collection is crafted to transform lifestyles of the people. Establishing long-term relationships and values for tomorrow, we will continue building value in every way for our next generation and beyond.

Enhancing Your Living Experience

From signature homes to award-winning developments, we pride ourselves in introducing to you our Ultimate Collection of nature-inspired homes.

THE EDGE MALAYSIA *Top Property Developers Awards 2017*

Register Now For Priority Booking

03-6279 8000

land-general.com

THE EDGE - PEPS
Value Creation Excellence
Award 2017

MOHD IZWAN MOHD NAZAM/THE EDGE



The Edge Malaysia–PEPS Value Creation Award 2017 Judges

From left: *City & Country* editor Rosalynn Poh, Wong, Siders, Foo and EdgeProp.my managing director and editor-in-chief Au Foong Yee

Judges' remarks

Foo Gee Jen
Managing director, CBRE | WTW
President of PEPS

As the annual value and volume of property transactions have been contracting since 2014, it is indeed a tall order for any investment in property during this period to enjoy decent capital appreciation.

However, there will always be a jewel in the crown for developers that are innovative and that offer the right products in this challenging market environment — when the going gets tough, the tough gets going.

This year's winners — Horizon Hills in Iskandar Puteri by Gamuda Land and KU Suites in Kota Kemuning by Paramount Corp — have shown not only good capital appreciation but also strong sustaining value. Although the number of entries has dropped significantly, their quality showed that the developers are going the extra mile to meet the demands of increasingly discerning property buyers and investors, such as building sustainable developments by adopting green technology and balancing design aesthetic with comfortable living.

Datuk Siders Sittampalam
Managing director, PPC International Sdn Bhd
Immediate past president of PEPS

Congratulations to Gamuda Land for winning the award for the residential category with its Horizon Hills development in Iskandar Puteri and Paramount Corp for winning the merit award.

The property market is currently in a consolidation phase where capital appreciation is not evident. The objective of the award is to help consumers ascertain the development with the greatest value creation in terms of capital appreciation and concept.

However, the award is not all about capital appreciation; it is also about other qualitative attributes such as the emergence of lifestyle or design concept and the incorporation of technology. Winning the award elevates the credibility of the company and the visibility of its brand and products, which will lead to increased sales and value sustainability.

James Wong
Director, VPC Alliance (KL) Sdn Bhd
Past president and current committee member of PEPS

It is really no surprise that Gamuda Land's entry — Horizon Hills Phase 2C, 2-storey link houses — is the winner of *The Edge Malaysia*–PEPS Value Creation Award 2017.

The master plan of Horizon Hills emphasises sustainable management of natural lakes with the design to follow the natural gradient, vast open green spaces and low density of five units per acre.

Coupled with its good design, high ceilings, large built-ups, low maintenance fee and three-tier security system, this development is much sought after on the secondary market and has provided the highest capital appreciation.

THE EDGE - PEPS
Value Creation Excellence
Award 2017

WINNER

Phase 2C, Horizon Hills
Company: **Horizon Hills Development Sdn Bhd (50:50 JV between Gamuda Bhd and UEM Sunrise Bhd)**

MERIT

KU Suites, Kemuning Utama
Company: **Paramount Property Development Sdn Bhd (Paramount Corp Bhd)**

KENNY YAP/THE EDGE



PARAMOUNT PROPERTY



Phase 2C of Horizon Hills and (left) KU Suites at Kemuning Utama

Methodology

The award is aimed at helping consumers find properties that have the greatest value creation in terms of capital appreciation and recognising the developer whose properties have achieved the highest value creation.

Judging criteria:

A) The average capital appreciation derived from the property developer's selling price to the actual transacted price or deemed market value of any subsequent sale of five properties.

B) The average capital appreciation per year over a period of not more than five years, derived from the average capital appreciation as stated in the criteria above.

C) Qualitative attributes based on the occupancy rate, master planning and the sustainability of value.

Scores are tallied based on a weightage of 65% for criteria A, 15% for criteria B and 20% for criteria C. The five-member judging panel comprised three representatives from the Association of Valuers, Property Managers, Estate Agents and Property Consultants in the Private Sector Malaysia (PEPS) and two from *The Edge*.

The Edge Malaysia–PEPS Value Creation Excellence Award measures the capital appreciation of properties from the developer's selling price to the resale price on the secondary market.

Horizon Hills Development's Phase 2C (2-storey link house) in Iskandar Puteri, Johor, emerged the winner.

A merit award went to Paramount Property Development's KU Suites at Kemuning Utama in Shah Alam, Selangor.

This award is a joint initiative of *The Edge* and the Association of Valuers, Property Managers, Estate Agents and Property Consultants in the Private Sector Malaysia (PEPS) to recognise property developments that have rewarded their purchasers in terms of capital appreciation in an outstanding way.

Read more on Pages 64 and 120.

A luxury development by

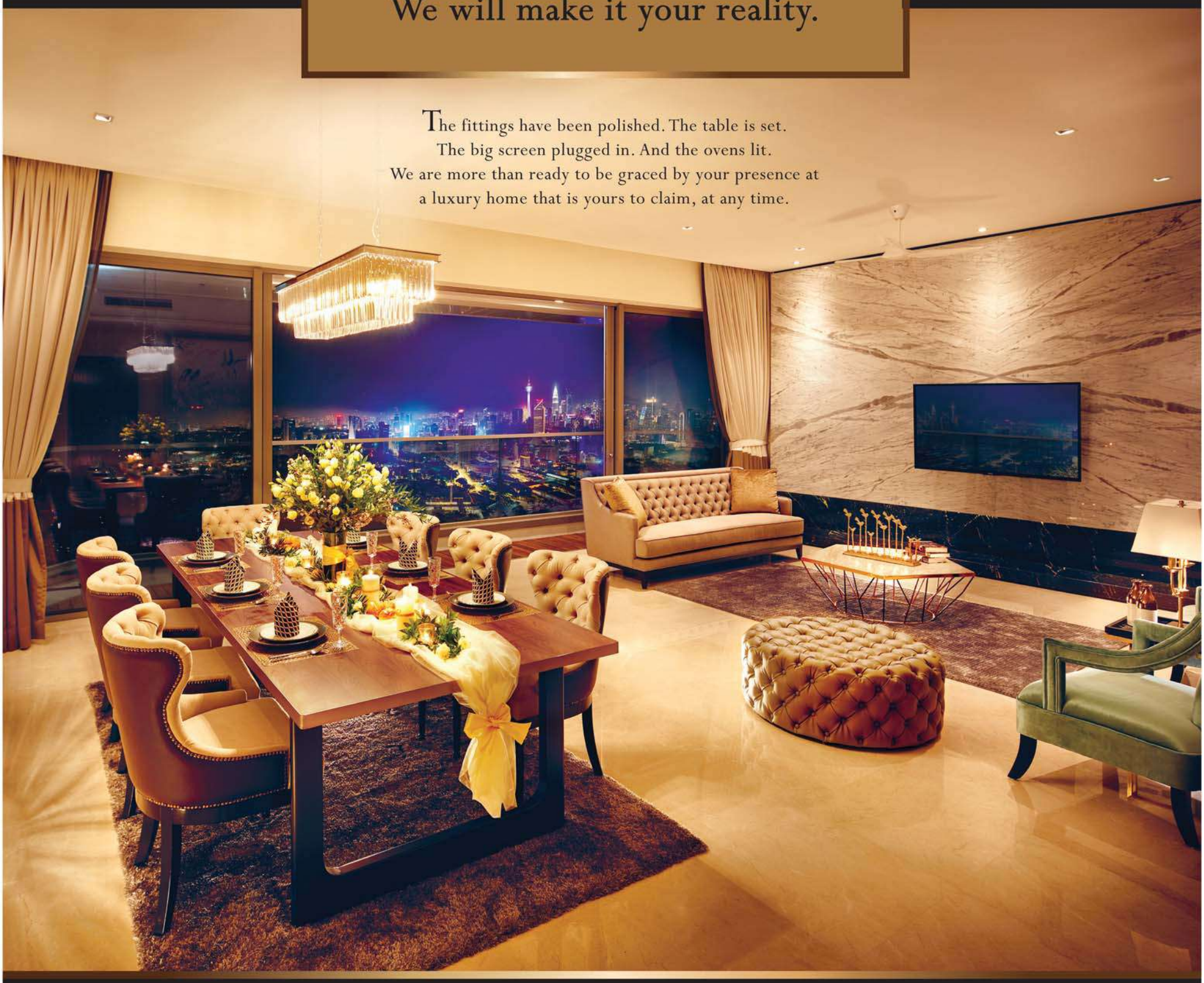
MRCB

epic
Luxe Homes

A pivotal address | Distinguished connectivity
Prime exclusivity | Grand spaces | Luxurious facilities

Some will dream of this life.
We will make it your reality.

The fittings have been polished. The table is set.
The big screen plugged in. And the ovens lit.
We are more than ready to be graced by your presence at
a luxury home that is yours to claim, at any time.

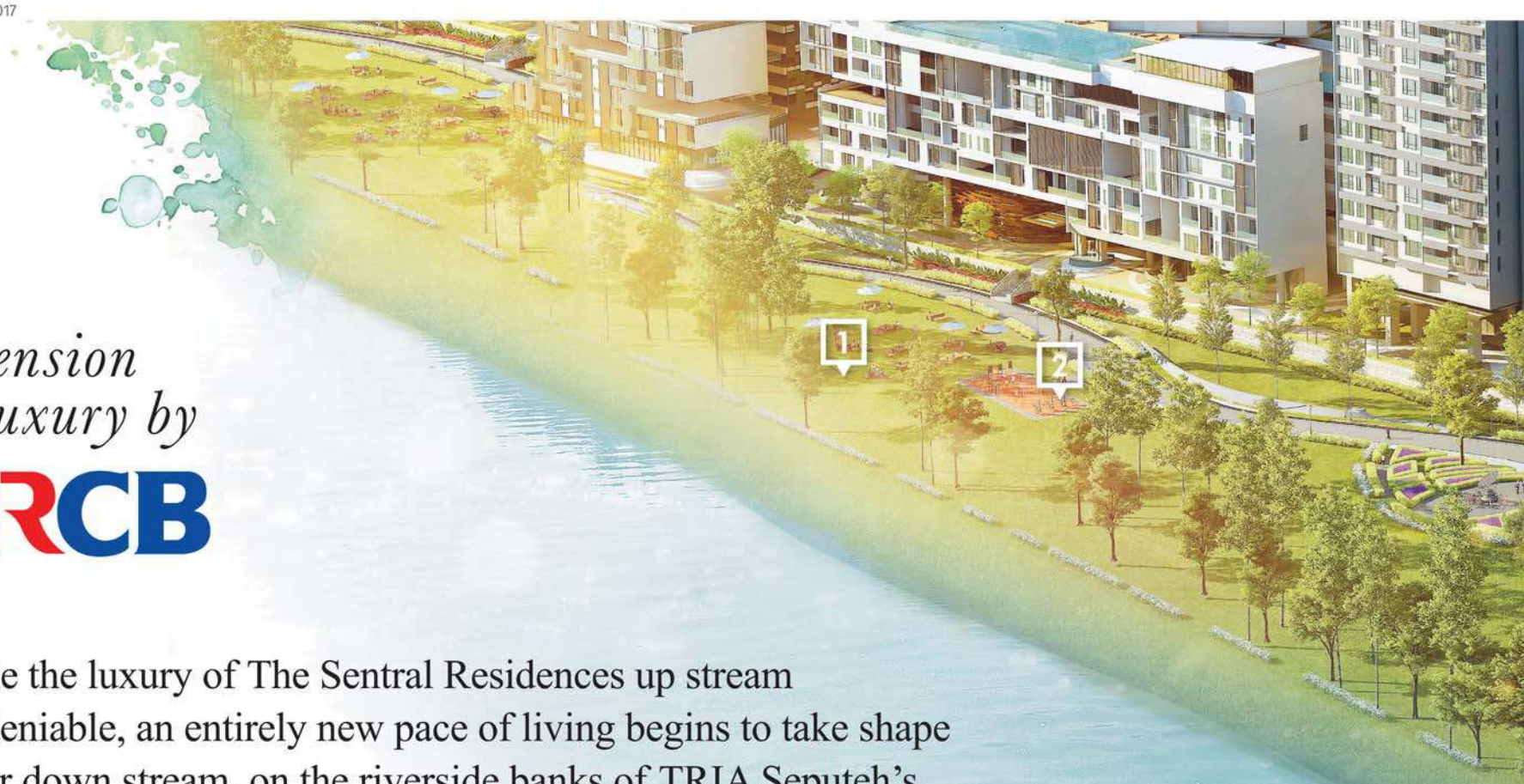


Developed by
Prema Bonanza Sdn Bhd (755933 – K)

In Partnership of
MRCB Quill

Level 30, Menara Allianz Sentral, No. 203, Jalan Tun Sambanthan, KL Sentral, 50470 Kuala Lumpur, Malaysia.

Your memorable living experience awaits you, get in touch with us to set an exclusive appointment at **03 2718 1788**.



An extension of luxury by

MRCB

While the luxury of The Sentral Residences up stream is undeniable, an entirely new pace of living begins to take shape further down stream, on the riverside banks of TRIA Seputeh's Promenade Boulevard and Riverside Park.

A New Extension On Life Itself, Begins At The Riverside.

The River of Life eco-project is a National Transformation Programme aimed to transform the Klang and Gombak rivers. The extension of the 10KM River of Life Project comes with 1KM of exclusivity known as TRIA Seputeh Promenade Boulevard & Riverside Park. TRIA Seputeh's exclusive park will literally reshape and rejuvenate the landscape, where its residents need not to travel further to explore.

It is a community based initiative by us, which creates an extended external boundary that includes, a jogging track, cycling paths, a parcourse, skating areas as well as VIVO's signature retail outlets and riverside dining. All within walking distance from TRIA Seputeh.

With privilege being exuded from the top of those towers and carried through to the splashed banks, the Promenade Boulevard and Riverside Park is planned with the entire 9 Seputeh community in mind, but was conceived especially for the high demands and unique needs of those who call TRIA Seputeh home.

This means you will get to relish in all of its splendour a mere elevators' ride below, without having to worry about the nitty-gritty maintenance of it all.

IN THE PRESENCE OF PEERS

While the riverscapes may be a luxury afforded to all, the lifestyles and exclusiveness of your private tower is limited to only the like minded. Through careful selection and methodical recommendations, we ensure that you live within towers that mirror your own identity and living needs.

PELTO

At Pelto, the personality of urban living comes to life with unit sizes befitting your style. Its rooftop is peppered with a barbeque area, seating alcoves, reading pods, a hammock garden, a sunken lounge and maze garden as well. Built up units range from 764 to 1,518 sq.ft starting from RM566,000 onwards.*

CAVI

Scheduled to launch in 2018 and at a price that fits its debut, Cavi is a hybrid of Pelto and Ebon, with more choices of unit sizes and rooftop facilities that include a Jacuzzi, a reflexology path, butterfly seating, fragrance garden and a spa spot amongst others.

EBON

The most premium of the three, Ebon is extremely low density with only five units per floor, reached by four elevators. On its roof, you would find facilities that better fit your lifestyle. This includes, a herb garden, a light pavilion, parcourse walk, yoga and meditation lawn, 4-seasons planting and an observation deck. Built up units range from 1,518 to 4,489 sq.ft starting from RM1,052,000 onwards.*

RIVER VILLA

Individuality triumphs at the 17 non identical units at the River Villa. Taking inspiration from the Promenade Boulevard and Riverside Park just below, pocket gardens elevate your home to a different level of comfort. Convenience is also kept in check with allocated parking at the villas doorsteps. Built up units range from 1,927 to 4,532 sq.ft starting from RM1,472,000 onwards.*

**Subject to availability.*



Envisioned by:
MRCB
MALAYSIAN RESOURCES CORPORATION BERHAD

An exclusive phase of
nine 9 seputeh

Developer:
GAPURNA LAND SDN BHD (787242-M)
No. 1, Jalan Telok Datok, Off Jalan Klang Lama, 58100, KL. F : 603 7972 2393



A PRIVILEGE FOR ALL AGES

ELEVATED RESORT LIVING

On the 8th floor a 100 feet above sea level, an emerald garden of grandeur grows. With two 3-metre tall towering treehouse linked by a hanging bridge, a 30-metre long crystal clear Water Brook, infinity pool, chess garden, and all the thrills and trapping of an urban resort, the main facility deck is a treasure throve to be shared by all.

Promenade Boulevard & Riverside Park

1. Picnic Area
2. Parcourse
3. Nature Walk
4. Jogging Path
5. Playground
6. Bicycle Kiosk
7. Cycling Pathway
8. Stepping Stone
9. Skate Park

THE CLUBHOUSE

Enhancing the experience, the clubhouse is designed for everyone in mind. Divided into three sections, each boast its own set of facilities for different age groups.

The Private Lounge

For use by the more mature residents, the lounge is outfitted with a wine lounge, a cigar lounge, a bar, and an English Tea lounge. Whether to entertain guests or host your own gatherings, the choice is yours.

The Teens' Club

Getting out of the house doesn't mean leaving the lap of luxury at TRIA. With facilities for WiFi, Xbox, Foosball, vending machines, coffee makers, and a pool table, the teens can remain young without being restless.

The Kids' Edu Hub

For the little ones, there is the Kids' Edu Hub with specific board games and challenges specifically designed to promote brain development and experiential learning.


Private Lounge


Teens' Club


Kids' Edu Hub

Riding high from the success of Vivo Suites & Residences - phase one of 9 Seputeh, and the bustling centre that is KL Sentral, MRCB carries its legacy of unparalleled exclusivity over to TRIA Seputeh, phase two of 9 Seputeh. Visit us at our sales gallery. Our show unit is now open for viewing.

TRIA Seputeh.
Where you are, who you are.

603 7971 9983
triaseputeh.com.my
Waze : Tria Seputeh Sales Gallery

TRIA
SEPUTEH

Developer: Gapurna Land Sdn. Bhd. • Developer Licence No.: 12160-3/08-2018/02020(L) • Validity Date: 9th August 2017 - 8th August 2018 • Advertising Permit No.: 12160-3/08-2018/02020(P) • Validity Date: 9th August 2017 - 8th August 2018 • Land Tenure: Leasehold (99 Years) (Expiring May 2113) • Approving Authority: Dewan Bandaraya Kuala Lumpur • Building Plan Approval No.: (15)dlm BP S1 OSC 2016 3219 • Restriction in Interest: The land shall not be transferred, leased or charged without prior approval by the State Authority • Land Encumbrances: CIMB BANK BERHAD • Expected Date of Completion: October 2021 • Total No. of Units: 343 (Tower A–Condominium), 162 (Tower B–Condominium) • Type Y1 (65 units – 1,518 sqft) 2 car parks • Type Y3 (30 units – 1,496 sqft) 4 car parks • Type X1 (58 units – 1,001 sqft) 2 car parks • Type X2 (35 units – 958 sqft) 2 car parks • Type X3 (35 units – 1,001 sqft) 2 car parks • Type X4 (60 units – 797 sqft) 1 car park • Type X5 (60 units – 764 sqft) 1 car park • Type Z1 (23 units – 1,733 sqft) 3 car parks • Type Z2 (23 units – 1,991 sqft) 4 car parks • Type Z3 (24 units – 2,013 sqft) 4 car parks • Type Z4 (24 units – 2,874 sqft) 6 car parks • Type Y1 (48 units – 1,518 sqft) 2 car parks • Type RV1 (6 units – 1,915 sqft) 5 car parks • Type RV2 (3 units – 2,210 sqft) 6 car parks • Type RV3 (1 unit – 2,195 sqft) 6 car parks • Type RV4 (2 units – 2,660 sqft) 6 car parks • Type RV5 (1 unit – 3,348 sqft) 6 car parks • Type RV6 (1 unit – 4,478 sqft) 6 car parks • Type RV7 (1 unit – 4,381 sqft) 6 car parks • Type RV8 (1 unit – 3,990 sqft) 6 car parks • Type RV9 (1 unit – 4,525 sqft) 6 car parks • Type SV4 (1 unit – 3,046 sqft) 6 car parks • Type SV5 (1 unit – 4,306 sqft) 6 car parks • Type SV6 (1 unit – 4,489 sqft) 6 car parks • Selling Price: Tower A – RM642,800 (min) – RM1,823,800 (max) • Tower B – RM1,194,800 (min) – RM4,870,800 (max) • Bumiputera Discount: 5%. The information contained in these materials may be changed or deleted or altered at any time without prior notice and/or subject to amendments as may be required by the developer, the authorities and the developer's consultants from time to time. These materials shall not be construed or deemed to be representation by the developer in any way whatsoever. Purchasers are advised to refer to the actual information, specifications or plans as inserted in the stamped Sale & Purchase Agreement entered into between the developer and the purchaser. All drawings are merely artist's impressions only.

THE EDGE - PAM
Green Excellence Award 2017

The Edge Malaysia–PAM Green Excellence Award 2017
Judges

SUHAIMI YUSUF/THE EDGE



From left: EdgeProp.my managing director and editor-in-chief Au Foong Yee, PAM past president Boon Che Wee, PAM deputy president Sarly Adre Sarkum, PAM council member Dexter Koh Yew Peng (convener), PAM past president Dr Tan Loke Mun and *City & Country* editor Rosalynn Poh

Judges' citation

WINNER

Heriot-Watt University Malaysia

Company: **Putrajaya Holdings Sdn Bhd**

The Heriot-Watt University is an innovative project. It "peels" open from the ground to reveal "hidden treasures" in the form of knowledge spaces, with the roof designed as a curving landscape berm — a gestural feature reinforcing the concept of green continuum with the parks around the water's edge of Putrajaya. As an open campus evidently designed green from inception and executed faithfully through to completion, the outcome is naturally comfortable and fit for its purpose.

Exhibiting all the expected characteristics of a well-designed passive sustainable building, this project sets a high benchmark for future educational institutions while raising green awareness among students, making the Heriot-Watt University a clear winner.

HONORARY MENTION

Chowrasta Market

Company: **Penang Island City Council (MBPP)**

The Chowrasta Market is a showcase of a local community institution revitalised to attain its greater green potential, undertaken while the market continued to operate and serve the community.

Detailed green efforts have been made to modernise and refurbish the historical market that had fallen into disrepair, complete with an organic solution to the perennial waste problem of wet markets.

The final outcome — a contemporary, attractive, safe and hygienic space for trading activities. Recognising the importance of implementing green rating and solutions for public buildings, the Chowrasta Market is given an honorary mention.

ABDUL GHANI ISMAIL/THE EDGE



ARKITEK LLA



Heriot-Watt University Malaysia (above) and Chowrasta Market (below)

Methodology

This award is open to all Malaysian property developers — both listed and unlisted — with projects in the country as well as corporate members of Pertubuhan Akitek Malaysia (PAM) with projects in Malaysia. The projects — of any size or type — must be completed.

One of the judging criteria for the green award is that the project must showcase innovation beyond the industry standard required by the Green Building Index, Leadership in Energy and Environmental Design, Singapore's Building and Construction Authority's Green Mark or other recognised green-building certification.

The judging panel, comprising three representatives from PAM and two from *The Edge*, also deliberates on the design, sustainability, implementation, cost efficiency and relevance of the project to the community. More on Pages 66 and 121.

Award citations

BY **THE PUBLISHER OF THE EDGE**

The Edge Malaysia Property Excellence Awards, introduced in 2010, was initially made up of anchor award *The Edge Malaysia* Top Developers Awards, alongside two other sub-awards , namely *The Edge Malaysia*-PEPS Value Creation Excellence Award and *The Edge Malaysia*-PAM Green Excellence Award. It subsequently expanded to include *The Edge Malaysia* Affordable Urban Housing Excellence Award, *The Edge Malaysia* Outstanding Property CEO Award, *The Edge Malaysia* Outstanding Property Entrepreneur Award, *The Edge Malaysia* Property Development Excellence Award and *The Edge Malaysia* Pioneer Development Award. This year, we have a new award — *The Edge Malaysia* Outstanding Contribution to the Housing Industry Award.


Mid Valley Megamall

THE EDGE MALAYSIA Outstanding Contribution to the Housing Industry Award 2017

This new award went to Tan Sri Ong Ka Ting for his contribution to the housing industry during his 10-year tenure as the Minister of Housing and Local Government from 1999 to 2008.

After the 1997/98 financial crisis, the housing industry went through a decade of unprecedented growth. Demand for properties both as a home to live in and as an asset to invest in grew exponentially and there was pressure to ensure that supply was adequate and delivered on time. This required more efficient, effective and speedier regulatory and bureaucratic processes to be put in place without sacrificing the protection of house buyers. It is not an easy task to achieve.

Between 1999 and 2008, the government introduced initiatives like the One Stop Centre for Approvals, the Property Management and Maintenance Act and the National Housing Arbitration Centre to facilitate the healthy growth of the industry.

THE EDGE MALAYSIA Outstanding Property Entrepreneur Award 2017

This award recognises industry captains who have made significant and outstanding contributions to growing their companies into dynamic players at the forefront of the industry. This year's winners are Tan Sri Ter Leong Yap of Sunsuria Bhd and Datuk Lee Tian Hock of Matrix Concepts Holdings Bhd.

The two entrepreneurs have quietly, but significantly, built up their development businesses outside of the core Klang Valley region of Kuala Lumpur and Petaling Jaya over the past 15 years. Today, their organisations have joined the ranks of property companies with more than a RM1 billion market capitalisation on Bursa Malaysia.

THE EDGE MALAYSIA Outstanding Property CEO Award 2017

This award recognises CEOs or professionals who have successfully taken their companies to an exceptional level. This year's winners are Sarena Cheah of Sunway Bhd and Datuk Khor Chap Jen of S P Setia Bhd.

Leadership changes are often not smooth and when change happens during a business downturn it becomes even more challenging. The two CEOs took on a leadership role a few years ago, just when the market was entering the down cycle, and have successfully made their firms two of the best performing property companies on Bursa Malaysia.

THE EDGE MALAYSIA Property Development Excellence Award 2017

This award recognises successful, large-scale property developments that have made a significant impact. The projects have to be catalysts for growth while continuing to contribute positively to the vibrancy of the area.

1 UTAMA SHOPPING CENTRE, MID VALLEY MEGAMALL AND SUNWAY PYRAMID (EXCELLENCE IN SUBURBAN FAMILY MALLS)

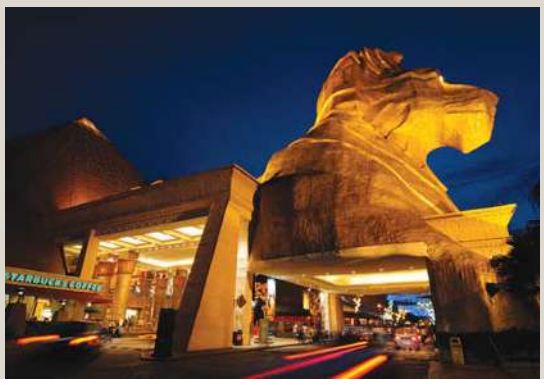
Disruption is a word we hear very often today. The digital tsunami is threatening to put many traditional businesses out of business. Shopping malls are said to be the next to be hit by the likes of Alibaba and Amazon and smaller e-commerce enterprises. While some will definitely suffer, others will survive and may become even stronger because they have the ability to reengineer themselves and their product offerings. These three outstanding family malls have weathered the various crises of the past 20 years and we believe they will be resilient to the onslaught of e-commerce.

PAVILION KUALA LUMPUR (EXCELLENCE IN INTERNATIONAL LUXURY SHOPPING MALL)

Jalan Bukit Bintang has historically been Kuala Lumpur's most famous shopping and entertainment street. Since the mid-1980s, however, it has been overshadowed by modern shopping and entertainment areas that have emerged in Kuala Lumpur and Petaling Jaya.

Pavilion Kuala Lumpur is a development that has not only contributed to the major regeneration of Jalan Bukit Bintang but also elevated Kuala Lumpur to an international luxury shopping destination.







REGENERATION OF GEORGE TOWN (EXCELLENCE IN URBAN REGENERATION)

One of the major problems we face is urban decay. It is definitely far easier to build on an empty piece of land than to redevelop an old area that has occupants on it. It takes a lot of resourcefulness and determination to make it happen. This award recognises the catalytic role that Think City Sdn Bhd, which is part of Khazanah Nasional, has played in the successful regeneration of George Town's inner city into a living and thriving area through its engagement with private building owners, NGOs and local authorities. Everyone can see how different George Town is today from what it was 10 years ago.

THE EDGE MALAYSIA Pioneer Development Award 2017

This award recognises developments or projects that created new trends leading to the growth of the Malaysian property industry in a significant way. There are two winners for this award — KDU University College by Paramount Corp Bhd and Sunway University by Sunway Bhd.

Private education is a big business today and we can see many developers starting private colleges and universities as an integral part of their development projects. It makes business sense. These two developers had the vision to diversify into education more than 20 years ago, well before everyone else.

THE EDGE MALAYSIA Affordable Urban Housing Excellence Award 2017

Introduced in 2014, this award seeks to identify and encourage the private sector to provide more, and better-quality, affordable housing. Only projects undertaken wholly by private-sector developers that receive no aid of participation — direct or indirect — from the government are eligible.

The winner is Seri Mutiara in Setia Alam, Shah Alam. with the merit award going to Bayu Nusantara in Nusa Bayu, Johor.

A Journey of Growth and Refined Living

For the last 35 years, we have continuously evolved and refreshed our approach in delivering quality homes across the nation. Today, we are one step closer to our vision of being the region's leading integrated developer. Drawing from the vast experience and complementary strengths of OSK Group, we continue to stay committed in expanding our holistic property offerings to the community.

Thank you for believing in us.

www.oskproperty.com.my

(UPCOMING)
IRINGAN BAYU™
SEREMBAN

(UPCOMING)
RYAN & MIHO™
PJ SECTION 13

(UPCOMING)
HIKA
SERVICED APARTMENTS
CHERAS


MONT JADE
OSK
PROPERTY

THE EDGE Top Property Developers Awards 2017

MOHD IZWAN MOHD NAZAM/THE EDGE

No. 1 – S P Setia Bhd + Best in Quantitative Attributes

	2017	2016
Overall	**1**	**1**
Quantitative	1	4
Qualitative	2	3

Plan to double market cap in five years



BY **E JACQUI CHAN**
city.country@bizedge.com

S P Setia Bhd is on a roll. The property developer came back with a vengeance after completing a consolidation exercise, regaining the No 1 position in *The Edge Malaysia* Top Property Developers Awards 2016 after an absence of two years. And it has repeated the feat this year.

Financially, S P Setia has done well despite the current soft market. In its financial year ended Dec 31, 2016 (FY2016), the group achieved total sales of RM3.82 billion, exceeding its revised target of RM3.5 billion. It also achieved a record profit before tax of RM1.18 billion in the 12-month period.

In August, the developer announced that it had generated sales of RM2.07 billion in the first half of FY2017, making the prospect of it achieving its RM4 billion sales target very likely. Then, it grabbed the headlines by announcing the acquisition of I&P Group Sdn Bhd from Permodalan Nasional Bhd.

S P Setia's remaining land bank of 5,452 acres as at June 30 (estimated gross development value of RM80 billion), combined with I&P's 4,263 acres, will make it the largest owner of prime land in the country.

All of this is making president and CEO Datuk Khor Chap Jen a happy man. Indeed, much of S P Setia's success can be attributed to Khor and his team's perseverance and hard work. Never one to rest on his laurels, the soft-spoken CEO has big plans for S P Setia. A major focus will be to double its market capitalisation within five years.

We sat down recently with Khor to talk about the company's performance, its strategy and challenges.

> "The good thing about us is that we have a whole range of products and our strong branding helps a lot in a soft market."
> — Khor

MOHD IZWAN MOHD NAZAM / THE EDGE



Khor (third from left) with The Edge Media Group publisher and group CEO Ho Kay Tat, president of the Malaysia–China Business Council and prime minister's special envoy to China Tan Sri Ong Ka Ting, EdgeProp.my managing director and editor-in-chief Au Foong Yee and *City & Country* editor Rosalynn Poh

***City & Country*: How have the last 12 months been for S P Setia?**

Datuk Khor Chap Jen: The past 12 months have been pretty exciting. Last year, we decided it was time to come out of consolidation mode. That is why we came out with this five-year plan to double our market cap. At the time, it was about RM9 billion. We want to hit RM18 billion within five years, which will be in 2021.

We started to expand our land bank with our first acquisition being the Telstra land in Melbourne's central business district in April last year (the site will be home to S P Setia's Sapphire by the Gardens). Then, in November, we won the bid for a 1,675-acre tract in mainland Penang. This is the first time we have acquired such a large piece of land to build a signature township in Penang. This will be a new market for us.

Then, we saw that the property market in Singapore was doing better and bid aggressively for a parcel in Toh Tuck Road. There were 24 bidders and we won by a nose. We will launch the residential project in the middle of next year.

In the Klang Valley, it was quite difficult to find a good large tract. So, we went to our shareholders and asked if they could sell us a 342-acre tract in Bangi. Then came the acquisition of I&P, which is a nice synergy.

Over in Australia, we have had good results and experiences as well as in London. We are focusing on delivery. Sometimes, it's hard to imagine that it was only a few years ago that people were talking about a Malaysian consortium redeveloping Battersea Power Station. Now, we are preparing for the handover. Everything has turned out quite nicely. Interest is coming back and things are starting to pick up again.

We don't have many new projects locally. The market is still soft, so we have focused mainly on our existing townships. We already have new projects, such as Sky Seputeh and Trio and, of course, the biggest launch was Sapphire by the Gardens in Melbourne. The Melbourne launch was just before the Australian government imposed the new stamp duty, so the timing was just right. Also, bringing in Shangri-La Hotel as the operator enhanced our branding of the project. And lastly, we have started construction on Phase 2 of Setia City Mall in Setia Alam, which is part of our plan to build our assets for recurring income.

Despite the challenging market conditions, S P Setia did well in FY2016 and has performed this year too. What are the contributing factors to its success?

The first thing is, obviously, our teamwork. People are very important, whether it is a soft or a boom market. If you do not have good people, not even a great market will help you. This has always been one of our strengths.

The fact that we are a township developer also helps; we know that there will be good and bad cycles. We know how to handle it. The good thing about us is that we have a whole range of products and our strong branding helps a lot in a soft market. People want to buy from a developer they can trust.

For example, when customers buy into our township developments, they know that the accessibility will be there when they move in. Since the launch of Setia Alam, we have built new interchanges and roads. After that, we will continue to hold your hand. We know you will need amenities, places to work and your children will need to go to school. We build the entire township. Customers know this about us, so the brand inspires confidence.

When it comes to luxury high-rise residences, we are not there yet. It is something new for us. We know this because getting good quality workers in Malaysia is still a problem but customers know we will be there for them. If there is anything wrong, we will be there to fix the problem. S P Setia is a reliable developer.

Lastly, we have the advantage of different geographical locations. Last year, our overseas projects were not doing too well but we were able to push the sales of our domestic projects to achieve the target. This year, the local market is soft and the overseas market is helping to push up sales. That is the balance.

PICTURES BY S P SETIA



Above: The integrated transport terminal KL Eco City is a major development in S P Setia's portfolio

Below: The recently launched Sapphire by The Gardens in Melbourne has done very well



S P Setia Bhd

FINANCIAL YEAR-END (RM MIL)	2016	2015 14-MONTH RESULTS	2014	2013	2012
Revenue	4,957	6,746	3,870	3,365	2,821
Pre-tax profit	1,185	1,426	760	855	677
Paid-up capital	2,140	1,971	1,904	1,844	1,504
Shareholder's funds	9,201	7,395	6,102	5,737	4,085
Profit attributable to shareholders	808	918	388	577	427
Dividend payout ratio (%)	70.5	65.8	63.3	45.2	56.4

COMPLETED PROJECTS

PROJECT/LOCATION	TYPE	GDV	LAUNCH DATE (MONTH/YEAR)
Parque, Melbourne	Apartment	RM711 mil	June 2013
Eco Sanctuary, Singapore	High-rise residential	RM1.395 bil	Nov 2012
Battersea Power Station, London	Apartment (Phase 1)	£842.3 mil	Jan 2013
KL Eco City, Kuala Lumpur	Strata office suite	RM306 mil	2011

ONGOING PROJECTS

PROJECT/LOCATION	TYPE	GDV (RM)	LAUNCH DATE (MONTH/YEAR)
Setia Alam, Selangor	Commercial & township	20.8 bil	April 2004
Sapphire by The Gardens, Melbourne	Apartment	1.244 bil	June 2017
Trio by Setia, Klang	Serviced apartment (Phase 1)	571 mil	April 2017
Setia Tropika, Johor	Township	3.828 bil	2005
Setia Eco Templer, Rawang	Township	2.014 bil	2016

IN THE PIPELINE

PROJECT/LOCATION	TYPE	GDV	EXPECTED LAUNCH
Seberang Perai Utara	Mixed development	RM9.6 bil	4Q2018
Bangi Estate Land	Township	RM2.739 bil	4Q2018
KL Eco City, Kuala Lumpur	Corporate office tower 1	RM900 mil	1Q2018
Toh Tuck Road, Singapore	High-rise luxury condominiumm	S$457 mil	3Q2018
111 A'Beckett, Melbourne	Apartment	A$419 mil	1Q2018

How confident are you of ending FY2017 on a high note?

We are fairly confident. The market is very challenging but in terms of sales target, I think we will be able to achieve it. Because of the soft market, we had to change some of our products — do smaller built-ups and offer more mid-range, affordable properties. When it comes to profit margins, there will be a bit of a squeeze. We will be the first to admit that.

What is your plan and strategy to grow the domestic market?

We think the worst is over domestically. We find the underlying demand still strong but only for certain products. The demand for mid-range landed homes is still strong in the Klang Valley and even in Johor Baru. So, these are the ones we will be targeting.

On Penang island, we can only do high-rises. That's why we are going to the mainland and rushing to launch the new township. Other opportunities are transport-oriented developments such as Trio, which is about 300m away from the Bukit Tinggi LRT3 station, and KL Eco City, where we will have an integrated transport terminal. We are also looking at building our investment assets.

We are not looking at second-tier towns yet but because of the Kuala Lumpur-Singapore high-speed rail, this will be something for us to explore later.

What about the international market? What kind of growth are you expecting?

Australia has been a good market for us. We have six projects there. This year, we may launch one in the Melbourne suburbs and for the A'Beckett Street parcel, we will look at the market. It will take a few months for buyers and investors to absorb the additional stamp duty imposed by the Australian government. Ultimately, it is about the overall amount, including stamp duty and what kind of returns they can get from the investment. Once they are ready, they will come back.

We are looking at Sydney. Now that the Chinese government is becoming stricter, it is an opportunity for us to bid for land at a more competitive price. A lot of the Chinese developers were just too aggressive. That's why we took our time to look for good land at a fair price in Sydney.

We are quite happy with our pace in Singapore, and in London, we have started to hand over the first batch of properties in Battersea Power Station. We have built up experience in London over the years and that has given us the confidence, so we may venture out of central London into the suburbs later. Demand from the locals is strong and there is not enough supply, so why should we concentrate on Central London?

It is the same in Australia. When we started there, we went into the central business district. Now we have moved to the suburbs and target more locals. It helps that they now know who we are.

We are also still looking at opportunities in, maybe, another one or two countries. Ultimately, we hope to achieve a revenue contribution of 30% to 40% from overseas projects. Last year, it was about 10% and this year, we expect it to be 20%.

The acquisition of I&P Group will turn S P Setia into one of the largest, if not the largest, property development groups in the country. How will this impact S P Setia in terms of strategy, planning, products and growth?

In terms of strategy, it ties in very nicely. We see a lot of synergy between I&P and us. For example, it has 400 acres of undeveloped land next to our mature Setia Alam. A township has the most value when it is mature because by then you would have built all the infrastructure and amenities and value would have appreciated. Then you find that you are out of land to build. This I&P tract gives Setia Alam a new lease of life and enables us to expand our township.

The acquisition will give us economies of scale. The Bangi tract we acquired, combined with I&P Alam Sari next to it, will make us a dominant player there. And because of the size, our cost will go down.

I&P is present in areas like Alam Impian, Shah Alam, and Kinrara in Puchong, where we don't have land. So, it gives us exposure to new markets, and I&P has its own following. That in itself is a good strategy and fits into our expansion plan very well. People present a challenge. It is a different culture. S P Setia has about 1,800 employees and I&P about 350, and we feel we have a strong culture that they can emulate.

Would you say that blending the two cultures and people is the biggest challenge of the merger? How are you addressing the issue?

Yes, I think that is the biggest challenge. We are talking to them and, of course, initially, there were some concerns and apprehension but we have had quite a number of meetings and town hall meetings. I'm heartened to see that from the questionnaire, 79% said they are ready and looking forward to coming together, 17% are neutral and only 4% are unsure. So it is very positive and we are upbeat about this.

Both companies are township developers, so that makes it easier. It means we don't have to retrain the staff. We just need to show them our way of doing things. They know us, and some of them really want to know the secret of our success. They want to improve themselves. Of course, we can expect some hiccups along the way but I am confident we can overcome them.

You said you think the worst is over for the domestic market. When do you expect to see a real recovery?

Yes, to us the worst is over but the market is still going sideways. It's not really picking up. Whether or not it will pick up strongly in the next 6 to 12 months depends on the catalysts.

We do find pockets of real demand like Setia Eco Templer in Rawang, which is an underserved area. There are no such landed lifestyle properties there. So, when we launched, it was fully sold. We are now launching Phase 2 and, again, the demand is very strong. Then in areas like Setia Alam, landed properties at the right price will still sell.

While I think income in general has increased, disposable income is still an issue. In the past, after you graduated you didn't have student loans to worry about and you could buy a second-hand car and pay up within two to three years. These days, students are saddled with heavy loans after graduation and car loans can stretch to nine years. So that in itself makes their disposable income smaller, and it is not rising in tandem with inflation. That is the challenge.

With disposable income being an issue, what can be done to improve the situation?

We hope the government can offer more help in ways such as improving accessibility to loans, which will help first-time homebuyers. And state governments, utility providers and stakeholders really have to sit down and look at what they can do to make affordable housing affordable. Right now, we have state governments and such talking about new development charges, which will just add to the cost of the homes. Everyone has good intentions but sometimes good intentions end up adding to the cost for buyers. The Real Estate and Housing Developers Association Malaysia has started talks and there is a lot of engagement. We really need a central body to handle this.

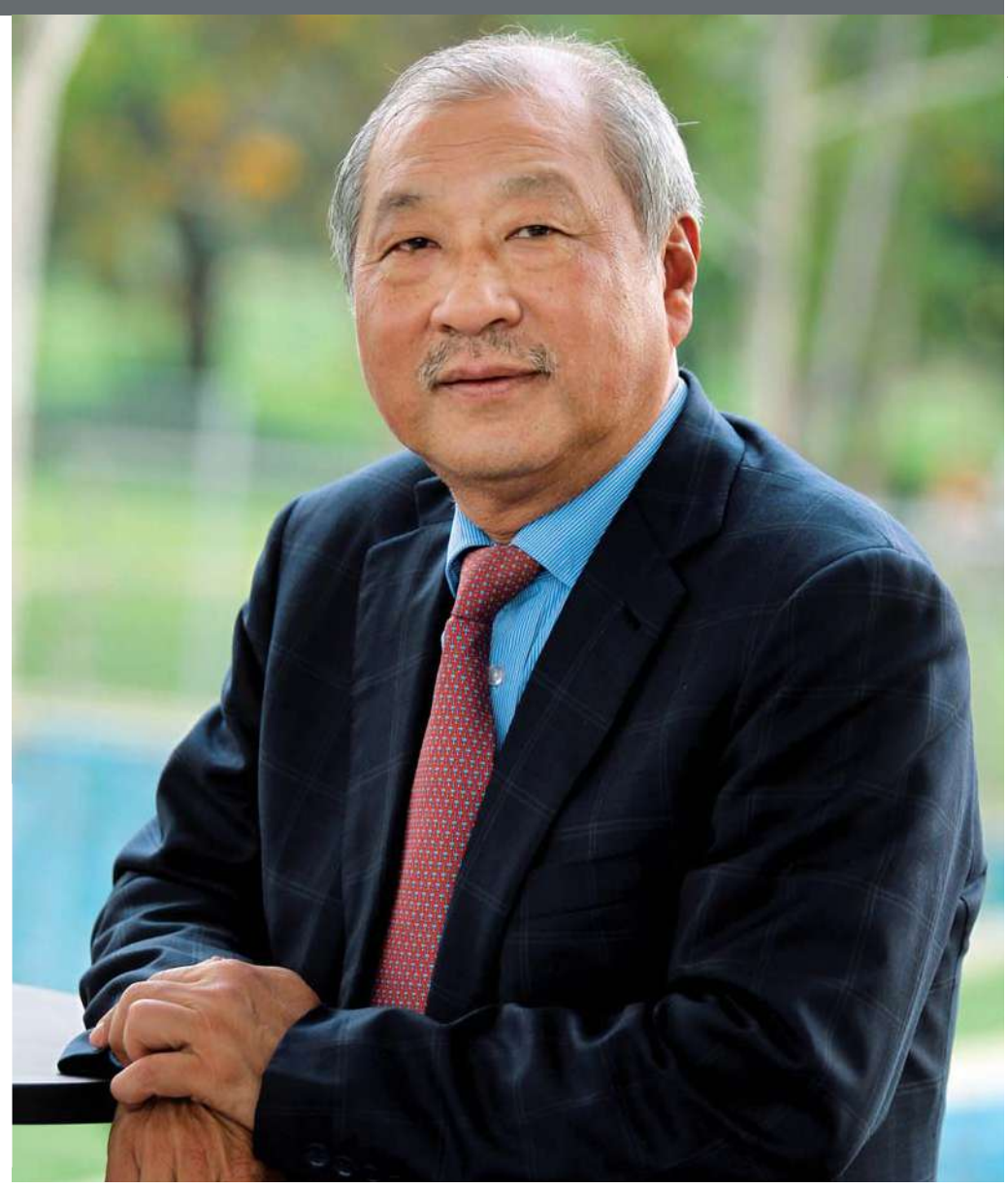
Is S P Setia still looking for land to acquire or is the land bank from I&P sufficient?

I&P will add about 4,265 acres to our 5,452 acres, which is huge. We are looking at replanning some projects as well as adding more value. For the time being, we are not landbanking as aggressively locally but if someone comes to us with a deal we cannot refuse, of course, we will look at it. E

THE EDGE MALAYSIA
Outstanding Property Entrepreneur Award 2017

Datuk Lee Tian Hock | Group Managing Director of Matrix Concepts Holdings Bhd

Doing what you know best



KENNY YAP/THE EDGE

BY **CHIN SHONG CHIAN**
city.country@bizedge.com

"When the going gets tough, the tough get going." This could be the motto of Matrix Concepts Holdings Bhd group managing director Datuk Lee Tian Hock, one of the two recipients of *The Edge Malaysia* Outstanding Property Entrepreneur Award 2017.

"Life can never be plain sailing, and it's the same for the business world," he tells *City & Country*.

Having weathered three recessions thus far, the kampung boy from Bukit Pelanduk, Negeri Sembilan, has emerged stronger and wiser.

He recounts his economic hardships in 1985/86 when he was still in the job market, followed by the Asian and global financial crises in 1997/98 and 2008/09 respectively after he had become an entrepreneur.

"Facing three economic crises was really a tough one, I must say. But on the other side of the coin, there are always opportunities in a crisis. Capitalise on them by reading the market well and doing the right things, such as forming strategic partnerships," he says, referring to his 34 years of experience in the industry with technical know-how in construction and development and riding out economic storms through operational efficiency.

Interestingly, it was in 1997 that Matrix Concepts, which was established in 1996, launched its maiden project, Taman Bahau, in Bahau, Negeri Sembilan. The 595 medium to low-cost 1-storey residences were sold out within a year despite the financial turmoil in the region.

"That was a major breakthrough," recalls Lee, having tasted sweet success and built a reputation for himself in the lucrative property sector.

He and his company gained more prominence following two flagship joint-venture endeavours signed in 2005 — Bandar Sri Sendayan in Seremban with Menteri Besar Inc of Negeri Sembilan and Bandar Seri Impian in Kluang with Koperasi Kemajuan Tanah Negeri Johor Bhd.

Matrix Concepts marked an important milestone in its history in May 2013 when it was listed on the Main Board of Bursa Malaysia. "Hitting the gong on the listing day was certainly one of my proudest moments. It was like a dream come true for a target I had set in my younger days. It was a big recognition," Lee says, whose company also entered the hall of fame of *The Edge* Billion Ringgit Club the following year.

> "If you don't know your business, you create inefficiencies, which cost money unnecessarily."
> — Lee

MOHD IZWAN MOHD NAZAM/THE EDGE



Lee (fourth from left) with EdgeProp.my managing director and editor-in-chief Au Foong Yee, The Edge Media Group publisher and group CEO Ho Kay Tat, president of the Malaysia-China Business Council and prime minister's special envoy to China Tan Sri Ong Ka Ting, *The Edge Malaysia* editor-in-chief Azam Aris and *City & Country* editor Rosalynn Poh

How it all started

Looking back, the 59-year-old industry veteran certainly had his fair share of highs and lows in life. Born into a poor family, Lee's secondary education was disrupted when he had to switch from Chung Hua Port Dickson to a government school because his family could not afford the tuition fees barely five months after he had joined the Chinese independent school. He fought his way up and subsequently earned his bachelor's degree in Housing, Building and Planning, majoring in Building Economics as a quantity surveyor, from Universiti Sains Malaysia in 1983.

Lee started work as a project executive with a developer in Johor right after graduation. He then rose through the ranks at different companies as assistant project manager, project manager, construction manager, general manager and managing director before founding Matrix Concepts.

Throughout his journey from his humble beginnings to leading a company with a market capitalisation of RM1.6 billion and more than 600 employees, one thing has been dear to Lee — developing people through education.

"I know how people from poor families feel and face in getting education," says the down-to-earth corporate captain, who also takes inspiration from other successful business people. "During my varsity days, I told myself that I wanted to get out of poverty and start my own business. When you have the financial means, you can do many good things for others."

Lee is a philanthropist who champions various charitable causes. In 2014, he donated five million Matrix Concepts shares worth about RM15 million to the foundation of Chung Hua Port Dickson, which benefits from the dividends and bonus shares. The funds are utilised for improving the teachers' welfare through yearly bonuses and helping needy students complete their studies overseas.

Recipe for success

"If you achieve what you want in life, that is a success. If you are better than what you were 10 years ago, you are successful too," says Lee, sharing his philosophy of life.

He has a pragmatic recipe for success — have a good grasp of the ins and outs of a business, take one step at a time and work hard.

"You must know your business and do what you know best," he advises, which should strike a chord with young people aspiring to become entrepreneurs. "Make sure you plan carefully from the beginning and set your targets accordingly along the way. Never rush into action because you have the capital or based on hearsay, particularly if you have limited resources. If you don't know your business, you create inefficiencies, which cost money unnecessarily. In order to know your business best, you have to be hands-on.

"Why is it that, given the same products, some people can make profits from selling them cheaply while others cannot? The answer lies in hands-on knowledge. In our case, we manage quality and cost ourselves through our subsidiaries for added efficiency and competitiveness. Effective cost management is key to profitability because it affects cash flow.

"I have been very fortunate because my industry experience allows me to come across all of it. I am a very hands-on person. My practical knowledge gives me a better understanding of the marketplace and the things I do, including how I market my products."

Lee believes that adopting a below-the-market-price strategy may not be a bad idea, after all.

CONTINUES ON PAGE 50

JOTUN



Paint for iconic buildings and beautiful homes

Many iconic buildings and beautiful homes around the world have been painted with Jotun. We put great effort into our research and development to create the best innovations, whether it be for the Eiffel Tower or your home.

Jotun Paints (Malaysia) Sdn. Bhd. (824636-K)

jotun.com.my Jotun Malaysia

VOTED BY CONSUMERS Reader's Digest TRUSTED BRAND 2017 GOLD 10TH ANNIVERSARY MALAYSIA

PUTRA BRAND AWARDS THE PEOPLE'S CHOICE BRONZE



PICTURES BY MATRIX CONCEPTS



Left: Irama residences at SIGC Residensi



Lee presenting angpow to the needy at the 2017 Majlis Iftar



Left: The lakeside landscape of Elysum



Above: Lee flagging off the 2017 Seremban Half Marathon





Matrix Concepts is the sponsor of the Negeri Sembilan basketball team (above left) and Lee planting a tree to mark the My Earth My Home Charity Walk

FROM PAGE 48

"Because we construct and manage it ourselves, we have better control over our costs and many other things. Therefore, our products are always 10% to 20% cheaper, so that we can sell them faster," he says.

Home advantage

Even though Matrix Concepts is making its way into the Klang Valley through land acquisitions in Kuala Lumpur and Puchong in 2013 and 2015 respectively, Negeri Sembilan, where it all started, will always be close to Lee's heart.

"Most of my career footprints are found in Negeri Sembilan. My network is here. So, naturally, I started off here. My advantage comes from being from Negeri Sembilan, from being familiar with the locality and knowing how to get things done here," he explains.

Developing a township is a lengthy process, especially getting the approval of the authorities. Thus, a strong business network will come in handy. "If you are not hands-on and depend on other people to get things done, it will slow your progress. Anything that drags your project will cost you money. Some people cannot even start any development after three years of acquiring land. But with our contacts in Negeri Sembilan, we can take off in a much shorter time. This makes a lot of difference because time is money," Lee adds.

To him, it is simple to be a caring boss — look after the staff and they will take care of the rest. "Employees are the most valuable asset of a company. For them to fully commit to their work, I always take the initiative to take care of their welfare in the first place. We provide good packages and pay bonuses to our staff in appreciation of their hard work. We reward them with trips to the US, Japan, Korea and Thailand as well. Our loyal staff always give their best to the company," Lee says, hinting at a low staff turnover at his company.

When asked what he looks for in his employees, he replies, "I want my staff to know their job and be willing to learn. I prefer my staff to come up with suggestions or solutions whenever they face problems." He, nevertheless, notes that being able to withstand pressure is equally important.

Lee builds his team through delegation, a leadership style that has helped him accomplish his goals. "I like to engage and delegate because there will always be limitations on how much one person can deliver. For an organisation to function efficiently, you need to delegate responsibilities to the right people and empower them to make decisions. By doing so, I give them the opportunity to prove themselves."

He is tackling succession planning in a systematic and open manner, preparing his eldest son for big roles in the company. "He still has to learn from the basic level and go through the mill. At the same time, I want him to understand the meaning of being employed so that in the future, he will feel for the staff," Lee asserts, without revealing his son's current position in the company.

"However, that doesn't mean I will pass the baton only to my children. Every company must have a succession roadmap that allows it to run by itself regardless of who the successor is. A lot of companies fail because of nepotism. I don't want this to happen to my company," he says. Nevertheless, his other children may be brought into the company if they are capable.

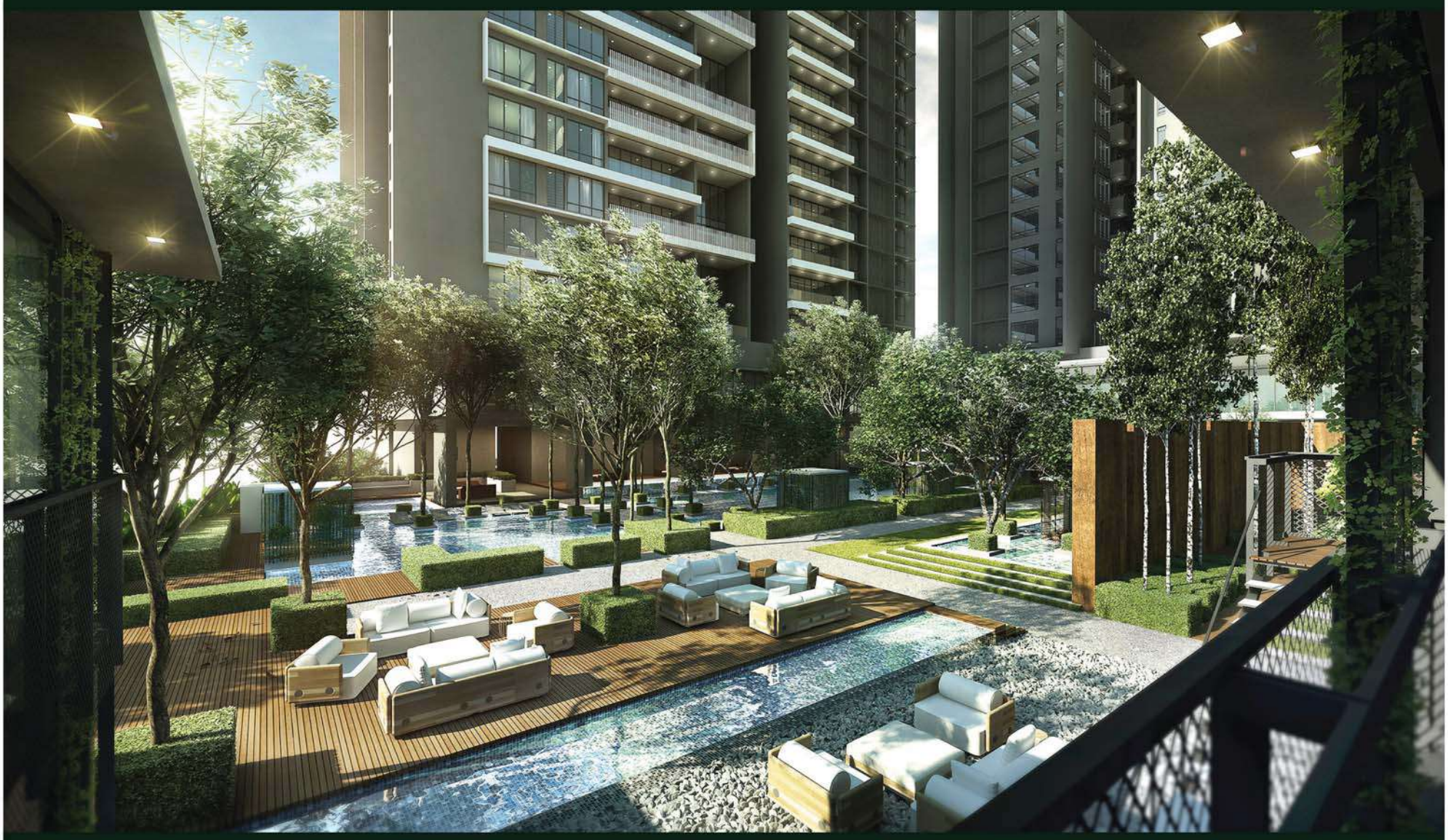
Lee remains unperturbed by the current soft market. He believes that selling affordable homes below the RM400,000 price point will steer the company forward steadily. The 5,233-acre Bandar Sri Sendayan with a GDV of RM14.5 billion will remain the company's focus for the time being. "The 117-acre Icon Park town centre alone may take up to 20 years to complete," Lee says.

Matrix Concepts has, thus far, delivered almost 30,000 properties worth about RM7.5 billion.

Being the leader of a listed company, Lee assumes full responsibility for both its employees and shareholders. "I have to create more value for all the stakeholders, especially our shareholders. When Matrix Concepts went public in 2013, our market cap was RM600 million. Today, we have achieved tier 2 status with RM1.6 billion. We are aiming for tier 1 with a market cap of more than RM3 billion in the next five years," he says confidently. E

THE ESTATE
SOUTH BANGSAR

FREEHOLD



DISCOVER THE SERENITY YOU SEEK

At The Estate, we have redefined the art of fine living. Every detail of the living experience, whether indoors or outdoors, has been artfully and meticulously crafted to embody, balance, warmth and longevity. It is a home that embraces you with a luxurious tranquility that we all deeply desire.

- Low-density living with private lift lobby and 4 car park spaces.
- Modern, durable homes and expansively green landscapes, designed with sustainable and eco-friendly materials.
- Breathtaking views of the invigorating Bukit Gasing forest or the brilliant city skyline.
- Dual-key units for the option of multigenerational living without compromising privacy.

SELECTED UNITS AVAILABLE!

Secure your unit today. Call **012-466 6683** or visit **TheEstateBangsar.com**

BÖN ESTATES
LIVING. WELL-CRAFTED

starproperty.my AWARDS 2017 EXCELLENCE
THE BEST TOUCH & FEEL AWARD
BEST QUALITY & FINISHING

APEA 2017

Developer: Bon Estates Sdn Bhd (37791-P) · Developer's license No: 9112-4/12-2018/0919 (L) · Validity Period 15/12/2016 - 14/12/2018 · Advertising Permit No: 9112-4/12-2018/0919 (P) · Validity Period 15/12/2016 - 14/12/2018 · Bon Estates Sdn Bhd, 57 Jalan Penaga, Taman Bandaraya, 59100, Kuala Lumpur, 03-2202 6566 · Freehold · Land Encumbrances Malayan Bank Berhad · Total 328 units · Min 4 carparks each unit · The Estate Condominium · Expected Date of Completion Dec 2020 · Size 2346 - 7057 sq ft · Selling Price RM 1,935,450 (Min) - RM 5,822,025 (Max) · Type A - 76 units · Type B - 80 units · Type C - 64 units · Type D - 32 units · Type E - 64 units · Type F - 4 units · Type G - 2 units · Type H - 2 units · Type I - 2 units · Type J - 2units. Dewan Bandaraya Kuala Lumpur. (18) dlm. BP S1 OSC 2015 3059. Bumiputra Discount: 5%.

Disclaimer: All illustrations, pictures and renderings are artists' impressions only, no representation or warranty is made as to the accuracy or completeness of the same. The items are subject to variation, modifications and substitutions as may be recommended by relevant authorities or consultants. Loose furniture and fittings are illustrations only; not part of the contract.

THE EDGE MALAYSIA
Outstanding Property Entrepreneur Award 2017

Tan Sri Ter Leong Yap | Executive Chairman of Sunsuria Bhd

A born entrepreneur



MOHD IZWAN MOHD NAZAM / THE EDGE

BY **E JACQUI CHAN**
city.country@bizedge.com

> "Values create good people, good products and the overall company culture" — Ter

Some people are born to be entrepreneurs. They have the drive and the need to succeed, and seem to have a knack for identifying and seizing opportunities often missed by others.

Tan Sri Ter Leong Yap, executive chairman of Sunsuria Bhd is a fine example. When he was in Standard 5, he saw an opportunity to make some money by organising trips for his friends.

"I would organise the trip, get a bus, get people to come and collect money to cover the cost, and at the end of the day, make a little profit. Then I would take photos, develop them, and sell them to make money," he laughs.

Ter is one of the two recipients of *The Edge Malaysia* Outstanding Property Entrepreneur Award 2017. The award recognises the individual's contribution to the property development industry.

The son of teachers, Ter grew up in a Chinese new village in Meru, Klang. It is interesting to note that many of his family members are teachers.

"My parents taught in the Chinese school I attended during my primary years. That is actually where they met. My family has a lot of teachers — my wife, my brother's wife, my mother's brothers, my dad's brothers..."

In fact, Ter himself worked as teacher for a few months before going to university.

"It was less than a year and it was just a temporary job while I waited for my results. But I enjoyed those few months teaching in the same primary school as my dad," he recalls fondly.

But Ter did not see teaching as a career option, and it was his father who influenced him to start his own business. "My father is very passionate about teaching, but he would always say that if he weren't teacher, he would be an entrepreneur. That influenced me and it was something that was subconsciously at the back of my mind," he says.

Ter went on to study mechanical engineering at the University of Malaya, even though he half-jokingly says that he did everything but study. Describing himself as an active and sociable person, Ter was involved in many sports including badminton, tennis, squash, ping pong, football, basketball and swimming as well as debating. He represented the university in some of these sports and in debating.

"I'm a Jack of all trades and master of none," Ter laughs, "When I played games, I got to socialise and I enjoyed that. I was also the president of the art club, photography club and the Chinese Language Society. I acted in sketches on stage and was a student union representative. Basically, the only thing I didn't do was study but, somehow, I managed to graduate."

His gift for finding opportunities and sealing deals presented itself in university, making him the most sought-after person when it came to finding sponsorships for events and projects.

"Most of the funds for a project would come through me. That's why the organisers loved to get me on board. I remember once we had to get advertisements for a programme book. At first I did the usual cold calling, then I went to all the hair salons in the area and told them that the University of Malaya had over 10,000 students, and 'if you advertise, you will definitely get some business'. We ended up with a good number of hair salon advertisements that year," he says.



MOHD IZWAN MOHD NAZAM/THE EDGE

Ter (fourth from left) with EdgeProp.my managing director and editor-in-chief Au Foong Yee, The Edge Media Group publisher and group CEO Ho Kay Tat , president of the Malaysia-China Business Council and prime minister's special envoy to China Tan Sri Ong Ka Ting, *The Edge Malaysia* editor-in-chief Azam Aris and *City & Country* editor Rosalynn Poh

Upon graduation, Ter went to work for a German-based material handling equipment company as a sales engineer.

"I graduated in 1989, which was when the economy started picking up, so I had about 15 job offers. Some were in manufacturing, some were big companies, but I picked this one because I enjoyed meeting people and I liked the freedom in that sense," says Ter.

The job enabled him to learn the whole ecosystem and process of the business, and slightly more than a year later, Ter started his own business.

Making property development the focus

Ter started off with a construction and material handling equipment business in the early 1990s, something he knew well. "I was very enthusiastic and optimistic. My attitude was like the Chinese proverb, 'If the sky falls, then use it as a blanket'. I kept thinking of ideas and business models that would help us do better."

About 1½ years after he started his business, Ter and his brother started ventures in property development, doing several projects in the Klang Valley. "I joined my brother to start the property business but I was still running my other company. It wasn't until 14 or 15 years later that I decided to focus on the property development business. That was when I started thinking about branding instead of what we used to do, which was very much a project-by-project business."

To kick-start the first project, which was a commercial development, Ter mortgaged his house and did a joint venture with the landowner.

"It was a pretty high-risk move but I believed it would be good for us. I moved very carefully and calculated the risks properly," he says.

Sunsuria has grown by leaps and bound since then. Among its completed projects are Sunsuria Avenue, where its headquarters is located, in Kota Damansara, Suria Rafflesia in Shah Alam, and Suria Jelutong in Bukit Jelutong.

Its crown jewel is the 525-acre flagship, Sunsuria City in Salak Tinggi, Putrajaya South. Launched in 2013, the integrated township comprises the first overseas campus of China's Xiamen University, apartments, landed homes, a convention centre, retail malls, hotels and shoplots.

In its financial year ended Sept 30, 2016 (FY2016), Sunsuria recorded revenue of RM214.8 million and a net profit of RM49.3 million. This was a significant increase over its FY2015 revenue (18-month financial period) of RM135.5 million and net profit of RM15.1 million.

Some 93% of the revenue came from Sunsuria's property development business, which is in line with its focus as a property-centric company.

Sunsuria was recently awarded the Highest Returns to Shareholders Over Three Years (Property)

CONTINUES ON PAGE 54



Barber & Osgerby

AXOR ONE



AXOR One - All-in-One

AXOR's first all-in-one interactive shower control element is a masterpiece of intuition, a confident, and yet unobtrusive statement in the shower. With its monolithic but soft form, AXOR One creates a new spaciousness in the shower – a pleasant feeling of clarity and tranquility. Plane surfaces, rounded edges, and an integrated mechanical interface, constitute a clearly structured concealed thermostat that eliminates distraction from a soothing shower experience.

Designers - Barber & Osgerby

Edward Barber & Jay Osgerby focus on the philosophy of interaction design, where design is primarily determined by what the user sees, hears and feels when interacting with the object.

ONE PROGRAMME



Thermostat module for 3 outlets



Thermostat module for 2 outlets



Thermostat module for 1 outlet



Shut-off valve

AXOR

Hansgrohe Malaysia Representative Office
Penthouse (Level 27), Centrepoint South, The Boulevard, Mid Valley City, Lingkaran Syed Putra, 59200 Kuala Lumpur
Tel: 03 2096 9581/9582 • Fax: 03 2096 9782 • Website: www.hansgrohe.com.sg • Email: info@hansgrohe.com.sg

Authorised Dealers

KUALA LUMPUR	• **Living Bathrooms,** 213 & 211, Jalan Maarof, 59100 Bangsar, Tel: 03 2093 9555
PETALING JAYA	• **Agrow Corporation,** 2B-1 Ground Floor, Jalan SS6/6 Kelana Jaya, Tel: 03 7805 4748 • **Bina Warehouse,** 7A Jalan 51/215, Seksyen 51, Tel: 03 7781 5269
PENANG	• **Wang Chun,** 144-F Anson Road, Tel: 04 2294 984
LABUAN	• **Fung Hing,** 2 Jalan Putri Malu, Tel: 087 413 229
KOTA KINABALU	• **Fung Hing,** 10 & 12, Lorong Margosa Dua, Luyang Phase 8, Jalan Kolam, Tel: 088 216 805 • **Habitat Oasis,** 8, Jalan Metro 4, Block G, Metro Town, Tel: 088 425 588
KUCHING	• **Madaya,** 7760, Section 64, KTLD, Jalan Datuk Abang Rahim, Tel: 082 335 685

PICTURES BY SUNSURIA





Above: Ter & Sunsurians after a tour of Xiamen University Malaysia Campus this year

Left: Ter participating in a friendly football match in Xiamen University, organised by Sunsuria Recreational Club this year



Ter and his wife in 1987



Ter playing a role in a sketch at the University of Malaya in 1985

FROM PAGE 52

at *The Edge Malaysia* Billion Ringgit Club Corporate Awards 2017 and was placed in *The Edge Malaysia* Top 30 Property Developers Awards 2016.

'It's in the values'

While many would attribute the success of a company to the team, Ter says that it is the values imprinted in the company.

"Values create good people, good products and the overall company culture. Right from the beginning, in everything we are creating, every time we talk about training and the company, we always start with the values, which are respect, commitment and being progressive. Even with my children, I tell them 'set your values and it will help you make decisions easier'."

Ter believes that the company's values keep it focused on the long term. "We are not looking for short-term growth, we want long-term, sustainable growth. At times we may have to sacrifice some profit, but that's fine. We certainly would not sacrifice our long-term sustainability for short-term gains."

Sustainable is a key word for Sunsuria as Ter wants to build a company that employees take pride in and is respected by others, one that will contribute positively to the nation.

"We are constantly improving. It is important that we contribute to the places we go into and the communities there. We always say that we must be respectful, not only to each other but to place and people," he says.

Each project must be commercially viable because it cannot be sustainable if it is not, he adds.

"If you build shops, you want to make sure people will come and there is a good chance of profitability for the businesses. The same goes for residences — you build a community for people to live in, you want a good environment.

"When we go into an area, we give it a lot of thought. We believe not just in customer satisfaction but in customer success. Even before we start selling a commercial development, we talk to people about coming in. We work with organisations such as the Malaysia Retailers Association. We want to make sure the development will become a happening place. We find the catalyst," says Ter.



Ter with his basketball team in 1985

Sunsuria even hired a placemaking specialist from New York to train the team in this area.

"Place-making means that when we create a place, we have to make sure it becomes a place that people will go to. It has to be vibrant and it has to make sense for people so it can grow," says Ter.

One of the things he has noticed since he started in property development — and is still an issue today — is quality in construction.

"I have visited many countries and have seen how they build, so I have to say we have a lot to improve on in Malaysia. We struggled in the past with our contractors, so we took the initiative to streamline our quality by ensuring our contractors deliver according to our product concept. We do this by having an attitude of continuous improvement, with many parties involved in the project, and by placing emphasis on selecting the right contractors," he says.

Building good things

Ter is a believer in work-life balance. Even though he is strict about the targets the company sets, he wants to create a humane work environment.

"Every company wants to be good and sustainable and have efficient employees with the right attitude. But at the same time, we want it to be a humane place. We call ourselves Sunsurians, we want to work together as a family. Sometimes we spend more time at work than at home, so it is important to create a good work environment," he says.

So, how does a man who is as busy as Ter relax? He leans back and smiles, "I'm a real breakfast person. I love taking the children to school and after that, I enjoy a nice breakfast and a cup of coffee with my loved ones. In fact, I love coffee so much that I developed acid reflux. I could drink five or six cups a day, but now I order a cup and enjoy the smell but I cannot drink it. If I really can't resist, though, I have my Gaviscon ready."

At 53, Ter is still very much a sportsman and plays football and futsal regularly. Sunsuria, as many might know, built Sunsuria Ampang Sports Complex and there is a sports complex within Sunsuria Avenue. Ter has also built himself a futsal pitch at home.

"It is just enough for a three or four-member team on one side, so our drivers, security guards, my children all play. Some days, when I have a football match and the staff are still sending me documents at 6pm, I get a bit agitated," he laughs.

The other thing Ter does like clockwork is to see his parents every evening. "Yes, the teachers are still around and healthy. I visit them, sometimes with my wife and children, every evening. It is a routine I love. If I don't go for a day or two, my mum calls me or my wife and asks if everything is okay."

And if there is one thing that Ter has learnt after all these years, it is that money can't buy everything.

"I guess I just enjoy building good things. Being with my family, friends and our team keeps me going. I want leave a good legacy and I hope that one day, someone will take over and the company will continue on the path that has been set," he concludes. E

CITY RESIDENCE

@ Tanjung Tokong, Penang

A MASTERPIECE YOU CALL HOME

If you like the idea of staying in a hotel where you can enjoy the luxury of a high-end living space and the convenience of retail shopping just a couple of levels below, City Residence is just right for you.

- **Near to shopping malls**
- **Convenience of public transportation**
- **Ease of traffic**
- **Ideal location (Tanjung Tokong, Penang)**

▪ CCC OBTAINED ▪

For more details:

IVORY PROPERTIES

+604 210 8000

www.**ivory**.com.my

Facebook

Wechat

KOHLER presents PropertyGuru ASIA PROPERTY AWARDS MALAYSIA
HIGHLY COMMENDED
BEST CONDO DEVELOPMENT (PENANG)
City Residence by Ivory Properties Group Berhad
2017



IVORY ASSOCIATES SDN. BHD. (485576 P)
(a subsidiary company of Ivory Properties Group Berhad)
Ivory Tower @ Penang Times Square,
81-11-1, Jalan Dato Keramat, 10150 George Town, Penang.
F: +604 227 0000 E: contact@ivory.com.my

FREEHOLD

7% Discount for Bumiputra

No. CCC: LAM/PP/NO. 2919, Tarikh CCC: 08 June 2017

THE EDGE MALAYSIA
Outstanding Property CEO Award 2017

Datuk Khor Chap Jen | President and Chief Executive Officer of S P Setia Bhd

Hard work, sacrifice and perseverance


MOHD IZWAN MOHD NAZAM / THE EDGE

BY **WONG KING WAI**
city.country@bizedge.com

The massive S P Setia Bhd corporate headquarters building in Setia Alam is a testament to the hard work the group has put in over the years to become one of the top developers in the country.

Despite numerous challenges, the group continues to defy expectations and grow its market share, especially with the recent acquisition of I&P Group Sdn Bhd for RM3.65 billion. President and CEO Datuk Khor Chap Jen is taking it all in his stride, leading the group with quiet determination and focus. This has earned him the recognition as *The Edge Malaysia* Outstanding Property CEO for 2017.

Khor grew up in Parit Buntar, Perak, with his shopkeeper father, homemaker mother and 11 siblings. He is the ninth child and the youngest son. He attended primary and secondary school in his hometown before doing Form Six in Taiping. Then, he studied Engineering at Universiti Malaya.

"During my time, you could count the number of graduates. When someone's child went to university, it was big news," Khor recalls. "Back then, you had only four choices of profession, the Big Four — doctor, lawyer, accountant and engineer. I didn't like the first three, so by default, I ended up in engineering."

Khor says he always had an inkling that he was destined for a career in the property development sector as his favourite subject was Industrial Arts. He also enjoyed studying Physics and Mathematics. But upon graduation, he decided to take a different path first.

"I made a conscious decision not to go into property development first, but into consultancy. I ended up working 10 years in Jurutera Perunding Kemajuan Sdn Bhd," he says.

"They were doing a lot of KL traffic dispersal projects. I learnt about highway design and bridge design, and ventured into housing, civil design, water ... the whole gamut. I was involved in building the North-South Expressway, Shah Alam Expressway and some housing estates.

Then in 1995, he was asked to join S P Setia. He took the offer and has not looked back since.

Believe it or not, S P Setia is only Khor's second job, and he has been with the group for 22 years now — an amazing feat, considering that many people, especially the young ones, tend to change jobs frequently nowadays. Khor believes that staying put in a company and learning as much as one can will stand him or her in good stead later in life.

"There is no substitute for hard work. I hope the young ones will be more patient. I see a lot of young people looking for instant gratification," he says, adding that while they have some experience, their knowledge is not deep enough.

"For me, I made a decision to work 10 years in a mid-size consulting firm. Why? Because you'll find that you have the opportunity to learn a lot of things ... volunteer yourself to learn new things.

"And during that period, when I compared myself with some of my colleagues, they moved up very fast. [Going by] my way, the rewards don't look as good initially. But over the years, you accumulate experience, which will help you in your later life ... the rewards will come."

> "The key qualities of a CEO ... number one is, to be able to take care of all the stakeholders, and among them are the employees."
> — Khor


MOHD IZWAN MOHD NAZAM / THE EDGE

Khor (fourth from left) with EdgeProp.my managing director and editor-in-chief Au Foong Yee, The Edge Media Group publisher and group CEO Ho Kay Tat , president of the Malaysia-China Business Council and prime minister's special envoy to China Tan Sri Ong Ka Ting, *The Edge Malaysia* editor-in-chief Azam Aris and *City & Country* editor Rosalynn Poh

Clear communication

It is no surprise then, that Khor has been able to steer S P Setia to greater heights. As CEO, he believes in setting a clear direction, communicating the intention and taking care of the employees' well-being.

"The key qualities of a CEO ... number one is, to be able to take care of all the stakeholders, and among them are the employees," Khor says. "The CEO must be able to give the employees hope. For most people joining a company, it becomes their second home, and it is also where their careers grow. Most people would like to work in a company where they can grow and acquire knowledge, status and meaning. Some have high aspirations, so you need to give them that hope."

He says clear communication is vital in ensuring that the staff and management carry out their tasks without stress or fear. "You have to be open. I tell [the staff] where we are heading, what is happening to us and how we should go about doing things, so everyone has some kind of ownership.

"Communication is very important ... I have dialogues with the staff and my door is always open.

"I also believe in trust and empowerment. If you want an employee to do something, you must trust him or her. We will provide the resources and support. We always encourage our staff to come back to us if they need help and we will guide them. You cannot assume they know everything. A lot of problems occur when you assume. Clarification is good."

However, as a leader, how does one ensure conflict is managed and kept at a minimum?

"For Setia, we always emphasise teamwork. There are three things, actually. One, you must have integrity — your word is your bond; what you promise you must deliver. Two, you must have

CONTINUES ON PAGE 58



VOLVO

PURE ELECTRIFYING* POWER

THE NEW S90 T8 TWIN ENGINE

The Twin Engine combines the power and exhilaration of a petrol engine with the thrilling acceleration of an electric motor, effortlessly taking you where you need to go. Enjoy a truly ***elektrifierande** experience with the new S90 T8 Twin Engine.

407 HP | FROM RM368,888

MADE BY SWEDEN

facebook.com/volvocarmalaysia

5 YEARS WARRANTY**

VOLVO CAR MALAYSIA (482430-K) • **Authorised Dealers:**
• **KUALA LUMPUR** • CLEAR MARQUE (Jalan Kuching 03-6250 0422) • FEDERAL AUTO CARS (Federal Highway 03-2260 1411) • SISMA AUTO (Jalan Bukit Bintang 03-2166 5155) • **SELANGOR** • FEDERAL AUTO CARS (Glenmarie 03-5569 4880) • **PENANG** • FEDERAL AUTO CARS (Jalan Sungai Pinang 04-281 7300) • iROLL AUTO (Juru 04-508 0888) • **JOHOR** • FEDERAL AUTO CARS (Johor Bahru 07-237 7300) • **SABAH** • ANGKATAN HEBAT (Kota Kinabalu 088-485 544)

** Subject to terms and conditions.
Model specifications and colours may differ from the above image. Please contact your authorised Volvo dealer for full specification and availability details.

www.volvocars.com/my

PICTURES BY S P SETIA









FROM PAGE 56

respect for yourself and your colleagues. And three, you must acknowledge that you alone cannot do anything; there must be teamwork and you must be humble. There is no shame in saying 'I do not know'," says Khor.

"These three things are drummed into our employees. So, it is easier to work together. We also tell them three office taboos — one should not talk about religion, should not talk about politics and should not gossip."

He says he would sometimes ask his staff to summarise information he has shared with them to ensure that they are on the same page.

Khor believes that it is important to uphold the company's core values and vision. "There is no such thing as being *cheong hei* (long-winded) ... when there is an opportunity, repeat it," he says.

New beginnings

The values that have guided S P Setia over the years will now be shared with the employees of I&P Group.

Khor says generally, it is easier to steer a company when it is new and small, and its headcount is low. But now with the inclusion of I&P Group — an established entity — there could be some challenges, but he is confident that the transition will be smooth.

"We [S P Setia] have over 1,800 employees and they [I&P Group], about 350. So, being bigger, it will be easier to disseminate our values to them," he explains. "It is also easier because I&P is in the same industry. They will know what to do, but they must follow our SOP [standard operating procedure]."

Khor reveals that even before the acquisition was completed, several integration and town hall sessions were held.

"Initially, there was some apprehension, but it is fading. Recently, a survey revealed that 79% of I&P's employees are ready to embrace the change," he says. "I believe they want to learn and grow with us, and we are willing to share our values with them. We see a lot of positive vibes as well."

Having been with S P Setia for so long — starting out as a technical manager before rising to where he is today — what is it about property development that Khor likes most?

"Seeing families move into their new homes ... I think that is gives me the greatest satisfaction — you have made people's dream come true," he says.

"These days, we are sponsoring new owners' house-warming parties. This is a good marketing tool because people who do not want to travel to an unfamiliar area are likely to do so if invited by friends. So, they are introduced not only to the area but also to the lifestyle there. This could make them consider buying a Setia unit later."

So does Khor look to anyone for inspiration? "No, not any particular person," he says. "I meet many good people and emulate their values. I think the most important thing is, be honest with your people. Call a spade a spade; people will understand. I believe in open communication, and people will work together."

Soft-spoken and affable, Khor exudes confidence — a trait honed through years of hard work, sacrifice and perseverance — which will spur S P Setia to attain new heights. E

Clockwise from top: S P Setia Bhd corporate headquarters in Setia Alam; Khor with (from left) S P Setia COO Datuk Wong Tuck Wai, chairman Datuk Seri Wan Mohd Zahid Mohd Noordin and executive vice president Datuk Koe Peng Kang during 2017 World Environment Day; Khor interacting with children at the same event; and with employees during a CEO dialogue session.

Dumalis

2 & 3-Storey Superlink
IOI SIGNATURE

16 SIERRA
@ Puchong South
PLAY. LEARN. BOND.

A SUPERLINK SHOWPIECE

**Actual show house.
Double-volume ceiling
at dining room.**

COME VISIT OUR SHOW UNITS!

**Lot Size:
24' x 80'**

2-Storey Superlink

Built-up from 2,942 sq. ft.
Price from RM1,083,420*

3-Storey Superlink

Built-up from 4,221 sq. ft.
Price from RM1,310,220*
COMPLETED WITH CCC

- Guarded community with perimeter fencing
- Amigo Clubhouse with lifestyle facilities
- Rafflesia International & Private Schools in the vicinity
- Upcoming MRT Line 2 Station in 16 Sierra



03-8944 9999 | 017-300 8753

ioiproperties.com.my/dumalis

IOI Galleria @ 16 Sierra

A Township Development By:
IOI PROPERTIES

Developer
LUSH DEVELOPMENT SDN. BHD. (Co. No. 348635-D)
(A Subsidiary Company of IOI Properties Group Bhd)
ML, Two IOI Square, IOI Resort, 62502 Putrajaya, Malaysia.

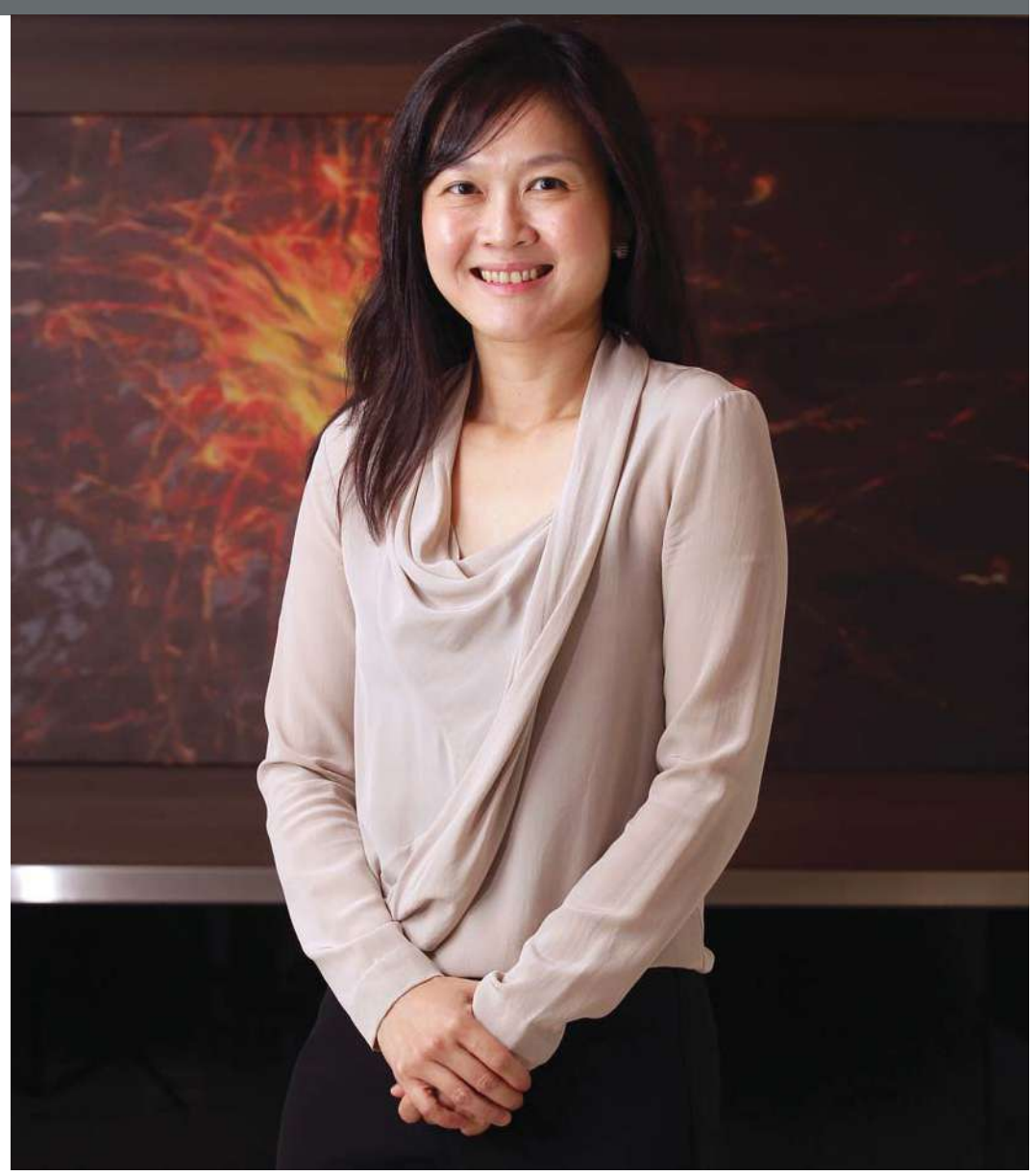
Marketing & Sales Office
IOI GALLERIA@16 SIERRA
Persiaran Sierra Utama, Bandar 16 Sierra, 47110 Puchong, Selangor D.E.
Tel: 03-8944 9999 Fax: 03-8944 9959

DUMALIS 2 (PHASE 2) • Type of Property: 2-Storey Superlink • Developer License No. & Advertising Sales and Permit: 11100-8/06-2018/01644 • Validity Period: 20/06/2017 – 19/06/2018 • Authority Approving Building Plan: Majlis Perbandaran Sepang • Building Plan No: MPSPG.9/D/191/12 • Expected Date of Completion: July 2018 • Land Tenure: Leasehold 99 years (Expiring On: 16/05/2109) • Land Encumbrances: Nil • Total units: 109 units • Price: RM1,203,800 (Min) – RM1,618,800 (Max) • 7% discount for Bumiputera • All information contained herein are subject to amendments without notification as may be required by the authorities or the developer's consultants and are not intended to form and cannot form part of an offer or contract. All measurements are approximate. *Terms & conditions apply.

THE EDGE MALAYSIA
Outstanding Property CEO Award 2017

Sarena Cheah | Managing director of Property Division, Malaysia and Singapore, Sunway Bhd

Never a dull moment at Sunway



HARIS HASSAN / THE EDGE

BY **E JACQUI CHAN**
city.country@bizedge.com

"[If I am] busy, [it] means I need to improve on my time management. Even the chairman (Tan Sri Jeffrey Cheah) can find time for meetings. I really need to work on this," Sarena Cheah says with a laugh when we point out that she is one of the busiest persons we know.

We have no doubt that Cheah is downplaying the scope of her duties in Sunway Bhd. Apart from being the managing director of Sunway's property arm, Sunway Property for Malaysia and Singapore, the only daughter of Jeffrey Cheah is also an executive director of the group and has duties that extend beyond property. In fact, a few days after our interview, she flew to Europe to attend to non-property-related business.

> "We need to seek to understand before we can expect to be understood."
> — Cheah

Cheah is one of the two recipients of *The Edge Malaysia* Outstanding Property CEO Award 2017. The award is given to CEOs or professionals who have taken their company to an exceptional level.

Cheah has a long history with Sunway. She joined the group in 1995 after graduating from the University of Western Australia with a Bachelor of Commerce (Accounting and Finance), starting off in the corporate finance and group internal audit divisions. She left in 2000 to pursue an MBA in Melbourne Business School and rejoined the group in the education and healthcare division before moving on to a few other divisions.

She was appointed joint managing director of the property arm for Malaysia and Singapore and took on the role of managing director of strategy and corporate development in 2013. In May 2015, she took on full responsibility as the managing director of Sunway Property.

Joining the family business was not always on the radar screen for Cheah. "I only started thinking about joining Sunway after graduation. After I came back, I saw that the group was much diversified and there was a lot of opportunities. So it was not a difficult decision."

Her time in the various departments has served her well, giving her a good understanding of the marketplace and where the business stands as a group.

"I gained a better understanding and appreciation of governance issues, listing issues, financial planning, risk management and such. But the greatest learning opportunity came at the group's worst time — the 1997 Asian financial crisis.

"At that time, I had only been with the group for two years and had to work through the greatest crisis to hit the group. Everything seemed so bleak back then ... we had to sell and reorganise. I was in corporate finance, which really was the right department to be in at that time. There was a lot of restructuring and much of my learning came from observation.

"There are good things that came out of that period. Sunway is now on a much stronger footing. It shows that we can all learn. Now, we can be more strategic and selective in terms of where we want to grow our space," says Cheah.

MOHD IZWAN MOHD NAZAM / THE EDGE



Cheah (fourth from left) with EdgeProp.my managing director and editor-in-chief Au Foong Yee, The Edge Media Group publisher and group CEO Ho Kay Tat, president of the Malaysia-China Business Council and prime minister's special envoy to China Tan Sri Ong Ka Ting, *The Edge Malaysia* editor-in-chief Azam Aris and *City & Country* editor Rosalynn Poh

She was also instrumental in the merger between Sunway Holdings Bhd and Sunway City Bhd. Putting two companies together is easier said than done, she says.

When the Sunway Real Estate Investment Trust was introduced, Cheah went on roadshows to sell its story. "That helped me gain international exposure on how to position our company for listing, see where our strengths were and how we could get our yields and such."

She also headed the sales and marketing department for three years, which gave her on-the-ground experience in marketing and selling the company's products. And her time in financial planning helped with her decision-making in terms of what was key and what were the critical success factors that could drive the profitability expected by the shareholders.

"So, all in all, coming from the group side gave me a wider perspective to be able to lead Sunway Property better," says Cheah.

Starting on solid ground

Cheah considers herself fortunate to have taken over Sunway Property when it was standing on solid ground. "I didn't take over an ailing company. We had a great foundation with visionary leadership from our chairman. We had good financial standing, a solid track record and good land bank. My role was really to see how we could take the company to the next level, given the competitive landscape and changing needs of the consumers."

Since then, Cheah has done considerable work with Sunway Property. For one, it has entered into joint ventures with international developers such as Japan's Mitsui Fudosan Co Ltd and Daiwa House Industry Co Ltd. "Mitsui Fudosan is the largest developer in Japan with several centuries worth of history. We have visited its offices and looked at its management philosophy and products. The company is great at detailing, there is so much we can learn.

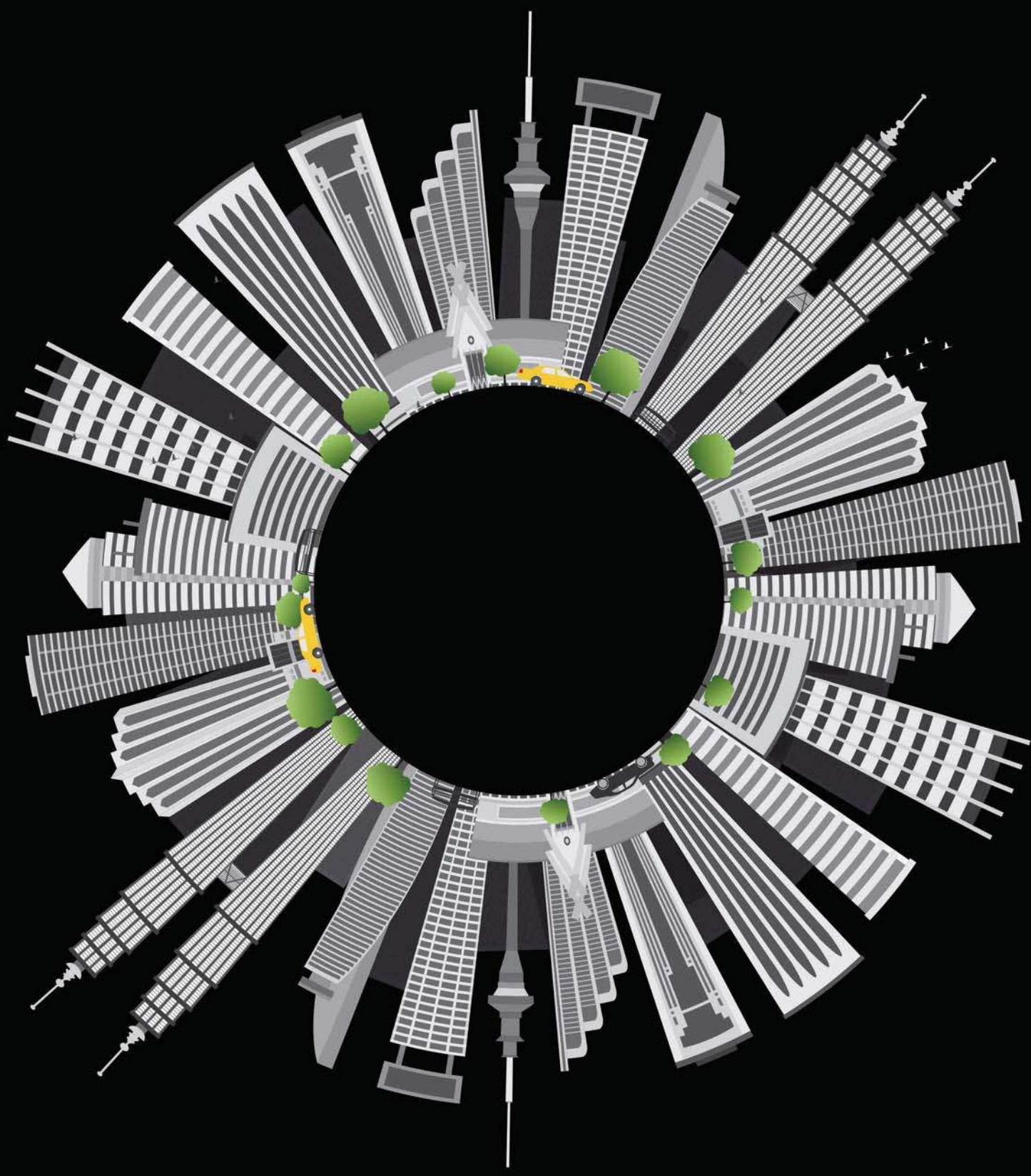
"Daiwa comes with its technology and is Japan's top prefabricated homebuilder. Moving forward, we will continue to learn from the best in the international arena to elevate our quality."

Cheah also rebalanced Sunway Property's portfolio to have a good mix of property types. It is needed for sustainable growth, she explains. "We had townships. Then we went into integrated developments such as Sunway Velocity. Such developments have a lot of value because they are often located in the city. Standalones like condominium developments or transit-oriented developments (TODs) are the same. They can be sold and completed faster. That is why we purchased more land recently. The timing is good."

Recognising that more than 50% of growth will be in the cities, Cheah says the key is to develop a stronger presence around TODs and ride the wave of urbanisation. "I think there really is opportunity in recreating and redoing spaces to drive productivity for city centres. TODs are definitely the way to go. Sunway Velocity is a good

CONTINUES ON PAGE 62

Deloitte.



Congratulations to the winners!
The Edge Property Excellence Awards 2017

Building up a sustainable property business requires tremendous effort and ingenuity. Partner with those that can envision the future of the industry, map your plan for growth and offer you cutting-edge points of view.

Deloitte's combination of in-depth real estate expertise and extensive industry experience makes us uniquely placed in offering bespoke solutions to take your business to greater heights.

From strength to strength
www.deloitte.com.my

Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited, a UK private company limited by guarantee ("DTTL"), its network of member firms, and their related entities. DTTL and each of its member firms are legally separate and independent entities. DTTL (also referred to as "Deloitte Global") does not provide services to clients. Please see www.deloitte.com/my/about to learn more about our global network of member firms.

© 2017 Deloitte PLT

PICTURES BY SUNWAY





Cheah at the annual World Environment Day Celebration 2017 in Sunway Iskandar

Left: Cheah at the Social Inclusion and Sustainability Initiative donation handover at Sunway Velocity Mall this year



Cheah and Jeffrey Cheah at a company event, Fashion Night Out





Above: Sunway Property staff throwing a suprise birthday celebration for Cheah and deputy managing director Tan Wee Bee last year

Below: Cheah with the US ambassador Joseph Yun (third from left) and Tan Sri Ramon Navaratnam (third from right) at the annual World Environment Day celebration, Race For A Better Planet 2015, in Sunway Iskandar

FROM PAGE 60

example and it has done very well."

She hopes to replicate Sunway Velocity in more locations and build more community-style living projects. The other space where she sees opportunity for growth is senior living. "It's funny. We used to say that we have a young demographic, yet in another 5 to 10 years, we will turn into an ageing economy just by pure percentage. Having healthcare, hospitality and property development arms presents a good platform for us to start senior living in a sustainable way."

Cheah also plans to diversify into foreign markets. Sunway already has a presence in Singapore, China and Australia.

"We don't want to jump into anything. We will continue to watch the markets and it doesn't necessarily have to be a development product, it could be an investment product. We hope to have a stronger presence overseas. Hopefully, we will have 30% contribution from foreign markets in five years' time."

Digital space is a new exciting area as it gives new meaning to connectivity and convenience, says Cheah. "The digital space comes with so many opportunities but at the same time, we need to be careful to be holistic in our approach as there will be risks and negative factors. But the low hanging fruit is about digitally connecting people. Developers will be challenged to see how they can introduce new kinds of products that will enable people to walk around while digitally connected, as well as being fed information so they can make decisions better and faster."

Being in a diversified group has also helped greatly as it allows the company to tap the expertise of other businesses in Sunway's stable.

"If we develop senior living projects, having the healthcare division at our doorstep is a luxury not many have. This is one contributing factor to Sunway Property's ability to stand out as a good developer with holistic offerings," says Cheah.

The job, of course, comes with its fair share of challenges. "We are very clear about what we want and what we are supposed to deliver, but we have to do it in a way that meets all the stakeholders' requirements. Of course, I can launch projects at a slower pace but I need to deliver the profitability and meet the sales numbers. It is about keeping that balance. Property development is more long term, so proper planning and getting it right from the very start is important in this business," says Cheah.

Teamwork

"Behind every success is a great team," says Cheah. She considers herself fortunate to have a team of committed, dynamic and passionate people who are willing to go the extra mile.

"The team is clearly a contributing factor but it is also important to have a clear vision. We have that in place. I think any achievement is team-based. I suppose delivering the financial numbers and getting awards are also key but having said that, I don't think the job is done yet."

Cheah also attributes her success to her mentors. "I have had great mentors. They are all different, with different styles and expertise. I have been able to learn so much from them."

It is important to Cheah to maintain an open channel of communication, especially in this digital age. The personable lady describes herself as people-oriented and many who have met her would likely agree.

"In the digital era, I believe we need more face-to-face communication. Management is about people and because people are always so busy, so much communication is done through emails or texts. There is a need to be able to see a person and communicate.

"My philosophy is that we need to seek to understand before we can expect to be understood. People come from different perspectives. Sometimes, a person can have a great idea but we may never hear it because we pushed too hard.

"I would like to be, or hope that I am, approachable. I always keep my door open and people can come in and give ideas. So far, it has been good. The ability to listen is very important," says Cheah.

It is crucial to have meaning and purpose in what one is doing, because after all, we spend a large part of our lives working, she points out. "I truly believe in the value and direction of Sunway Group and where we are going. It has been set by our chairman and founder; it is about community building and enriching lives. He is very clear about the direction, and the foundation that has been built has allowed us to do so much. That really motivates me."

Finding downtime

Taking charge of one of Malaysia's largest property developers is no easy task. "Life in Sunway is actually very interesting. There is never a dull moment. You just have to have the heart and energy for it. I think I need more time," laughs Cheah.

Of course, it is not all work and no play for her. "I exercise. I take tennis lessons and yoga lessons ... when I have the time. Spending time with my daughter and husband and meeting up with friends are great ways to relax. To be successful, I think you need a good balance and a very understanding family. I am very lucky to have that."

In the end, one has to be true to oneself, says Cheah. "To do well in your career, you have to be true to yourself and find a space that allows you to align [with people] and share similar philosophies. I am a true believer in our group's core values — integrity, humility and excellence — and expect them to continue to be the guiding philosophy for the future." E

GAMUDA LAND

Making a town that gets better with time.

A town can mean so many different things.
When we have great placemaking, we will undoubtedly have great places.
When we lay out the parks and lakes to open up to each neighbourhood,
when we apply architecture,
when we craft beautiful streetscapes,
we start to develop a personality for the town.

When people begin to move in, they will experience a real difference.
They will get a feel for the place,
and they will want to be a part of it.

This is where town and country living come together in harmony.
Just as you can ride a bike to the clubhouse to meet friends,
you can take long, quiet walks amidst the greens.

It's our way of looking at the details to make the town work,
to make your homes grow in value, year after year.

THE EDGE - PEPS
Value Creation Excellence
Award 2017 | *Residential*

HORIZON HILLS
Iskandar Puteri, Johor



Gamuda Land Sdn Bhd (573380-D)
Level 9, Menara Gamuda, PJ Trade Centre
No.8 Jalan PJU 8/8A, Bandar Damansara Perdana
47820 Petaling Jaya, Selangor Darul Ehsan, Malaysia

The Edge Top Property Developers Awards 2012 - 2016

starproperty.my AWARDS 2017
The All-Star Award
Top Ranked Developers Of The Year

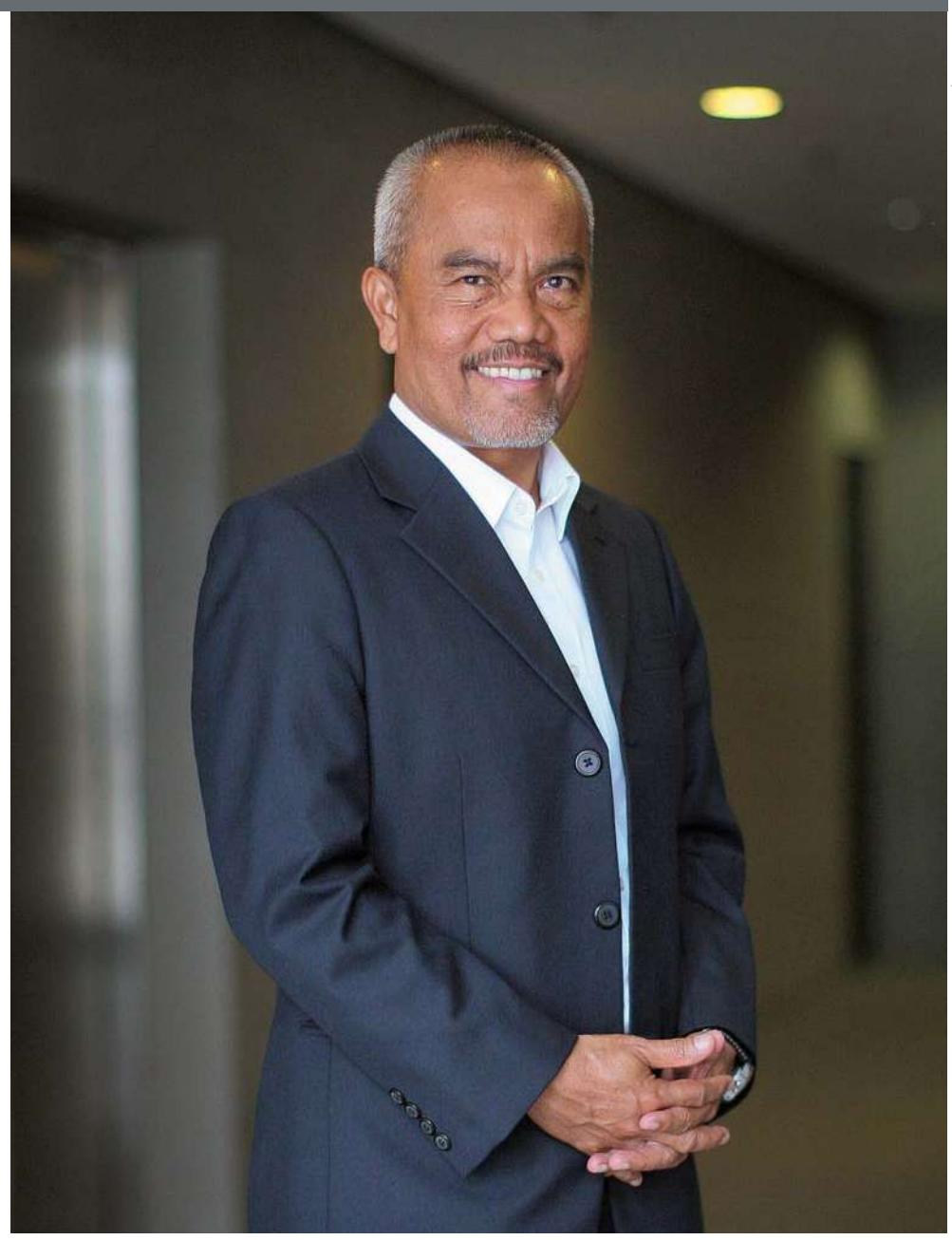
Gamuda Land

gamudaland.com.my
03 7491 3200

THE EDGE - PEPS
Value Creation Excellence
Award 2017

WINNER | Horizon Hills, Phase 2C | Horizon Hills Development Sdn Bhd (50:50 JV between Gamuda Bhd and UEM Sunrise Bhd)

Master of placemaking



MOHD IZWAN MOHD NAZAM/THE EDGE

BY **CHAI YEE HOONG**
city.country@bizedge.com

Set in 1,200 acres of rolling hills, lakes and valleys, Horizon Hills is the first low-density, gated-and-guarded residential township with its own 18-hole championship golf course in Iskandar Puteri, Johor.

Over the past 10 years, the township has earned a reputation as an affluent resort-style township in the region. This year, Horizon Hills has added another award to its collection, namely *The Edge Malaysia*-PEPS Value Creation Excellence Award 2017 for Phase 2C. The township also won the award in 2012 and 2014.

Behind the master-planned township is Horizon Hills Development Sdn Bhd, a strategic joint venture between UEM Sunrise Bhd and Gamuda Land, the property arm of Gamuda Bhd.

Gamuda Land executive director Datuk Abdul Sahak Safi tells *City & Country*, "As a town maker, we want to create places for people to call home ... that they to want to be a part of and grow old in. And the key to master-planning such a township is placemaking."

"It is about creating community spaces, laying out parks and lakes that surround each neighbourhood and designing beautiful streetscapes with a town square that can draw people. We want to create a unique personality for the township for the residents to enjoy," he adds.

> "We want to create a unique personality for the township for the residents to enjoy."
> — Abdul Sahak

Launched in January 2012 and completed two years later, the 10-acre Phase 2C comprises 177 units of 2-storey link houses and has a gross development value of RM156 million. The houses come in two layout types with built-ups of 3,162 and 3,087 sq ft. Units were sold from RM831,800 each, with monthly maintenance and sinking fund fees of about RM186.

According to Abdul Sahak, the houses have appreciated by 50%. Recently, a 3,162 sq ft intermediate unit (with land area of 2,080 sq ft) was sold for RM1.3 million and a 3,087 sq ft corner unit (with land area of 4,800 sq ft) changed hands at RM1.6 million, he says.

In terms of rental, a basic unit can fetch around RM2,500 and a furnished one, around RM3,000, says Horizon Hills general manager Jim Woon. Yields range from 3.6% to 4.3% per annum, he adds.

Woon notes that Phase 2C performed better than other precincts in the township in terms of sales and take-up rate. "We received an overwhelming response during the launch, due to its three-tier security system and low-density neighbourhood surrounded by greenery," he says.

The phase has a well-planned road system with cul de sacs, pocket parks, green open spaces and a 50m-wide road reserve, adds Woon.

In addition to a long driveway and car porch, the units boast a contemporary design, are mostly arranged in a north-south orientation and come with big fenestration to allow in more natural light and ventilation. The houses boast a spacious master bedroom, generous wardrobe space and an internal courtyard. Construction quality is benchmarked against the Construction Industry Development Board's Construction Quality Assessment System (Conquas).

Phase 2C currently enjoys 60% occupancy — 70% of whom are local residents and 30% foreigners, who are mostly Singaporeans.

The phase is part of a 74-acre precinct known as The Hills, which is located at the highest point in the heart of Horizon Hills and comprises a mix of residences ranging from link homes to cluster homes to bungalows.

"Property in The Hills is designed to get maximum views of the golf course and greenery," says Abdul Sahak, noting that 45% of the precinct's terrain is retained as green spaces.

The precinct's three-tier security system includes a residents-only entrance, 24-hour security patrol, CCTV, perimeter surveillance and a fully integrated alarm system with a panic button.

Award-winning township

The success of Horizon Hills lies in its overall planning. "We listened to what the land was telling us. It was about getting the places and community right," says Abdul Sahak.

According to him, gullies and low-lying areas were transformed into the golf course while the residences were built following the natural contours of the terrain, allowing each hill home to have a panoramic view of the green surroundings.

"This innovative approach not only ensures a much smaller carbon footprint but also helps optimise cost and energy efficiency," he notes.

Pocket gardens, streams, lakes and canals are woven into the landscape. Green open spaces include thematic gardens, manicured fairways and a meandering 30km jogging and cycling path.



MOHD IZWAN MOHD NAZAM / THE EDGE

Abdul Sahak (third from left) with The Edge Media Group publisher and group CEO Ho Kay Tat, *City & Country* editor Rosalynn Poh and EdgeProp.my managing director and editor-in-chief Au Foong Yee

In addition to the three-tier security system, the township also adopts the crime prevention through environmental design approach (CPTED).

Residents enjoy a wide range of amenities and facilities, including the 200-acre golf course and the 150,000 sq ft resort clubhouse that has an Olympic-size swimming pool, children's pool, gymnasium, yoga and dance room, table tennis room, tennis court, grand ballroom, café & restaurant and reading room. Taekwando classes are also held there. A badminton court will be completed next year.

Within the township is a commercial area — which has a variety of food and beverage outlets, a neighbourhood grocer, clinics and a fitness studio — and schools such as a Chinese national school, kindergartens and a child care centre.

In the pipeline are an international school, primary trust school, secondary trust school,

PICTURES BY GAMUDA LAND





Above: Residences at Horizon Hills are sculpted following the natural contours of the terrain and have a panoramic view of the green surroundings

Left: Phase 2C offers a well-planned road system with cul de sacs, pocket parks and green open spaces as well as a 50m wide road reserve

petrol kiosk, transport transit/points and hubs. According to Woon, Gamuda Land will continue to improve the township. "Even in completed precincts, we continue to add value, such as extending walkways to connect the precincts, providing bicycle lanes and free WiFi zones."

"We have a property management team that looks into defects rectification and ensure that the township continues to be well-maintained," he adds.

To sustain value in the long term and ensure good capital growth, a township also has to be in a good location, says Abdul Sahak. Horizon Hills is part of the Iskandar Malaysia master plan, a catalyst of growth under the 9th Malaysian Plan. It is accessible via the North-South Expressway, Malaysia-Singapore Second Link, Skudai Expressway, JB Parkway (Perling Expressway), Iskandar Coastal Highway and Pasir Gudang Highway. It is 25km from Senai International Airport and 20km from Tuas Checkpoint.



The resort clubhouse

Nearby amenities include education institutions (Newcastle University, University of Reading, University of Southampton Malaysia Campus, Management Development Institute of Singapore, Multimedia University, Malborough College Malaysia, Netherlands Maritime Institute of Technology, Raffles University Iskandar, Raffles American School and Johan Cruyff Institute Malaysia), shopping and entertainment establishments (Johor Premium Outlets, AEON shopping centre, Giant hypermarket, Komtar JBCC and Johor Bahru City Square), theme parks (Legoland, Hello Kitty Family Theme Park and Puteri Harbour) and medical institutions (Columbia Hospital and Gleneagles Medini Hospital).

Despite the soft market, sales have been good at Horizon Hills as the demand for landed properties continues to remain strong, says Abdul Sahak. "We believe Iskandar Malaysia will remain attractive due to its proximity to Singapore, high job creation and migration growth rates, good infrastructure and generally accommodative investment policies.

"As Horizon Hills will continue to deliver good homes in a well-maintained and exclusive environment, we believe this will help us ride through the current challenges. Our winning formula is in our development philosophy," says Abdul Sahak.

Horizon Hills, which has a total GDV of RM7.2 billion, is currently 60% developed and the remaining projects with a GDV of RM3 billion will keep Horizon Hills Development busy over the next 10 years. E

THE EDGE-PAM
Green Excellence Award 2017

WINNER | Heriot-Watt University Malaysia | Putrajaya Holdings Sdn Bhd

Creating a lasting relationship between learning and sustainability



PATRICK GOH/THE EDGE

BY **CHIN SHONG CHIAN**
city.country@bizedge.com

Visiting Heriot-Watt University Malaysia's facility in Putrajaya for the first time, you would immediately note that this is no ordinary building. Perhaps the most distinctive feature of the design is the sloping, grass-covered roof, which makes a strong statement about sustainability beyond the classroom. The breathtaking Putrajaya Lake next to it beckons everyone. It is a testament to a green learning environment built for the future.

Developed by Putrajaya Holdings Sdn Bhd, the RM112 million Heriot-Watt University Malaysia building is yet another architectural masterpiece in Putrajaya, with its beauty-in-simplicity appearance. The winner of *The Edge Malaysia*-PAM Green Excellence Award 2017 has a Green Building Index (GBI) certified structure with an energy efficiency reading of 103kWh/m²/year.

The centrepiece of this purpose-built green facility is the 300m-long and 30m-wide arching roof. It collects rainwater to be processed for multiple uses while shielding the building from the heat and functioning as an observation deck. The design also incorporates many naturally ventilated spaces below the 30° curved roof, especially the unobstructed column in the middle of the 5-storey structure.

Designed by Hijjas Kasturi Associates Sdn, with "green continuum" in mind to harmonise with its surroundings, the building is complemented by a lakeside esplanade that dominates the landscape. Natural light is maximised through a passive design with expansive glass windows and openings in the corridors.

> "People come here to study how we did it. Putrajaya is a living proof of a model city for sustainable development."
> — Azlan

MOHD IZWAN MOHD NAZAM / THE EDGE



Azlan (third from left) with The Edge Media Group publisher and group CEO Ho Kay Tat, *City & Country* editor Rosalynn Poh and EdgeProp.my managing director and editor-in-chief Au Foong Yee

A green building befitting Putrajaya's master plan

Putrajaya Holdings CEO Datuk Azlan Abdul Karim tells *City & Country* that the eco-friendly structure fits into Putrajaya's master plan, which aspires to maintain a green acreage above the mandatory 30%. Currently, 38% of its land remains green.

"Maintaining a large tract of greenery in Putrajaya is vital to the realisation of a garden city. Being green and developed at the same time is quite an achievement," he says. "The green emphasis has been the top priority from day one. And we intend to keep it that way."

According to Azlan, the Putrajaya Lake is the most prominent green feature in the 49 sq km federal territory, fronting 15 precincts out of 20. Putrajaya Wetlands Park, Putrajaya Botanical Gardens and Taman Saujana Hijau are three other huge green open spaces.

The 4.4-acre Heriot-Watt University Malaysia is a lakefront development in Precinct 5 that takes advantage of the natural surroundings.

To Azlan, Putrajaya Lake and the wetlands are prized assets for Putrajaya.

"They are the jewels of Putrajaya and boost the value of lakeside properties developed by Putrajaya Holdings," he says.

The location of the 34,548 sq m Heriot-Watt University Malaysia building by the scenic lake gives it a green and picturesque charm. However, the key discussion goes beyond the aesthetic of this building to sustainability.

"A sustainable building doesn't have to be ostentatious. It can be simple yet practical. We have created a green learning environment that is relaxing and stimulating. This alone makes a good impression on the students," Azlan says.

From the developer's perspective, building a green structure is expensive, so the challenge is to keep costs at a manageable level for all stakeholders. This is the case for Putrajaya Holdings, which is responsible for the maintenance of the university.

"Building a sustainable development is not done for the sake of getting green certification only. It goes beyond that. It has to be cost-effective at the construction and maintenance levels. Only having achieved this, can we charge reasonable rents to ensure healthy returns," Azlan says.

"It is not easy to build a green building. There are many aspects to look at, from sourcing of materials to the technology used. Other considerations include the ease of maintenance and being affordable and sustainable. We need to overcome those challenges."

Low carbon footprint

The Putrajaya Green City 2025 master plan aims to transform Putrajaya into a low-carbon, cooler city with a 60% reduction in greenhouse gas emissions and a 2°C reduction in peak temperature by 2025.

"Putrajaya Holdings is tasked with the maintenance of the university, therefore it is an ongoing concern for us to ensure its financial and institutional sustainability is taken care of," he says, citing recycling and waste management as part of its responsibility.

"The building has a rainwater harvesting system, a very important and useful feature. The rainwater can be used for irrigation, for instance.

"The roof is covered with a special type of foil and planted with specific types of grass. It is also fitted with an intelligent drainage system that has a water-

CONTINUES ON PAGE 70

THANK YOU

Tan Sri Dato' Seri Ong Ka Ting

Prime Minister's Special Envoy to China,
Chairman of Malaysia - China Business Council



for being our guest of honour at

THE EDGE™ MALAYSIA

Property Excellence Awards 2017

and for your contribution
to the housing industry



TOP 10.

THE EDGE™ MALAYSIA *Top Property Developers Awards 2017*



TIES

OVER
40
facilities

4.5 acres **LARGEST**
facilities deck in a residential development

850sf & 1,000sf
from RM450,800



Affordably priced urban suites

500m Covered Walkway to Maluri MRT-LRT Interchange

Prime Location In KL City

800m to Velocity Mall

Proposed Dedicated Ramp From Jalan Cheras

Preview on 9th & 10th Dec

MahSing
Reinvent Spaces. Enhance Life.

M Vertica Sales Gallery
No. 15G, Wisma Low Siew Eng, Jalan 1/92C
Off Batu 2½, Jalan Cheras, 56100 Kuala Lumpur
Opens Daily: 10AM - 6PM

603 9212 0381
mvertica.com.my

All information contained herein including but not limited to measurement of the built-up area, specifications, plans, drawings, images, pictures, illustration, features, furniture & fittings layout are subject to change without notification to you as may be required by the relevant authorities or required or recommended by the Developer's architect or engineer and are not intended to form and cannot form part of an offer or contract. All measurements are approximate and illustrations are artist's impression only. All sales remain subject to contract.

PICTURES BY HERIOT-WATT UNIVERSITY MALAYSIA



FROM PAGE 66

proof membrane to avoid erosion," he says.

The building has an atrium entrance that leads to the lakeside promenade. The design aims to maximise cross ventilation.

According to Hijjas Kasturi Associates director Serina Hijjas, the "inserted" design concept and the openings between the building's blocks help create shaded, breezy areas.

"We wanted to create a learning and social space that is both relaxing and confident by combining nature and technology," she says.

Heriot-Watt University Malaysia aims to maintain a 67% recycling rate, which is in line with its global standard. This calls for items such as paper, metals, textiles, cardboard and unused lab equipment to be recycled in situ.

It is interesting to note that energy-saving and cost-effective factors go hand in hand.

"Energy efficiency is another key aspect to look at. We use only energy-saving lights to save on electricity bills. However, we didn't install [expensive] solar panels as we had to keep the cost-effectiveness of the building manageable so the university can pay the rent," Azlan explains.

He believes that as long as the environment is green and clean, the students will react positively to maintaining its sustainability.

"I don't see an adverse impact of an increased student population in the next few years. In fact, we want more students to appreciate and enjoy the luxury of a well-maintained and green urban space by a lake," he says.

The history of Heriot-Watt University goes back to 1821 in Edinburgh, Scotland. The Malaysian branch started with just over 100 students in 2013 while its own facility was still under construction. Today, its population has risen to 1,600 and Heriot-Watt University Malaysia is expected to reach its full capacity of 5,000 students in a few years. Its global student population exceeds 30,000.

"It is our plan to attract more students to Putrajaya to add vibrancy to this growing township, which is seen mostly as a government hub," Azlan says.

University Malaysia of Computer Science & Engineering is the other institution of higher learning in Putrajaya.

A different development mix in Putrajaya

Azlan hints that Putrajaya will see more development in the near future, especially in the commercial segment.

"We have been concentrating on government buildings, hence the city is lacking in commercial development," he says.





The university's architectural structure has a functioning green roof and larger openings for cross ventilation

He believes that Putrajaya's office market has great potential because there is less traffic and the MRT coming to Putrajaya Sentral in 2022.

"We want the private commercial sector to come in and spur Putrajaya's economic sustainability. We welcome development proposals that are in tandem with the vision of making Putrajaya a sustainable and intelligent city. Green emphasis is always a plus for any development in the city," he says.

Putrajaya has been a reference subject for many case studies on urbanisation and sustainability, attracting many international study groups such as those from Kazakhstan and South Korea.

"People come here to study how we did it. Putrajaya is living proof of a model city for sustainable development," Azlan says, adding that being a sustainable city, it has to include the residential, retail and commercial components, in addition to being a government hub.

By the same token, Putrajaya drew inspiration from other administrative hubs around the world, including Canberra, Lahore, Karachi, Brasilia and Washington, DC.

Putrajaya Holdings, as the master developer of Putrajaya, has been walking the talk by championing "reuse, reduce and recycle" since the initial stages of the township's development two decades ago. Aggregate rocks were used for road paving while crushed rocks filled the core foundation of the dam of Putrajaya Lake. Green waste from oil palm plantation clearing became compost for the landscaping of Putrajaya Wetlands.

Its headquarters, Menara PJH, plays a leading role in implementing green practices. Together with other buildings in the city centre, including Heriot-Watt University Malaysia, chilled water from centralised district gas cooling plants is used for the air conditioning for added energy efficiency and reduced carbon emissions.

Apart from Menara PJH and Heriot-Watt University Malaysia, notable GBI-certified buildings in Putrajaya include the Ministry of Energy, Green Technology and Water, the Energy Commission headquarters, Perdana Putra (Prime Minister's Office), The Everly Putrajaya and Suasana Putrajaya (office-retail mix).

"Heriot-Watt has been doing very well so far," Azlan says. He is optimistic about the growth of the university, suggesting that there is always room for physical expansion should the need arise.

He also hints at the possibility of setting up another university in Putrajaya.

"It is not happening for the time being as we are not looking for a new partner, nor are we in talks with any academic institutions," he says.

A green future for all

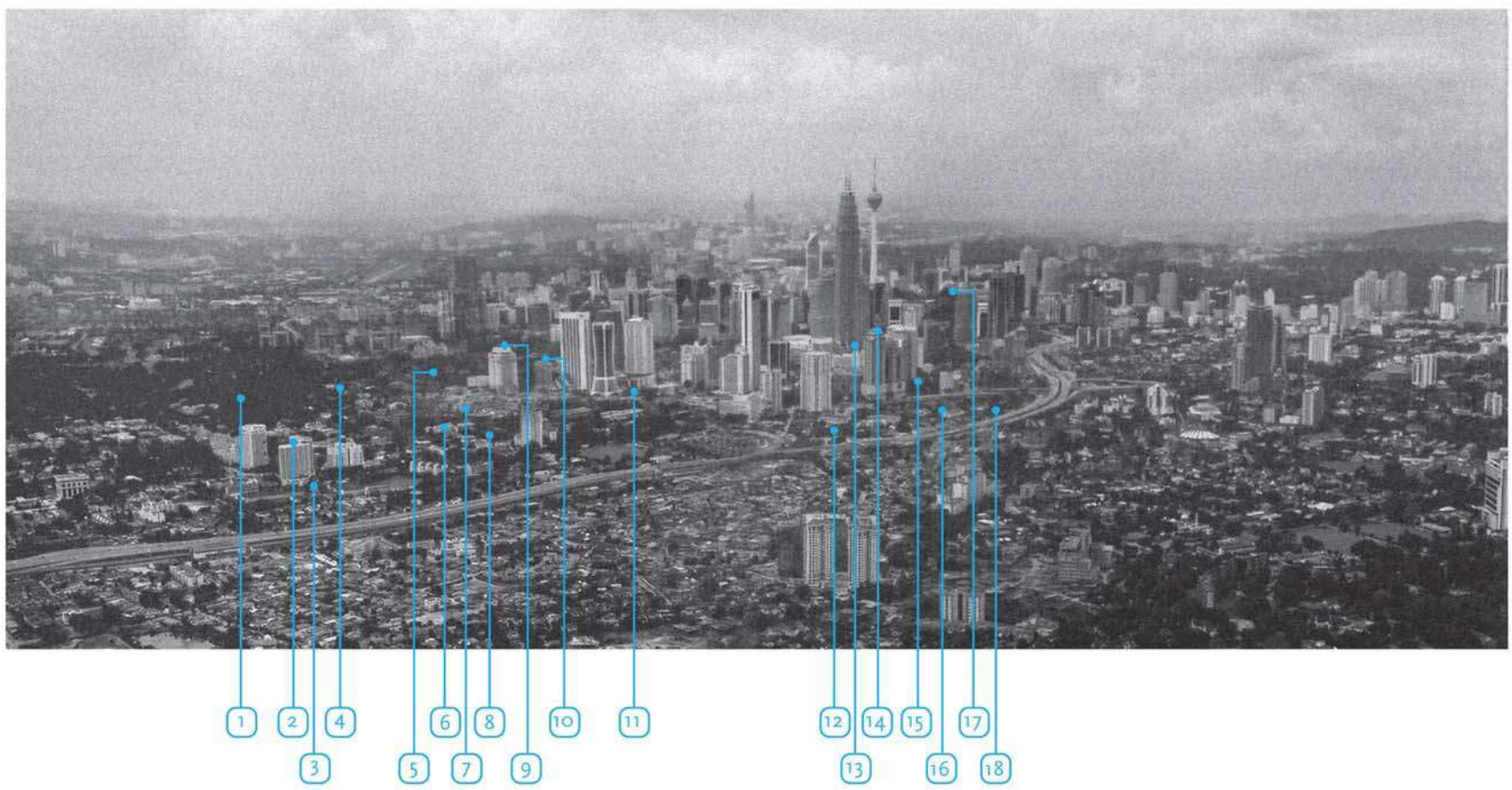
For the overall development of Putrajaya, it is so far so good.

"We are not deviating from the Putrajaya master plan. We are developing according to what has been envisioned since day one. There have been no major changes to the plan at the moment.

Azlan foresees that there will be a good mix of residential, commercial and institutional developments. As new developments drive up the population, Putrajaya needs more public transport, possibly, an inner-city monorail or tram service.

"The designated green open spaces are here to stay," he says. E

TRUE TO TRADITION



1 **Fernlea Court**, 1996 • 2 **The Ampwalk**, 1998 • 3 **Damai Residence**, 2018 • 4 **U-Thant Residence**, 2012 • 5 **Stonor 3**, 2019 (Expected completion)
6 **Desa U-Thant**, 1992 • 7 **Micasa All Suite Hotel**, 1980 • 8 **Desa Angkasa**, 1989 • 9 **Menara Tan & Tan**, 1993 • 10 **Desa Kudalari**, 1979
11 **GTower**, 2010 • 12 **Anjung Damai**, 1996 • 13 **Hampshire Park**, 2000 • 14 **Hampshire Place**, 2011, • 15 **Three28 Tun Razak**, 2016 • 16 **Damai 15**, 2015
17 **Cendana**, 2008 • 18 **Damai 33**, 2006

OTHER PROJECTS WITHIN KLCC

Tara Condominium, 1993 • **39 Lingkungan U-Thant**, 1993 • **Gleneagles Kuala Lumpur**, 1997 • **Seri Maya**, 2005 • **One Jelatek**, 2010
Seri Ampang Hilir, 2013 • **G Residence** , 2015

Since laying our foundations in 1971, it has been our legacy to deliver *curated* living spaces.

Today, the Tan & Tan Developments brand is a reflection of its heritage having delivered Malaysia's first luxury condominiums, its first hotel apartments as well as the nation's first gated and guarded community.

Among our most defining endeavors are projects centered around KL City Center.

Twenty-five addresses stand as testimony to our passion for creating progressive and innovative home concepts; ones which seamlessly blend distinctive elements and flowing aesthetics into a narrative of timeless experiences.

Our latest offering, **Stonor 3**, KLCC, exemplifies the best of us and the wisdom procured through the years. Now available for viewing.

THE EDGE Top Property Developers Awards 2017

THE EDGE MALAYSIA
15 consecutive wins
since 2003



FIABCI MALAYSIA
Malaysia Property Award for
Residential Development 2002



FIABCI MALAYSIA
Malaysia Property Award for Best
Residential High Rise 2012

+603 2283 2266 www.tantan.com

TAN & TAN DEVELOPMENTS

Tan & Tan Developments Berhad (13042-H) is a wholly-owned subsidiary of IGB Corporation Berhad (5745-A)

THE EDGE MALAYSIA
Affordable Urban Housing Excellence Award 2017

WINNER | Seri Mutiara | S P Setia Bhd

Teamwork, planning and implementation are key



MOHD IZWAN MOHD NAZAM / THE EDGE

BY **RACHEAL LEE**
city.country@bizedge.com

S P Setia Bhd's 2,525-acre township, Setia Alam, has won numerous awards over the years and it is no different this year. Its medium-cost apartments, Seri Mutiara, wins *The Edge Malaysia* Affordable Urban Housing Excellence Award 2017.

The award recognises outstanding affordable housing projects for the middle-income group undertaken wholly by Malaysia's property developers in the private sector. This is the second consecutive year the developer has won the award, the first accolade was for medium-cost apartments Seri Kasturi, also in Setia Alam.

Executive vice-president Tan Hon Lim reckons that teamwork played a big part in the success of the company's projects in Setia Alam. That, plus good planning and implementation, he notes, have formed a winning formula that makes all of the company's projects unique in their own way.

"We wanted the residents of Seri Mutiara to feel a sense of belonging, so they will have a common purpose to care for the development — one that stems from a home they are proud of," he explains. "In line with this, we chose an environmentally and economically sustainable architecture style for Seri Mutiara, the chief focus being quality and liveability, with design features that complement the existing natural surroundings."

> "We wanted the residents of Seri Mutiara to feel a sense of belonging, so they will have a common purpose to care for the development — one that stems from a home they are proud of." — Tan

An urban retreat

The freehold Seri Mutiara, which has a gross development value of RM157 million, is the last of five parcels that make up the affordable housing enclave in Precinct 15, Setia Alam, which has since been rebranded The Urban Core.

Seri Mutiara comprises six blocks of 676 units — 3-bedroom, 2-bathroom with sizes of 937 to 939 sq ft — sitting on a 16.8-acre parcel. Each unit comes with two parking bays.

Facilities include an Olympic-length swimming pool, a children's pool, kindergarten, playground, surau, badminton court, futsal court, function hall, gymnasium and barbecue pits. The maintenance fee and sinking fees are RM167.20 per month.

Amenities near Setia Alam include Setia City Mall, Tesco Hypermarket, automobile centres and various educational institutions such as Sri Tenby private school and Idrissi International School.

The project is accessible via highways such as the New Klang Valley Expressway, Jalan Meru, Shapadu Highway and the soon-to-be-built Damansara-Shah Alam Elevated Highway.

Seri Mutiara was launched in November 2013 with prices ranging from RM244,000 to RM249,000 and targeting first-time homebuyers and young adults. Tan notes that half of the buyers were first-time homebuyers, with the other half being investors.

MOHD IZWAN MOHD NAZAM / THE EDGE



Tan (third from left) with The Edge Media Group publisher and group CEO Ho Kay Tat, *City & Country* editor Rosalynn Poh and EdgeProp.my managing director and editor-in-chief Au Foong Yee

The project was completed in April 2016, six months ahead of schedule. Tan says the subsale price has increased more than 40% to about RM370,000 currently.

As there will not be any new supply of apartments in Setia Alam, he is confident that Seri Mutiara will see a sustainable positive price growth of between 20% and 30%.

Changing public perception

S P Setia has been keeping with its vision to build a significant affordable housing component in Setia Alam. With its LiveLearnWorkPlay philosophy, it believes that even homebuyers from the medium to low-income groups can fulfil their aspirations for quality products and enjoy good returns on their investment.

At the same time, the developer is also redefining the perception of affordable housing with Seri Mutiara, showing that such housing can be a positive experience by focusing on planning, design and pre-fabricated construction.

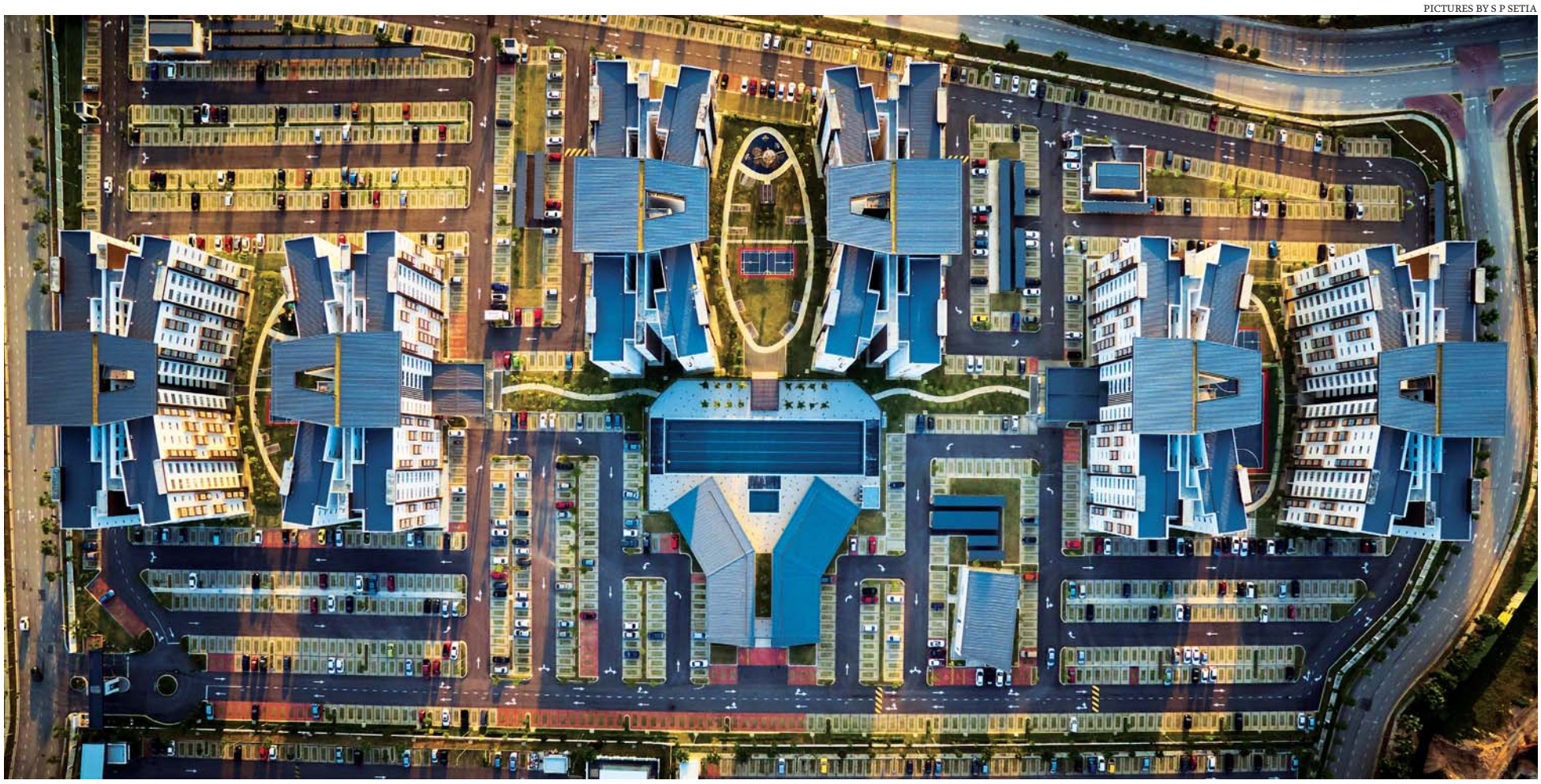
A cantilevered roof — which looks like an emperor's crown — sits atop every apartment block, creating a visual statement. Although they cost time and money to install, S P Setia put in random deep window copings to give the blocks a different, dynamic façade.

To lower construction cost, S P Setia used the industrialised building system (IBS), which increases construction speed and ensures standards of quality. The development scored 74% under the Quality Assessment System in Construction.

Upon entering the single-point entrance with its dramatic veranda, the first thing residents and visitors see is a straight sightline as the apartment blocks are placed on the left, built in staggered horizontal terraced rows parallel to the main road.

Tan explains that the design gives the immediate impression of an exclusive urban sanctuary with vast green landscapes and unobstructed views. This design also allows optimal use of the blocks' upright rectangular shape, while

PICTURES BY S P SETIA



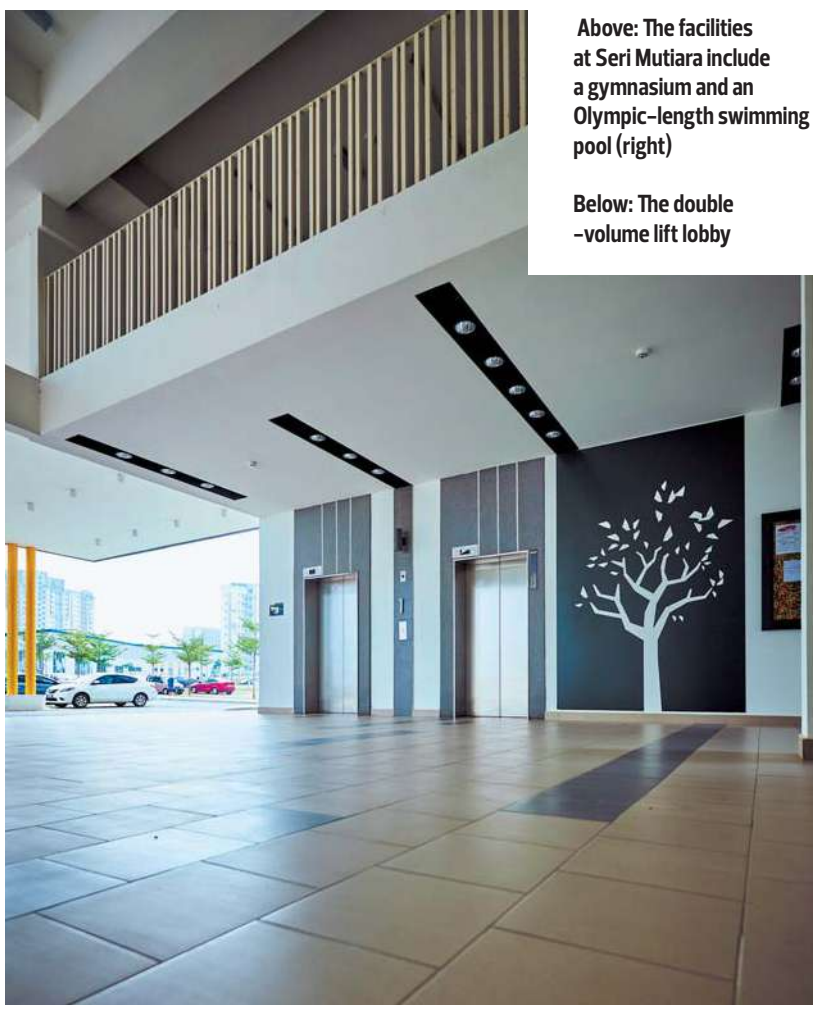
An aerial view of Seri Mutiara





Above: The facilities at Seri Mutiara include a gymnasium and an Olympic-length swimming pool (right)

Below: The double-volume lift lobby



facilitating cross ventilation and adequate sun exposure for each block.

"We wanted the development to have a spacious feel, so we spread the blocks across one side of the site. We also put the clubhouse, surau and swimming pool in the centre of the development to enable easy interaction between the residents," he says.

The surau features a cantilevered roof and an Islamic screen that adds to the development's overall identity and aesthetic. The fully-equipped clubhouse, meanwhile, has a Y-shaped configuration that offers direct views of the pool from the gymnasium and multipurpose hall.

Each block has a covered drop-off area as well as a waiting area. The double-volume lift lobby also continues the urban retreat ambience with recessed light and wall patterns.

Unique design

Each apartment block is shaped like a butterfly to offer cross ventilation and increase natural lighting. Tan explains that the blocks are also paired up to offer an oval-shaped common space in the centre, complete with landscaping and facilities.

These blocks are also arranged in a North-South orientation to reduce heat gain within each unit and create an energy-efficient passive design. This arrangement creates an East-West orientation for the corridors that receive natural daylight and reduce over-dependence on artificial lighting.

"The design of the apartment is certainly a unique selling point for this project," Tan adds. "All units are designed to maximise space and comfort with features that include a living room with full-height windows to allow in ample natural light and ventilation, and an en suite master bedroom for privacy."

S P Setia also focuses on long-term maintainability, minimising costs and resources so the project will function efficiently throughout its lifespan, says Tan.

The developer has considered ease of access to inspect and maintain common areas and facilities. Access provisions were designed with safety in mind and to provide sufficient circulation and working space for maintenance workers. E

THE EDGE MALAYSIA
Pioneer Development
Award 2017

Diversifying to Education | **Paramount Corp Bhd** | KDU University College

Equipping students with skills to meet industry needs

BY **ETHEL KHOO**
city.country@bizedge.com

MOHD IZWAN MOHD NAZAM/THE EDGE



Hiew (left) and Chew believe in the philosophy of KDU's founders to be involved in businesses that benefit society

MOHD IZWAN MOHD NAZAM / THE EDGE



Paramount Education CEO Datin Teh Geok Lian (third from left) with The Edge Media Group publisher and group CEO Ho Kay Tat, *City & Country* editor Rosalynn Poh, and EdgeProp.my managing director and editor-in-chief Au Foong Yee

KDU University College is a familiar name to Malaysians, especially those who are about to start tertiary education. Paramount Corp Bhd was one of the first few property developers to venture into the education sector. Today, its education arm oversees one college, two university colleges, a private national school and an international school.

Chairman Datuk Teo Chiang Quan is one of the founders of KDU, which stands for Kolej Damansara Utama. Set up in Damansara Jaya in 1983, the institution's original campus is still in operation today.

In 1991, KDU expanded to Penang, and both its colleges were upgraded to university college status in 2010. Then, in 2015, KDU University College was moved to Utropolis Glenmarie, where its campus has been certified a green building by the Green Building Index. KDU College continues to occupy the campus in Damansara Jaya. This is how the educational institution expanded from one campus to three, and now has close to 7,000 students in total.

The college offers foreign partnership and professional accountancy programmes while the two university colleges offer homegrown KDU programmes, from foundation and diploma to doctor of philosophy, that are recognised and certified by the Malaysian Qualifications Agency.

Paramount's private national and international schools, established in 2003, are located in Kota Damansara and cater for children aged 7 to 17.

Recently, the company acquired a 66% stake in REAL Education Group, which has kindergartens, private national and international schools and enrichment centres. With the conclusion of the acquisition in April this year, Paramount is now able to meet a broad spectrum of educational requirements, from preschool to tertiary education.

According to group CEO Jeffrey Chew, one of the reasons Teo decided to provide private tertiary education was the limited capacity of local public universities back in the 1980s.

"At the time, there were only five public universities with limited intake. The other option was to go overseas but that was very costly; it still is. That is how the idea of having a college with twinning or transfer programmes came about, where students could do their foundation programme here and then go overseas in the second or third year to reduce the cost," says Chew.

He adds that the exchange rate was high in the 1980s, further burdening parents who wanted to send their children overseas.

Chew says the founders' philosophy was to be involved in businesses that benefited society, and education was one of them. He opines that the decision to start private tertiary educational institutions has helped reduce the government's burden — it does not need to build more universities, and there is less flow of funds overseas.

According to KDU University College vice-chancellor Prof Hiew Pang Leang, KDU was the first institution with a purpose-built campus when it was founded, and the first to offer twinning programmes. It was also one of the earliest to bring the American Degree Transfer Programme to Malaysia.

In recognition of its pioneering efforts in private tertiary education, Paramount has been named one of the two recipients of *The Edge Malaysia* Pioneer Development Award 2017.

Creating synergy

According to Chew, Paramount's education and property arms complement each other. For example, people are often attracted to Paramount's property developments because there is a campus nearby, helping them earn rental income.

Having two business arms also reduces the company's operational volatility, he remarks. "The property business tends to have a long gestation period. In terms of the timing of the return and sales income, it is actually volatile from year to year. So that creates a little bit of uncertainty, especially for investors and the public. But education is a very stable business and helps cushion the group against volatility."

The other more important point is cash flow. Chew explains that in property development, the outflow of cash is significant because of land purchases while working capital is quite high when construction starts. But it is the opposite for education because cash is normally received immediately upon the registration of the students and so on.

Interestingly, Hiew is looking to divert research activity at KDU to property-related matters. "We recently incubated a group of final year students and are guiding them to develop a mixed augmented reality concept that will allow the model of houses to be viewed using a gear before the houses are constructed," he says.

In terms of academic research, Hiew says KDU benefits from the data and customer pool of the property arm. The research team cross-analyses the data to try to understand consumer sentiment.

Creating uniqueness

Chew says there are currently 500 tertiary educational institutions in Selangor alone.

To differentiate itself, KDU has created three flagship schools, namely the School of Computing and Creative Media, School of Hospitality, Tourism and Culinary Arts, and the School of Business and Law, Hiew says.

"We chose these three schools because through the learning outcome, the students will be prepared for the Fourth Industrial Revolution once they graduate. We could have focused on engineering or technical subjects that perhaps have been important in the last 20 or 30 years but most of these technical-related jobs are going to disappear because of technology. This is where we are positioning ourselves right now," he adds.

According to Hiew, the School of Computing and Creative Media has teamed up with one of the biggest publishing houses in Japan for sequential art. For the business school, the plan is to make entrepreneurship a mandatory component for students

PICTURES BY PARAMOUNT









Top: A radio broadcast room is one of the many facilities available at KDU
Above: The front desk of the library in KDU

to ensure that they are exposed to and are aware of it.

As for the School of Hospitality, Tourism and Culinary Arts, there are many alumni who now have their own bread store or fine-dining restaurant. KDU is trying to get them to talk about their experiences and the challenges they faced to the current batch of students.

Challenges of the past and now

Every business is faced with its own challenges and KDU is no exception. In the beginning, when the institution introduced the twinning and articulation programmes, the public wondered if they were as good and of the same quality as an overseas programme, and if the employers and the government would accept and recognise the degrees, says Chew.

"I am quite pleased to say that over the years, the local private colleges and universities have stepped up and proved to the employment market that those who graduate locally, especially those from the higher-quality institutions, are equally good."

The current challenge is an oversupply of tertiary institutions, and the market has become competitive in terms of fees. "Over the last 40 years, inflation has caused prices to go up three or four times but the fees have maybe gone up only once because of the continuous incoming supply. So, we have to change the way we operate so that we can be more efficient," Chew explains.

Hiew says with the market becoming saturated, it is increasingly difficult to differentiate between a good and bad-quality education.

"What the industry wanted in a typical graduate in the 1980s is different from now. Expectations and requirements are changing, and there is an 'industry-academic gap', where the industry complains that the educational institutions are not teaching the skills that are needed."

The Glenmarie campus (top) and its atrium (above)

To narrow the gap, Hiew says KDU has come up with the appropriate curriculums and, as a large portion of its staff comes from industry, the programmes are aligned with it. In certain cases, they are co-recognised or co-certified by industry.

Under Industry 4.0, new technologies are being made available and businesses could go sideways at any time. To better prepare its students for the future, Hiew says KDU brings in customers and industry representatives to meet them, so that they will have first-hand knowledge of their future workplace.

Another challenge faced by KDU is the parents' perception of its fees. Hiew says with KDU being perceived as a top private educational institution, they assume that its fees are expensive.

The campus is part of Paramount Utropolis, a freehold 21.7-acre mixed-use development in Glenmarie



"Now we are educating the people that, yes, we have first-class facilities and an award-winning campus as well as industry staff who typically cost more than traditional academic staff but we are affordable. This is in line with the philosophy of our founders, which is about creating accessible and affordable tertiary education," Hiew explains.

Future plans for KDU

Hiew has many plans for KDU. As it now meets a broad spectrum of educational requirements, it is looking to create synergy within the group by letting tertiary students work with preschool, primary and secondary students to increase connectivity, he says.

KDU is also looking to reconnect with its alumni and to encourage them to improve themselves by signing up for adult education.

The selling point of the three flagship schools will be strengthened and fortified, says Hiew, adding that the schools are being promoted in a distinctive manner and will create unique propositions going forward, so that they will continue to be at the forefront of their specific fields.

KDU is also looking to have internships, job placements and job shadowing to increase the employment rate.

Chew says the group plans to construct another campus in Batu Kawan, Penang, which is expected to be completed in 2019.

"We are now shifting our attention to the preschools and primary and secondary schools as we have done quite a bit for the tertiary educational sector in the last three to four years. We would like to expand and build this segment as we believe it still has room to grow domestically and the potential for overseas expansion," he adds.

When people think about KDU University College, Hiew wants their first impression to be that the institution produces students who are entrepreneurial, future-proof and know how to use their skills, knowledge and ability to positively impact the community and nation.

"Ultimately, I don't want KDU to be known for a certain programme. I want it to be known for its graduates, who can hit the ground running and understand how they can impact the community and be recognised as active contributors to society," he reiterates. E

THE EDGE MALAYSIA
Pioneer Development Award 2017

Diversifying to Education | **Sunway Bhd** | Sunway University

A distinction in education and development



KENNY YAP/THE EDGE

> "Sunway University, along with Sunway Education Group's other institutions, bring footfall and vibrancy into our developments."
> — Tan

BY **HANNAH RAFEE**
city.country@bizedge.com

The concourse of Sunway University's main building is a hive of activity on the day of our visit. Students are using the oval courtyard as a meeting place, to have coffee together between classes or to plug in their laptops to catch up on some work. Others are engaging in sport activities at the football field.

Sunway University's facilities are conducive to student life, and one of several reasons it is a recipient of *The Edge Malaysia* Pioneer Development Award 2017.

"Sunway University has a good mix of connectivity, convenience and safety. We place great emphasis these factors. The university, along with Sunway Education Group's (SEG) other institutions, bring footfall and vibrancy into our developments," says Sunway Bhd deputy managing director of property development division for Malaysia and Singapore Tan Wee Bee.

Commenting on the university's winning formula, he says, "We are passionate about nurturing our talents." He gestures to an intern who is also present at the interview. This is a common practice at Sunway Property — most interns are encouraged to take part in media events and get involved in other administrative matters.

"It was important to not just build a physical building [for Sunway University] but to look into the needs of the community, aligned with the vision of Sunway Bhd founder and chairman Tan Sri Dr Jeffrey Cheah," says Tan.

Sunway University is a private university located in Sunway City, Sunway Bhd's maiden township. Over the years, it has become an integral part of the township and is now renowned for its learning excellence.

"Almost 30 years ago, the then-Sunway College was one of the pioneers in twinning programmes, making quality education affordable for Malaysians," says Tan.

The campus, and its facilities

Spanning 22 acres next to Sunway Lagoon theme park and Sunway Pyramid shopping mall, Sunway University's RM350 million campus comprises academic and sport facilities and residential blocks. The main building was completed in 2014, a 12-storey facility with a 2-level basement car park and a total of 880,000 sq ft that can accommodate up to 9,000 students.

Facilities include a 3-floor, 72,000 sq ft library; study zones; group project rooms; personal study spaces and viewing rooms. It has dedicated IT zones, computer labs and industrial incubators. Facilities also include science laboratories and psychology observation rooms. The Hotel, Restaurant and Catering section has kitchens and training restaurants while the Music (Audio Technology) department has its own recording studios. There is a fine art gallery as well.

The building has 24-hour security and 24-hour WiFi across its classrooms, lecture halls, cafeteria, library concourse and open areas.



MOHD IZWAN MOHD NAZAM / THE EDGE



Above: Sunway Bhd senior general manager property division central region Chong Sau Min (third from left) with The Edge Media Group publisher and group CEO Ho Kay Tat, *City & Country* editor Rosalynn Poh and EdgeProp.my managing director and editor-in-chief Au Foong Yee

Right: Lee says going forward, their ultimate vision is for Sunway University to become better known internationally

Sunway University first opened its doors in 1987 as Sunway College. In 2004, part of it was separated and the Ministry of Higher Education declared it a university college. It achieved full university status as Sunway University in January 2011. It was then able to provide its own programmes, which are validated by its partner, Lancaster University, a Top 10 university in the UK.

The university offers foundation programmes, diplomas and degrees in accounting and finance, American degree transfer programmes, business studies, actuarial science, financial economics, interior architecture, biology with psychology, marketing, performing arts, culinary arts, English and many others. It also has postgraduate programmes in business administration, biology, computing, information systems, psychology, computer science and life sciences.

"Sunway University is fully accredited and is compliant with Malaysia's regulatory and quality systems. All of our courses are registered and adhere to government compliance standards," says Tan.

Sunway University is one of 16 institutions under the Sunway Education Group, which is owned and governed by the Jeffrey Cheah Foundation.

Sunway Education Group, The Jeffrey Cheah Foundation and its vision

"Education has always been a passion of Tan Sri's [Cheah]. Growing up in the small town of Pusing, Perak, he saw that many of his childhood friends and neighbours never got the chance to fulfil their potential due to a lack of resources and opportunities. Sunway University has always been his ultimate goal," says Tan.

With the setting up of the Jeffrey Cheah Foundation, the ownership and equity rights of SEG's 16 learning institutions — including Sunway University, Monash University Malaysia (jointly owned by SEG and Monash University), Jeffrey School of Medicine and Health Sciences, Sunway College, Sunway TES Centre for Accountancy Excellence and Sunway International School — have been transferred to the foundation, which is valued in excess of RM1 billion.

The non-profit foundation aims to safeguard the institutions in perpetuity by ensuring that the assets and operating surpluses are used to provide and to sustain quality education for present and future generations of students. It continues the mandate of the Sunway Education Trust established in March 1997.

"To date, the Jeffrey Cheah Foundation has disbursed more than RM330 million in scholarships to tens of thousands of students," says Tan, adding that Cheah's goal is to donate over RM1

PICTURES BY SUNWAY









billion in scholarships in his lifetime.

Key milestones include the foundation's collaborations with international partners. Last year, the Jeffrey Cheah Foundation entered into a partnership with the United Nations Sustainable Development Solutions Network Association (SDSN) and renowned economist and director of SDSN, Professor Jeffrey David Sachs of Columbia University.

The partnership signifies a commitment focused on the United Nations Sustainable Development Goals to develop the global expertise needed to move Malaysia and Southeast Asia forward in the area of sustainable development. The partnership also established the Jeffrey Sachs Center on Sustainable Development at Sunway University.

Clockwise (from top): Sunway University's RM350 million campus comprises academic and sports facilities and residential blocks; Its facilities include science laboratories and psychology observation rooms; Its 3-floor library spans 72,000 sq ft; The campus has 24-hour security and WiFi across its classrooms, lecture halls, cafeteria, library concourse and open areas

The 'Harvard of the East'

In a separate interview, senior executive director of Sunway Education Group and Sunway University, Dr Elizabeth Lee, describes how Sunway University began and how it complements the business portfolio of Sunway Group and its developments.

"We are a firm believer in sustainability and building sustainable townships. The sustainable way to the future is via education. It makes sense to add education to Sunway Property's townships and developments.

"Tan Sri [Cheah] had thoughts about establishing an educational institution at Sunway City in the mid-1980s, and the idea finally came to fruition as Sunway College in 1987. It was a big risk as it was a time of recession and it definitely ate into his investments. However, it was needed and filled an important need because many parents could not afford to send their children overseas at the time. The twinning programmes offered by Sunway College at the time reduced the financial burden of the students.

"We aligned ourselves with the Ministry of Education's mission and the national vision to make Malaysia a regional education hub. Certain Acts were reformulated to allow private universities and branches of foreign institutions to be established. In 1998, Monash University was set up in Sunway City, which was another milestone for the Sunway Education Group."

According to Lee, Sunway Bhd's diversification into education brought many challenges. "Private education had the stigma of being a place for students who could not make it into the local universities. People often questioned the legitimacy of private institutions as their scale was more like tuition centres at the time. People would question whether these were fly-by-night operations," says Lee. "In fact, people also asked why Sunway Bhd, as a construction company, was branching into education. Tan Sri's [Cheah] commitment to education was questioned as he was seen as a business person rather than a serious educationist.

"A lot has changed. Parents and students now know and trust ... both public and private institutions. And Tan Sri [Cheah] is renowned for his philanthropy and contributions to education in Malaysia.

"Going forward, our ultimate vision is for Sunway University to become better known internationally. Today, we see more collaborations between local and international universities. Tan Sri [Cheah] regards Sunway University as the the 'Harvard of the East'. Harvard University is a top international university and we aspire to bring this level of education [and facilities] to this part of the world."

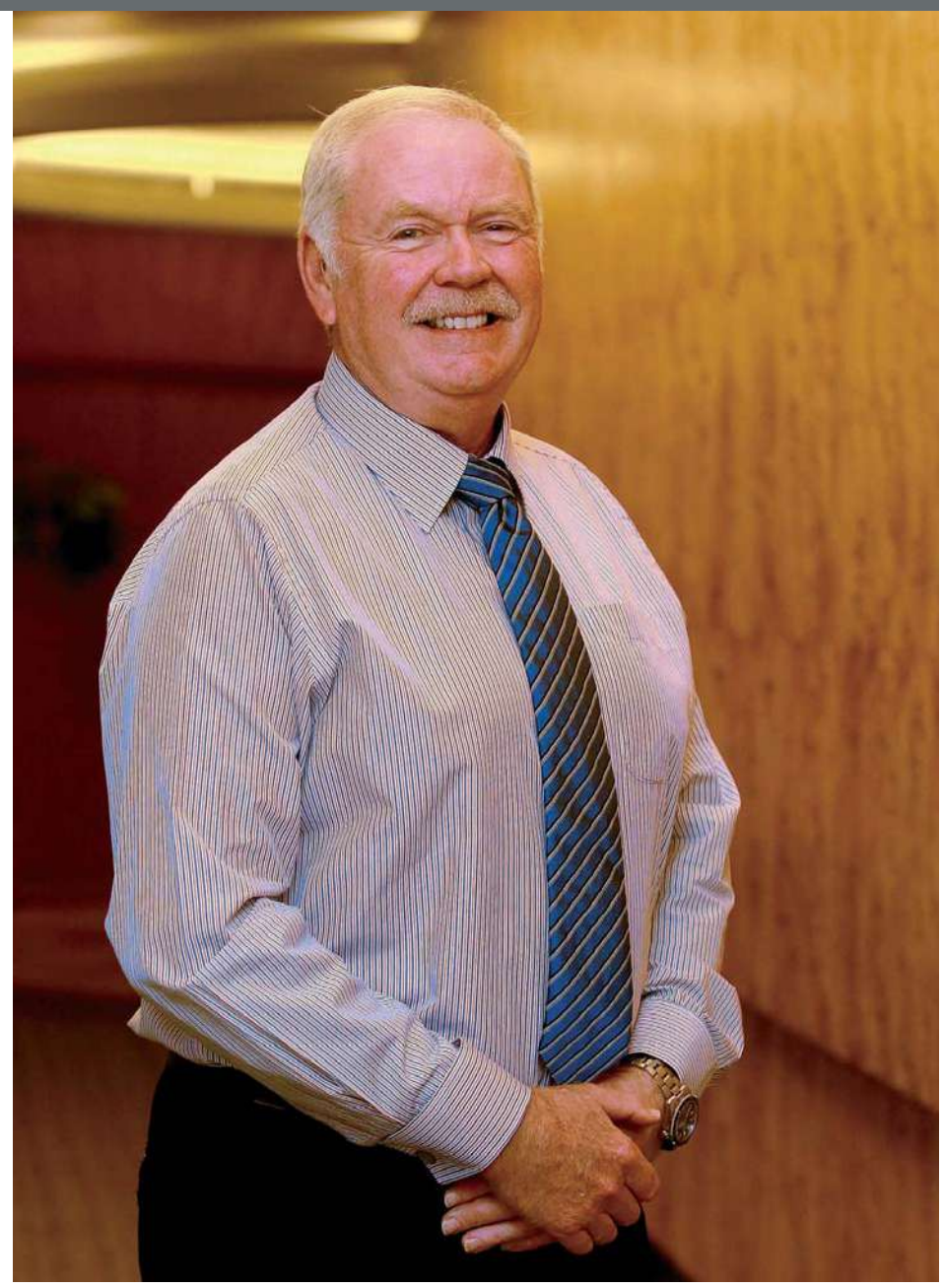
Tan, meanwhile, has a positive outlook on future developments in education. "We recently opened Sunway International School in Sunway Iskandar. The first intake was in January and we now have 250 students ranging from pre-school to Grade 11. Sunway International School is the only institution in Malaysia that offers the Canadian (Ontario) curriculum.

"Sunway University recently introduced Sunway iLabs, which is an incubator and accelerator set up through a partnership between Sunway University, Sunway Ventures and Sunway Group. We believe the property market will regain its lustre in the next couple of years, barring external shocks. Education is one of the more resilient asset classes, as it is a true-blue business," he concludes. E

THE EDGE MALAYSIA
Property Development Excellence Award 2017

Excellence in Suburban Family Mall | **Mid Valley Megamall** | IGB Real Estate Investment Trust

Constant improvements, no complacency the key to success



SUHAIMI YUSUF/THE EDGE

BY **RACHEAL LEE**
city.country@bizedge.com

IGB REIT Management Sdn Bhd CEO Antony Barragry took a trip down memory lane during our interview, reminiscing about the opening of Mid Valley Megamall in November 1999, which was a nerve-racking experience as well as one filled with anticipation.

He recalls that on the opening day, the mall "was still in a mess" because there were ongoing construction works and the contractors had to tidy up the mall to make it look like it was completed. Instead of going into the office, the management stayed at the mall the whole day to count the number of cars and shoppers coming in, and to find out whether the visitors were shopping or dining.

"On the opening day of Mid Valley Megamall in 1999, we stopped all construction activity. We went through the first day, and then the first week, and pretty soon, we realised that it was a good attraction and people were coming to the mall."

The megamall, the first in Malaysia, has a net lettable area of 1.7 million sq ft. Developed by IGB Corp Bhd, it was the first development in the 50-acre Mid Valley City in Kuala Lumpur. The mall later became one of the portfolios under IGB REIT. It now has over 400 shops.

The group's effort in developing the mall has paid off — Mid Valley Megamall is one of the winners of *The Edge Malaysia* Property Development Excellence Award this year.

> "It was the right time to build a regional mall at the right location that was not only for shopping but also dining, education and entertainment."
> — Barragry

MOHD IZWAN MOHD NAZAM / THE EDGE



Barragry (third from left) with The Edge Media Group publisher and group CEO Ho Kay Tat, EdgeProp.my managing director and editor-in-chief Au Foong Yee and *City & Country* editor Rosalynn Poh

The history of Mid Valley City

The name "Mid Valley" was derived from the location of the development, which is in the middle of the Klang Valley. Barragry says the Klang River had previously meandered through the site, before the Department of Irrigation and Drainage conducted its channelisation works. Some Kuala Lumpur City Hall (DBKL) low-cost flats and longhouses were then built there.

According to Barragry, IGB had had its eye on the location since the 1980s. But it was only in 1991 that the developer finally signed a joint-venture agreement with DBKL to develop the tract into an integrated mixed-use development with retail, commercial, hotel and residential components.

The developer built the Putra Ria Apartment nearby to accommodate the residents from the low-cost flats and longhouses. It also constructed the Petaling Jaya-Bangsar link under the agreement.

"After the acquisition of the land, Mid Valley City (MVC) went through various planning options to unlock its value. We realised early on that the retail component would be the driving force in the development. From there on, MVC was keen to retain as many of the properties built as possible so that they would generate recurring income and fund further development," says Barragry.

Not many people in Malaysia knew of the term "megamall" back then but as the developer was aware of the performance of these malls overseas and the shift in urban population and lifestyle, it decided to go ahead with the idea.

Increasing car ownership and infrastructure expansion also contributed to the building of Mid Valley Megamall.

"In the old days, people used to go to city squares, town centres or high streets but the advent of purpose-built malls overseas in the 1970s, 1980s and 1990s changed the perception of retail. The thinking was to do the same thing in Malaysia," Barragry remarks.

"It was also the right time to build a regional mall at the right location that was not only for shopping but also for dining, education, entertainment and generally enjoying a day out. In Malaysia, where it is not comfortable to walk outside because of the hot weather, it is like providing patrons with an air-conditioned town centre."

After the completion of Mid Valley Megamall, the developer has continued to develop Mid Valley City, which has a total net area of 8.4 million sq ft with 33% of the area taken up by retail developments, 40% by commercial offices, 16% by hotels and 11% by the residential component.

Currently being completed is the final parcel there — an office-cum-residential block called Southpoint Tower, which will be opened by the middle of next year.

Constant improvements

Barragry says in the first year, Mid Valley Megamall was so busy — especially during school holidays — that the Mid Valley City traffic jam became infamous. That was when the group began to take notice of the components in the mall that performed well and those that needed to be improved on. One that needed improvements was the management of the traffic flow in the car park, especially providing a smoother way for vehicles to exit the mall.

"We won't say that we are perfect but we have put in a car park guiding system to try to make it easier for visitors to look for parking bays. We have also put up more lights at the car park for safety reasons. A car park is very important for a successful mall," Barragry adds.

To date, the group has spent RM300 million on improving accessibility to the area. Moving forward, the completion of S P Setia Bhd's KL Eco City will also see Mid Valley City being connected to the Abdullah Hukum LRT station.

Another issue faced by the mall in its early

PICTURES BY IGB





Above: Mid Valley Megamall was the first development in the 50-acre Mid Valley City

Right: The mall is connected to The Gardens Mall via a link bridge

days was the restrooms, especially the women's. It was apparent that there was a capacity problem, which subsequently led to long queues.

Barragry explains that IGB eventually decided to double the size of the restrooms while ensuring they remained in good condition even with frequent use.

Mid Valley Megamall's management also decided to improve the retail offerings. While the shopping component was important, it decided that the food and beverage section was equally essential. Instead of following the industry practice of 10% to 12% space for F&B outlets, it allocated some 20% of the mall's space for this section and ensured that a wide range of offerings was available.

Barragry believes that store clustering is important for a big mall, whereby stores are grouped based on their common characteristics, so that shoppers would know where to go when looking for a particular product.



More than 20% of the space in Mid Valley Megamall is allocated for F&B outlets

"Retail clustering is very important, especially for a big mall, because, for example, the distance from one end of Mid Valley Megamall to another is 500m."

For Barragry, building a mall does not stop with its completion — it is a continuous job to ensure that the mall remains up to date and relevant, and constant upgrading is needed. For example, the team refurbished the third floor of Mid Valley Megamall over the last two years, virtually creating a street mall above the main mall.

"One of the best assets of our mall is that we have had nearly the same team running it since 1999 and that continuity is the unique point that allows Mid Valley Megamall to always remain contemporary and relevant," Barragry explains.

"A great danger in an organisation is complacency because when you are complacent, you don't have the same drive to keep going forward. This is particularly when you are in the retail sector; you must always be contemporary by providing new offerings and new tenants, and you always have to revisit your retail planning and clustering."

Managing a huge mall that sees 3.5 million shoppers and 900,000 cars a month is not without its challenges, especially in the event of a fire and when it comes to hygiene. That's why Barragry says it is important to react quickly when issues come up, and the mall's staff and equipment play important roles in the event of an emergency.

Barragry believes that a mall is about building a community — formed by a triangular ecosystem that involves the landlord, tenants and shoppers — and these three groups support each other.

"It is also the one thing we are most proud about Mid Valley Megamall as it has become an enjoyable place for families and shoppers to spend time at.

"The mall has evolved into a place where people can not only shop but also socialise, dine and find entertainment. Through the whole of MVC, we are a small contributor to life in the Klang Valley. Of course, Mid Valley Megamall is now 18 years old and it is time for some refurbishment and improvement works." E

THE EDGE MALAYSIA
Property Development Excellence Award 2017

Excellence in Suburban Family Mall | **1 Utama Shopping Centre** | Bandar Utama City Centre Sdn Bhd

Keeping up with changing trends



HARIS HASSAN/THE EDGE

> "Because of the changing patterns of shopping, like e-commerce, a shopping centre is more than just for shopping — it is a place for entertainment and lifestyle."
> — Teo

BY **CHAI YEE HOONG**
city.country@bizedge.com

1 Utama Shopping Centre in Bandar Utama, which boasts a gross floor area of over five million sq ft and more than 700 retail stores over six levels, is the largest shopping mall in Malaysia and the seventh largest in the world. Yet, it is still expanding with an upcoming 150,000 sq ft annex known as 1 Utama E that is expected to be ready by year-end.

This year, *The Edge Malaysia* Property Development Excellence Award has recognised 1 Utama as a large-scale development that is popular for shopping, dining and entertainment, and has made a significant impact and achieved great success.

When asked by *City & Country* if he had envisioned such an expansive mall for Bandar Utama at the time of its inception, Bandar Utama City Centre Sdn Bhd director Tan Sri Teo Chiang Kok chuckles softly. "I won't say I'm that smart or visionary. We reckon that we are very lucky because when 1 Utama opened, the Damansara-Puchong Expressway came in and brought a lot of convenience and connectivity. Then came the SPRINT Highway and the New Klang Valley Expressway. All these made the area very accessible."

It was market demand that got the developer thinking about building a mall. "That was around 1993. We went to look at malls, especially in the US, and started designing what is the old wing today," says Teo. "We felt it was important to ensure the mall had an anchor tenant and we signed up with Jusco, now AEON."

As soon as the old wing opened in September 1995, it was full and the developer saw a need to expand. "The demand for retail shops was very good and the mall was at its peak after three years. The car parks and corridors were full and we felt that the demand was there, so we started to plan for an expansion across the road. Phase 2 [the new wing] was opened in December 2003."

The net lettable area of the old wing and new wing is about 900,000 sq ft and 1.2 million sq ft respectively.

Meanwhile, the adjoining annex, 1 Utama E, which is under construction, is designed to be a new sports and entertainment tourism destination comprising more F&B outlets and a US$5 million AirRider indoor skydiving facility (a joint venture with Indoor Skydive Australia Group) and a semi-indoor surf centre designed and engineered in the US. The annex will connect the Bandar Utama MRT station, One World Hotel, IBM Tower and the shopping mall itself.

"Because of the changing patterns of shopping, like e-commerce, a shopping centre is more than just for shopping — it is a place for entertainment and lifestyle," says Teo.

MOHD IZWAN MOHD NAZAM / THE EDGE



Teo (third from left) with The Edge Media Group publisher and group CEO Ho Kay Tat, EdgeProp.my managing director and editor-in-chief Au Foong Yee and *City & Country* editor Rosalynn Poh

The Bandar Utama MRT station, which opened at the end of last year, bodes well for the mall. To complement the station, the developer has built public service facilities, including 1Powerhouse, a transit-oriented development providing MRT feeder buses and 500 park-and-ride parking bays. The developer has planned an additional underground tunnel link from this development to 1 Utama that will offer an additional 13,000 parking bays and new retail concepts, which are targeted to be ready next year.

A pioneer in many ways

1 Utama is a pioneer in more ways than one, including being among the early adopters of connectivity and integration by linking both its buildings.

Says Teo, "It was the first time a private developer was able to build and link two buildings across a public road, which was originally our land but after building the road we surrendered it to the municipality. We are proud to see that after we did it, a lot of other developments and complexes have adopted the concept of linking buildings. Now we see it everywhere."

As the idea of linking two buildings via a bridge and an underground tunnel was still new at the time, Teo says it was quite a challenge to convince the approving authority to allow them to do so, as the law did not allow it. "The law had to be changed in order for us to get a licence to use the airspace and underground and I'm very happy we persevered.

"Linking our buildings has not only served as a convenience but it has also segregated pedestrian traffic and vehicular traffic, making the shopping environment more comfortable and taking away the danger. We wanted the whole shopping centre to operate as one, seamlessly. That is an important part of the shopping [experience] and we are proud of it," says Teo.

In addition, 1 Utama is the first building to use what Teo calls "thermal storage" for cooling the shopping centre. "That means we make ice at night and melt the ice during the day for air conditioning.

"Peak demand for electricity is during the day, when most buildings are operating, and at night there is less demand. And because power plants don't switch on and off, they are running and producing unused electricity. So, off-peak incentives were adopted, and in order to enjoy this incentive we run the chillers and make ice at night at off-peak rates. During the day, we don't compete for peak demand but melt the ice to cool the building. It was a new idea at the time, which is today part of being green and environmentally conscious," says Teo.

PICTURES BY BANDAR UTAMA CITY CENTRE









Clockwise from top: An aerial view of the Bandar Utama township; the suspension bridge at 1 Utama's Rainforest; the Highstreet zone; and the exterior of the mall

For the new wing, the developer decided to switch from using ice to ice water. "We realised that when you melt ice, it soon floats around, making extracting the coldness less efficient. And making ice requires a higher level of technology and any breakdown would require foreign expertise to come in. Ice also requires running the chiller at an extremely low temperature, which is less efficient. To do so, we have to use the toxic chemical, glycol, that can leach into the ground if it leaks. So, we adopted ice water instead.

"However, as ice water requires 10 times the storage capacity, you would need a big building with a big floor plate to accommodate this, and I think we are one of the first to adopt this system," Teo adds.

Continues to offer family attractions

For Teo, it was a conscious decision to position 1 Utama as a family mall catering for the middle-income segment. "We designed the components of the mall to attract the whole family. We worked out that people usually remain in the mall for about four hours and because we did not want them worrying about parking fees, we started at RM1 per entry. Now it is RM2 for the first four hours, giving visitors enough time to come as a family and disperse to catch a movie, have a drink, go bowling, shop and later meet up again for a meal. I reckon that we also got that right," he says.

From having only one anchor tenant when it was just the old wing, now 1 Utama has four — AEON, Parkson, Tangs and Isetan.

"We have the scale to have four anchor tenants; not many other malls do. This offers more choice and variety. As the anchor tenants are the magnets that draw people into the mall, retail shops along the way will benefit from the footfall," Teo says.

Rents at 1 Utama have tripled since it opened, according to Teo, and footfall is around 2.7 million a month, or at least 32 million a year, with an average car turnover of twice on weekdays and four times on weekends.

At least once a week, Teo walks around the shopping mall. "It is part exercise and partly getting to know the mall better. There are many ways in which a mall can go wrong. And, of course, if I have to meet someone, I always make my appointments in the mall. Well, we are spoilt for choice with so many types of food and coffee outlets. It is very convenient," he says.

Notwithstanding the cautious consumer sentiment in general and the many malls that have sprouted up in the vicinity, 1 Utama remains focused on being the destination for the entire family.

"People are a bit more guarded in their spending but the increase in footfall compensates for this and the outlets are doing quite well. Each of us has to find a niche, right? We will focus on family attractions," Teo remarks.

"I think we have to always be ahead of the changing trends and keep abreast of the expectations of our customers. For instance, e-commerce is affecting us, so we shifted towards entertainment and lifestyle. We have to keep evolving. We also run an e-commerce division now for people to shop online."

The developer, through its ONECARD loyalty card, analyses the spending patterns of the mall's clientele. "We try to tailor the tenant mix to customers' wants and needs. This is always evolving and it is always very exciting," Teo says.

1 Utama also boasts its own thriving Malaysian rainforest conservatory inside the mall, complete with over 100 species of flora and fauna, including freshwater fish. There is also a Secret Garden on the rooftop that spans an impressive 35,000 sq ft.

The rooftop garden started as Teo's pet project. "I love gardening and I wanted to recreate the intense blooms that you can find in more temperate countries. After some research, I realised that temperate plants require hot sunny days but cold nights. We have sunny days but not cold nights, so I decided to use some of the ice water that we make for the mall," he says.

"Later on, Dr Francis Ng, who was the deputy director general of FRIM (Forest Research Institute Malaysia), came in and helped us with the garden. After five years of nurturing, it grew so big and nice that we decided to open it to the public."

The Secret Garden is open on weekends and has more than 500 species of curated tropical and temperate plants, including the world's largest lily pad. E

THE EDGE MALAYSIA
Property Development Excellence Award 2017

Excellence in Suburban Family Mall | **Sunway Pyramid** | Sunway Real Estate Investment Trust

An unconventional blueprint for success



SAM FONG/THE EDGE

BY **HANNAH RAFEE**
city.country@bizedge.com

Known as the country's first themed shopping and entertainment centre, Sunway Pyramid in Sunway City is bold and unorthodox. From its eccentric, Egyptian-inspired architecture to its themed precincts, it has grown into one of the most recognised shopping malls in the region.

As its name suggests, it has a pyramid-shaped façade, with a huge lion head entrance that has become a signature landmark of the township. Opened in 1997, its popular retail outlets, restaurants and entertainment components attract tens of thousands of patrons every weekend.

Developed by Sunway Property, the property division of Sunway Bhd, Sunway Pyramid has maintained its popularity over the years and transformed the once quiet township into a bustling retail and entertainment hub. The mall had a footfall of more than 37 million, as at June 30.

Sunway Property's decision to go against convention is one reason Sunway Pyramid was picked as one of the winners of *The Edge Malaysia* Property Development Excellence Award 2017.

"The mall celebrated its 20th anniversary this year. It is interesting how a mature and established mall like Sunway Pyramid continues to stay relevant in the marketplace. It is a key driver for Sunway City and it will continue to attract locals and tourists," says Datuk Jeffrey Ng, CEO of Sunway REIT Management Sdn Bhd, in an email interview.

Sunway Pyramid is managed by Sunway REIT Management Sdn Bhd, one of the largest, retail-focused real estate investment trusts in Malaysia. The REIT achieved a gross revenue of RM522 million and a net property income (NPI) of RM388 million, as at June 30.

Sunway Malls and Theme Parks CEO HC Chan explains why Sunway Pyramid stands out. "Back in 1997, Sunway Pyramid was built with the foresight that there was an absence of themed malls in the country. Most mall developments [back then] were contemporary and modern in their architectural approach. Founder and chairman of Sunway Bhd Tan Sri Dr Jeffrey Cheah saw the potential of filling this untapped market," he says via email.

"The creation of this themed mall gave us a clear differentiation and brand positioning. It stood out and made a significant mark in the shopping mall industry."

He adds that the Egyptian theme is consistent with the existing offerings of Sunway City's other components, particularly Sunway Lagoon and Sunway Resort Hotel & Spa. "Holistically, this makes sense and created a seamless themed experience among the three business components."

Sunway Pyramid was valued at RM3.45 billion (RM1,952 psf) as at June 30. Phase 1 was completed and opened in July 1997, while Phase 2 was completed in September 2007. The shopping mall has a total of 15 levels, including four levels of retail, 766 tenants and 1,767,487 sq ft of net lettable area (NLA), as at June 30.

> "Sunway Pyramid celebrated its 20th anniversary this year. It is a key driver to Sunway City and it will continue to attract locals and tourists." – Ng

MOHD IZWAN MOHD NAZAM / THE EDGE





Above: Ng (third from left) with The Edge Media Group publisher and group CEO Ho Kay Tat, EdgeProp.my managing director and editor-in-chief Au Foong Yee and *City & Country* editor Rosalynn Poh

Right: Chan says the creation Sunway Pyramid gave them a clear differentiation and brand positioning. It stood out and made a significant mark in the shopping mall industry.

Steady performance, strong returns

Sunway REIT's Ng says Sunway Pyramid has been performing steadily and giving solid returns. "The average occupancy rate has been steady in the past five financial years. In FY2017, the average occupancy rate stood at 98%. Technically, this is close to full occupancy as it is common to have marginal vacancy arising from tenants' movement and renovation. We expect such occupancy to be sustainable."

According to him, Sunway Pyramid has registered healthy rental growth over the years. "Rental has grown by 30% over the past five years. Moving forward, we do expect the rental revision growth rate to moderate, in view of the high base effect and more competitive operating environment."

"The mall has demonstrated its resilience over the years, including crisis periods such as the SARS [outbreak] and global financial crisis. We are confident it will be sustainable in the future and that we have the competitive edge. In addition to the large residential catchment of 1.6 million at Sunway City, the integrated township created a captive market with businesses benefiting the mall. This catchment supports

PICTURES BY SUNWAY PYRAMID





the business of the shopping mall," he says.

According to him, the mall's enduring appeal is due to a number of factors. "Sunway Pyramid is managed by a team of experienced mall professionals. It is important to be agile with trends. We continuously identify low-hanging fruit in the mall to drive more footfall."

Chan says the success of Sunway Pyramid lies in its brand awareness. "A key contributor to its sustainable success has been the careful curation of its brand over the last 20 years through various brand awareness and enhancement exercises. As a result, Sunway Pyramid has become a household name.

"Today, shopping malls generally have gone past just being functional. It has become increasingly experiential due to higher consumer expectations and lifestyle changes. We recognise this is an important factor to continue to be relevant," he adds.

"We are strategising to see where we can add value to the entire journey experience of our shoppers. Of course, all these will strengthen our branding further. This translates into better footfall and consumer spending."

Above: Sunway Pyramid was valued at RM3.45 billion as at June 30 this year

Below: It features a convention centre, four themed precincts, a 12-screen cinema, Malaysia's first in-mall ice rink and four themed atriums

Challenges

One of the challenges Sunway Pyramid faces is the ever-growing competition. "If we look at Malaysian Shopping Malls Association (PPK) figures, of the 550 malls in the nation, 50% are located within the Klang Valley. This gives you a snapshot of how crowded the market is. From National Property Information Centre (NAPIC) 2016 figures, when we look at retail space supply, we see that Selangor and Federal Territories emerged tops with a cumulative retail space supply of 68.1 million sq ft, constituting 43% of the total retail space supply nationwide (157.6 million sq ft). This gives us an idea of how intense the competition is," says Chan.

"Market share and visitorship are two indicators that are constantly under seige. The growth in malls has resulted in homogeneity to a certain extent. Unless it is clearly differentiated and niche, there is no compelling reason for repeated visits by patrons," he asserts.

Chan adds that online shopping and technology advancements have impacted the shopping mall industry. "In the last 20 years, we have witnessed the changing of retail formats and consumer preferences. Competition was not as intense as it is today. It is not limited to traditional mall players but has extended to online shopping."

"The advancement in mobile technology, smartphones and mobile data have allowed disruptive technologies to enter the market and reshape traditional retail formats. E-commerce and online shopping have seen growth although spending per customer is still low. According to Euromonitor, online retail sales increased from RM1 billion in 2011 to RM2.4 billion in 2016, with an annual growth rate of 18.5%. In contrast, store-based retail sales achieved an annual growth rate of 3.2%."

"Shopping malls are no longer just contending with physical space but virtual space as well [that goes after the same retailers]. Coupled with changing shopping habits where online purchase is making inroads, one can see how this is impacting malls," says Chan.

"However, we do see the convergence of both online and offline at some point. Amazon and Alibaba, both pure-play e-commerce companies, have made the effort to have a bricks-and-mortar presence. Online is convenient, fast and possibly cheaper while offline offers socialisation and engagement of the five senses. Shopping malls can capitalise on harnessing these aspects. In that sense, a trip to the mall will have a different meaning and dimension — the purpose or type of trips to malls will differ in years to come."

F&B remains an important aspect of Sunway Pyramid. "A trade category that has been able to harness the social aspect is F&B. While satisfying a basic need, dining serves to fill a higher need for entertainment for consumers. Here, we see the shift as close to 25% to 30% of a mall's net lettable areas are F&B driven as opposed to 20 years ago, when it was in the single digits," says Chan. "The leisure and entertainment category, such as cinemas, karaokes, health massage centres and so on are contributors to the experience as well."

According to Ng, traffic congestion is something that needs to be addressed. "An issue we often encounter is traffic congestion during peak hours. This is certainly not uncommon to successful retail malls in Malaysia. We are exploring further improvement to the road and transport infrastructure, and improving accessibility to Sunway City," he says.

Future plans and opportunities

According Sunway's Ng, the company sees some opportunities for Sunway Pyramid. "We see opportunities to continuously enhance and evolve the tenancy mix, embrace technology in our business and reach out to a wider market, for instance through social media."

Sunway REIT recently announced the proposed acquisition of Sunway Clio property comprising a 401-room 4-star rated Sunway Clio Hotel and a retail space (extension of Sunway Pyramid, or commonly known as Sunway Pyramid Phase 3), measuring about 88,000 sq ft.

"We are confident that Sunway Pyramid (after the inclusion of Phase 3) augurs well for the shopping mall, due to additional car parks, retail space and direct connectivity. Sunway Pyramid will also benefit from additional footfall from the hotel," says Ng. He adds that there are plans in the pipeline for expansion of Sunway Pyramid Phase 4 over the longer term. Details will be revealed when plans are firmed up.

Meanwhile, Ng has a positive outlook for shopping malls. "The retail industry recorded an encouraging growth of 4.9% year on year in 2Q FY2017, after a contraction of 1.2% y-o-y in 1Q FY2017. Retail Group Malaysia (RGM) revised its annual growth forecast downwards from 3.9% to 3.7% for the Malaysia retail industry in FY2017 on the back of lower purchasing power. It further stated that full recovery of the Malaysian retail market is highly dependent on external economic demand and ringgit performance for the rest of the year. Despite the downward revision in forecast, it is still a stronger growth momentum compared to FY2016's retail sales growth of 1.7%."

"Notably, a gradual recovery in consumer sentiment in 1H FY2017, coupled with an improvement in the macro-economic landscape, is expected to bode well for the retail industry," he concludes. E

THE EDGE MALAYSIA
Property Development Excellence Award 2017

Excellence in International Luxury Shopping Mall | **Pavilion KL** | Pavilion Real Estate Investment Trust

The shining star of Kuala Lumpur



PAVILION KL

Pavilion KL has become one of the top shopping destinations in Kuala Lumpur

BY **WONG KING WAI**
city.country@bizedge.com

Every major city has its exclusive shopping area — Fifth Avenue in New York, Rodeo Drive in Beverly Hills, Mayfair in London, the Champs Élysées in Paris and Orchard Road in Singapore, to name but a few.

In Kuala Lumpur, it is Jalan Bukit Bintang, and one of its shining stars is Pavilion Kuala Lumpur. Since opening its doors in 2007, the mall has continued to draw the crowds with its innovative and luxurious offerings, and this year, it is the winner of *The Edge Malaysia* Property Development Excellence Award 2017.

Constructed on the former site of the Bukit Bintang Girls' School, Pavilion KL occupies 12.6 acres and has a net lettable area of 1.37 million sq ft. It features seven levels of retail that showcase a mix of 60% fashion, 24% food and beverage and 16% urban leisure products. The mall is fully tenanted and draws 2.5 million to three million shoppers a month. Last year, its sales revenue hit RM3 billion, growing 5% year on year despite a soft market.

What is the secret of its success and what can shoppers expect from this iconic mall? Datuk Joyce Yap, CEO for retail, and Kung Suan Ai, director of marketing of Kuala Lumpur Pavilion Sdn Bhd, tell *City & Country* what it takes to run the mall.

Leaving no stone unturned

Yap compares the development of Pavilion KL to the growth of a human being from conception to birth — a slow and patient process.

"The conceptualisation of Pavilion KL was done through a lot of market studies, understanding consumer behaviour and identifying the stakeholders, which was very important at this stage. Then, the finances must be there, the contractor must build the right product and retail planning must be correct on a functional layout.

"Once the mall is up and running, marketing takes precedence. Marketing has to know how to bring in the traffic, what people want and how to lengthen the shoppers' stay in the mall.

"So, from planning to delivery, from the landlord to the retailers, and now being a service provider, all these components play an important part in the mall's success. Even the government plays an important role by facilitating tourism," she explains.

One of the key features of Pavilion KL is its long shopfront.

"We are very lucky to be framed by a very long shopfront facing Jalan Bukit Bintang. We saw in Tokyo, Japan, how the international brands occupied the ground floor of 2-storey or 3-storey units. We felt it was such a waste," says Yap. As a result, at Pavilion KL, the luxury brands that lined the street operated from two levels while prominently displaying their brands.

One of the challenges for malls is finding the right balance of products and their positioning. According to Yap, about 10% movement — be it leaving the mall or moving to a new location within the mall — is considered healthy.



MOHD IZWAN MOHD NAZAM/THE EDGE

Yap (third from left) with The Edge Media Group publisher and group CEO Ho Kay Tat, EdgeProp.my managing director and editor-in-chief Au Foong Yee and *City & Country* editor Rosalynn Poh (right)

"Since the opening of Pavilion KL, we have seen 5% to 10% movement every year. Brands that are strong in Europe or the UK may not gain a following here, possibly because of the timing and Malaysians being more influenced by commercial brands. If the brand is too niche, it is hard for us to accept it.

"So, through trial and error, you can see that over 10 years, the mall's layout has changed. We used to have a speciality anchor tenant but today, the space has been converted to house 36 brands. And we used to have high-end brands in one segment of the mall but now similar brands have taken up space near our centre concourse," Yap points out.

Creating new opportunities

With the hardware in place and competition for shoppers increasing, marketing has become a fine art for Kung. She recalls how, in the beginning, a lot of hard work was needed to make Pavilion KL a household name.

"In the beginning, we designed Pavilion KL to be a destination and a benchmark for the industry as a whole. And as Bukit Bintang is a tourist precinct, being the defining authority for fashion, dining and urban leisure, it was important in the first few years to build the mall's brand regionally," she says.

"This was done through partnerships with airlines, overseas travel markets, the government, tourism agencies and travel trade bodies. I think that, over time, we have developed that brand equity. And in line with the role of shopping malls, it soon became the epicentre of activity. It later evolved into the epicentre of grand festivals and decorations. After a while, whole communities gathered for many different reasons. So the mall has become a great social and corporate meeting place."

As trends and preferences change, so too have marketing strategies.

"Now we are going for more service experiences and making it personal. Tourists no longer come here just to shop. They want to take home lasting memories. So we try to give them a ceremonial welcome and engage with them in every way possible.

"The retailers have also contributed to this personalised experience that is in line with the posi-

CONTINUES ON PAGE 86

JOTUN

URBAN HIPSTER, HIPPIE DREAMER OR NATURAL ESCAPIST?

JOTUN UNVEILS RHYTHM OF LIFE

Jotun's '**Rhythm of Life**' colour themes are designed to reflect the realities of modern living and inspire the imagination. The collection of 32 shades are organised into three contemporary themes – **City Motions**, **Silent Serenity** and **Lush Garden**.

"Our research identified three trends that are common to inhabitants of every global city: our longing for the restorative power of nature; our dream of a calmer, slower-paced way of life in the sun; and our desire to make the most of our increasingly compact urban living spaces in minimalist but creative ways..."



Lisbeth Larsen
Global Colour Manager, Jotun

TABLE: JOTUN 20047 **BLUSHING PEACH**

SAME ROOM, DIFFERENT WORLD

There's no need to replace your furniture, or rethink the layout of the room. Colour is the single most influential element in shaping an atmosphere. A simple change of shade can transform both the look and feel of an interior space. Your walls can make a statement without saying a single word.



CITY MOTIONS



SILENT SERENITY



LUSH GARDEN





IT'S MADE POSSIBLE WITH A MAJESTIC TOUCH.

Jotun Majestic offers an inspiring range of colours, made to globally-acclaimed standards. It is also infused with practical yet innovative features such as easy clean and low odour. As part of the range, the Jotun Majestic Design series takes user experience a step further by allowing home owners to explore colours and personalise living spaces, thanks to its DIY-friendly concept.

The Jotun Majestic range will colour your journey into a world of trends and unique expressions. Find out more about Rhythm of Life and the Majestic range at **colourtrends.jotun.my**

Jotun Paints (Malaysia) Sdn. Bhd. (824636-K)

jotun.com.my Jotun Malaysia

Brought to you by Jotun

PICTURES BY PAVILION KL





The stars of *The Battleship Island* — (from left) Song Joong Ki, So Ji Sub and Hwang Jung Min — with director Ryoo Seung Wan at Pavilion KL, who brought about extensive social media coverage for the mall





Above: The double-storey boutiques that face Jalan Bukit Bintang

Right: To engage with its digital community, Pavilion KL organises events that are shared over social media



Below: Among the new stores in the mall are Paul Café and YSL Beauté





FROM PAGE 84

tion and synergy of the mall and brand.

"Now, with technological advancements, you can see that people are talking about connectivity. So we have to provide seamless connectivity with the convenience of shopping. As an example of this, we recently introduced free WiFi because it has become a necessity."

With today's smartphone users and social media, free WiFi has enabled Pavilion KL to reach far beyond its borders. For instance, in August, the mall hosted a meet-and-greet event with the stars of South Korean blockbuster movie *The Battleship Island*. Korean heart-throb Song Joong-ki, of *The Descendants of the Suns* fame, along with co-stars So Ji-sub and Hwang Jung-min and director Ryoo Seung-wan attracted hordes of fans. Kung says the millions of views and sharing via social media gave Pavilion KL plenty of advertising mileage.

"We have reached a digital community of one million across all our social media accounts, which allows us to engage with them on different levels. That is why it is very important for us to do a lot of events — to connect with our digital community," she says.

Above: The Pavilion KL management team — Yap (seated) with (from left) Francis Tan, director of facilities management; Kung; Lovell Ho, senior director of retail and leasing; and PearlyLim, general manager for leasing

Staying ahead of the curve

As shoppers become more technologically savvy, the way they shop has changed. Compared with the baby boomer generation, who prefer to touch and feel a product before they make a purchase, shoppers today use technology to find the best deals.

"Now, shoppers not only want the brand and quality but they also compare prices. Most are well travelled and computer savvy. For the brands, if you live up to your product promise, you will continue to attract customers," says Yap.

"Luxury brands have changed their business model .... giving tailor-made services is important.

"Advertising and commercials are key for lifestyle brands. You even have to touch the hearts of value shoppers. If the product can connect with the shoppers, they will buy it. And with big data, you should know 70% of what your target market wants."

On e-commerce, Yap says it will grow from its current 5% share of the retail pie in Malaysia. "Some retail formats will be affected more than others, like music and books. You have to evolve. I remember 15 years ago, people told me cinemas would be gone but ... they have improved the sound systems and seating and they have special effects. Now, corporations are using cinemas for events. So you just have to evolve."

Apart from knowing the customer, Yap says the mall is constantly being enhanced and upgraded and its social media channels are well taken care of. Moreover, having a robust tenant mix in trying times is helpful. Yap and Kung list some of the new retailers that have set up shop in the mall as Paul Café, French luxury baker LaDuree, Manolo Blahnik, YSL Beauté, and Bao Bao and Pleats Please by Issey Miyake.

Being involved in corporate social responsibility programmes is another way to connect with customers.

While market conditions continue to be challenging for malls and retailers, Yap is optimistic about Pavilion KL's performance. She sees a possible 5% increase in sales turnover from last year's RM3 billion.

Indeed, with its strategic location, tenant mix and strong management team, Pavilion KL has cemented itself as one of Kuala Lumpur's premier shopping destinations. E

PRIME LOCATION FOR INVESTMENT & GROWTH

PEARL CITY
A SIGNATURE TOWNSHIP



Pearl City, is one of the fastest growing township development in Mainland, Penang. The master builder, Tambun Indah Land Berhad, strives to craft beautiful homes with facilities and to create an ideal residential address for the residents.

The township spans across 1,140 acres freehold land well connected by spacious service roads. Close proximity to multitude of facilities and amenities like GEMS International School, Pearl City Mall, the New SMJK (C) Jit Sin II, banks, Electrified Train Station, retail outlets and wet market provides a comfortable and convenient lifestyle for the residents.

It is strategically located and well connected to infrastructure development - it is 2km from the NS highway, close to the Penang Bridges, and major towns like Bukit Mertajam, Batu Kawan, Butterworth and Kulim. With more than 10 years development in the pipeline, Pearl City is also a haven for property investment.



Pearl City Sales Gallery:
5°16'39.56"N 100°29'14.08"E



GEMS INTERNATIONAL SCHOOL



PEARL CITY MALL



RAINTREE PARK
Gated Terrace from RM488K



DESIGN VILLAGE
(10km) @ Batu Kawan

PALMINGTON SDN. BHD. (892241-W)
(A SUBSIDIARY COMPANY OF TAMBUN INDAH LAND BERHAD) (810446-U)
12-01, Penthouse Wisma Pantai, Jalan Wisma Pantai, 12200 Butterworth.
T 04 324 0088 F 04 324 0090
Email: sales@tambunindah.com

04-501 0088 04-324 0088
012-412 9380 012-440 9380 012-426 2380
012-428 5380 012-548 5380 012-477 5380

www.pearlcity.com.my
www.tambunindah.com

DISCLAIMER: All information, specifications and plans herein contained may be subject to variations, modifications and/or amendments by us and/or the relevant authorities or developer's consultant/architect as may be required and cannot form part of an offer or contract. Renderings, depictions, and illustrations are artistic impressions only and should not be considered as representation of fact.
RAINTREE PARK 2 Developer License No.11882-5/11-2017/0991(L) | Validity Period : 26/11/2015 - 25/11/2017 | Advertising & Sales Permit No. : 11882-5/11-2017/0991(P) | Validity Period : 26/11/2015 - 25/11/2017 | Building Plan Approving Authorities : MPSP | Building Plan Approval No. : MPSP/40/20-75/49 | No. of units: Rumah Berkembar 2 Tingkat (Jenis A)-20units | Rumah Berkembar 2 Tingkat (Jenis B)-22units | Rumah Link Berkembar 2 Tingkat-68units | Rumah Sesebuah 2 Tingkat-4units | Rumah Teres 2 Tingkat-208units | Rumah Bandaran-104units | Selling Price : Rumah Berkembar 2 Tingkat (Jenis A)-RM808,000(min) - RM1,027,000(max) | Rumah Berkembar 2 Tingkat (Jenis B)-RM748,000(min) - RM863,000(max) | Rumah Link Berkembar 2 Tingkat-RM718,000(min) - RM891,000(max) | Rumah Sesebuah 2 Tingkat-RM918,000(min) - RM1,075,000(max) | Rumah Teres 2 Tingkat-RM608,000(min) - RM788,000(max) | Rumah Bandaran-RM498,000(min) - RM643,000(max) | Expected Date of Completion: Dec 2018 | Land Encumbrances : OCBC | Restriction in interest : NIL | Tenure : FREEHOLD | 5% Discount for Bumiputera *Terms and conditions apply

THE EDGE MALAYSIA
Property Development Excellence Award 2017

Excellence in Urban Regeneration | **Think City Sdn Bhd** | Regeneration of George Town



Kapitan Keling mosque

Think City's own evolution – from George Town grants to nationwide catalyst

BY **CHUA SUE-ANN**
city.country@bizedge.com

The rejuvenation George Town has undergone in the last nine years is a well-told story. Lesser known, but no less interesting, is the parallel journey that Think City Sdn Bhd took. The regeneration of George Town is one of the winners of *The Edge Malaysia* Property Development Excellence Award this year.

The Khazanah Nasional Bhd subsidiary started small. It managed the RM20 million allocated to George Town after it was listed as a Unesco World Heritage Site in 2008.

In its early days, Think City was heavily criticised for holding the funds for George Town as the money for Melaka — Malaysia's other World Heritage Site — was held by the state government. But the agency was part of Khazanah's broader strategy to rejuvenate the Penang capital and attract more talent to the state and the northern region.

Today, a lot of the hostility has faded and Think City plays a big role in facilitating urban regeneration on a larger scale. First, it has gone from managing things in George Town to doing similar work in Butterworth, Kuala Lumpur and Johor Baru. It is also in the early stages of activity in Klang and Kuching.

Think City is also fostering collaboration between local councils and other stakeholders to improve public amenities and liveability. More importantly, its initiatives serve as a test bed for approaches to urban regeneration that is not commonplace in Malaysia.

When Think City was managing the George Town Grants Programme, the plan was not merely to dish out money but to spark more public-private collaboration. "Because it was the first public grants programme in the country, it had to be administered transparently and in collaboration with the local community," says Dr Suraya Ismail, who was instrumental in setting up the programme.

First, it had to communicate with all the stakeholders to build trust and source ideas from the community. "If you want a vibrant city, the ideas must come from the businesses and communities that live there. They know best what is good for that city. That is the starting point of the bottom-up approach," says Suraya, who is currently the director of Khazanah Research Institute.

Through small grants, Think City provided financial and knowledge boosts for hundreds of tangible and intangible heritage and cultural projects. "We wanted to make sure that the tangible and intangible aspects of the George Town World Heritage Site also had some synergy," says Suraya.

CONTINUES ON PAGE 90

LOW YEN YEING/THEEDGEPROPERTY.COM



"Urban rejuvenation begins with a conversation between the city, its managers and citizens."
—Hamdan



To find out more about **Sentral Suites** serviced apartments, call **03-2727 7532**

Google Map: MRCB - Sentral Suites Show Gallery

Scan me:

Envisioned by:

MRCB LAND Transforming Communities

KUALA LUMPUR SENTRAL

Developer:

COUNTRY ANNEXE SDN BHD (439669-X)
Level 30, Menara Allianz Sentral, No. 203, Jalan Tun Sambanthan, Kuala Lumpur Sentral, 50470, Kuala Lumpur.

Follow us on:

#lifeatklsentral
www.sentralsuites.com.my

• Developer: Country Annexe Sdn Bhd (439669-X) • Developer's License No.: 14606-1/01-2019/20(L) • Validity: 10/01/2017 - 09/01/2019 • Advertising & Sales Permit No.:14606-1/01-2019/20(P) • Validity: 10/01/2017 - 09/01/2019 • Authority Approving Building Plan: Dewan Bandaraya Kuala Lumpur • Building Plan No.: BP S1 OSC 2016 1002 (Dated: 26 Oct. 2016) • Type Of Product: Serviced Apartments • Total Units: 1,434 • Expected Date of Completion: May 2021 • Land Tenure: Leasehold 99 Years (Expiring on 25 Sept. 2115) • Land Encumbrances: Nil • Restriction in Interest: Nil • Total Units: Tower 1: 458 units, Price: (Min) RM 728,800.00 (Max) 1,299,800.00 • Tower 2: 458 units, Price: (Min) RM 841,800.00 (Max) RM 1,572,800.00 • Tower 3: 518 units, Price: (Min) RM 804,800.00 (Max) RM 1,367,800.00 • Unit Type (Carpark) Type A: 650 sf (1/2/Tandem), Type A1: 653 sf (1/2), Type Corner A: 724 sf (1/2/Tandem), Type Corner A1: 765 sf (1/2/Tandem), Type B: 826 sf (1/2), Type B1: 858 sf (1/2), Type B2: 812 sf (1/2), Type C: 1,138 sf (2), Type Corner C: 1,025 sf (2), Type Corner D: 1,166 sf (2) • 5% Bumiputera Discount • The information contained herein is subject to change and cannot form part of an offer or contract. All art renderings and photographs contained herein are artist's impressions only. All measurements are approximate. While every reasonable care has been taken in preparing this material, the developer cannot be held responsible for any inaccuracies. All the above items are subject to variations, modifications & substitutions as may be required by the Authorities or recommended by the Architect or the Engineer.

FROM PAGE 88

This bottom-up approach is what Think City executive director Hamdan Abdul Majeed calls "the power of the small" — a paradigm shift that calls for Malaysians to participate in urban rejuvenation instead of waiting for local councils and town planners.

"Urban rejuvenation begins with a conversation between the city, its managers and citizens. The stakeholders have to agree on what kind of city they want their children to inherit," says Hamdan, who is also the director of the Khazanah Penang representative office.

Chief operating officer Dr Neil Khor notes that Hamdan sought to position Think City as an urban regeneration agency and not a heritage conservation one. "It is a very important distinction. We are doing urban regeneration in the context of a historical city, which is George Town."

As Khor describes it, Think City plays three main roles. "First, we advocate ideas. But you can advocate all you like. If you don't bring the parties together, nothing will happen. So, we play the facilitator role. Ultimately, we have to demonstrate best practices. How else will you know the potential of heritage buildings if you cannot see, touch or feel them?"

It is a refreshing change, but not necessarily an easier way than the top-down approach Malaysia is used to. As Suraya explains, the bottom-up approach and community engagement all sound well and good, but they require a whole lot of persistence and patience.

"You must understand that it takes time. You are also investing in the process, not just the output. People forget that sometimes," she says.

Early impact

Think City's real impact can be seen all over George Town even if it does not rush to claim credit for playing a role. The impact is in the repaired and restored dome of Masjid Kapitan Keling as well as the upgraded 144-year-old Seh Tek Tong Cheah Kongsi, or better known as Cheah Kongsi temple.

The impact can also be seen in the restoration of the 177-year-old Makam Dato Koyah, the upgraded pocket park in Armenian and Acheen Streets for the local residents to enjoy and the various books, projects and civil society programmes Think City has funded to advance intangible cultural vibrancy.

According to Peter Cheah, the president of the Cheah Association, Think City's partial grant of RM400,000 towards the RM3.5 million restoration of the Cheah Kongsi temple may not have been substantial in financial terms, but it was certainly impactful.

"Even though the grant given by Think City was not much, it was helpful to convince my community to approve the concept plan for restoration of this heritage building and turn it into reality," says Cheah.

Think City has meticulously documented its impact on the World Heritage Site. In the first five years, the George Town Grants Programme distributed RM16.3 million, almost half of which went towards building conservation (49%). The rest was channelled to shared spaces (25%), cultural mapping (16%) and capacity building (11%).

MOHD IZWAN MOHD NAZAM / THE EDGE



Hamdan (third from left) with The Edge Media Group publisher and group CEO Ho Kay Tat, EdgeProp.my managing director and editor-in-chief Au Foong Yee and *City & Country* editor Rosalynn Poh

HARIS HASSAN/THE EDGE



"We wanted to make sure that the tangible and intangible aspects of the George Town World Heritage Site had some synergy."
—Suraya

PATRICK GOH/THE EDGE



"How else will you know the potential of heritage buildings if you cannot see, touch or feel them?"
— Khor

Think City's partial grant of RM400,000 went towards the RM3.5 million restoration of the Cheah Kongsi temple



According to a 2014 impact assessment by Australia-based consultancy Geografia, every RM1 given by the grants programme sparked RM2.25 of additional spending. More importantly, the funds helped restore 87 buildings and reduce building vacancies.

Think City has been involved in more than 270 projects, some of which have been completed while others are ongoing. They include projects related to place making; the arts, heritage and culture; advocacy; capacity building and inclusive spaces. The agency has committed investments of RM20.9 million, sparking co-investment of RM46.4 million.

Think City has also worked on initiatives to stave off some of the pressure local residents face as their city becomes a hot spot. One example is the Affordable Renting Scheme, which Suraya says draws on the experience of the Asian Coalition of Housing Rights.

"Rent control was difficult to manage as a top-down approach. This was the bottom-up approach. You must give people the option to stay. You can clean up the place so that the people — the rich, the poor, the not so poor — can all live in the same city. That is what being inclusive is all about," she says.

According to Think City's annual report, about a dozen shophouses have come under the Affordable Renting Scheme. One example is a partnership between Think City, the Cheah Family Trust and Pulau Tikus state assemblyman Yap Soo Huey.

Think City and Yap's office provided grants on a co-investment basis to improve the façade of 11 shophouses belonging to the Cheah Family Trust. In exchange for the grants, the family trust agreed to fix rental rates for their tenants for five years. This is an example of what is possible to help stem the pressure of rising rents.

Next chapter

The George Town Grants Programme may have ended in 2013, but Think City is carrying on under the George Town Transformation Programme. In November that year, the agency joined forces with the Aga Khan Trust for Culture to develop a plan to align conservation and development in the World Heritage Site.

One of the major results was the George Town World Heritage Site Special Area Plan gazetted by the Penang government. The engagement also resulted in the Planning and Design Guide for the Public Realm, which provides the local authorities and private developers with a set of best practices when implementing projects in the city, as well as a recommendation that a set of demonstration projects be carried out, for example, to enhance open spaces, streetscapes and back lanes.

Think City and the Aga Khan Trust for Culture are part of a tripartite collaboration with the Penang government through the George Town Conservation and Development Corp (GTCDC), which was set up to implement projects associated with the Planning and Design Guide for the Public Realm. GTCDC is coordinating the ambitious Fort Cornwallis and North Seafront Master Plan, which will change the face of George Town when completed, says Khor.

For Think City, the bigger mandate it has in phase two will enable it to do some of the things it was less successful at in the early days. Khor admits that the agency was not successful when it tried to intervene in public spaces in its earlier days. "Not only did we lack the experience or mandate, we had yet to build up trust in the community and with the local councils," he says.

But now, Think City is in a position to play a role in the rejuvenation of the public realm, says Khor. The agency also has plans to help create a new economy for George Town around culture and education to counterbalance the economy built on hospitality and tourism.

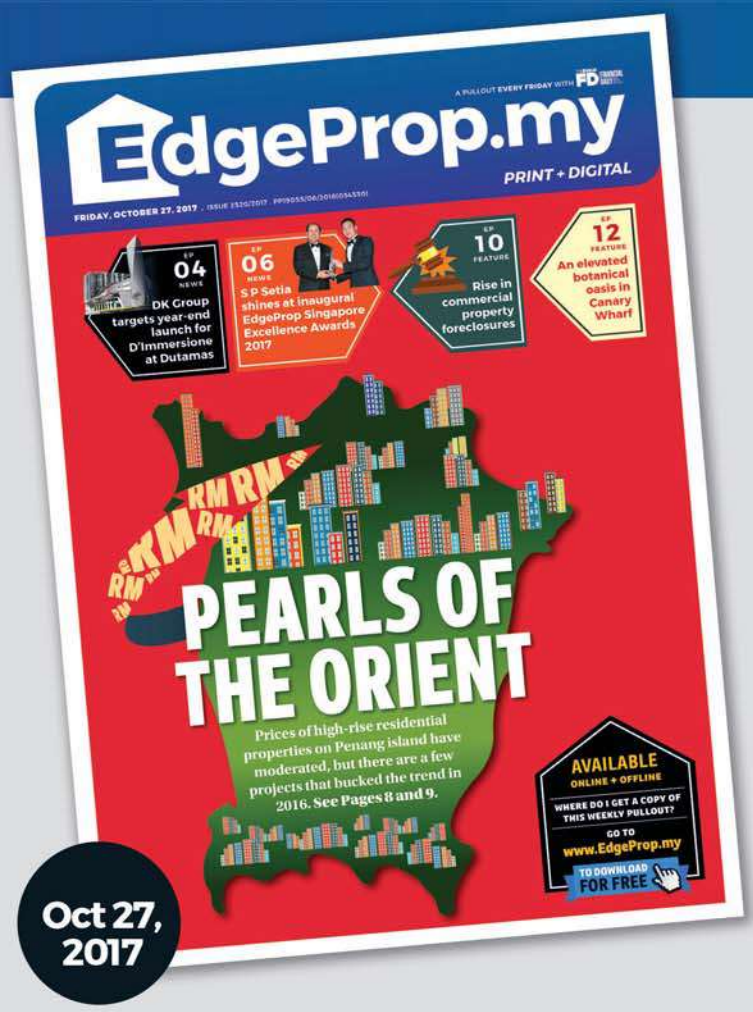
The Planning and Design Guide for the Public Realm has identified monuments, buildings and intangible cultural heritage elements as focus areas for sustainable development. They include proposals to upgrade the Penang State Museum and reactivate national monuments such as Fort Cornwallis.

"In the future, if all goes well, George Town will be a much more resilient place. It will also be a more inclusive space and a demonstration that you can live with diversity and have a liveable city where initiatives are powered by the people," says Khor. E

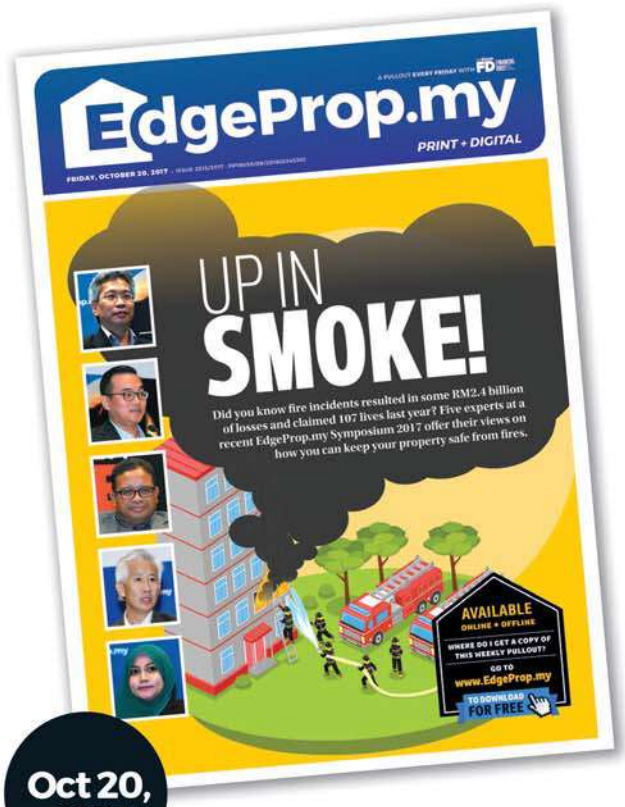


Go to
www.EdgeProp.my
to download for free

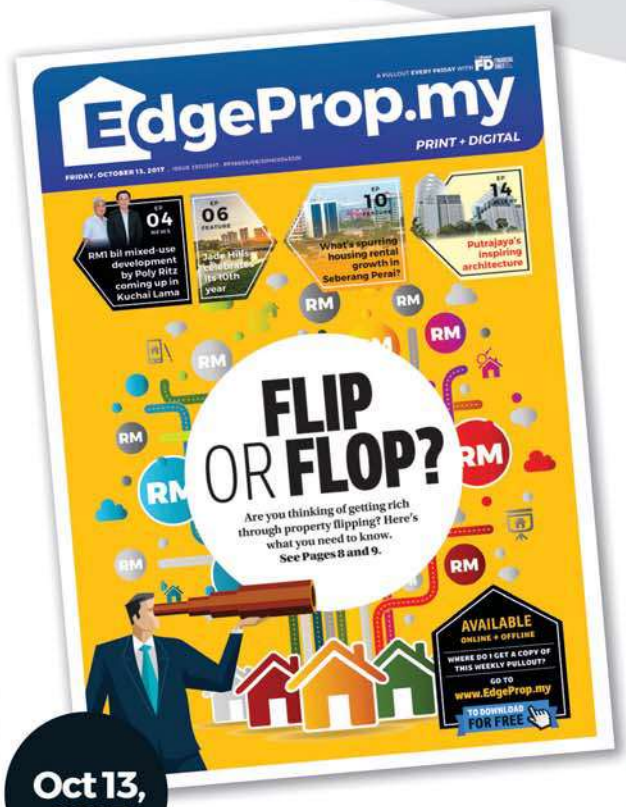
Get your property fix from the latest issue of the weekly pullout



Oct 27, 2017



Oct 20, 2017



Oct 13, 2017



Oct 6, 2017

STAY UP TO DATE
with all things property

EdgeProp.my

Where do I get a copy?

DOWNLOAD for free at **www.EdgeProp.my**
Every Friday at **MORE THAN 200** offices, shopping complexes, condos, medical centres and F&B outlets in the Klang Valley.
Also distributed with *The Edge Financial Daily*.

CONTACT US
Editorial | Email: editor@edgeprop.my
Advertising & Marketing | Email: marketing@edgeprop.my
Customer & Agents Support | Email: support@edgeprop.my

THE EDGE Top Property Developers Awards 2017

SUHAIMI YUSOF/ THE EDGE

No. 2 – Sunway Bhd + Best in Qualitative Attributes

	2017	2016
Overall	**2**	**3**
Quantitative	4	8
Qualitative	1	1

Staying focused on the future



BY **WONG KING WAI**
city.country@bizedge.com

Sarena Cheah, the managing director of Sunway Bhd's property division for Malaysia and Singapore, is always ready with a cheery smile and firm handshake when you meet her. She shares with *City & Country* what the company has done and what's in the pipeline moving forwards.

"I think for 2017, there has been a lot of talk about the market being slow, but at Sunway, we have been busy. This year, we have handed over houses and shops that we have sold across all regions totalling 1,800 units. This comes up to a gross development value of RM1.8 billion," she says.

"Another thing we have been busy doing is development of investment products. The year has been spent in building up a whole list of projects amounting to RM900 million, including Sunway Velocity. In Citrine Residences (Johor), we are holding the retail hub; Sunway Medical Centre has has expanded to its third phase, giving us 600 beds; and in Sunway South Quay, there is an office tower."

In addition, Sunway Bhd has acquired five new land parcels in the central region with a total estimated GDV of RM5.5 billion, she says.

This includes an 8.45-acre leasehold tract along Jalan Peel, Cheras, where they will build Sunway Velocity 2 that will offer serviced apartments, retail shops and offices with an estimated GDV of RM2 billion. A 4.53-acre freehold plot in Jalan Belfield, Kuala Lumpur, will be used to put up mainly serviced apartments with some lifestyle retail units, with an estimated GDV of RM1.1 billion.

There is also a 14.8 acre land in USJ 1, Subang Jaya, which, after aquistion, will be used for warehousing and storage facilities for the group's trading manufacturing businesses. But there are plans to put up a mixed-use development with an estimated GDV of RM1.4 billion on the freehold land.

In Kajang, a mixed-use development with commercial and retail lots and serviced apartments or small office, home office (SoHo), is planned for a 5.28-acre freehold plot with some uncompleted structures on it. It will have an estimated GDV of RM460 million.

Lastly, there is a mixed-use development in Wangsa Maju on a 4.34-acre freehold parcel. This will feature two serviced apartment blocks with some lifestyle units and will have an estimated GDV of RM500 million.

"On the softer side, here in Bandar Sunway, we have launched the Jeffrey Sachs Center for Sustainable Development, which is very strategic for us. Sustainability will be the philosophy that we will adopt throughout the group no matter what business we are in. Sustainability cuts across not only environment. We look at it from three core tenets — one is environment, one is social and one is economic because nothing can be self-sustaining if it cannot self-finance itself," says Cheah. Tan Sri Jeffrey Cheah, Sunway Bhd's founder and chairman, gifted US$10 million to the centre, she reveals.

> "Sustainability will be the philosophy that we will adopt throughout the group no matter what business we are in." — Cheah

To encourage new and innovative ideas, the Sunway Innovation Labs or iLabs was set up in Menara Sunway in May. Cheah reveals that iLabs brings together three groups of people — the young start-up entrepreneur, the venture capitalists and mentors from various industries. She is hopeful that the collaboration will generate new ideas that can be incorporated into Sunway's townships.

Cheah takes some time to speak to *City & Country* about the company's projects and plans.

***City & Country:* What significant projects have you in store for the market?**

Cheah: We will have launches in every single region including Singapore. In the north (in Penang), we hope to debut a Paya Terubong project called Sunway Valley City. It will be an integrated development with serviced apartments and shops but anchored by a mall, college, offices, a 3-star hotel as well as a medical centre. We are on track in getting the approvals for the medical centre.

In Ipoh, we are going to launch our first serviced apartments with hot spring water piped in. It will be called the Lost World Service Apartment, located close to the Lost World of Tambun, so residents can enjoy the scenery of the limestone hills and at the same time, we have the piped-in water, especially to all the common areas. The units will be in the affordable range and will not be too big.

MOHD IZWAN MOHD NAZAM/THE EDGE



Deputy managing director of property division for Malaysia and Singapore Tan Wee Bee (third from left) with The Edge Media Group publisher and group CEO Ho Kay Tat, president of the Malaysia–China Business Council and prime minister's special envoy to China Tan Sri Ong Ka Ting, EdgeProp.my managing director and editor-in-chief Au Foong Yee and *City & Country* editor Rosalynn Poh

In the central region, we will have a lot of launches, but the more immediate one would be at the new lands we bought. One, which is next to Sunway Velocity, we call Sunway Velocity 2. There will be primarily serviced apartments and offices as we already have all the anchors on the Velocity side.

We will also be launching our condominium in Sunway South Quay, in Bandar Sunway, which is opposite Sunway Medical Centre. We held that back for some time because we wanted to wait for the right time and that was when the medical centre we have opened up with 600 beds. Also when we announce our newer medical initiatives later on, we believe that will encourage the medical and wellness living space for this particular product.

It won't be aged care-related but normal residential units and we will see how to tie that in with the fact that it is close to the hospital and arranging it so that you can have medical care at your doorstep. This will happen next year, but it depends on the market.

We also bought land in Jalan Belfield in Kampung Attap. This is about five acres and we are going to put serviced apartments there. It overlooks the old Istana and is very close to the city.

At the same time, we have entered into a joint venture in Wangsa Maju with a landowner. The land is over four acres and we will launch next year. Again, serviced apartments with retail components — a mass mid-range product.

What's happening in Johor?

There is Citrine ... the retail component is about 90,000 sq ft. We are hoping to get our tenants to open by year-end and about 70% of the space has been leased. It will be anchored by Jaya Grocer, which will take up close to 20,000 sq ft and it will open by end of this year ... and this is important because our office suites sold out.

A lot of people say Iskandar is overbuilt, what are you going to do? In the end, it is



An aerial view of Sunway City

PICTURES BY SUNWAY



Above: An artist's impression of Sunway GRID in Sunway Iskandar, Johor
Below: An artist's impression of Sunway Valley City in Penang



Sunway Bhd

FINANCIAL YEAR-END (RM MIL)	2016	2015	2014	2013	2012
Revenue	4,655.60	4,448.40	4,558	4,721	4,129
Pre-tax profit	859	930.40	960	1,900	840
Paid-up share capital	2,063.10	1,799	1,730	1,724	1,293
Shareholders' funds	7,469.70	6,562	5,936	5,328	3,215
Profit attributable to shareholders	585.90	732	734	1,490	439
Dividend payout ratio (%)	37.50	94.4	23.5	12	18

COMPLETED PROJECTS

PROJECT/LOCATION	TYPE	GDV	LAUNCH DATE (MONTH/YEAR)
Lakeside Mansions, Sunway City Ipoh	Bungalow	RM51.2 mil	March 2012
Sunway GEO Residences, Sunway South Quay	Residential	RM414 mil	Oct 2013
Citrine Hub, Sunway Iskandar	Designer office, serviced apartment and boutique retail	RM427 mil	July 2014
Sunway Wellesley Phase 2, Penang	3-storey townhouse, 3-storey semidee, 3-storey shopoffice	RM160 mil	March 2014 March 2014 June 2014
Royal Square at Novena, Singapore	33-storey commercial & hotel development with retail & medical suite	S$972 mil	Oct 2013

ONGOING PROJECTS

PROJECT/LOCATION	TYPE	GDV	LAUNCH DATE (MONTH/YEAR)
Sunway Serene, Kelana Jaya	Residential	RM2 bil	Sept 2017
Sunway Velocity – V Residence Suites & V Residence, Kuala Lumpur	Serviced apartment	RM773 mil	Oct 2014
Sunway Mont Residences, Mont'Kiara	Condominium	RM354 mil	May 2016
Sunway Emerald Residence & Sunway Emerald Boulevard, Sunway Iskandar	Landed home Retail Shop	RM701 mil	2015
Sophia Hills, Singapore	Private condominium	S$705 mil	Jan 2015

IN THE PIPELINE

PROJECT/LOCATION	TYPE	GDV (RM)	EXPECTED LAUNCH
Lost World Service Apartment (Tower 1), Sunway City Ipoh	Serviced apartment with natural hotspring pool	142.2 mil	May 2018
Sunway Valley City, Penang	3- & 4-storey shopoffice 41-storey serviced apartment	958 mil	3Q2018
Sunway GRID, Sunway Iskandar	Serviced apartment, retail and flexi-suite	374 mil	Nov 2017
Sunway Velocity 2, Kuala Lumpur	Residential & commercial	2 bil	2Q2018
Residential development, Jalan Belfield	Serviced apartment	1.1 bil	4Q2018

the products. We have our office suites and our shops fully sold. So sometimes, it is the type of product and how we position it. Of course, residential offerings are still a lot but we are having sales ... a lot of times people are asking what is next.

How we want to differentiate Sunway Iskandar from everybody is if you go to Iskandar now, what you want to buy, we have. We are like a supermarket, a one-stop centre ... you want landed, town villas, serviced apartments, condo, shops, small offices, bungalows, semidees, cluster ... we have everything.

At the same time, we also have the investment products, we have the school, and we are doing the Big Box concept, the X-Park, and also expanding the school and attracting more schools.

We are also planning for a hospital; we already have the licence. In Iskandar, there is the river, the straits, and it is close to Singapore so retirement living is a huge opportunity there. So we went down with our medical CEO to see how we can do senior living there.

For retirement spaces, it is important not to view it as a property development business but a medical health care and a wellness business. We are going to allocate a lot more investment capital in this space.

Big Box is large format retail space, about 500,000 sq ft gross floor area. So for example, you can have an experience of a whole basketball court in the middle of a Nike store, or have a full selection of what the shop can carry. How do we attract the retailers? We give them a large format, of course, it will be a cheaper rent than a normal mall. But it will be designed with a very rugged feel.

Will you be moving more into investment property?

We may. Because the investment product is run by us as well, we are also enjoying the yield. Hence, it makes sense for us to go there and I think going into investment products is a normal evolution for any developer.

And also with the REIT as well, which helps us through the property cycle. That is why we are strong; we don't think we want to overstretch it because we still need time to develop our service levels for the different products.

But the beauty of it is being able to enjoy development profits, investment profits as well as operator profits, which gives us the edge of having the liberty to manage what kind of products we want to put out in the market.

What are your strategies during this soft market period?

The strategy for us is to review our products and put them in the right price range. Because we don't have cheap land, we buy at market price, so the strategy would be to launch it fast enough at the right product range.

For townships, we will take a longer-term approach. For standalone projects, we will put it out at the product range that we feel will sell.

On the other hand, there is the issue of financing. We have launched a Certainty Campaign. We are fortunate enough to have a moneylending licence, but I think it is really about giving people options. We have actually opened that up to people who may like to pay their deposit now. Upon the completion of the product, if he or she cannot get a bank loan, then we will give a loan until you want to change back to a bank loan ... because we are pricey as we are not a bank.

But we are giving people options. And I think that has helped. It may not have spurred a lot of sales but if you ask me, we have salvaged the minimum 10% who are real buyers who wanted to buy but were really concerned about the loan. These would be typically people who would live in the unit, not investors. E

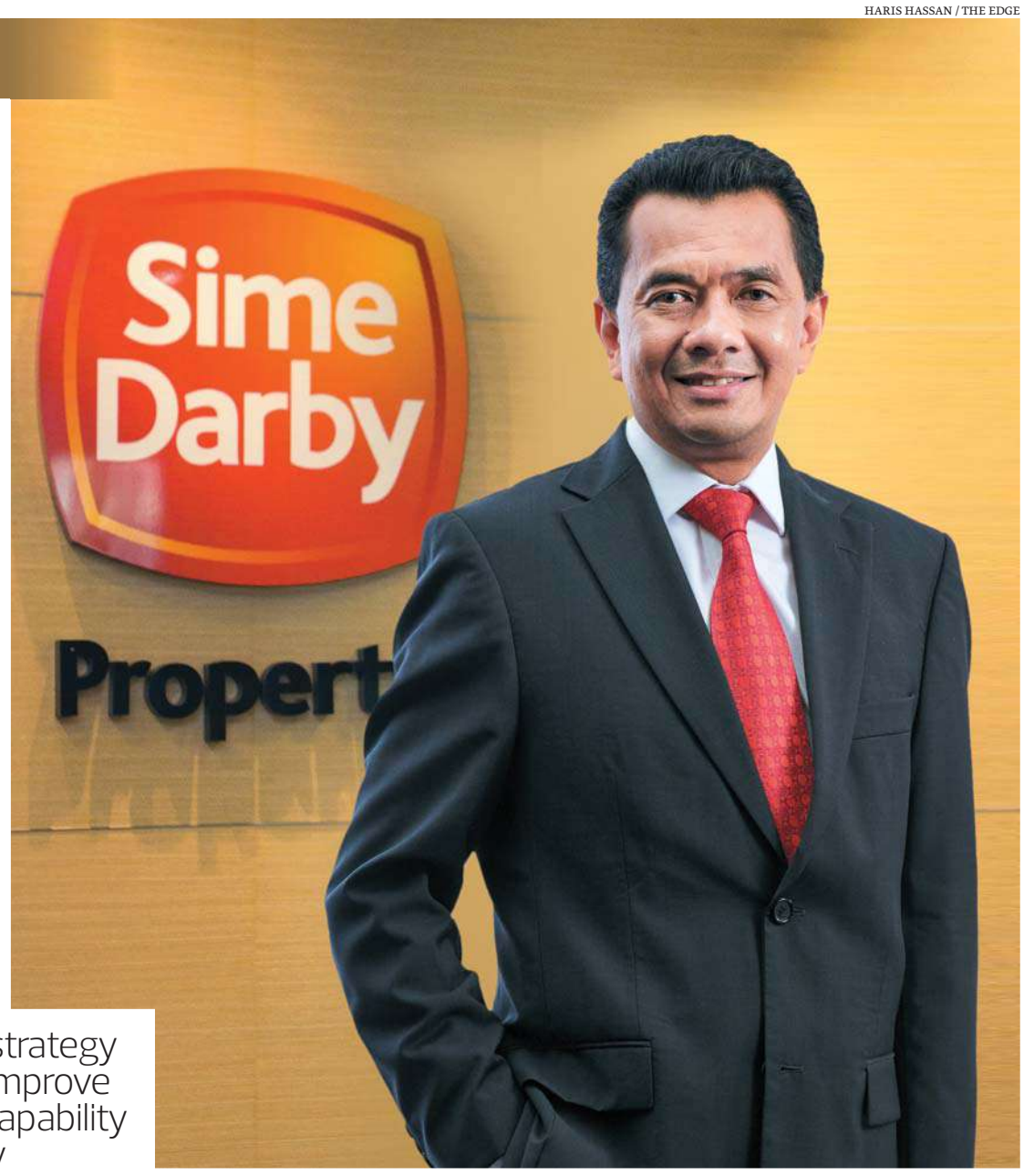
THE EDGE Top Property Developers Awards 2017

HARIS HASSAN / THE EDGE

No. 3 – Sime Darby Property Bhd

	2017	2016
Overall	**3**	**4**
Quantitative	2	3
Qualitative	5	6

Extracting value through change, focus on affordable segment



MOHD IZWAN MOHD NAZAM / THE EDGE



Chief operating and transformation officer Datuk Wan Hashimi Albakri (third from left) with The Edge Media Group publisher and group CEO Ho Kay Tat, president of the Malaysia–China Business Council and prime minister's special envoy to China Tan Sri Ong Ka Ting, EdgeProp.my managing director and editor-in-chief Au Foong Yee and *City & Country* editor Rosalynn Poh

BY **HANNAH RAFEE**
city.country@bizedge.com

It has been an eventful year for Sime Darby Property (SDP) with the introduction of its pure-play strategy and the appointment of a new managing director. Despite the changes, the property division of conglomerate Sime Darby Bhd has held steady, and has once again made it to the top ranks of *The Edge Malaysia* Top Property Developers Awards 2017.

"The pure-play strategy is set to unlock value for our shareholders as we will have clarity and be better positioned for further growth in the property sector," says SDP's newly minted managing director, Datuk Seri Amrin Awaluddin, in an email interview.

On Jan 26, Sime Darby Bhd announced that its board would proceed with a plan to pursue a pure-play strategy involving its listed entities in the plantation, property, trading and logistics sectors in order to unlock their value. The group undertook to distribute its entire shareholding in Sime Darby Plantation Sdn Bhd and SDP to entitled shareholders upon the revamp. On July 28, it was announced that Amrin would spearhead Sime's property division.

"This new strategy is expected to improve the execution capability of our company through better talent sourcing, management and human capital development. This will help accelerate performance improvements and growth through a more distinct strategic and business focus," says Amrin, who was formerly the group managing director of Media Prima Bhd.

Founded in 2007, SDP is renowned for pioneering mega-townships, master planning and infrastructure. The company has built 23 townships and developments so far, including USJ Heights, Ara Damansara, Putra Heights, Bukit Jelutong, City of Elmina, Bandar Ainsdale and KL East.

It is well known as the developer of the thriving Subang Jaya. Transformed in the 1970s by the then Sime UEP Properties Bhd from old rubber estates, Subang Jaya has grown into a major township in the Klang Valley. On the international front, SDP together with S P Setia Bhd and the Employees' Provident Fund are the developers of the iconic Battersea Power Station project in central London.

> "The pure-play strategy is expected to improve the execution capability of our company through better talent sourcing, management and human capital development." — Amrin

In terms of products, SDP has focused more on the affordable segment this year. "Our focus has been on the affordable segment, targeted at first-time homebuyers, with emphasis on cost effectiveness, innovation, customer centricity, quality and sustainability," says Amrin, who assumed his role in September.

Despite the slowdown in the property market, SDP posted a profit before interest and taxes of RM817 million on revenue of RM2.56 billion in FY2017 (ended June). "Our total sales stood at 1,765 units with a gross sales value of RM1.91 billion," Amrin says.

As at June 30, SDP owned about 16,938 acres of undeveloped land bank in strategic locations in the Klang Valley, Negeri Sembilan and Johor. "Some 10,212 acres of remaining developable land bank is located within our existing 23 active townships as well as integrated and niche developments. These developments are estimated to generate a gross development value of RM86.5 billion," says Amrin. "The remaining 6,726 acres are for future development."

"Our developable land bank will increase by 1,944 acres following the completion of a sales and purchase agreement with Sime Darby Plantation. The land in Negeri Sembilan is earmarked for the Malaysia Vision Valley project," he adds.

Amrin shares with *City & Country* via email how SDP plans to move ahead with its upcoming launches — Lot 15 at Subang Jaya City Centre (SJCC) and its other affordable products, and to reinforce its brand through the group's new key strategies.

City & Country: How would you review Sime Darby Property's performance in FY2017?

Datuk Seri Amrin Awaluddin: SDP closed FY2017 with numbers that continue to reflect the challenging environment in the property market. This is mainly due to volatile economic conditions, weak customer sentiment and cooling measures that affected the industry.

In FY2017, we focused on the affordable segment, targeting first-time homebuyers. We also continued to focus on enhancing our visibility and positioning through branding efforts.

Since its inception, what has changed in SDP? How will it impact the company and its shareholders?

After the change, SDP will have direct access to capital markets and funding flexibility for better focused capital management and customised growth strategies. Investors will be able to directly participate in the equity and growth of the company with greater visibility of our financial performance.

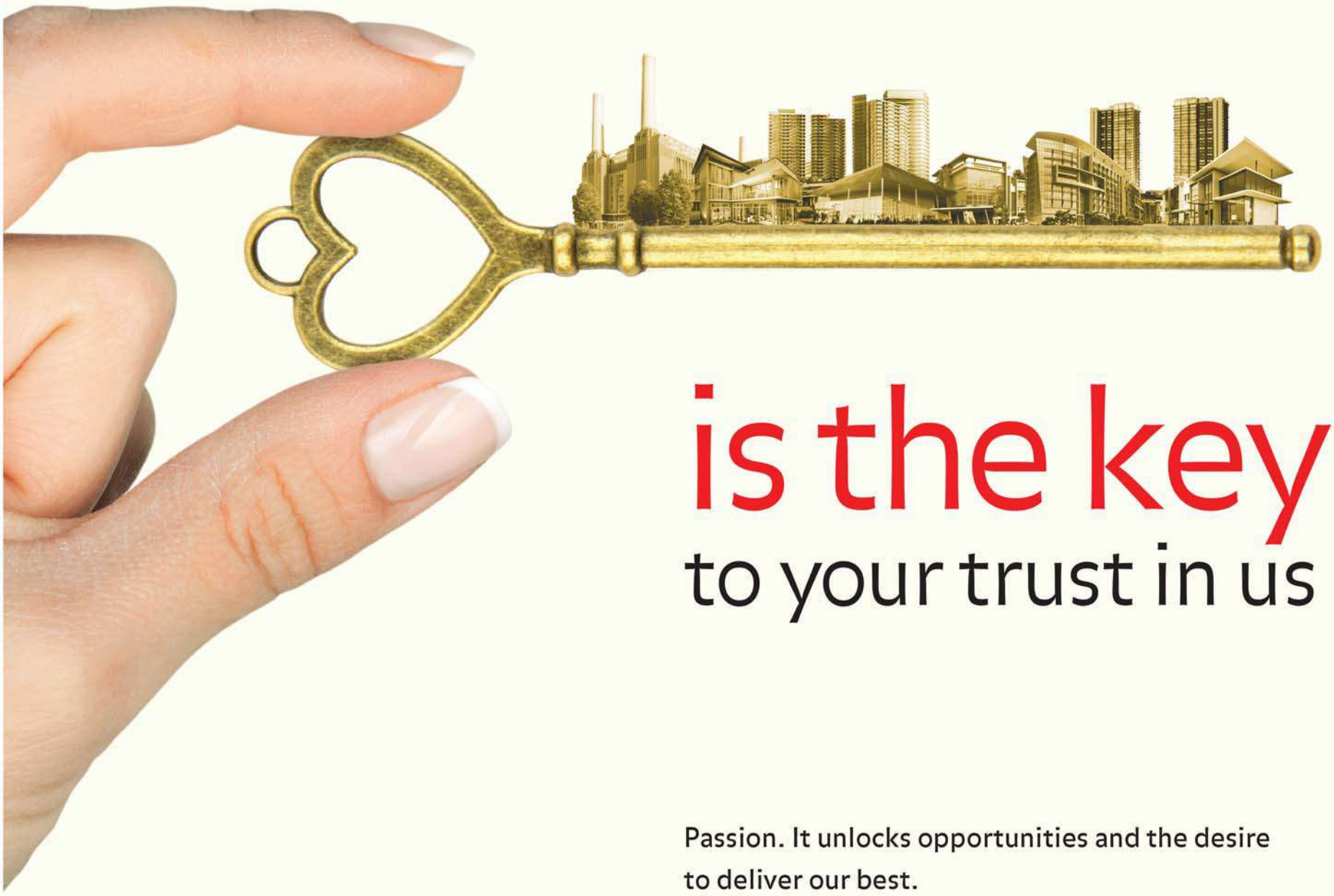
What are some of the challenges that come with the pure-play startegy? What are your plans to overcome them?

As part of a conglomerate, SDP was able to leverage its balance sheet strength and draw on synergies with the other business divisions. This allowed the company to make opportunistic investments, such as the Battersea Power Station project, and it provided access to strategic land bank in the Klang Valley, Negeri Sembilan and Johor. SDP also leveraged centralised procurement to manage material costs and share in talent development at the group level.

Now, as an independent entity, SDP will have greater focus and agility. From a governance point of view, decisions can be

CONTINUES ON PAGE 96

Loving what we do



is the key to your trust in us

Passion. It unlocks opportunities and the desire to deliver our best.

It ignites the need to fortify our position as a leading property developer.

Thank you for honouring us.

1 800 88 1118
www.simedarbyproperty.com

Sime Darby Property

THE EDGE Top Property Developers Awards 2017

PUTRA BRAND AWARDS — The People's Choice

TOPTEN DEVELOPERS 2017

WINNER 2016

Sime Darby Property

Sime Darby Property Berhad
(15631-P)

PICTURES BY SIME DARBY PROPERTY





Above: KL East is one of SDP's notable developments

Left: A bird's-eye view of Serenia City in Sepang

Sime Darby Property Bhd

FINANCIAL YEAR-END: (RM MIL)	2016	2015	2014	2013	2012
Revenue	3,073.50	3,630.70	2,819.60	2,400.30	2,104.90
Pre-tax profit	1,021.10	855.80	569.30	556.30	468.50
Paid-up capital	1,000	1,000	1,000	500	500
Shareholders' funds	8,051.80	7,453.20	6,545.50	5,931.60	6,814
Profit attributable to shareholders	868	774	657	475	339
Dividend payout ratio (%)	32	28	16.0	22.0	22.0

COMPLETED PROJECTS

PROJECT/LOCATION	TYPE	GDV (RM)	LAUNCH DATE (MONTH/YEAR)
Aralia, City of Elmina	2-storey link house	105.3 mil	Oct 2014
Clusia, City of Elmina	2-storey link house	90.8 mil	Jan 2015
Nafiri 2, Bandar Bukit Raja	2-storey link house	73.8 mil	Oct 2014
Abadi, Bandar Ainsdale	2-storey link house	32 mil	May 2015
Tenang, Bandar Ainsdale	2-storey link house	71.5 mil	July 2014

ONGOING PROJECTS

PROJECT/LOCATION	TYPE	GDV (RM)	LAUNCH DATE (MONTH/YEAR)
Cantara Residences, Ara Damansara	Serviced apartment	695 mil	April 2016
Quarza Residence, KL East	Serviced apartment	735 mil	May 2016
Putra Residence, Putra Heights	Serviced apartment	205 mil	June 2014
Serini, Melawati	Serviced apartment	360 mil	April 2014
Melawati Corporate Centre, Melawati	Commercial centre	163 mil	May 2014

IN THE PIPELINE

PROJECT/LOCATION	TYPE	GDV (RM)	EXPECTED LAUNCH
Lot 15, Subang Jaya City Centre (SJCC)	Serviced apartment	265 mil	Nov 2017
Jendela, ALYA Kuala Lumpur	Serviced apartment	1.12 bil	TBC
Quarza (Tower B)	Serviced apartment	171 mil	Jan 2018
Elmina West	2-storey link house	380 mil	Oct 2017

FROM PAGE 94

made faster as there is only one board of directors instead of two currently. It will also be more agile operationally, allowing the company to extract more value from its strategic land bank. This will be achieved by enhancing our presence in township development, which is our core expertise. For instance, the demand for landed properties augurs well for townships located along the Guthrie Corridor Expressway.

SDP is also taking steps to reinforce its land bank with agreements to add on land in growing areas like Negeri Sembilan, in particular for the Malaysia Vision Valley project.

Which of SDP's product segments was the best performing in FY2017? Which segment will you be focusing on in FY2018?

Affordable to mid-range landed properties are SDP's best performing product segments. For example, the encouraging response to Phases 3 and 4 of Elmina Valley in our City of Elmina township shows that despite challenging market conditions, demand remains strong for the right products in the right location and at the right price. Phase 3 recorded a take-up rate of close to 70% within two days of the launch while Phase 4 was fully sold as at June this year.

New developments will be launched, taking into account the prevailing demand and market sentiment. We plan to focus on landed properties in the City of Elmina, Serenia City, Bandar Bukit Raja and Bandar Universiti Pagoh, as the demand for such products is strong.

Where do you want to take the company on branding and growth?

The SDP brand is highly recognisable in the Malaysian property industry. The challenge is to keep it fresh and relevant to our existing and potential customers.

With our established track record in property development in Malaysia of over 40 years, we have built meaningful relationships with our customers and have benefited from a sizeable number of repeat purchasers. We continuously nurture and enhance these relationships through initiatives such as a stringent customer satisfaction index and engaging a neutral standards accreditation body to measure our customer service practices.

We also maintain an online customer portal that features a reporting channel where purchasers can report defects. The portal also provides a manual for homeowners that features a list of suppliers and subcontractors our customers can contact, renovation guidelines and other useful information.

SDP will also continue to improve PRIME, our customer loyalty programme, which offers numerous benefits and privileges to our homeowners, including discount eligibility of 1.5% to 3% on subsequent selected property purchases, introducer incentives, priority for previews and launches of our projects, special invitations to exclusive PRIME events or activities and exclusive discounts from participating retailers.

Moving forward, what are some of SDP's strategies?

We will prioritise our developments based on market demand and offer products that are within an appropriate and affordable price range. This involves leveraging our core strength in township development, where we have built successful townships like Subang Jaya, Bukit Jelutong and Taman Melawati.

We plan to increase recurring income over a period of time by retaining and operating selected key assets. We are also looking to harness the growing demand for logistics and warehouse facilities with the growth of online businesses by embarking on build-to-suit facilities in Bandar Bukit Raja in Klang with a major Japanese conglomerate. Our strategy is to grow our recurring income and diversify our revenue base. Bandar Bukit Raja is ideal for logistics, warehousing and industrial activities due to its connectivity to major transport nodes and sea ports.

The company will also focus on our land bank management strategy to optimise value. This involves prioritising development on existing land bank located along the Guthrie Corridor Expressway, such as the City of Elmina, leveraging other areas with development potential such as Bandar Bukit Raja and building a pipeline of land with good connectivity and major infrastructure.

New growth areas, such as Bandar Universiti Pagoh, will also be our focus as the township has four higher education institutions and more than 10,000 students, which represents a growth opportunity for our company.

We will also review and improve our sales and marketing strategy. This includes reviewing our sales packages to attract new potential customers and increase our marketing efforts digitally, apart from promoting our products to the right audience. We will continue to review our PRIME customer privileges to ensure the members receive better benefits. SDP will also continuously improve on operational efficiency and cost management.

What are your ongoing and upcoming projects?

For the remaining months of 2017, we plan to launch signature projects at our townships. They include Denai Alam (City of Elmina), Serenia City, Bukit Jelutong, Nilai Impian and Bandar Universiti Pagoh.

Ferrea at Denai Alam will comprise 228 units of 2-storey link houses with an estimated GDV of RM177 million. A2 at Serenia City will have 302 units of 2-storey link houses with a GDV of RM166 million. Meanwhile, Phase 5 of Bukit Jelutong will be a serviced apartment block on 7.52 acres with a GDV of RM343 million.

Orkid at Nilai Impian will have 132 units of 2-storey link homes with a GDV of RM61.7 million while Harmoni Damai at Bandar Universiti Pagoh will have 112 units of 2-storey link homes with a GDV of RM42.2 million.

In terms of the affordable segment, under the Rumah Selangorku scheme, we expect to build a total of 4,000 units in Bandar Bukit Raja, USJ Heights, Putra Heights and Elmina West. In March, SDP launched the Harmoni 1 affordable homes (a Rumah Selangorku scheme) in Putra Heights. Harmoni 1, SDP's first divergent dwelling design (D3) sustainable homes project will have 1,700 medium-cost apartments. With an estimated GDV of RM355 millon, the development will comprise four apartment blocks and will have units with built-ups of 800 to 1,000 sq ft. The units are priced from RM170,000 to RM270,000.

This month, we plan to launch Lot 15 at SJCC. This is targeted at young couples, families and first-time homebuyers. Lot 15 is a transit-adjacent development [along the LRT line]. It will sit on 2.2 acres and will have an estimated GDV of RM269.2 million. Comprising two 20-storey towers, Lot 15 will offer 361 homes with built-ups of 624 to 1,001 sq ft. Selling prices are still being finalised.

We also plan to launch Jendela, high-rise development at Alya in Bukit Kiara, Kuala Lumpur. More details will be revealed soon. E

AN ICON RISING

1ST IN THE WORLD
SKY FERRIS WHEEL
LUXURIOUS SKY MALL
200M ABOVE GROUND

1ST IN ASIA
PLANET HOLLYWOOD SUITES 200M ABOVE GROUND

78 **STOREY** FREEHOLD
MIXED DEVELOPMENT
BASEMENT **MRT STATION**

Design by
STUDIO F·A·PORSCHE



ADDRESS Suite 20.03, Plaza 138, Jalan Ampang, 50450 Kuala Lumpur
TEL 03-2181 0105 **FAX** 03-2181 1551
W www.m101.my **F** www.fb.com/m101group

M101®
SKYWHEEL
Design by
STUDIO F·A·PORSCHE

THE EDGE Top Property Developers Awards 2017

No. 4 – IJM Land Bhd

	2017	2016
Overall	**4**	**2**
Quantitative	7	5
Qualitative	4	2

Prudent approach proves a winner

HARIS HASSAN / THE EDGE



MOHD IZWAN MOHD NAZAM / THE EDGE



Chong (third from left) with The Edge Media Group publisher and group CEO Ho Kay Tat, president of the Malaysia-China Business Council and prime minister's special envoy to China Tan Sri Ong Ka Ting, EdgeProp.my managing director and editor-in-chief Au Foong Yee and *City & Country* editor Rosalynn Poh

BY E JACQUI CHAN
city.country@bizedge.com

The past few years have been challenging for property developers but the optimistic managing director of IJM Land Bhd, Edward Chong, is unfazed. Always with a ready smile, Chong greeted us warmly when we met him at IJM Land's show gallery for the interview.

"Have you seen this project?" asks Chong happily, pointing to the scale model of IJM Land's latest project, Riana South in Cheras. He has reasons to be happy, after all, the developer sold over 300 of the 500 units launched in one weekend. A very good response, considering the current market condition.

IJM Land has proved itself to be resilient over the years, much of which can be attributed to its prudent approach. While its revenue in the 2016 financial year (FY2016) was lower than that in FY2015, Chong is quick to point out that in general, IJM Land's performance has been stable and he expects FY2017 to be better.

With improving market sentiment, Chong has exciting plans for IJM Land. They include the launch of the RM1.8 billion Riana Dutamas in Segambut and the construction of The Light City in Penang, an integrated waterfront development with a gross development value of over RM4.5 billion.

Here is an excerpt from the interview:

> "From a buyer's perspective, I believe that they like to be assured that when they buy from us, they will definitely get their property at the end of the day." – Chong

***City & Country*: How have the past 12 months been for IJM?**

Edward Chong: I cannot say we are at our peak, but our performance has been relatively good and stable for the past year or so. I would say we are doing pretty well, considering the climate we are in. The most important thing is, we need to look at the situation and adjust sales accordingly. We need to do our best. Financial performance-wise, the 2017 financial year (ended March 31) was better than FY2016. We should be able to sustain our performance in FY2018.

What does doing your best in the current environment entail?

It is critical for us to manage a balancing act. We need to manage our cash flow, make sure we continue to stay relevant and be able to meet all our financial obligations. We don't want to launch all our projects and find that we only sold 30% to 50% of each, which means we can't complete them because we do not have the cash flow.

In that sense, we have to ensure that whatever we put on the market today must be a product that will be well taken up and each project will be able to stand on its own feet and be completed. This means sometimes we need to find niche products that work. We are very selective. Unless we know we will have at least a 50% take-up rate, we will not launch the product.

Ultimately, cash flow is the lifeline of any company. Our job is to make sure we can complete the project; it is a healthier way of management. From a buyer's perspective, I believe that they like to be assured that when they buy from us, they will definitely get their property at the end of the day.

What is your opinion on the market sentiment now?

In the last six to nine months, I would say that it has been on an upward trend. We could see a noticeable difference at property expos and road shows as well as people visiting show galleries ... there were more people. Even in other locations, you would find that people are more interested in buying property now than a year or 1½ years ago.

It could be pent-up demand. Usually, when there is a market downturn or a correction, people will refrain from buying as they think the market will crash. They think they may be able to get properties at lower prices, but in general, prices have been stable. So, after a year or two, they realise that nothing much has changed and maybe it is better to buy now.

In terms of sales, there is a pickup, but financing is still an issue. People are still unable to get the loan margin they want. Nevertheless, there is a slight improvement in the number of loan approvals. Conversion of interest into sales is taking longer these days because you can no longer get loans approved within a week like we used to.

What kind of growth are you looking at and what is your strategy to achieve it?

We have been conservative in the last few years. We are now looking to sustain our previous years' sales or at least keep them at a stable level. The main thing is to make sure that the products we launch cater for the specific needs of today's market. The high-end market is not as strong as before, so we know the response will not be positive. But if we are able to launch a product at a certain affordable price range and make sure that it is the right one in the right location, the response should be strong. For the past year or so, all of our launches have achieved more than 50% sales. We don't set very high sales targets. We have to be realistic.

So, what is it that the market needs now and how is IJM Land catering for these needs?

We can't say that every market is the same. However, if you benchmark across the country, decent products priced between RM500,000 and RM700,000 tend to get snapped up quite quickly. Of course, each location has its own unique features, so we have to be sure that the product in a particular location is right for the market there and ensure that we have the right strategy.

A good example is our recent launch, Riana South, which is a residential project in Bukit Manda'rina, Cheras. People can live there for a long time unlike serviced apartments, which tend to be small and most occupants will have to move to a bigger unit after a few years.

CONTINUES ON PAGE 100



Strengthening our roots

As the saying goes, "a tree is known by its fruits"

Rooted in a commitment to serve our customers, the fruits of our labour are enlivened by the individuals and families that grow their homes with us. It is this nurturing force that fuels our growth, like the roots of a tree merging to form a robust tree trunk, we stand together and unite as a dynamic community – bursting with spirit and vigour – growing in different directions, yet remaining grounded as one.

We, from IJM Land, thank you for putting down your roots with us, and our communities for nourishing our successes – for planting the seeds of a better tomorrow.

IJM LAND BERHAD 187405-T
Ground Floor, Wisma IJM, Jalan Yong Shook Lin,
46050 Petaling Jaya, Selangor.

T +603 7985 8288 | **F** +603 7952 9388 | **www.ijmland.com** | **IJM Land Berhad**

THE EDGE Top Property Developers Awards 2017

IJM LAND
An IJM Company

IJM Land Bhd

FINANCIAL YEAR-END: (RM MIL)	2016	2015	2014	2013	2012
Revenue	1,160	2,030	2,046	1,250	1,206
Pre-tax profit	174	514	701	320	282
Paid-up capital	1,559	1,559	1,559	1,416	1,388
Shareholders' funds	3,641	3,545	3,285	2,627	2,430
Profit attributable to shareholders	96	345	533	215	194
Dividend payout ratio (%)	Nil	Nil	6	5	4

COMPLETED PROJECTS

PROJECT/LOCATION	TYPE	GDV (RM)	LAUNCH DATE (MONTH/YEAR)
Seri Riana Residences, Wangsa Maju, Kuala Lumpur	Condominium	620 mil	June 2012/ June 2013
EPIC @ Iskandar, Johor	Condominium	441 mil	Sept 2014
The Light Collection IV, Penang	Condominium	525 mil	April 2014
Residensi DeBunga, Kuala Lumpur	Semidee & bungalow	125 mil	Dec 2014

ONGOING PROJECTS

PROJECT/LOCATION	TYPE	GDV (RM)	LAUNCH DATE (MONTH/YEAR)
Seremban 2 & S2 Heights, Seremban	Mixed development	6.8 bil	1995
Bandar Rimbayu, Shah Alam, Selangor	Mixed development	11 bil	2013
Austin Duta, Johor	Mixed development	1.6 bil	Oct 2015
The Light Waterfront, Penang	Mixed development	1.4 bil	Dec 2016
Bukit Manda'rina, Kuala Lumpur	Mixed development	803 mil	April 2005

IN THE PIPELINE

PROJECT/LOCATION	TYPE	GDV (RM)	EXPECTED LAUNCH
Riana Dutamas, Kuala Lumpur	Condominium	1.8 bil	4Q2017
Senjayu, Penang	Mixed development	204 mil	2018
*MCKIP 2, Kuantan	Industrial park	880 mil	2018
*MCKIP 3, Kuantan	Industrial park and mixed development	620 mil	2019
The Terraces, Penang	Condominium	238 mil	2018

**MCKIP – Malaysia-China Kuantan Industrial Park*

PICTURES BY IJM LAND



Above: Riana South sold over 300 of the 500 units launched in one weekend



Below: The Light City in Penang will be IJM Land's core product in the northern region

FROM PAGE 98

We've priced Riana South at RM561,000 onwards, and on one weekend, we were able to sell 300 of the 500 units launched.

As long as the market sentiment remains, we will continue to launch more such products.

What can we expect to see in the central region next year?

Our Seremban 2 and Bandar Rimbayu townships are the anchors in the central region. The latter is one of the best-performing townships in the group and the take-up rates for our recent launches have been very strong. I believe Bandar Rimbayu will continue to grow and prosper. We are working on the commercial precinct now ... we'll see what we can do to make it more interesting and different.

We will also be launching landed homes in Shah Alam 2 in Puncak Alam. This is one of the new hot spots. A lot of developers are building or going to build in this corridor. We are one of the pioneers there, having started in 2001 when there was hardly any sign of life. The early years were difficult, but in the last five years, sales have been very strong.

We will be launching Riana Dutamas in Segambut in a few months' time. This project is strategically located and is slightly different as it is targeted at a younger market. We are looking at first-time homebuyers and upgraders from the surrounding areas. In Segambut, it is about urban regeneration — factories will move farther away from the city and these sites, being close to the city centre, will see great demand. The built-ups of the Riana Dutamas units will be between 653 and 1,177 sq ft and their average selling price is RM550 psf. We are very excited about this project as it will play a key role in transforming Segambut.

Seremban 2 will continue to outperform. All our launches have been snapped up quite fast, even for terraced houses priced at RM500,000 to RM600,000. If you look at the house prices in KL and Seremban, we can't say Seremban homes are definitely cheaper. Those who buy in Seremban 2 have high expectations as it is a premium township. We will be launching some terraced houses that are a bit more compact and priced more attractively to cater for another group of buyers.

There will also be apartments priced at between RM280,000 and RM320,000. This project is called Safira Apartment. We are working within a certain budget to suit the target market ... it is sort of a corporate social responsibility initiative. The development will be located next to the Seremban courthouse, district police station and land office — within the government precinct. We want to offer this product to civil servants because they are serving the nation and we feel obligated to help them own a home. It is not a government-controlled project like Rumah Selangorku; it is our own.

What about the northern and southern regions as well as Sabah and Sarawak?

In Penang, we have launched Waterside Residence @ The Light and the take-up rate has been very positive. We were selling at an average of RM700 psf for units with built-ups of more than 1,000 sq ft. The more expensive ones and those facing the sea are fully sold.

Coming up next is 3 Residence in Karpal Singh Drive, which will be located next to The Maritime, one of the most happening places for F&B (food and beverages) and entertainment on the island. It is a different product from The Light. It is leasehold, close to a lot of amenities and will be priced attractively. We expect it to be sold in no time.

Next year, we will launch The Light City. We will start with the first apartment block called The Mezzo @ The Light City, the shopping mall, convention centre and hotel. Our vision is to create a coastline similar to that of Hong Kong. Every visitor to Hong Kong will go to Kowloon's coast and look at Hong Kong island ... its coastline. The Light City will be our core product in the northern region due to its sheer size ....we are talking about a gross development value of over RM4.5 billion.

On the mainland, we are currently developing landed properties in the 131-acre Pematang Sanctuary in Bukit Mertajam and will be launching Phase 4 in the first quarter of next year. We are looking for more land but are in no hurry to commit to anything. We still have a land bank in Penang that can last us for a while.

In the south, it is very much a landed proposition for now as the market for high-rise units is very challenging. We will study the market to find the right time to launch high-rises.

In the beginning of next year, we will be launching terraced houses in Sebana Cove Resorts in Pengerang, Johor. I foresee very strong demand for this product because of the Petronas Refinery and Petrochemical Integrated Development (RAPID) project. In fact, we were invited by Petronas to hold road shows on its premises. Petronas had started to identify employees who will be transferred to Pengerang and wanted them to know the properties available there.

The market in Pengerang is completely different from that in Johor Baru as its growth is spurred by RAPID. People will start moving there and businesses will follow suit. It won't be just Petronas employees, those providing supporting services will also be going there.

Those working in oil and gas sector are generally paid well, so when they move to Pengerang, the spending power in the area will rise and business opportunities will increase. Expatriates may choose to live in a slightly different environment, and Sebana Cove offers a better ambience than the surrounding areas. We have a marina, golf course and clubhouse ready. I think Sebana Cove will be one of our core townships by next year. I believe Petronas will be sending its first batch of employees to Pengerang around end-2019, which means they want completed properties by then.

As for Sabah, we will continue with our 395-acre Bandar Utama township in Sandakan.

Is IJM Land planning to grow its international market?

We are still delivering on our Royal Mint Gardens project in London. We are waiting for the last approval for Phase 2 because in our original scheme, there was a hotel, which we have now turned into a residential component.

We are exploring more projects in London and our focus is not necessarily on Central London. We may be going out farther to zone 4 or 5, but they have to be strategically located, next to underground stations. We developed our maiden project in Central London because we needed a prime location to showcase our brand. Subsequent projects should cater more for the locals because we believe such demand is much more sustainable.

We have been exploring Australia but have yet to find something we like. The foreign exchange issue has made things a bit more challenging. I know I can make money from a project in Australia, but if the foreign exchange rate takes a drastic turn, all our profits will be wiped out. So, for oversea projects, we need to be more diligent and study the risks. We are in Vietnam and China as well and will continue to explore both markets. E



Prices from
£189,950*
Up to 80% financing available#

Meadow Side
MANCHESTER

A side to Manchester you weren't expecting

- Sits right on the doorstep, only a 5-minute walk to the revamped Manchester Victoria Station
- Four distinctive buildings embracing a central park providing quality park-side living with a mix of 1, 2 and 3-bedroom apartments and penthouses
- Set beside the largest green space in Manchester's city centre, Angel Meadow Park
- High specification interiors and hotel style amenities, 24-hour concierge, beautifully designed boutique lobby, private gym and private dining
- MeadowSide is developed by Far East Consortium which is the parent of Dorsett Hotel Group; FEC also developed Artra in Singapore
- Expected completion: Q3/Q4 2020









For more information, please contact:

Christine Wong (REN 06667) 012 908 6318	**Shu Ling** (REN 06614) 016 290 0353	**Linda Chong** (REN 06513) 019 310 5410
Shelvin Tan (REN 05299) 012 285 7618	**Wan Rou** (REN 06520) 016 208 0718	**Yi Feng** (REN 13806) 012 292 1896

EXCLUSIVE EXHIBITION

SATURDAY - SUNDAY
11TH - 12TH NOVEMBER, 11AM - 6PM
MANDARIN ORIENTAL HOTEL, PARKVIEW 1 ROOM, LEVEL 2

JLL

JLL Property Services (Malaysia) Sdn Bhd (640511-U)
(Formerly known as YY Property Solutions Sdn Bhd)
Unit 7.2, Level 7 Menara 1 Sentrum,
No 201, Jalan Tun Sambanthan, KL Sentral,
50470 Kuala Lumpur, Malaysia
T: +603 2260 0700 E: intmarketsale.my@ap.jll.com

Ejen Harta Tanah E (1) 1511
International Real Estate Agents

www.jllresidential.com/my

A development by
Far East Consortium

LPPEHM/FE/233/2017 (KL)

Whilst every care has been taken in preparing these particulars, the appointed agents and the respective vendors/landlords give no warranty, expressed or implied, as to the completeness or accuracy of the information contained herein. These particulars are subject to errors, omissions, change of price/rental or other conditions, withdrawal without notice and any special listing conditions imposed by our principals. The vendors/landlords and agents will not be liable for negligence, or for any direct or indirect consequential losses or damages arising from the use of this information. You should satisfy yourself about the completeness or accuracy of any information or materials. The information contained herein does not form part of an offer or contract. Computer generated images are indicative only. *Prices and details correct at time of going to press. #Based on third party financing, not by FEC. Terms and conditions apply.

THE EDGE Top Property Developers Awards 2017

HARIS HASSAN / THE EDGE

No. 5 – Eco World Development Group Bhd

	2017	2016
Overall	**5**	**6**
Quantitative	11	15
Qualitative	3	4

On a sustained growth and expansion path



BY **CHAI YEE HOONG**
city.country@bizedge.com

The Bukit Bintang City Centre (BBCC) sales gallery in Jalan Hang Tuah, Kuala Lumpur, is the epitome of swanky splendour as Eco World Development Group Bhd president and CEO Datuk Chang Khim Wah enters and exchanges cordial hellos.

The BBCC integrated commercial project is just one of 20 developments in Eco World Development Group's (EcoWorld) portfolio spread across the Klang Valley, Iskandar Malaysia and Penang. They comprise diverse products ranging from affordable, upgrader and luxury homes to integrated high-rise developments and green business parks. Through Eco World International Bhd (EWI), the brand also has a presence in the UK and Australia.

The company has made it to the top developers' rankings at *The Edge* Malaysia Property Excellence Awards for the second consecutive year. "We are honoured and humbled to be recognised again. We did not expect it last year and it is definitely great to be back again this year. We hope to continue working harder and be there every year," says Chang.

EcoWorld has certainly come a long way in just a few years. It has secured about 8,052.7 acres of land bank with a total gross development value (GDV) of RM87.5 billion.

It has completed and handed over 4,700 homes in ongoing projects such as Eco Botanic, Eco Spring, Eco Summer and Eco Business Park 1 in Iskandar Malaysia and Eco Majestic, as well as the commercial component of Eco Sky in the Klang Valley.

For the rest of this year, the developer will be focusing on three new launches — Eco Forest and Eco Business Park V in the Klang Valley and Eco Horizon in Penang — and launching the second phase of Eco Ardence in the Klang Valley. The developer is also looking to hand over the first two blocks of serviced apartments at Eco Sky in Jalan Ipoh.

"It has been a very busy but fruitful year for us, and we are quite happy with it," says Chang.

> We aim to be a more complete developer and be among the top developers in Malaysia and overseas." — Chang

The team at EcoWorld is undoubtedly an important contributing factor in the company's growth and success. "The team is tremendous," commends Chang. "We have a very experienced team who has been in the property industry for a long time. Also, 70% of our employees are young and learning very fast. They are very dynamic and have contributed a lot of new ideas that have led to the growth of the company."

"The young staff is an important asset for EcoWorld as we have been attracting a lot of younger buyers. More than 50% of them are below the age of 35," he adds.

Chang says EcoWorld will continue on a growth and expansion path. He sits down with *City & Country* to talk about Eco World's strategies and direction moving forward.

***City & Country*: How has the company performed over the last 12 months?**

Datuk Chang Khim Wah: It has been a very exciting 12 months for us. In 2016, our Eco World umbrella company — comprising EcoWorld and EWI — achieved RM6 billion sales in Malaysia, Australia and the UK. To date, the group has received RM4 billion. In terms of unbilled progress billings, we have accumulated up to RM6 billion, which will give us very clear earnings visibility over the next two years. Things are very stable and exciting for us now.

For EcoWorld, we achieved RM3.8 billion in sales last year. To date, we have received RM2.4 billion and we are confident of achieving our RM4 billion target this year.

MOHD IZWAN MOHD NAZAM / THE EDGE



Chang (third from left) with The Edge Media Group publisher and group CEO Ho Kay Tat, president of the Malaysia-China Business Council and prime minister's special envoy to China Tan Sri Ong Ka Ting, EdgeProp.my managing director and editor-in-chief Au Foong Yee and *City & Country* editor Rosalynn Poh

In terms of branding, how do you think the public perceives EcoWorld?

Anyone who walks into an EcoWorld project will know it is an EcoWorld project because our projects are very different from the rest. There is always our EcoWorld DNA in all our projects. Our projects are our brand. At our townships, there will always be iconic features such as project markers, water features, gazebos, emblem fencing, guardhouses and thematic architectural design. It may look different from township to township architecturally, but every township carries the company DNA. Even our business parks are gated and guarded, very well arranged and come with modern infrastructure. They are one-of-a-kind developments.

But we are not just a developer. Our brand goes beyond that ... very much into community and nation building. For example, we are very active with our AnakAnakMalaysia campaign in conjunction with National Day, and we have done events such as cycling and walks to promote unity and harmony. We have done marketing events like flower shows and light shows that gathered a few hundred thousand people at our projects.

In terms of brand and business, is it currently at the level you envisioned?

Well, we cannot complain. In just four years, we have sold 12,000 properties. The support was really amazing. In terms of sales, as a group, I think the group sold almost RM19 billion worth of properties in four years, locally and internationally.

EcoWorld in Malaysia has been very, very strong. In our first year, we achieved RM3 billion in sales, the second year, RM3.2 billion, and last year, RM3.8 billion. We've done RM12 billion to RM13 billion in sales in Malaysia alone. We're so humbled

PICTURES BY ECO WORLD





From top: Manicured gardens at Eco Botanic and artist's impressions of Eco Forest and Eco Business Park V

Eco World Development Group Bhd

FINANCIAL YEAR-END: (RM MIL)	2016	2015	2014	2013	2012
Revenue	2,546.44	1,712.06	148.40	156.33	65.29
Pre-tax profit	193.18	73.92	12.09	29.60	8.10
Paid-up capital	1,374.85	1,182.13	253.32	253.32	253.32
Shareholders' funds	3,786.70	3,156.88	325.86	321.22	298.85
Profit attributable to shareholders	129.28	43.95	7.18	24.27	7.20
Dividend payout ratio (%)	NA	NA	NA	NA	NA

COMPLETED PROJECTS

PROJECT/LOCATION	TYPE	GDV (RM)	LAUNCH DATE (MONTH/YEAR)
Saujana Glenmarie	Landed home	90 mil	March 2007

ONGOING PROJECTS

PROJECT/LOCATION	TYPE	GDV (RM)	LAUNCH DATE (MONTH/YEAR)
Eco Business Park V, Selangor	Industrial business park	2.74 bil	Sept 2017
Eco Forest, Selangor	Mixed township	3.50 bil	Sept 2017
Eco Horizon, Penang	Mixed township	6.77 bil	Sept 2017
Bukit Bintang City Centre, Kuala Lumpur	Integrated development	8.78 bil	Oct 2016
Eco Botanic, Iskandar Malaysia	Mixed township	3.79 bil	Sept 2013

IN THE PIPELINE

PROJECT/LOCATION	TYPE	GDV (RM)	EXPECTED LAUNCH
Eco Sun, Penang	Mixed township	990 mil	2018



by the public's acceptance of our brand and the speed at which we have built it. Of course, things can always be better and we always want to improve. But we are glad that the public has supported us and we are quite happy to be where we are at this point in time.

How are you managing the company's quick growth?

In four years, we have bought over 8,000 acres of land with an accumulated GDV of RM87.5 billion. These tracts were not acquired at random. In fact, we are concentrated in three areas in the country, namely Penang, the Klang Valley and Iskandar Malaysia. These are where all the main infrastructures have been built ... areas of employment, financial centres and investment. These are also areas with the biggest populations.

And within each region, our developments are spread out in a matrix whereby each project is surrounded by the local population and has accessibility to highways and public amenities such as hospitals and universities. We have chosen these areas very carefully and we offer different products in each of these areas, at different price points.

For example, in the north of the Klang Valley [Eco Grandeur in Puncak Alam], we started selling landed homes at RM500,000, and in the centre of the Klang Valley [Eco Ardence in Setia Alam], which is more developed, we started selling homes from RM1.5 million. At Eco Majestic (in Kajang), houses are priced from RM600,000. Additionally, we have business parks in Iskandar Malaysia and the Klang Valley, where a lot of industrialisation is going on, and integrated commercial projects like BBCC in the city centre.

We spread the risks and manage them, which is why every project has been successful. Our projects are based on the needs of that location, and we always sell aspirational products, which is why they are priced at a slight premium because we are willing to put in the infrastructure and make the developments stand out in their surroundings. Also, due to affluence, the younger buyers expect a very different lifestyle compared with, say, those of three to 10 years ago. With our EcoWorld DNA, we give value to our buyers, so they are purchasing something that is really unique and that is for tomorrow and beyond.

What are the challenges faced by EcoWorld? How do you overcome them?

I think we face the same problems as any other developer, such as public sentiment, end-financing issues and, in some aspects, higher costs. But we believe that there is a very good future here and the outlook for the property market is still very bright.

Firstly, Malaysians are still very young with an average age of around 31. From statistics, we observe that there are around 2.8 employees per household, or almost three working persons in one house. So we believe that Malaysians will always need homes, and if we keep offering the right type of property in the right location ... with the right accessibility and supported by amenities ... there is still a very good market out there. And this is proven by the sales that we have done over the past four years.

We also look at how we can go forward and further. We have bought enough land for now but there are still a lot of gaps in the market in terms of attractive areas for expansion. We are prudent in managing our balance sheet and, at the same time, we are able to grow aggressively. And under our "partnership for growth" model, we will continuously look for good partners to work with and expand together.

What is your outlook for the property market?

It is hard to say by looking at the property market in general because if you look at the figures, there is oversupply in certain areas and certain types of products. But if you avoid those and look into areas with good overspill of population and good infrastructure, we believe there is still a very strong demand in the market due to the young Malaysian population. Our sales are as strong as ever, so we believe there is still a good market.

What are your thoughts on Iskandar Malaysia?

Iskandar Malaysia is a unique place. The government has put in a lot of money to build the infrastructure and there are a lot of international developments going on. There are many ports and many hotels springing up, there is growth in the service and logistics industries, there are theme parks in operation and there is a strong tourism sector.

We believe it is a place to be because of the ongoing developments and improvements that are being proposed all the time, such as the High-Speed Rail. When there are plans for the future, there is potential. We believe there are many growth areas in Iskandar Malaysia.

There is a lot of hope in Iskandar Malaysia and it is definitely sustainable for us to continue developing in that region. So far, we have not been affected by any slowdown ... and many of our house buyers are Malaysians. Our business model for Iskandar Malaysia is similar to the Klang Valley's, that is, we concentrate on areas near highways, with local population and areas of employment. And as manufacturing is still growing in Johor, it is one of the most attractive places to set up factories.

On average, we do RM1 billion sales a year in Iskandar Malaysia. We concentrate on townships and business parks predominantly in the centre of the region. Things have been good so far.

What are your strategies moving forward?

In terms of expansion, we are still looking for land in Penang, the Klang Valley and Iskandar Malaysia, as well as continuing our "partnership for growth" programme. We are not in a hurry to buy land and we are looking for the gaps in the market that we can tap. We are very selective and careful.

Meanwhile, we continue to reinforce our presence in areas that we are in and continue to build EcoWorld communities within our projects. At projects that have been handed over to buyers, we will continue to organise activities and encourage them to build a community to look after the township. Similarly, we help tenants move in and operate fast at our business parks and commercial properties.

We are also focusing on setting up our own management teams to take care of our projects after they are handed over as we believe in the maintenance of the townships. All these have to do with a sense of pride, for ourselves and our buyers. When we continue doing that, we believe the value of all our properties will be enhanced over time.

What is your long-term plan?

In business, everyone wants to be the best or at the top. We aim to be a more complete developer and be among the top developers in Malaysia and overseas. For instance, we are embarking on ways — either forming partnerships or outsourcing — to support our townships in terms of amenities such as education and medical.

We aim to have a team that provides excellent product quality and service through programmes. We are in a good place but there is always room for improvement and we want to continuously improve. E

THE EDGE Top Property Developers Awards 2017

PATRICK GOH / THE EDGE



No. 6 – UOA Development Bhd

	2017	2016
Overall	**6**	**7**
Quantitative	3	1
Qualitative	7	11

Identifying a niche market

BY ETHEL KHOO
city.country@bizedge.com

Upon stepping into The Straits Estate — one of the food and beverage outlets in UOA Development Bhd's V E Hotel & Residence in Bangsar South — we are warmly greeted by the company's managing director, C S Kong. He is bursting with energy, his cheerful mood not in the least bit affected by the rainy morning.

Kong could not be more pleased because UOA Development has been ranked among the top 10 in *The Edge Malaysia* Top Property Developers Awards for the fourth year, after appearing on the list in 2013, 2015 and 2016.

Since its inception in 1987, UOA Development has established a track record for completing and delivering its residential and commercial projects on time. One of its most notable and noticeable developments is Bangsar South City in Kuala Lumpur.

UOA Development strives to develop and invest in properties, products and services that are consistent with the community, environment and government requirements, says Kong. Not surprisingly, this year marks the developer's maiden venture in affordable housing, which will be located in Selayang, Selangor.

"The government encourages developers to build affordable homes and do their social duty to the country. We definitely support this, which is why we ventured into the segment. We have received more than 300 registrations so far and we are waiting to see how many qualify," says Kong.

On the company's growth for the next 12 months, Kong says he can only hope for the best as the Malaysian property market is going through some tough times. "We hope we can maintain last year's results but in view of market sentiments, I think it is unlikely. We won't even know this year's results until March next year. At this juncture, we can only try our best to achieve whatever we can."

Other than affordable housing, UOA Development also has a number of ongoing and upcoming projects, and since last year, it has made big plans for its hospitality division.

In the interview below, Kong talks to *City & Country* about the company's developments and its plans for the future.

> We have to do a market study on how many projects are coming onto the scene. From there, we can plan our strategy." — Kong

MOHD IZWAN MOHD NAZAM / THE EDGE



UOA Development alternate director Stephanie Kong (third from left) with The Edge Media Group publisher and group CEO Ho Kay Tat, president of the Malaysia–China Business Council and prime minister's special envoy to China Tan Sri Ong Ka Ting, EdgeProp.my managing director and editor-in-chief Au Foong Yee and *City & Country* editor Rosalynn Poh

***City & Country*: What is your strategy to grow your company in the current soft market?**

C S Kong: We have to pay more attention and do a market study on how many projects are coming onto the scene. From there, we can plan our strategy. There are quite a number of projects coming up and from what we know, it is very alarming. In the past, the projects had bigger units but now, the units are getting smaller. In Singapore, at one time, the same thing happened. I think that is what the Malaysian developers are doing now.

But there might be too many small-unit projects now and I am not sure whether the market will be able to absorb them. We have to do an in-depth study on this because anything that is oversupplied is always scary.

Please tell us more about your upcoming projects

We have a list of upcoming projects and for the interest of the readers, I would like to talk about South Link. South Link is a high-rise development in Bangsar South with over 1,400 units; it is a smaller type of housing.

We find that in this location, there is demand for this kind of project because of the rental market. Bangsar South, being a commercial hot spot, sees many young people, particularly expatriates, working around here and they need accommodation. Moreover, we have signed a memorandum of understanding with government agency Malaysia Digital Economy Corp to set up a digital and games hub in Bangsar South.

So, we feel there is a market for such a project. We will try to launch it by the end of this year so that it will help us show good results next year.

UOA Development is focused on Bangsar South. Is there any reason why?

It is because we have created an 'integrated city', where there is infrastructure and amenities for the convenience of the people who live and work here. It is a self-sufficient place and it took almost 10 years to create that sort of ambience and atmosphere. To me, ambience is having plenty of space and greenery.

We were supposed to build a shopping complex that would have created a few hundred million ringgit for us. But we felt that it would destroy the ambience and so we decided to forgo the gross development value and aborted the plan.

The food outlets here are doing well and we notice more people are coming here for lunch. We have created that sort of atmosphere and we feel that we should continue to do so. So, instead of the shopping complex, we are building a lifestyle hub called The Sphere, which is about 75% complete. It will comprise F&B outlets, a supermarket and convenience stores. We also hope it will become a place for young people to mingle.

What is the progress of your Jalan Ipoh project?

The components will, more or less, be similar to those of Bangsar South City — things to make a city work. We learnt a lot from Bangsar South City, making some mistakes along the way, and

CONTINUES ON PAGE 106

UOA GROUP®
BUILDING EXCELLENCE

INSPIRED BY A VISION.
RECOGNISED FOR OUR PASSION.

UOA is honoured to be accorded the recognition of our peers as one of The Edge Top Property Developers for 2017, an award earned through our commitment to building excellence and consistency in delivering our promises to our valued customers and stakeholders.

With this highly regarded industry-wide accolade, we will continue in our efforts to create quality lifestyle addresses - be it commercial or residential - that act as catalysts for their immediate surroundings, while enhancing the value of their respective neighbourhoods.

Our vision and unwavering passion are reflected in our latest development, **South Link Lifestyle Apartments** - a residential and commercial nexus located at our iconic integrated city development of Bangsar South.

THE EDGE Top Property Developers Awards 2017

SOUTHLINK
LIFESTYLE APARTMENTS



UOA DEVELOPMENT BHD (654023-V)
UOA Corporate Tower, Lobby A, Avenue 10, The Vertical, Bangsar South City
No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia
t +603 2245 9188 **f** +603 2245 9198 **w** www.uoa.com.my

PICTURES BY UOA



The Sphere is a lifestyle hub that will offer F&B outlets and supermarkets



The Bandar Tun Razak development will feature multi-generational homes that are elderly friendly

UOA Development Bhd

FINANCIAL YEAR-END: (RM MIL)	2016	2015	2014	2013	2012
Revenue	996.19	1,643.18	1,077.84	1,245.50	799.15
Pre-tax profit	929.36	645.28	460.70	577.91	414.17
Paid-up capital	81.62	76.03	71.58	66.98	63.54
Shareholders' funds	3,813.10	3,150.81	2,750.57	2,444.81	2,090.68
Profit attributable to shareholders	676.72	417.01	316.12	362.83	301.30
Dividend payout ratio (%)	67	55	59	48	51

COMPLETED PROJECTS

PROJECT/LOCATION	TYPE	GDV (RM)	LAUNCH DATE (MONTH/YEAR)
The Vertical corporate towers, Bangsar South	Commercial	1 bil	May 2015
South View Serviced Apartments, Jalan Kerinchi	Residential	900 mil	Oct 2013
Desa Sentul (Phase 1), Sentul	Mixed development	340 mil	April 2014
Suria @ North Kiara, Kepong	Mixed development	120 mil	July 2015

ONGOING PROJECTS

PROJECT/LOCATION	TYPE	GDV (RM)	LAUNCH DATE (MONTH/YEAR)
United Point Residence, Kepong	Mixed development	1.5 bil	May 2016
Sentul Point Suite Apartments, Sentul	Mixed development	1.5 bil	July 2016
Southbank Residence, Old Klang Road	Mixed development	550 mil	May 2014
Desa Commercial Center, Taman Desa	Commercial	300 mil	2017
Danau Kota Suite Apartments, Jalan Genting Klang	Residential	230 mil	Feb 2016

IN THE PIPELINE

PROJECT/LOCATION	TYPE	GDV (RM)	EXPECTED LAUNCH
Jalan Ipoh land	Mixed development	6 bil	2018
South Link Lifestyle Apartments, Jalan Kerinchi	Mixed development	550 mil	2017
Bandar Tun Razak development, Cheras	Mixed development	300 mil	2017
South Point, Jalan Kerinchi	Commercial	220 mil	2017

FROM PAGE 104

now, we want to make things better with the Jalan Ipoh project by transforming it into a hot spot to invest in and stay.

This is a 30-acre parcel, half the size of Bangsar South, and it is in the proposal stage right now. It is going to be very exciting and we are planning to unveil the project in 2019.

As this is the digital age, we are looking into making the place suitable for the new generation to live, work and shop in. We are working with an international architect to come up with a proposal.

There is an MRT station adjoining this piece of land and we want to capitalise on public transport and see how to benefit the people living there. We are consulting with a Japanese company on the concept.

For this project, we have put in quite a fair bit of money and so far, we have not got any returns. Yet I think it is worthwhile to plan for the next generation.

Is there any update on the Bandar Tun Razak project?

A lot of people in Malaysia have been talking about aged care but no one has really done it on a large scale. Compared with Australia, Taiwan and Japan, we are lagging far behind ... I think Japan is very advanced in this.

This is a market that people can explore and that's what we are doing right now but not much on aged care. Rather, it is on providing the space and convenience, a multi-generational home that is elderly friendly.

It will be a one-level home with sliding doors and wheelchair-friendly toilets. People with elderly parents can stay there and if any of the family members falls down and is wheelchair-bound, they can still use the place because everything is so elderly friendly. Some units will have dual keys and there will be a park next to the project. There will also be medical centres nearby that are open 24 hours.

We don't want to call it an old folks' home or aged care home. We call it a multi-generational home because the young and the elderly can live there together. It also caters for retired people. The market now is not mature enough for a development that caters purely for elderly people.

Last year, the company diversified into hospitality. How is it doing so far?

We are quite satisfied and we are going to expand it. One of the upcoming projects that we have is South Point — a 630-room hotel with a lot of space for conventions.

From what our two hotels are indicating, occupancy rates are high at 70% with good feedback from customers. They are surprised that there is such a good quality hotel in this area.

We are also seeing good returns on the convention and function rooms. So, we feel it is a good direction for us to go in hospitality. We may build more hotels beside the one that I mentioned just now.

We have plans to go overseas and set up a hospitality real estate investment trust (REIT) in maybe five years. This is the direction we are headed for.

What are your plans for the future?

Our plan is to identify a niche market and see what is lacking or in demand in the market now. For example, hotels ... we are doing it but we also have to identify what is lacking in this industry. What we see lacking are hotels with smaller rooms, conveniently located and with attractive pricing. It is the same when it comes to building residences, retail outlets or shopping malls.

These are the things I think of when I look at the future — something that the market needs but doesn't have. Then we would become a pioneer. This is the idea for the company to go towards in this market. E

THANK YOU

Partners

hansgrohe

JOTUN

USG BORAL
INNOVATION INSPIRED BY YOU.™

VOLVO

Supported by

EdgeProp.my

FOR BEING PART OF

THE EDGE MALAYSIA™

Property Excellence Awards 2017

Your support has made the awards
a success in recognising Malaysia's
Top Property Developers

THE EDGE Top Property Developers Awards 2017

SAM FONG / THE EDGE



No. 7 – Mah Sing Group Bhd

	2017	2016
Overall	**7**	**5**
Quantitative	4	2
Qualitative	8	7

Fostering an innovative mindset

BY **CHIN SHONG CHIAN**
city.country@bizedge.com

> "We will be focusing on developing more affordable properties under different price points..."
> — Leong

The headquarters of Mah Sing Group Bhd has been given a makeover, its new white exterior standing in stark contrast to the former pastel pink-red palette. In the lobby, a predominantly green backdrop evokes the vigour of the developer's current projects while the vibrant office spaces speak of a millennial workforce.

"They (employees aged below 40) are the backbone of our company," managing director Tan Sri Leong Hoy Kum remarks, revealing that the majority of his employees are from the millennial generation.

Since the group's new logo was unveiled in late February, Mah Sing has been in transformation mode, redefining its corporate image and direction with innovation and productivity-based initiatives. Its MS@Work concept is the core driver of the "new Mah Sing" that has embarked on the next phase of its journey.

"We don't want to become irrelevant to the fast-changing landscape of the real estate industry today. We are creating a modern environment to foster an innovative mindset," says Leong, referring to the millennial-inspired layout of the HQ.

Corporate rebranding has taken centre stage in Mah Sing's strategising this year, he adds, with the transition happening steadily. The solid-red logo and the naming of projects with an "M" are two paradigm shifts for the developer, which has been consistently ranked in the Top 10 list of *The Edge Malaysia* Top Property Developers Awards since 2010.

It has been a busy yet exciting year for Mah Sing so far, having kicked off the rebranding exercise and launched several projects to date. "We will continue to do more landbanking that meets our business strategy. What we are looking at is strategic location with good connectivity, fair pricing and favourable payment terms," Leong explains.

He attributes Mah Sing's impressive balance sheet over the past seven years, featuring property sales in the billion-ringgit range, to "proper planning and strategic launches".

In the first half of the year, the developer recorded sales of RM819.3 million, staying on track to achieve its RM1.8 billion target for the year with at least five last-quarter launches.

"We will be focusing on developing more affordable properties under different price points in well-connected locations, especially those with convenient public transport. We will continue to develop mass-market housing projects priced below RM500,000 per unit," Leong says, adding that this segment is expected to contribute about 33% to the group's total sales forecast for this year.

The other affordable price points are RM700,000 and below RM1 million, which are expected to account for 73% and 95% of the sales portfolio respectively this year.

In his interview with *City & Country*, Leong elaborates on the group's achievements and expectations going forward.

MOHD IZWAN MOHD NAZAM / THE EDGE



Mah Sing CEO Datuk Ho Hon Sang (third from left) with The Edge Media Group publisher and group CEO Ho Kay Tat, president of the Malaysia-China Business Council and prime minister's special envoy to China Tan Sri Ong Ka Ting, EdgeProp.my managing director and editor-in-chief Au Foong Yee and *City & Country* editor Rosalynn Poh

***City & Country*: Could you describe Mah Sing's performance and achievements in the past 12 months?**

Tan Sri Leong Hoy Kum: This year, we unveiled our new corporate logo to reflect the transformation of the company and introduced our new slogan, 'Reinvent Spaces, Enhance Life', which can be seen everywhere. We also did a major makeover of our headquarters to provide our team with an environment that is exciting and more conducive to working.

Meanwhile, we bought four parcels of land for the 11.25-acre M Vertica in Cheras, 8.9-acre M Centura in Sentul, 17.3-acre M Parc in Permatang Tinggi and 3.6-acre condominium development in Titiwangsa.

We also launched the Residensi Seri Wahyu Rumawip (Rumah Wilayah Persekutuan) project in March, which is more than 87% sold. Then came OLO Residence of D'sara Sentral in Sungai Buloh as we entered the second quarter; this overall development has so far recorded a take-up of 78%. In July, we unveiled the landed Covil @ Meridin Bayvue with 68% overall take-up, followed by Fern and Dandelion in Meridin East with a combined take-up of 50%.

What is your focus for the next 12 months? What will be the likely product mix?

We will be focusing more on strategic landbanking as we see renewed interest and strong fundamentals in the market, which will further bring positive outlook for mid and long-term prospects.

With our strong balance sheet, we are on the lookout for more land acquisitions, joint ventures and investments. Klang Valley expansion will remain our focus, considering our highest demand comes from this market. We target to increase our land bank in the Klang Valley from the current 67% to 75%.

Mah Sing's current product-mix strategy revolves around developing affordable properties in three categories with prices below RM500,000, RM700,000 and RM1,000,000 respectively. Therefore, when it comes to acquiring land, we take into account the location factor, nearby public infrastructure and facilities as well as the right pricing.

Mah Sing has projects in all the main regions of the country. Which development in each region should investors/homebuyers keep an eye on?

We believe demand for properties will continue to be strong in the Klang Valley (Kuala Lumpur and Selangor), commanding the highest transactions in terms of value and volume.

According to the National Property Information Centre (Napic), the value of residential property transactions in the Klang

PICTURES BY MAH SING



One Legenda in Cheras

Mah Sing Group Bhd

FINANCIAL YEAR-END: (RM MIL)	2016	2015	2014	2013	2012
Revenue	2,958	3,109	2,905	2,006	1,775
Pre-tax profit	483	504	472	371	318
Paid-up capital	1,205	1,205	738	707	420
Shareholders' funds	3,288	3,136	2,289	1,955	1,248
Profit attributable to shareholders	361	387	356	280	232
Dividend payout ratio (%)	43.3	40.5	43.9	42.1	44.8

COMPLETED PROJECTS

PROJECT/LOCATION	TYPE	GDV (RM)	LAUNCH DATE (MONTH/YEAR)
The Icon, Jalan Tun Razak	Commercial	452 mil	2007
Southgate	Commercial	466 mil	2008
Residence @ Southbay	Landed home	250 mil	2009
Aman Perdana	Landed home	950 mil	2005
One Legenda, Cheras	Landed home	97 mil	2010

ONGOING PROJECTS

PROJECT/LOCATION	TYPE	GDV (RM)	LAUNCH DATE (MONTH/YEAR)
Southville City, KL South	Township	11.1 bil	March 2014
D'sara Sentral, Sungai Buloh	Transit-oriented development	937 mil	May 2014
Meridin East, Johor	Township	5 bil	March 2014
Meridin Bayvue, Sierra Perdana, Johor	High-rise development	686 mil	Sept 2014
Ferringhi Residence 2, Penang	Resort condominium	651 mil	Aug 2016

IN THE PIPELINE

PROJECT/LOCATION	TYPE	GDV (RM)	EXPECTED LAUNCH
M Centura, Sentul	High-rise development	1.3 bil	4Q2017
M Vertica, Cheras	High-rise development	2.2 bil	4Q2017
M Aruna, Rawang	Township	520 mil	4Q2017
M Vista @ Southbay, Penang	High-rise residential development	134 mil	4Q2017
M-Parc, Permatang Tinggi	Business park	150 mil	4Q2017



Southville City show village



Ferringhi Residence 2 in Penang

Valley last year was RM30.9 billion, accounting for nearly half of the RM65.6 billion achieved in the whole of Malaysia.

Mah Sing currently has 48 projects in total in the Klang Valley, Johor, Penang and Kota Kinabalu. Projects to look out for in the Klang Valley include the 428-acre Southville City in KL South, priced from RM400,000; the 96.7-acre M Aruna in Rawang, priced from RM550,000; the 6.5-acre D'sara Sentral in Sungai Buloh, featuring OLO Residence and priced from RM589,000; the 11.3-acre M Vertica in Cheras, priced from RM450,000; and the 8.9-acre M Centura in Sentul, priced from RM328,000.

In Johor, demand is strong for landed properties. Investors and homebuyers should look at projects that are near developed areas such as Iskandar Puteri. Proximity to the first and second links to Singapore is also a good choice for those who are working in Singapore. We have the 1,313-acre Meridin East in Pasir Gudang priced from RM403,750 and Meridin Bayvue in Sierra Perdana priced from RM390,000. The township has direct access to links and major highways like the Pasir Gudang Highway, Senai-Desaru Highway and JB East Coast Highway.

Are there plans to develop projects overseas? If yes, where and why that particular country?

We do not have any projects outside Malaysia at the moment. However, we are always open to opportunities to expand to locations like Australia, London and Southeast Asia, especially Indonesia, but we are not in a hurry as we have enough remaining land bank to keep us busy here for the time being.

Mah Sing's current strategy is to embrace new ideas and change in the group. What have been the results since it implemented the changes?

The goal of our transformation is to reflect 'The New Us'. We want to be a meaningful corporation for now and the future. Now, in everything we do, we want to, firstly, enhance life. We want to ensure all live well; our customers, our people and our stakeholders. We have begun implementing this mindset in our corporate culture as well as project planning. At the end of the day, we want to help everyone own their own home.

In our 23-year history, we have gained a track record for delivering quality homes but we want to do more. We want to provide our clients with the best customer experience possible.

We want to be leaders in our industry and customer loyalty is essential. Our whole company believes in this and our customers are our No 1 priority. Prioritising our buyers, we develop projects where luxury is made affordable. For example, the freehold M Centura residential development located only 5km from the KL city is priced from RM328,000. And Tower C of Lakeville Residence, which is only 2km from the Sri Delima MRT station in Jalan Kuching, is priced from RM668,000.

When do you see the company fully converted to the new ideas and way of doing business? What are some key aspects that investors/buyers can look forward to in the future?

The transformation we are talking about is a continuous journey of creating a better version of ourselves. Every time we hit our goal, there will be more things for us to improve on.

We started our transformation programme in 2014, and this year, in particular, we went all out to change our logo and renovate our HQ. We understand that 'Rome was not built in a day', so we carefully planned and executed the changes in Mah Sing in stages.

The company has also adopted an innovative and more effective way of doing business. For example, we came up with innovative sales campaigns that would benefit our buyers. We launched the RM23 million Celebration Rewards and Business Incentive Grant programme, which has seen overwhelming response.

We also do things differently, such as engaging with our customers to fortify our brand. The objective is to acquire quality leads for our teams to follow up on. When it comes to organising events and roadshows, we take a different approach to dressing up our booths and featuring unique activities for more effective engagement. We always keep a close eye on popular trends that are in line with our marketing strategy.

The culture at Mah Sing has always been customer-centric. We believe our best brand advocates are our customers, therefore, we are committed to total customer satisfaction. We welcome feedback from our customers as this helps us understand them better, so we can come up with programmes and products that meet market needs.

Mah Sing bought land and launched new projects at about the same time this year. How will you keep the momentum going amid a soft market? And where and what are the new launches?

The market will always accept well-planned developments in a good location by a trusted brand. With detailed market research, proper planning and execution, we have been able to successfully acquire land and launch developments to meet immediate demand.

For instance, M Vertica and M Centura have received overwhelming response with more than 9,800 and 6,000 registrations of interest respectively.

Projects scheduled for launch soon include Southville City in KL South, M Aruna in Rawang, M Vertica in Cheras, M Centura in Sentul, Meridin East in Pasir Gudang, M Vista serviced apartments in Southbay City, Penang, and M Parc industrial park in Permatang Tinggi, Seberang Perai. E

THE EDGE Top Property Developers Awards 2017

MOHD SHAHRIN YAHYA/THE EDGE

No. 8 (joint ranking) — IGB Corp Bhd

	2017	2016
Overall	**8**	**9**
Quantitative	5	7
Qualitative	9	9

Leveraging a proven formula for success



MOHD IZWAN MOHD NAZAM / THE EDGE



IGB Corp executive director Tan Boon Lee (third from left) with The Edge Media Group publisher and group CEO Ho Kay Tat, president of the Malaysia–China Business Council and prime minister's special envoy to China Tan Sri Ong Ka Ting, EdgeProp.my managing director and editor-in-chief Au Foong Yee and *City & Country* editor Rosalynn Poh

BY **RACHEAL LEE**
city.country@bizedge.com

> "I was confident from day one that it [Mid Valley Megamall] would do well..." — Tan

It is fine weather on the day of our interview with IGB Corp Bhd managing director Datuk Seri Robert Tan at his penthouse office in Mid Valley City. Through the large windows, we can see, spread out before us, the 50-acre mixed-use development and, in the background, the Titiwangsa mountain range.

"On a really clear day, you can see Genting Highlands from here," Tan says as he prepares for the interview after a photo session.

Mid Valley City, which he had conceptualised more than 20 years ago, comprises two shopping malls, three hotels and seven office buildings. The final parcel in the development — office and residential block Southpoint Tower — will open by the middle of next year.

About 70% of the corporate office space at Southpoint has been leased, according to Tan. The residential units, which are located above the office levels, will be open for sale upon the completion of the block.

"The residential component was an afterthought because Southpoint Tower was meant to be a full office tower," he says. "However, after looking at the situation around here [Mid Valley City], we thought residences would be a good idea, so about 30% of the building is residential. That is about 100 units with built-ups of 1,200 to 5,500 sq ft. We will run these units as serviced suites with various services, such as concierge, and they will be managed by IGB."

When Mid Valley Megamall opened its doors in the 1990s, the term "megamall" was new but now it is a familiar concept to Malaysians. Tan had the idea for a large-scale shopping mall after seeing many successful megamalls overseas.

"Some megamalls [overseas] are situated in the middle of nowhere, yet many people visit them," he says. "So I looked at [the location of] Mid Valley City and saw that we had a population of five million within a 5km radius. I said to myself at the time, 'If I can't make it work, either I am stupid and doing something wrong or Malaysians are not ready for shopping malls of this size' ... It was a gamble and if it hadn't worked, IGB would not exist in the form it does today. Of course, being the first megamall in Malaysia, there was a lot of headache at the beginning but I never had any doubts. I was confident from day one that it would do well — but we didn't know how well."

Together, Mid Valley Megamall and The Gardens Mall have a total net lettable area (NLA) of 2.6 million sq ft. Mid Valley Megamall's offerings cater more for the general public while The Gardens is the higher-end lifestyle shopping space.

As the development of Mid Valley City is coming to an end, IGB is focusing on Mid Valley Southkey Megamall in Johor Baru, which will be completed by next year. Tan says the 36-acre development, which is situated within the Southkey township, will be a replica of Mid Valley City in Kuala Lumpur — albeit on a smaller scale.

With an NLA of 1.5 million sq ft, Mid Valley Southkey Megamall is 30% smaller than Mid Valley Megamall. Tan says there are committed tenants for about 80% of the space and that the mall's offerings will be similar to those of Mid Valley Megamall while the next phase will be akin to The Gardens.

"It is exactly the same as Mid Valley City, where we built Mid Valley Megamall first and then The Gardens Mall," he says. "It is a proven success ... but, of course, times have changed, so we will put more lifestyle offerings in Mid Valley Southkey Megamall to attract the Singaporeans. It is a five-minute drive from the Johor Baru Customs, Immigration and Quarantine Complex on the Eastern Dispersal Link Expressway."

Established in 1964, IGB has evolved into a property investment company with assets in Asia-Pacific, Europe and the US. These assets — which are mostly retail, commercial and hospitality properties — have significantly contributed to the company's financial success.

Its commercial properties include office towers such as The Gardens North and South Tower, Menara IGB, Hampshire Place and Menara Tan & Tan, while its hotel portfolio includes St Giles The Gardens — Grand Hotel & Residences in Kuala Lumpur, St Giles Makati in Metro Manila, The Tank Stream in Sydney and MiCasa All Suite Hotel in KL.

Tan talks to *City & Country* about the company and its plans going forward.

City & Country: How would you describe IGB Corp's performance in the last 12 months?

Datuk Seri Robert Tan: Lower revenue for the first six months of this year was offset by a 32% increase in pre-tax profit to RM255.3 million compared with the first half of 2016. Several things contributed to this, including the better performance of the group's property investment and hotel divisions, and there was a RM34.3 million one-off gain from the disposal of the Renaissance Hotel Kuala Lumpur.

Barring unforeseen circumstances, IGB is optimistic about another fruitful year for its businesses and stakeholders.

What do you think sets IGB apart from other developers?

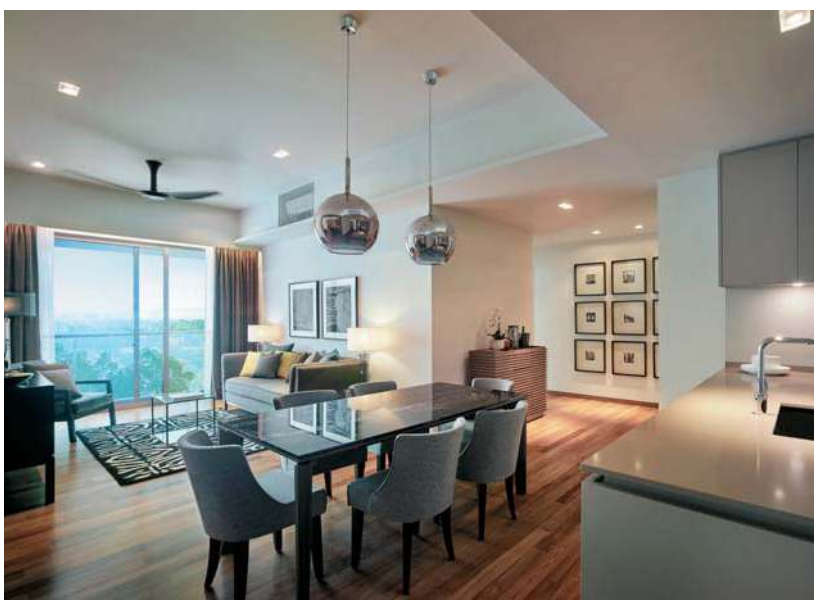
IGB has, over the last two decades, built up its portfolio of investment properties, which includes Mid Valley Megamall and The Gardens Mall, 15 hotels with a global footprint and 2.8 million sq ft of commercial office space. It is the recurring income from this portfolio of investment properties that differentiates IGB from traditional, pure property developers.

Our ability to design, construct, complete and manage mixed-use developments also differentiates us from other developers. To date, the Mid Valley City project has not been successfully replicated by any other property developer. We are also able to

PICTURES BY IGB



An artist's impression of Blackfriars in London



Above: A show unit of Stonor 3, one of the company's ongoing developments

IGB Corp Bhd

FINANCIAL YEAR-END: (RM MIL)	2016	2015	2014	2013	2012
Revenue	1,150.30	1,167.08	1,176.13	1,087.32	993.85
Pre-tax profit	534.97	427.04	422.21	397.84	366.19
Paid-up capital (RM0.50)	682.39	682.39	682.39	682.39	745.14
Shareholders' funds	4,502.75	4,385.14	4,305.40	4,168.87	4,140.64
Profit attributable to shareholders	297.99	216.90	218.11	202.24	180.19
Dividend payout ratio (%)	29	40	41	28	36

COMPLETED PROJECTS

PROJECT/LOCATION	TYPE	GDV (RM)	LAUNCH DATE (MONTH/YEAR)
Mid Valley City Phase 1	Mixed development	NA	Nov 1999
Mid Valley City Phase 2	Mixed development	NA	Sept 2007
Sierramas	Township	NA	NA

ONGOING PROJECTS

PROJECT/LOCATION	TYPE	GDV	LAUNCH DATE(MONTH/YEAR)
Mid Valley Southkey Megamall	Mixed development	RM6 bil	Aug 2018
Blackfriars, London	Mixed development	£850 mil	NA
Southpoint	Office and residential	RM850 mil	Nov 2017

IN THE PIPELINE

PPROJECT/LOCATION	TYPE	GDV (RM)	EXPECTED LAUNCH
Chao Phraya River, Thailand	Mixed development	TBD	TBD
18 @ Medini	Mixed development	2 bil	TBD
Kundang	Mixed development	2 bil	TBD



Right: Southpoint Tower, the third and final phase of the 50-acre Mid Valley City, is likely to be completed this year

unlock value without needing a huge land bank — such as the mixed-use development Blackfriars in London with a gross development value of about £850 million (RM4.7 trillion), which will include a public square on a 1.8-acre parcel.

We have a proven track record with quality niche products, such as the G-Residence and Three28 Tun Razak condominium projects and Park Manor at Sierramas. Our financial holding power enables us to optimise the timing of our projects, such as the one fronting the Chao Phraya River in Bangkok and 18 @ Medini in Johor.

How is the current market situation impacting the group's retail business and what is your strategy?

We are fortunate to be in a good location in the Klang Valley, with easy access via public transport and multiple major highways. Thus, our catchment potential is tremendous. Both Mid Valley Megamall and The Gardens Mall attract different categories of shoppers and, given that the malls are adjacent to each other, there is plenty of spillover of shoppers and tourists from one mall to the other.

Basically, shoppers are able to find everything they want either in Mid Valley Megamall or The Gardens Mall. We are also continuing to enhance our retail assets so that they remain attractive to shoppers, by realigning space or creating additional retail space to offer more choice.

Another differentiating factor is the software — refreshing and improving a retail concept to provide a memorable shopping experience and keeping up with current trends, including introducing new tenants with in-demand products that will continue to attract more shoppers of all ages.

How is the progress of Mid Valley Southkey Megamall?

Mid Valley Southkey Megamall is on track for its soft opening on Aug 8 next year. Negotiations with prospective tenants are ongoing, including anchors, junior anchors and speciality stores.

The mall will comprise six levels of retail, two levels of basement parking and eight levels of elevated parking, forming part of the larger RM6 billion integrated mixed-use development that will comprise three hotels, four office towers and serviced apartments.

What is IGB's focus in the near future in terms of projects and business?

Our focus in the near future is to embark on more projects to enhance IGB Group's recurring income stream. The group's major projects include Mid Valley Southkey Megamall and Blackfriars. Other mixed-use developments are the one on the Chao Phraya River and 18 @ Medini.

What do you hope to achieve this financial year?

We hope to complete Southpoint Tower, the third and final phase of Mid Valley City, as well as timely progress on other ongoing projects such as Mid Valley Southkey Megamall, Stonor 3 and Blackfriars.

Based on IGB Group's financial results for the first half of this year, we hope to achieve another fruitful year for the company and all its stakeholders.

In your opinion, what is the outlook for the property market in the next 12 months?

The property industry — like other industry — is experiencing and will continue to experience cycles, and we anticipate a gentle upturn in demand in the near future. Lower interest rates, less stringent housing loan requirements and an improved investment sentiment are all important factors to stimulate a recovery in the property sector. It is well known that there is a substantial number of first-time homebuyers who are unable to obtain financing for their intended purchases.

Growing urbanisation will continue to sustain demand for strategically located properties at different price points, and prices for such properties will continue to grow. E

THE EDGE Top Property Developers Awards 2017

HARIS HASSAN / THE EDGE

No. 8 (joint ranking) — IOI Properties Group Bhd + Best in Quantitative Attributes

	2017	2016
Overall	**8**	**11**
Quantitative	1	6
Qualitative	13	16

Moving to the next level



Teh (left) is optimistic about the property market making a comeback, while Lee is looking into enhancing the already stringent quality standards IOI Properties has set for itself

BY **WONG KING WAI**
city.country@bizedge.com

The soft market conditions have proved to be challenging for developers across the board, but some are making use of the opportunity to plan and prepare for the eventual recovery of the sector.

IOI Properties Group Bhd executive director Lee Yoke Har and chief operating officer Teh Chin Guan believe the variety of products the group offers and its expertise has helped it weather these tough times.

"This financial year, we recorded our highest revenue figures, which were 38% higher than the year before. In terms of sales, they were also higher than the past year," Teh says.

Revenue came in at RM4.185 billion for the financial year ended June 30 (FY2017) up from RM3.025 billion. Sales totalled RM2.847 billion, up 29% from RM2.214 billion the year before. Teh says overseas projects in Singapore and China contributed about 60% to revenue and sales, with the remainder from Malaysia.

"For our next financial year, we think we will be able to achieve the same results in terms of revenue and sales," says Teh, adding that Malaysia's contribution will increase next year.

"We are optimistic about the Malaysian market because statistics show that this down cycle we are now experiencing has been the longest compared with past down cycles. So there is a good reason for everybody to believe that the market will come back because everything that goes down will come-up," he says.

One factor that Lee believes will take the company to the next level is enhancing its already stringent quality standards across all its products.

"We will be putting a lot of effort into elevating our quality standards. Increasingly, all the skilled workers from Indonesia have moved back. So, we are getting unskilled workers to build houses. To what extent can the workmanship be good? This is a very big problem for us. We are putting in a lot of effort in training," she explains.

The group recently acquired more land in Singapore and China. It will be developing 1.1ha (2.72 acres) of prime land in Marina Bay and Central Business District in Singapore in a joint venture with Hongkong Land. Called Central Boulevard, the project will be IOI Properties' sixth project — and second commercial development — in Singapore.

Late last year, IOI Properties won a tender for a 6.2-acre parcel of leasehold land in Xiang An central business district in Xiamen, China, for RMB2.32 billion (RM1.4 billion). It is planning a mixed-use development on the site — its third project in China.

Teh and Lee share with *City & Country* what IOI Properties has been up to of late and what the market can expect from it in the coming months.

City&Country: What have been some of your highlights over the past 12 months?

Teh: We opened a new hotel, Le Méridien Putrajaya, in August last year and business has been better than expected, with occupancy averaging 70%. Usually for a new hotel, occupancy could be 40% but it hit 70% when we opened it. We have also started work on Phase 2 of IOI City Mall. It will be one million sq ft and will be the largest mall in Southern Klang Valley.

Lee: We are expanding because business is doing very well. We are at 98% occupancy for IOI City Mall. In terms of footfall, it is doing very well — we get 24 million to 25 million visitors a year. We hope to have upmarket speciality shops and mid-upper brands. The new mall will have different product mixes and positioning.

Meanwhile in IOI Resort City, we have entered into a joint venture with Mitsubishi Estate Group to develop a condominium on a 9.6-acre piece of land. It is basically 676 condo units and some will be converted into independent living units for residents. There will be eight blocks with four high-rise and four low-rise blocks. The low-rise blocks will house the independent living units.

We think that is very suitable there because we have a variety of amenities we can capitalise on. Also, we are planning to have a full time nurse and some basic care. If they do need advanced care, we are also able to provide that service — we are currently in talks with a service provider for aged care.

Teh: In our Bandar Puteri Puchong development, we are further enhancing it by upgrading the existing interchange. There will be no traffic lights and it will be a free-flow interchange. Construction is underway. Even though we have a remaining land bank of 100 acres in the 2,000-acre township, we are still giving back to the community by upgrading the interchange for our earlier buyers. We are spending RM20 million in upgrading the interchange and will spend another RM50 million to upgrade the infrastructure in the township.

MOHD IZWAN MOHD NAZAM / THE EDGE



Teh (third from left) with The Edge Media Group publisher and group CEO Ho Kay Tat, president of the Malaysia-China Business Council and prime minister's special envoy to China Tan Sri Ong Ka Ting, EdgeProp.my managing director and editor-in-chief Au Foong Yee and *City & Country* editor Rosalynn Poh

We still have products to sell there and our office tower is doing well. We have a lot of multinational companies operating in Puchong. Some might say the area is suburban but we have Mazda, OCBC Bank, Bank of China, Fonterra, AIG, Hitachi Metal and Sumitomo.

We have a Four Points by Sheraton Puchong. We took a risk when we built a hotel there because we were not sure if it would be successful. Now, we wish we had built more rooms!

Are you looking to build more investment properties?

Teh: We are definitely building up our investment property portfolio. Our rental floor area now for shopping mall and offices has reached 1.6 million sq ft. I think that is larger than some REITs. And we are still building, especially in Singapore, like our Central Boulevard project. We will start physical work, hopefully, by the end of this year.

Right now, if you look at investment property's contribution to the group, it is over RM300 million because a lot of investment property isn't fully

PICTURES BY IOI PROPERTIES


1


2

IOI Properties Group Bhd

FINANCIAL YEAR-END (RM BIL)	2016	2015	2014	2013	2012
Revenue	3	1.9	1.5	1.3	–
Pre-tax profit	1.5	1.1	1.1	0.9	–
Paid-up capital	4.4	3.8	3.2	0.4	–
Shareholders' funds	15.9	13.4	11.2	10.3	–
Profit attributable to shareholders	1.1	0.9	0.9	0.7	–
Dividend payout ratio (%)	32.7	25.3	29.1	NA	–

Note: The existence of Group was from FY2014 onwards. FY2013 results are proforma, prepared with the assumption that the Group was in existence in FY2013.

COMPLETED PROJECTS

PROJECT/LOCATION	TYPE	GDV	LAUNCH DATE (MONTH/YEAR)
Trilinq (Singapore)	Condominium	S$1.015 bil	3QFY2013
D'Summit – Aries, Orion, Celena Wing 1 & 2 Tower (Kempas Utama)	Serviced apartment	RM925 mil	3Q & 4QFY2013 1Q & 2QFY2014
Sierra Zentro 1 (16 Sierra)	3- & 4-storey shopoffice	RM239 mil	3QFY2014
Kubica Square (Bandar Puteri Bangi)	3- & 4-storey shopoffice	RM212 mil	3QFY2015
Park Villa (Bandar Puchong Jaya)	Condominium	RM176 mil	2QFY2014

ONGOING PROJECTS

PROJECT/LOCATION	TYPE	GDV	LAUNCH DATE (MONTH/YEAR)
IOI Palm City – D3 Land (Xiamen, China)	Condominium	RMB2.898 bil	4QFY2015
Conezion – Block A to D (IOI Resort)	Serviced apartment	RM785 mil	3QFY2016
Sky Condominium – Block A,C,D & E (Bandar Puchong Jaya)	Condominium	RM708 mil	4QFY2014
Le Pavillion – Tower A & B (Bandar Puteri Puchong)	Serviced apartment	RM436 mil	2QFY2016
Almyra Residence (Bandar Puteri Bangi)	Serviced apartment	RM272 mil	3QFY2015

IN THE PIPELINE

PROJECT/LOCATION	TYPE	GDV	EXPECTED LAUNCH
IOI Palm City – D4/D5 Land (Xiamen, China)	Condominium	RMB1.16 bil	4QFY2018
Cruise Residence (Bandar Puteri Puchong)	Serviced apartment	RM293 mil	3QFY2018
Par 3 (IOI Resort City)	Condominium	RM240 mil	2QFY2018
Strata Townhouse (Bandar Puteri Bangi)	Townhouse	RM294 mil	2QFY2018
Ayden Townhouse (Warisan Puteri Sepang)	Townhouse	RM160 mil	3QFY2018


3



4

mature. One day, it will be more substantial, and it is possible we will put them into a REIT but we have not started on that yet.

In anticipation of a market recovery, what strategies have you put in place?

Teh: Right now, there is a lot of talk about affordable housing and we have land in Bangi, Kota Warisan, near Xiamen University, to do that. We are selling a full facility condominium with units with a built-up of 1,000 sq ft. And when the market turns around, we also have products to cater for higher-income consumers. So we can cater for any market at any point of time because we have the advantage of land bank in different geographical areas.

Lee: For a project to be planned, it takes two years. You have to make a good guess to know when to launch. We have a variety of products that we can sell any time. So we proceed with the planning and then we just wait.

In Bandar Puteri Puchong, we have 100 acres left. A lot of people do not know that — they think we are almost fully built. Of the 100 acres, 80 acres in the central area is set aside for IOI RIO City. 'R' stands for rejuvenating, 'I' for innovative and 'O' is original. We have firmed up the master plan for this exciting project because it is going to transform Puchong to be on a par with places like Solaris Dutamas and, to a certain extent, Bangsar.

Firstly, we are diverting all traffic underground to a designated car park. This is good because it will reduce pollution above ground and this frees up more land for greenery, pedestrians and cycling paths. Also, every development there will be interconnected. We all know that Malaysians are lazy to walk. So, in order for this to be workable, we will plan the interconnecting links to pass retail streets or go through pocket parks. Why can you walk miles in Orchard Road but here, 200m is too far? So we have to make sure the paths are shaded so that it is cooling to walk.

We are very excited and there will be a lot more high-rises so we can free up more areas for greenery. We have already started on Phase 1 and have completed up to the ground level.

What else are you planning to do?

Lee: As far as marketing is concerned, we have embarked on online marketing for the last two years. When I say online marketing, it is not like how some others do it by putting Facebook ads or going to an agency and placing ads with them. We do it in-house, which means to say we can actually monitor our ads on a daily, if not, weekly basis. If the response is not good in terms of number of clicks, in terms of cost per click, then we will change our ads to ensure we get the response we need. So, in that sense, it is real-time monitoring on the returns on our investment.

And we will be using technology. Basically, it is using technology as an enabler to provide more personalised service as the trend is that people will want personalised service. Even though it seemed impossible about five years ago, with technology it is possible.

So we have launched apps that can provide better service to our customers. For example, after handover, they use this app and check their account status — this is for condominiums. They can have an automated visitor management system where visitors are given a QR code, scan in when visiting a friend, and scan out when they leave.

Notifications can also be sent on information such as when the lifts are down and when they will resume, or if there is a change in rules. So, in that sense, it is personalised.

We are looking to extend this app to cover other services even before you become our customer. At the moment, we are just providing services post-handover. E

From top:
1. An artist's impression of Par 3 condominium and villa in IOI Resort City, Putrajaya

2. The Organic Garden at the strata townhouses in Bandar Puteri Bangi

3. Sky Condominium in Bandar Puchong Jaya swimming pool and other facilities

4. The statement entrance to Ayden Townhouse in Warisan Puteri, Sepang

THE EDGE Top Property Developers Awards 2017

MOHD IZWAN MOHD NAZAM/THE EDGE

No. 9 – UEM Sunrise Bhd

	2017	2016
Overall	**9**	**10**
Quantitative	6	9
Qualitative	8	10

Prioritising growth and market demand



BY **CHAI YEE HOONG**
city.country@bizedge.com

"We are doing a lot better this year," says UEM Sunrise Bhd managing director and CEO Anwar Syahrin Abdul Ajib. "We went through a tough two years based on the numbers — but credit to the team for sticking to it and ploughing their way through. Everyone is trying their best."

> "It is a very interesting market and we believe there is still strong demand."
> –Anwar

UEM Sunrise has once again made it to the top developers' rankings in *The Edge Malaysia* Property Excellence Awards this year. Despite the generally weaker sentiment, the group remains confident it can meet market demand with new campaigns and launches. "We are focused on creating the right products that the market wants, offering the best customer service and executing our projects well," Anwar says.

Comparing past half-year financial performances since its listing in 2008, the company has achieved its best revenue to date. In 1H2017, total revenue was RM1.4 billion, mainly due to strong construction progress from products such as Residensi 22, Estuari Gardens and Teega, both in Puteri Harbour in Johor, as well as Arcoris Mont'Kiara in Kuala Lumpur. This is in addition to the disposal of its land in Alderbridge, BC, Canada, to Canadian real estate developer South Street Development Group for RM371.4 million.

In the central region, the group is well known for its upmarket high-rise residential, commercial and mixed-use developments, largely in affluent Mont'Kiara, including 28 Mont'Kiara, Arcoris, Residensi Sefina, as well as creative retail establishment Publika in Solaris Dutamas.

As the master developer of Iskandar Puteri in the southern region, the group is currently undertaking the second-phase development of the area, namely the 4,551-acre Gerbang Nusajaya that will be developed over 25 years and is expected to generate a gross development value of RM42 billion. The project features several developments, including Nusajaya Tech Park, Fastrackcity, Melia Residences and Denai Nusantara.

Internationally, UEM Sunrise has three ongoing projects in Melbourne, Australia — Aurora Melbourne Central in the central business district, Conservatory in Mackenzie Street and, its latest, Mayfair in St Kilda Road. The group has a completed 4.8-acre mixed-use development known as Quintet in Vancouver, BC, Canada, while a 30-acre beachfront mixed-use development in Durban, South Africa, is still in the development stage.

As the steward of the organisation, Anwar remains steadfast in having the right values and building a culture of delivering to its customers. "We are talking about passion, success, teamwork, integrity ... and to focus on these values. If we do that, everything else will take care of itself because I still believe the best way to promote a company is through word of mouth," he says.

Anwar talks to *City & Country* about UEM Sunrise's upcoming plans and direction.

City & Country: How has the year been for UEM Sunrise?

Anwar Syahrin Abdul Ajib: It has been a busy nine months, with three months to go before the year end, and we are very pleased with the year-to-date financial results, including our performance so far.

In the first half, we were focused on selling inventory and preparing for new launches in the second half. We have also been running campaigns and started handing over units at Teega in March and Arcoris in June. We are expecting to see the completion of Residensi 22, Estuari Gardens, and Bayu Angkasa in Nusa Bayu towards end-2017.

We are in negotiations to secure land bank in the central region as well as monetising some of our land in Iskandar Puteri, mainly via the disposal of selected parcels, in addition to Southern Industrial & Logistics Clusters Phase 3.

MOHD IZWAN MOHD NAZAM / THE EDGE



Anwar (third from left) with The Edge Media Group publisher and group CEO Ho Kay Tat, president of the Malaysia–China Business Council and prime minister's special envoy to China Tan Sri Ong Ka Ting, EdgeProp.my managing director and editor-in-chief Au Foong Yee and *City & Country* editor Rosalynn Poh

By the end of 1H2017, we had RM3.3 billion worth of revenue yet to be recognised, which gives us visibility in terms of revenue recognition for at least one to two years, regardless of new sales. Meanwhile, profit after tax and non-controlling interest for 1H2017 was RM155.8 million, almost three times 1H2016's RM57.7 million.

Not including our new products, which are mostly being launched in 2H2017, we achieved RM391.7 million in sales during 1H2017, mainly from existing inventory at Estuari Gardens, Melia Residences, Symphony Hills in Cyberjaya, Serene Heights in Bangi, Aurora Melbourne Central and Conservatory.

The company recently disposed of three parcels of land in Canada. Is this in line with UEM Sunrise's business plan and does this mark an exit from the Canada property market?

The land that we recently disposed of in Alderbridge, Vancouver, was acquired in 2014 and is close to Quintet, our only project in Canada. We were pretty excited about the Alderbridge project and had initially planned to develop it, but something else came along that was pretty interesting in terms of offer. And since our international focus is currently on Australia, as we have three ongoing projects there, we decided to realign our focus to Australia and to look for more opportunities there and to exit the Canadian market, for now. I wouldn't say we will not go back again.

How do you plan to expand the company's international business in the near future?

We like our international projects. They are very nice and will remain an important element for us. They are at a different level altogether and that really pushes us to do better. We are very proud and excited, and seeing the UEM flag on our ongoing international projects really drives everyone here.

International projects are about exporting our capabilities. If there is a market abroad and we can understand the country's regulatory framework and manage the risks, our organisation has the capability to do projects anywhere in the world. We consider any business plan that can be immensely beneficial, and when it comes to expanding

PICTURES BY UEM SUNRISE







From top: Artist's impressions of Solaris Parq in Mont'Kiara, Verdi@ Symphony Hills in Cyberjaya and Mayfair in Melbourne

Right: An artist's impression of Melia Residences in Iskandar Puteri



UEM Sunrise Bhd

FINANCIAL YEAR-END: (RM MIL)	2016	2015	2014	2013	2012
Revenue	1,841.50	1,749.90	2,661.70	2,425.30	1,919.40
Pre-tax profit	217.60	343	609.20	686.30	534.70
Paid-up capital	2,276.60	2,276.60	2,268.70	2,268.70	2,165.50
Shareholders' funds	6,831.80	6,808.60	6,332.80	6,019	5,315.90
Profit attributable to shareholders	147.30	257.20	479.90	579.10	448.30
Dividend payout ratio (%)	0	28	28	31	29

COMPLETED PROJECTS

PROJECT/LOCATION	TYPE	GDV (RM)	LAUNCH DATE (MONTH/YEAR)
Teega, Puteri Harbour	Mixed commercial development	1.34 bil	Nov 2012
Arcoris Mont'Kiara	Mixed commercial development	1.25 bil	Oct 2011
Quintet, Canada	Mixed residential and commercial development	1.02 bil	Sept 2010
Summer Suites, Kuala Lumpur	Commercial development	470.70 mil	Jan 2011
Imperia, Puteri Harbour	Mixed commercial development	448.60 mil	Sept 2011

ONGOING PROJECTS

PROJECT/LOCATION	TYPE	GDV (RM)	LAUNCH DATE (MONTH/YEAR)
Estuari, Puteri Harbour	Residential development	6.52 bil	July 2015
East Ledang, Puteri Harbour	Residential development	4.27 bil	Feb 2008
Serene Heights Bangi	Township development	3.43 bil	June 2015
Aurora Melbourne Central, Melbourne	Mixed residential and commercial development	2.39 bil	Oct 2014
Nusa Idaman, Iskandar Puteri	Residential development	1.87 bil	March 2006

IN THE PIPELINE

PROJECT/LOCATION	TYPE	GDV (RM)	EXPECTED LAUNCH
Solaris Parq, Solaris Dutamas	Mixed commercial development	2.94 bil	4Q2017
Serimbun, Bukit Indah	Residential development	142.10 mil	4Q2017

our international business, there is a higher degree of caution as the company is selective in terms of location, considering we want land with a quick turnaround.

Our South Africa project, which comprises retail, hotel and residential components, is going ahead and we have selected the winning design for the residential component. However, as our strength lies in residential, we are looking for investors for the retail and hotel components. The waterfront tract overlooking the Indian Ocean is a beautiful site.

In Melbourne, we recently launched Mayfair, our third project in Australia. Aurora Melbourne Central is fully taken up and construction is ongoing. We are planning the handover in stages by end-2018, similarly for Conservatory.

What is the company's focus going forward? Any plans to acquire more land?

Our focus is to grow our property development business and we are sticking to launching RM1.2 billion to RM1.5 billion worth of products every year. If we can do more, we will. But it has got to be market-driven and we have to assess the market carefully.

Ideally, we aim to launch our products evenly across the three areas we are in — internationally, the Klang Valley and Johor. It must be said that Johor is an important market but it is not our only focus. If the market is slow in Johor, we have the flexibility to increase our launches in the Klang Valley or internationally, and vice versa.

The company is looking to increase its land bank in the central region by 2020, through outright purchase or collaboration with landowners via joint-venture arrangements. We are particularly focused on areas that have a high potential for growth and we want to make sure that whatever land we acquire has the potential to last for the next 10 years. Our remaining land bank in the central region is about 5% of the total and we believe there is scope for greater expansion, and that there are still a lot of areas with good opportunities.

We still have smaller pockets of land [in the central region] but our main strategy is building townships and communities, like Mont'Kiara. Also, as transit-oriented developments (TODs) are expected to become more important, especially those targeting the middle-income segment, we are focusing on master planning TODs in view of the potential high-speed rail station in Gerbang Nusajaya.

What is the outlook for the local property market?

The market in general is still cautious but we have to look at it specifically. Nonetheless, we need to be careful with the management of finances and offer the right product in the right location.

For example, our launches in Serene Heights have been pretty strong and well received because of the prices, good location and the overall concept. Serene Heights is a non-stratified landed product while most of the developments in the area are stratified ones. We believe there are certain property segments, particularly landed homes in good locations, that have good demand from genuine homebuyers. We are also seeing more rent-to-own schemes in the market.

Meanwhile, our recently launched Residensi Solaris Parq in Solaris Dutamas, at RM1,200 psf, shows that there is strong demand and that people are willing to spend on something they feel is right and worth it. All the 2,500 sq ft penthouses at Residensi Solaris Parq are taken up and we are expecting a 50% take-up by year end.

It is a very interesting market and we believe there is still strong demand.

What are your thoughts on the southern region market performance?

While the concern has been about the oversupply of high-rise units in the southern region, we believe that positivity is coming back due to the high-speed rail and incoming investments. Despite some short-term challenges, we believe the long term is positive. Meanwhile, it is important for developers to manage cash flow and launch products carefully — in the right location and with the right product mix. We observe that the market is more receptive to landed mid-market residences at the moment.

We remain confident of our performance in the southern region as sales have contributed positively since 4Q2016. For the six months ended June 30, property development sales stood at RM391.7 million, of which 46% was contributed by projects in the southern region, in particular, Estuari Gardens, Melia Residences and Denai Nusantara.

What challenges does UEM Sunrise face in the current market?

As we have close to 10,000 acres in the southern region, or 77% of our remaining land bank, our exposure is relatively high compared with our peers, and that is a challenge, especially in the current soft market.

Other challenges include overall affordability for buyers and the rising cost of materials, labour and compliance. One of the ways we have addressed this is through our 'Easy Own Plan' homeownership programme that offers options for either a low down payment, rent-to-own/easy financing or other privileges such as loyalty benefits, extended defect liability and property management services.

What do you hope to achieve in this financial year?

We hope, and are on track, to achieve our RM1.2 billion sales target and to continue to deliver operationally and financially to meet the expectations of all our stakeholders. We intend to meet our sales target through our inventory and new launches.

In terms of GDV, we are on track to achieve RM1.7 billion worth of launches for the year, having launched RM1.2 billion worth of projects, starting with the RM58.5 million Dahlia, Phase 1B1 of Serene Heights, followed by the RM1.1 billion Mayfair and RM370.5 million Solaris Parq Residences Tower A. The estimated GDV for the entire Solaris Parq development is RM2.9 billion and it will comprise two residential towers, office and residential suites and retail.

The final project to be launched this year, in the fourth quarter, is Serimbun in Iskandar Puteri, a mid-market residential development with a GDV of RM142.1 million comprising 2-storey terraced houses near Bukit Indah. E

UEM SUNRISE

A member of **UEM Group**



THE SIGNATURE SELECTION IS BACK

DISCOVER THE PLACES WHERE YOU BELONG

UEM SUNRISE SIGNATURE SELECTION

GREEN LIVING

Central Malaysia:
Serene Heights (Begonia, Camellia, Dahlia),
Symphony Hills (Schubert, Schumann, Beethoven)

Southern Malaysia:
Puteri Harbour (Estuari Gardens), East Ledang (Inspiration Park, Noble Park, Residensi Ledang), Nusa Idaman (Twin Villas), Gerbang Nusajaya (Melia Residences)



HIGH LIVING

Central Malaysia:
Symphony Hills (Verdi), Mont Kiara (Residensi 22, Residensi Sefina), Kuala Lumpur (Summer Suites)

Southern Malaysia:
East Ledang (Impiana), Nusa Bayu (Bayu Angkasa)



WATERFRONT LIVING

Southern Malaysia:
Puteri Harbour (Teega, Imperia, Almas)



BE PART OF THE EXCITEMENT AT THE BIGGEST FOOTBALL EVENT OF 2018!

Plus other valuable and fun prizes to be won.

ROAD TO RUSSIA 2018

ONCE YOU'VE DISCOVERED YOUR DREAM HOME, WE MAKE IT EASY TO OWN

With EasyOwn plans, owning your new place has never been easier.
Find out more at www.uemsunrise.com

EASYOWN

EASY ENTRY
Low Downpayment

EASY PLAN
Rent-to-Own
(Locked-in price)
Easy Financing

EASY PRIVILEGES
Loyalty Benefits
Extended Defect Liability Period
Property Management Services

Terms & Conditions apply.
Illustrations are artist impression only.

Contact us or visit us at

1 800 888 008
www.uemsunrise.com

Visit your nearest sales gallery to discover your place

Central Region:
Mont Kiara • Publika • Symphony Hills
Cyberjaya • Serene Heights Bangi

Southern Region:
Nusajaya Centre • Nusa Bayu • Mall of Medini • Estuari Gardens
• Imperia Puteri Harbour

DEVELOPER
UEM Sunrise Berhad (830144-W) Level U2, Block C5, Solaris Dutamas, No. 1, Jalan Dutamas 1, 50480 Kuala Lumpur, Malaysia.

The information images illustration etc contained herein ('information') are intended to provide a general introduction only. The proposed development by no means to be taken as part of any sales and purchase or ancillary agreement or representation or warranty of sorts of the end product, implied or otherwise. All information is subject to change without notice. Images and illustrations are artist impressions only. The above mentioned properties have obtained the approved APDL. Teega and Verdi are completed projects.

THE EDGE Top Property Developers Awards 2017

No. 10 – Tropicana Corp Bhd

	2017	2016
Overall	**10**	**12**
Quantitative	7	10
Qualitative	10	12

Bringing quality living to the middle-income community

MOHD IZWAN MOHD NAZAM / THE EDGE



BY **RACHEAL LEE**
city.country@bizedge.com

> We have in place the right ingredients — strategically located land bank and attractive development plans backed by a dedicated and motivated workforce'' — Tan

Tropicana Corp Bhd, formerly known as Dijaya Corp Bhd, has made it to the Top 10 list of *The Edge Malaysia* Top Property Developers Awards 2017 after a two-year absence.

Founded by Tan Sri Danny Tan in 1992, the group has completed 44 developments. Its flagship projects include the 625-acre Tropicana Golf & Country Resort (TGCR) and the 409-acre Tropicana Indah Resort Homes. Currently, it has 16 ongoing developments across the country.

Its noteworthy projects in the central region are Tropicana Gardens, Tropicana Metropark, Tropicana Heights, Tropicana Aman and The Residences, while it has Penang World City and Tropicana 218 Macalister in the northern region. Its projects in the southern region are Tropicana Danga Bay and Tropicana Danga Cove. Today, the group has a land bank of over 1,000 acres, with a total gross development value of more than RM45 billion.

Tropicana Corp made its debut in the hospitality industry by introducing the first W brand and the first Courtyard hotels in Malaysia, according to deputy group CEO Datuk Dickson Tan.

"The W Kuala Lumpur Hotel, with 150 rooms, is located next to the Petronas Twin Towers, and is set to be completed next year. The Courtyard by Marriott Hotel in Penang, with 199 rooms, is expected to be completed in 2019," he says.

Dickson shares his thoughts with *City & Country* via email on the overall performance of Tropicana Corp and its plans for future growth.

***City & Country*: How would you describe Tropicana Corp's performance in the last 12 months?**

Datuk Dickson Tan: Despite the economic challenges, Tropicana has remained resilient and demonstrated sustainable growth in the last 12 months. Last year, Tropicana recorded revenue of RM1.46 billion, profit before tax (PBT) of RM168 million and a net profit of RM115 million. For the first half of the financial year ending Dec 31, 2017, Tropicana saw revenue of RM826.3 million, PBT of RM128.5 million and net profit of RM89.3 million.

Our unbilled sales stood at RM2.1 billion as at June 30, which is expected to contribute positively to Tropicana's future earnings.

Since a rebranding in 2013, how has it been for the company and what qualities do you think can be improved on?

Since the rebranding, we have made progress on our transformation strategy to strengthen our balance sheet. From 2013 to 2016, we recorded a compound annual growth rate of 5% and 7.8% in our shareholders' funds and total assets respectively.

Our net gearing ratio fell from 0.55 times in 2013 to 0.31 times in 2016, as a result of our divestment of land bank and non-core assets. We believe we can improve on our investor relations' programme to better manage market perception of our developments and improve our share price.

How do you differentiate yourself from other developers?

Through the years, we have maintained our focus on strengthening our position as one of the top property developers in the country. Apart from our unique Tropicana DNA, we have in place the right ingredients — strategically located land bank and attractive development plans backed by a dedicated and motivated workforce.

For example, we have put a lot of emphasis on nurturing the well-being of our communities, ensuring our homes come complete with a lot of open spaces and well-landscaped gardens. Our developments — Tropicana Metropark at Subang Jaya, Tropicana Aman at Kota Kemuning and Tropicana Heights in Kajang — have been designed with their own central parks, as well as smaller pocket parks, which is actually above the industry practice of only 10% [green space].

MOHD IZWAN MOHD NAZAM / THE EDGE



Tropicana Corp deputy group CEO Datuk Dickson Tan (third from left) with The Edge Media Group publisher and group CEO Ho Kay Tat, president of the Malaysia-China Business Council and prime minister's special envoy to China Tan Sri Ong Ka Ting, EdgeProp.my managing director and editor-in-chief Au Foong Yee and *City & Country* editor Rosalynn Poh

Our integrated developments are all strategically located with good amenities and facilities and are well connected and easily accessible. For instance, we are building a RM106 million direct flyover that links the Federal Highway to Tropicana Metropark ... There will also be a direct elevated connection that links the Surian MRT station to Tropicana Gardens Mall.

We have built schools in our community townships, such as St Joseph's Institution International School Malaysia at TGCR and Tropicana Indah Resort Homes, Tenby International School at Tropicana Aman and GEMS International School at Tropicana Metropark.

How is the current market situation impacting the group's business and what is your strategy?

The property sector has seen some changes in the last few years. Nevertheless, the market has gained gradual momentum this year. We are very positive on the outlook for the property sector and we believe we are moving in the right direction.

For FY2017, Tropicana's strategy will continue

PICTURES BY TROPICANA



An artist's impression of The Residences in Jalan Ampang



Tropicana Gardens Mall will be opened next year

Tropicana Corp Bhd

FINANCIAL YEAR-END: (RM MIL)	2016	2015	2014	2013	2012
Revenue	1,459.40	1,252.71	1,758.84	1,475.50	630.36
Pre-tax profit	168.05	269.55	411.61	503.64	224.94
Paid-up capital	1,447.46	1,447.46	1,396.26	1,107.28	793.08
Shareholders' funds	3,415.98	3,355.01	3,185.18	2,734.03	2,226.24
Profit attributable to shareholders	115	248.48	383.08	378.37	180.53
Dividend payout ratio (%)	46	40	14	10	21

COMPLETED PROJECTS

PROJECT/LOCATION	TYPE	GDV (RM)	LAUNCH DATE (MONTH/YEAR)
Tropicana Grande, Petaling Jaya	Condominium	550 mil	Dec 2009
Tropicana Cheras, Cheras	Bungalow, zero-lot bungalow, semidee & superlinked house	37 mil	Aug 2011
Tropicana Avenue, Petaling Jaya	Mixed development	205 mil	Nov 2011
Tropicana Landmark, Sabah	Condominium	101 mill	July 2013

ONGOING PROJECTS

PROJECT/LOCATION	TYPE	GDV (RM)	LAUNCH DATE (MONTH/YEAR)
Tropicana Aman, Kota Kemuning	Mixed development	13 bil	April 2015
Tropicana Gardens, Kota Damansara	Mixed development	1.8 bil	Oct 2012
Tropicana Heights, Kajang	Mixed development	2.8 bil	Feb 2014
Tropicana Metropark, Subang Jaya	Mixed development	7.2 bil	April 2013
The Residences, Kuala Lumpur	Serviced apartment	840 mil	March 2015





Above: Semi-detached homes in Tropicana Heights

Left: Tropicana Metropark is one of the developer's projects in the central region

to be market-driven. At the same time, we will concentrate on unlocking the value of over 1,000 acres of land bank, with potential gross development value in excess of RM45 billion, in strategic locations across the Klang Valley, northern and southern regions.

In July, we introduced the Tropicana Urban Homes concept, which targets first-time homebuyers, young professionals and new families as we see more young people looking for a holistic lifestyle at an affordable price. This also allows us to cater for a broader market segment and introduce quality living to the middle-income community.

We expect to register a steady income stream from our property investment portfolio — which includes international schools, Tropicana Gardens Mall that measures about one million sq ft, an office tower at Tropicana Gardens, the 199-room Courtyard by Marriott in George Town and the 150-room W Kuala Lumpur Hotel in the Kuala Lumpur City Centre. With these properties, Tropicana has the potential to set up a sizeable real estate investment trust.

What else is in store in the township of Tropicana Golf & Country Resort?

Last year, we launched our first international school — St Joseph's Institution International School Malaysia — at TGCR, which currently has almost 700 students. It can accommodate up to 1,500 local and international students, which we target to achieve by 2020.

In 2019, we will relocate our corporate headquarters from Tropicana City Mall to Tropicana Gardens, a mixed-use development with a transit-oriented concept that comprises four residential towers and a shopping mall, with the elevated Surian MRT station directly connected to the mall. It is being built with a "garden-living-in-the-city" concept and is located just minutes away from TGCR.

Which of Tropicana Corp's product segments is the best performer? Which segment will you be focusing on in the coming years?

Currently, our best performing products include:

- Tropicana Aman at Kota Kemuning, a self-contained mixed township with a GDV of RM13 billion and featuring an 85-acre central park, which acts as the development's green lung, a linear lake and a centrally located clubhouse, ringed by a 100ft wide tree boulevard. It is easily accessible via major highways and established neighbourhoods with multi-tier security in place. Three of its residential phases have been launched. Phase 1 (Arahsia Residences) and Phase 2 (Bayan Residences) are fully sold, while Phase 3 (Cheria Residences) is 90% sold.
- Tropicana Gardens, a mixed-use development with a GDV of RM1.8 billion and consisting of four residential towers, a shopping mall and office tower. Three of its serviced residence towers have been launched and they are fully sold.
- The Residences, consisting of 353 luxurious, fully furnished serviced residences with a GDV of RM860 million. As at September, 90% were sold with sales of RM774 million.

Recognising the demand for quality, affordable homes, we recently launched our new product line, Tropicana Urban Homes. We will focus on this product segment in the coming years, and Aman 1 will be the first collection of Tropicana Urban Homes that will be launched.

Tropicana Corp has projects in different states. Do you plan to further expand domestically? How about overseas?

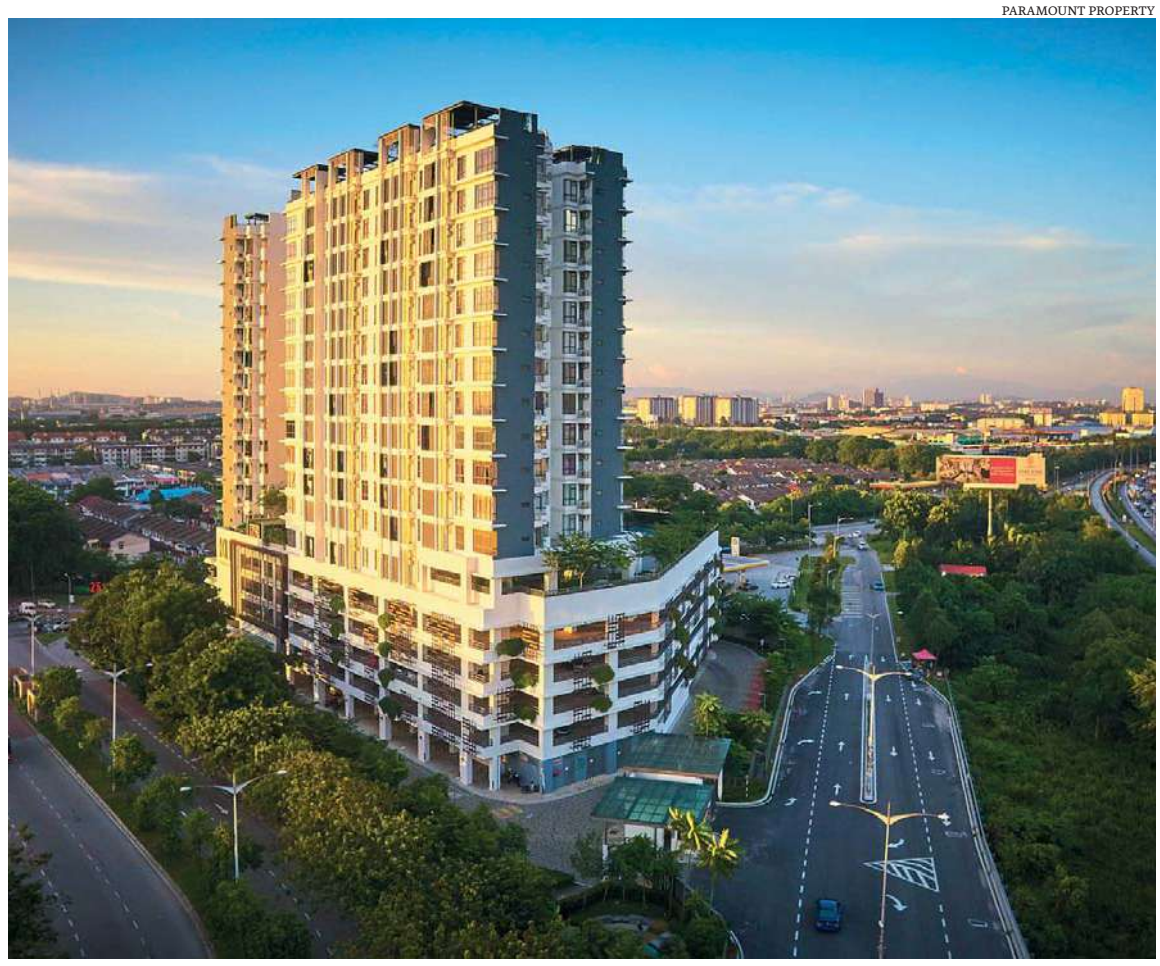
Malaysia remains our main focus for business expansion. However, we are always open to expanding overseas, into neighbouring countries in Southeast Asia as well as further afield in developed countries such as Australia and the UK. Overseas expansion is in our medium to long-term plan. E

THE EDGE - PEPS
Value Creation Excellence
Award 2017

MERIT | KU Suites, Kemuning Utama | Paramount Property Development Sdn Bhd (Paramount Corp Bhd)

In it for the long haul

PARAMOUNT PROPERTY



Sitting on 2.17 acres, KU Suites offers 238 fully-fitted serviced apartments

BY **CHAI YEE HOONG**
city.country@bizedge.com

HARIS HASSAN / THE EDGE



Chew and Beh (below) say value comes in the form of quality



For Paramount Property Development Sdn Bhd, value comes in the form of quality — not only in terms of the workmanship and design of its developments but also in the customer-centric services the company offers, group CEO and director Jeffrey Chew and CEO of property division Beh Chun Chong tell *City & Country*.

"At the end of the day, it is the experience of our customers and the residents of our properties that matters to us. We want to ensure that they enjoy a good long-term experience and journey with us," says Chew.

This year, the developer's first high-rise residential development — KU Suites at Kemuning Utama in Shah Alam, Selangor — won the merit award under *The Edge Malaysia*-PEPS Value Creation Excellence Award 2017.

Beh says the success of KU Suites can be attributed to several factors. They include its accessible location, design and planning features, affordable price and, of course, holistic quality that is synonymous with Paramount Property's brand, which has been around for over three decades.

KU Suites is located in the 524.7-acre Kemuning Utama — the developer's first township development in the Klang Valley. It is adjacent to established townships such as Kota Kemuning and Bukit Rimau, and surrounded by established amenities.

The development is accessible via the Kota Kemuning Interchange and Bukit Rimau Interchange as well as connecting highways such as Lebuhraya Shah Alam (Kesas), Lebuhraya Kemuning-Shah Alam (LKSA), New Klang Valley Expressway (NKVE), Federal Highway, North-South Expressway Central Link and New Pantai Expressway (NPE).

Apart from its multi-tiered security system — the first of its kind in the area at the time of its completion, according to Beh — the serviced apartment offers practical, spacious and well-ventilated layouts for its units, a double-volume lift lobby and a 2.4m-high lift corridor on each floor to reduce the heat in the building and, in turn, lower the electricity and maintenance costs in general.

"When we were planning KU Suites, Paramount Property had already delivered over 2,000 landed residences in Kemuning Utama. So, we looked at the demand and affordability level of the area and decided to bridge the gap by offering units in the RM300,000 to RM500,000 price range, catering for the middle-income segment of buyers and providing them with a chance to own a property in the already thriving area," says Beh.

Sitting on a 2.17-acre parcel, the freehold KU Suites has a gross development value of RM100 million. It has 238 fully-fitted serviced apartments that come in various layouts, from studios (with a built-up of 667 sq ft) to two-bedroom (816 sq ft) and three-bedroom units (1,009 to 1,151 sq ft). "We wanted to make things easier for our buyers, so all the units come with a wardrobe as well as kitchen and toilet fittings and appliances," Beh explains.

Priced around RM450 psf at their launch in March 2012, the units have since appreciated by about 30% in value, says Chew. They were initially priced from RM300,900 for the studios, RM373,000 for the two-bedroom units and RM456,100 for the three-bedroom units.

MOHD IZWAN MOHD NAZAM / THE EDGE



Beh (third from left) with The Edge Media Group publisher and group CEO Ho Kay Tat, *City & Country* editor Rosalynn Poh and EdgeProp.my managing director and editor-in-chief Au Foong Yee

"KU Suites is value for money and, compared with the majority of landed developments in and around the area, the serviced apartments were considered very affordable at the time," says Beh. Recent transacted prices of units there on the secondary market were RM480,000 to RM500,000 for the two-bedroom suites and RM545,000 to RM550,000 for the three-bedroom suites, he adds.

Every unit comes with two parking bays. "It is common these days to see at least two cars to a unit, so having ample parking lots is very important. We don't want to have a development where cars are parked all over the main road, which looks quite bad. So at KU Suites, even the studio unit gets two parking bays," Chew explains.

Facilities at KU Suites include a gymnasium, sauna, lap pool, wading pool, multipurpose room, barbeque area, rooftop garden, children's playground, reflexology path, nursery and surau. Residents pay a maintenance fee of 35 sen psf per month and 10% of the service charge for the sinking fund.

Completed in February 2015, the serviced apartment today enjoys an occupancy rate of 91%, of which 40% are owner-occupiers and the rest, tenants. The rent starts at RM1,500 per month for the two-bedroom units and RM1,800 to RM2,000 per month for the three-bedroom units, depending on the furnishings, says Chew. "While most of the residents are locals, there are several expatriates who are working in the multinational factories in Shah Alam or Klang."

Paramount Property places a high premium on quality, whether it is a RM300,000 product or a RM2 million one. This is something it is proud of, says Chew. "We believe this is why the value of our developments appreciates over time."

According to Beh, the company benchmarks the quality of its developments against the Construction Industry Development Board's Quality Assessment System in Construction (QLASSIC) score. KU Suites achieved a score of 72%.

"When we launch products, we don't want to just design, construct and hand them over to the buyers. For the company, which has been around for nearly 40 years in the property development industry, our reputation over the next 40 years is very important," says Chew.

"We believe that at the end of the day, our buyers will remember us for our products and we have to make sure that the developments continue to be well maintained in a sustainable manner."

The developer has standard operating procedures in place for the maintenance of KU Suites, so that the joint management body (JMB) can maintain and keep the property in good condition over time. "We were involved in initiating and supporting the setting up of the JMB as we understand that it isn't easy. We then assisted them along the way, including the inspection of defects in the building and carrying out improvements, such as adding rain screens and a railing on a 4ft wall for additional safety," explains Beh.

Chew says, "We are still working with the residents' committee on ways to improve the property. It is a continuous journey and our customers are not only buying an asset but also a service from Paramount Property."

After KU Suites, Paramount Property launched integrated development Paramount Utropolis in Glenmarie. It will be launching several other high-rise developments next year, including in Batu Kawan in Penang, Section 13 in Petaling Jaya and Klang. E

THE EDGE - PAM MALAYSIA
Green Excellence Award 2017

HONORARY MENTION | Revitalisation of Chowrasta Market | Majlis Bandaraya Pulau Pinang

Public consultation key to Chowrasta Market's regeneration

ARKITEK LLA



SUHAIMI YUSUF/THE EDGE



Above: The redesigned façade of the market allows more sunlight into the building and improves ventilation

Left: A conjoined multi-storey car park with over 120 bays that helps address parking shortage at the market

BY **CHIN SHONG CHIAN**
city.country@bizedge.com

YEW TUNG SEANG/MBPP



> "It is a collective effort by all stakeholders, including members of the community who took part in the focus group discussions."
> — Yew

Chowrasta Market in central George Town is more than a historical building to be admired — it is full of life. People come here to buy their daily necessities and local titbits, especially pickled nutmeg. The market's colourful history dates back to the mid-19th century when ethnic Tamils from southern India started their early settlements on Penang island. This explains the presence of Tamil Street near the marketplace, which is also bordered by Chowrasta Road, Kuala Kangsar Road and Penang Road.

From a 1-storey market built in 1890, Chowrasta Market was converted into a 2-storey building in 1961. It went through another major makeover between 2013 and recently. The market received an Honorary Mention in *The Edge Malaysia*-PAM Green Excellence Award 2017.

"We want to demonstrate that it is always possible for a building to stay sustainable in a very challenging environment through the conservation and reuse of existing structures and materials," Penang Island City Council (MBPP) secretary Yew Tung Seang says in a telephone interview, referring to the showpiece designed by Arkitek LLA.

As the local authority in charge of Chowrasta Market, MBPP walked the talk by retrofitting the building, making it more sustainable with improved natural ventilation and internal spaces, alongside the recycling of concrete as hardcore infill, steel and other reusable metals such as the grillwork, which was either maintained or reused. The original vent blocks were carefully dismantled and incorporated into the façade.

"This is possibly the first Green Building Index (GBI) certified market in Malaysia. It will certainly set a new benchmark to inspire others. It is a collective effort by all stakeholders, including members of the community who took part in the focus group discussions," Yew says.

There were 76 meetings, forums, discussions and exhibitions before and during the four-year redevelopment process, with people from all walks of life tackling issues of contested spaces and cultural sensitivity. The extensive community engagement involved MBPP, Badan Warisan Malaysia, architects, traders and the general public while the sustainable design took into consideration the social, cultural and historic landscape governing the evolving and intertwined surroundings.

MOHD IZWAN MOHD NAZAM / THE EDGE



Yew (third from left) with The Edge Media Group publisher and group CEO Ho Kay Tat, *City & Country* editor Rosalynn Poh and EdgeProp.my managing director and editor-in-chief Au Foong Yee

"The reinvigorated Chowrasta Market is now a multi-use market with a business mix that allows for longer activity hours to fulfil the needs of today's community. Tourists come here for local titbits and to experience the vibrant market," Yew says, emphasising the equally important economic sustainability of the market.

The retrofitted market caters for traders, shoppers and the community, beyond daily necessities and other items, with amenities that include ATMs, a post office and local council payment counter.

"The redesign is in line with the local culture and context. Here, you can see the very essence of George Town's living cultural heritage, where people go about their daily lives. It is a continuity of past glories," Yew adds.

One of the biggest challenges in the regeneration of this urban market was carrying out the makeover without interrupting the daily market activities, not to mention the temporary relocation of the traders.

"The new design addressed the inadequacy of lighting, ventilation and visibility for traders. Spaces have been opened up and every floor is now more accessible than before. For better humidity control, we removed the internal partitions and external obstructions to allow more natural lighting and ventilation, especially for the wet market area," Arkitek LLA director Ong Jin Cheng explains.

"The end product we see today is a living embodiment of sustainability in terms of structure, use and community," he says, adding that moving from one zone to another is now more comfortable and appealing.

The ground floor is segmented into wet (for seafood), semi-wet (vegetables), semi-dry (poultry) and dry (dry goods, especially local specialities) zones. The first floor houses a food court and shops selling a variety of things such as clothing and second-hand books. A conjoined multi-storey car park with over 120 bays was built to address the parking shortage and encourage vehicular separation from the pedestrian flow.

Trees skirt the market while climbing plants drape the car park, providing more greenery. The market has a rainwater harvesting system for washing the floors, in addition to the on-site bio-waste treatment and disposal facility, a solution provided by Bio Regen Photonics Sdn Bhd. It also serves as a collection centre for surrounding food vendors and eateries under Penang's food waste segregation programme.

According to Yew, about 2,200 tonnes of waste is generated in Penang each day, with up to 60% of it organic. "Having introduced the waste segregation programme from June 1, Penang aims to achieve a 40% recycling rate by 2020, against the 22% national level," he says.

"We are happy with the building and we really hope that it does not need much upgrading in the next decade or so. What we need now is regular maintenance to ensure its efficient functioning." Yew is optimistic, despite there being no easy answer to sustainable design. E

THE EDGE MALAYSIA
Affordable Urban Housing Excellence Award 2017

MERIT | Bayu Nusantara | UEM Sunrise Bhd

Affordability and comfort in a compact space

MOHD IZWAN MOHD NAZAM / THE EDGE



BY **RACHEAL LEE**
city.country@bizedge.com

For UEM Sunrise Bhd, which is best known as the developer of high-end township Mont'Kiara in the Klang Valley, the southern region remains a key property development area as that is where most of its land bank is located.

The developer has about 10,162 acres of undeveloped land, some of which is jointly owned, in Iskandar Puteri, Desaru, Kulai and Mersing in Johor.

Despite its extensive experience in building upmarket properties, the developer is also committed to constructing homes for the low to medium-income group in the country, thus aligning itself with the country's agenda to increase affordable housing.

Its commitment paid off when its freehold, affordable housing project, Bayu Nusantara in Iskandar Malaysia, Johor, won a merit award under *The Edge Malaysia* Affordable Urban Housing Excellence Award 2017, which recognises outstanding affordable housing projects for the urban middle-income group, undertaken wholly by Malaysia's private-sector property developers.

> "What is attractive to the buyers is that it is a freehold development that offers 2-storey landed homes in a strategic location." — Anwar

MOHD IZWAN MOHD NAZAM/ THE EDGE



Anwar (third from left) with The Edge Media Group publisher and group CEO Ho Kay Tat, *City & Country* editor Rosalynn Poh and EdgeProp.my managing director and editor-in-chief Au Foong Yee

PICTURES BY UEM SUNRISE





Above: The cabana and gym equipment at Bayu Nusantara

Left: Units of Perumahan Komuniti Johor Type B

Affordable landed homes

Bayu Nusantara is part of the 258-acre Nusa Bayu, which sits at the intersection of Pontian Link and the Malaysia-Singapore Second Link. UEM Sunrise managing director and CEO Anwar Syahrin Abdul Ajib says the 19.88-acre development consists of 351 affordable landed properties and has a gross development value of RM49.5 million.

There are 241 two-storey terraced homes under Rumah Mampu Milik Johor, 80 two-storey terraced homes under Perumahan Komuniti Johor Type B and 30 one-storey shoplots. The award takes only residential units into consideration.

Launched in March 2014, the terraced homes under Rumah Mampu Milik Johor (land size: 18ft by 60ft; built-up: 1,000 sq ft) were priced at RM150,000 each while the terraced homes under Perumahan Komuniti Johor (16ft by 55ft; 850 sq ft) went for RM80,000 each. Each home comes with three bedrooms and two bathrooms.

Bayu Nusantara is in line with the Johor government's goal to make homeownership easier for all segments of society, thanks to the developer's experience in creating townships, and residential and integrated developments.

"Bayu Nusantara is an affordable project, so the price is fixed," says Anwar. "The launch was officiated at by Johor Chief Minister Datuk Mohamed Khaled Nordin. The offering was done via balloting where the chief minister presented certificates of entitlement to purchase to eligible buyers. At the time, SUK Bahagian Perumahan Negeri Johor also took the opportunity to register eligible purchasers' interest in other affordable housing projects developed by UEM Sunrise."

He adds that the buyers were mostly those with a monthly household income of between RM4,000 and RM5,000, and comprised Johoreans, first-time homebuyers and young couples. As at Aug 31, 2017, the take-up rate for Bayu Nusantara was 93%.

The development received its certificate of completion and compliance in June last year.

Anwar says Bayu Nusantara's concept is based on the combined elements of comfort, affordability, conducive living environment, modern lifestyle within a compact space and provision of ready-to-connect fibre-optic broadband and water heater points.

He adds that some 14.37% of the development comprises green space, compared with the requirement of 10%. It also provides various facilities such as an outdoor gym, children's playground, gazebo, domestic shopping experience and a food court.

"What is attractive to the buyers is that it is a freehold development that offers 2-storey landed homes in a strategic location coupled with common facilities and extra green space," he says.

UEM Sunrise also did not sacrifice quality for affordability. Bayu Nusantara scored 72% on the Quality Assessment System in Construction, which Anwar attributes to the company's standard operating procedures, from the initiation to the post vacant possession stages.

"With clear and complete processes and procedures, we were able to ensure that all the trades were done correctly the first time," he explains. "We also maintained the same experienced and competent development team from the planning to the execution stages to ensure a strong understanding of the products, and to take full responsibility for the whole life cycle of the project. Our procurement processes also ensured that we appointed performing contractors and a supervisory team."

He adds that the development team initiated the Home Ownership Programme, under which team members from other projects collaborated to check the quality of the construction work.

To avoid variations, which result in additional costs, all architect and engineer instructions needed to be justified before they could be implemented at the site. This encouraged a high level of accuracy output in all construction trades.

Of course, Anwar notes, developing Bayu Nusantara was not without its problems, which included unexpected bad soil conditions, shortage of material supply by utility provider and difficulties in getting end financing.

"For bad soil conditions, the solution was for the geotechnical and structural engineers to come up with a suitable foundation design. We also revised the phasing plan to accommodate delivery of materials in view of the short supply," he explains.

The developer also collaborated with the Johor government and financial institutions to facilitate loan applications. E





MORE SCENES FROM THE GALA NIGHT



1. Heng Kiang Hai (C H Williams Talhar & Wang), Tew, and Datuk Kassim Ali (UEM Sunrise)
2. Presenting the Top 10 ranked Property Developers for 2017





1. Poh, Antony Barragry and Tan Boon Lee from IGB Corp
2. Adelene Wong and Tan Mui Hiang of S P Setia at the *City & Country* photobooth
3. Lim Shiew Yuin (The Edge), Karin Tan and Wong Sheue Yann (Eco World)
4. Corporate Communications ladies – Serena Lim (SkyWorld Development), Nik Surina Suria (UEM Sunrise), Lyanna Tew (Mah Sing Group), Diana Chin (Eco World Development Group), Sue Ann Lee (The Edge) and Kristine Ng (IOI Properties Group)
5. Michael Geh (Raine & Horne International), Lam Jian Wyn (EdgeProp.my), Choy Yue Kwong (Rahim & Co), Wong, Racheal Lee (The Edge) and Sharon Kam (EdgeProp.my)
6. Joie Kong and Stephanie Kong of UOA Development
7. Emcee Nadia Heng
8. The Tropicana Corp team with Leo Tan (standing – 3rd from left), IGB's Tan Boon Lee (standing – center), and Sunway's Sarena Cheah (standing – 3rd from right)








6


7


8






Awards 2017


THE EDGE
MALAYSIA
Property Excellence
Awards 2017
S90 T8
TWIN ENGINE



Datuk Khor Chap Jen (first row, seventh from the left) and his team from S P Setia



Stegland and his team from Volvo Car Malaysia



Cheah (centre) and his team from USG Boral



Ter (third from left) and his team from Sunsuria



Chew (centre), Datin Teh Geok Lian (second from right) and their team from Paramount Corp



Datuk Lee (fifth from left) and his team from Matrix Concepts Holdings



Datuk Ho Hon Sang (fifth from left) and his team from Mah Sing Group



Datuk Chang Khim Wah (third from right) and his team from Eco World Development Group



Cheah (centre) and her team from Sunway



Tan, Cheah, Leong and Khor



Charmaine Lim (second from left), Teh Kian Joo (right – both from Titijaya Land), Wong King Wai (The Edge), Poh



Tan (centre) and his team from Tropicana Corp



Anwar Syahrin (back row – fourth from right) and his team from UEM Sunrise



Lim, Stanley Teo (Deloitte), Siew Chee Seng (SkyWorld Development) and Tan



Fong Lai Kuan (The Edge), Mandy Phang (Sunsuria), Chai Su Zanne (Kuala Lumpur Pavilion) and Lee Soo Sin (The Edge)



Edward Chong (IJM Land), Mallace and Kenny Bi (Jotun Paints)



Datuk Azlan Abdul Karim (fifth from right) and his team from Putrajaya Holdings



Ahmad Shahriman Johari, Datuk Wan Hashimi Albakri and Debbie Tay from Sime Darby Property



Siew, Lim and Lee Chee Seng (third from right) from SkyWorld Development, Ho, Poh and Teh



Chew (fifth from right) and his team from Paramount Property


Chan Jin-Wy, Angeline Liau and Jessamine Goh from Bon Estates



Soam (fourth from left), Chong (on Soam's left) and the team from IJM Land


Eoo Chew Jen, Chen and Datuk Kenneth Chen from MKH


Lum Wai Fong (The Edge), Tan Tee Ming and Carine Ooi from Berjaya Land



Datuk Joyce Yap (centre) and her team from Kuala Lumpur Pavilion


Cheah Wing Choong and Teh from IOI Properties Group


Lim Kok Yee (Matrix Concepts Holdings) and June Lee (S P Setia)


Azman Bin Sirun and Rizuwan Bin Salleh from Majlis Bandaraya Pulau Pinang


Alice Ting and Catherine Unyang from Naim Holdings


Low Gay Teck and Joan Kor from Land & General



Hamdan Abdul Majeed (fifth from left) and his team from Think City


Shannon Leong (The Edge), Tew and Angela Ong from Symphony Life



Teh (fourth from right) and his team from IOI Properties Group



Datuk Koe Peng Kang and Dianne Chan from S P Setia



Azam, Hamdan and Ho



Mallace , Kassim and Stegland



Au, Aris, Ho, Poh with Anwar Syahrin (third from left) and Nik Surina (far right) from UEM Sunrise



Soam, Ho, Datuk Hoe Mee Ling (Eco World Development Group), Cheah, Peter Ng (USG Boral) and Ishmael Ho (Ho Chin Soon Research)



Datuk Lee, Datuk Mohamad Haslah and Datuk Tiger Lee from Matrix Concepts Holdings



Datuk Abdul Sahak Bin Safi (second from right) and his team from Gamuda Land



Fong, Teh, Poh, Chin and Wong



The team from The Edge


City & Country

The methodology

BEST property developers

The Edge ranks Malaysia's top players — from the consumer's perspective

TOP 30 (in alphabetical order)

TOP 10

2003



2004



20

CELEBRATING 15 YEARS OF EXCELLENCE



2009





2010



20



2014





2015





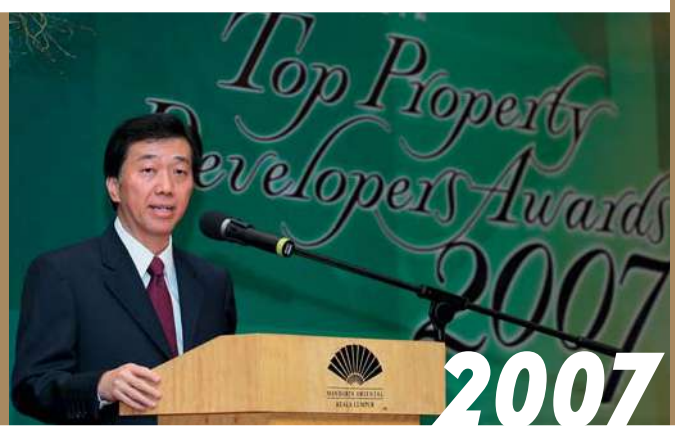


05



2006





2007





11





2012







2013





2016

OVERALL RANKINGS (2003 TO 2016)

2003 | BEST 10

RANKING	COMPANY
1	IGB Corp Bhd
2	S P Setia Bhd
3	IOI Properties Bhd
4	Bandar Raya Developments Bhd
5	MK Land Holdings Bhd
6	Sunway City Bhd
7	Sime UEP Properties Bhd
8	Island & Peninsular Bhd
9 (tie)	Sunrise Bhd
	Pelangi Bhd

2004 | BEST 10

RANKING	COMPANY
1	IGB Corp Bhd
2	S P Setia Bhd
3	IOI Properties Bhd
4	MK Land Holdings Bhd
5	Sime UEP Properties Bhd
6	Bandar Raya Devt Bhd
7	Sunway City Bhd
8	Island & Peninsular Bhd
9	Boustead Properties Bhd
10	Sunrise Bhd

2005 | BEST 30

RANKING	COMPANY
1	S P Setia Bhd
2	IOI Properties Bhd
3	IGB Corp Bhd
4	Sunway City Bhd
5	MK Land Holdings Bhd
6	Sime UEP Properties Bhd
7	Bandar Raya Devt Bhd
8	Boustead Properties Bhd
9	Island & Peninsular Bhd
10	Sunrise Bhd
11	Glomac Bhd
12	UDA Holdings Bhd
13	E&O Property Devt Bhd
14	Naim Cendera Holdings Bhd
15	Petaling Garden Bhd
16	YTL Land & Devt Bhd
17	Talam Corp Bhd
18	Dijaya Corp Bhd
19	Paramount Corp Bhd
20	Selangor Properties Bhd
21	Country Heights Holdings Bhd
22	Plenitude Bhd
23	Daiman Devt Bhd
24	PJ Devt Holdings Bhd
25	Mah Sing Group Bhd
26	SHL Consolidated Bhd
27	GuocoLand (M) Bhd
28	Pelangi Bhd
29	WCT Land Bhd
30	LBS Bina Group Bhd

2006 | BEST 30

RANKING	COMPANY
1	S P Setia Bhd
2	IGB Corp Bhd
3	Island & Peninsular Bhd
4	Sunway City Bhd
5	IOI Properties Bhd
6	Sime UEP Properties Bhd
7	Sunrise Bhd
8	MK Land Holdings Bhd
9	Bandar Raya Developments Bhd
10	YTL Land & Development Bhd
11	Glomac Bhd
12	E&O Property Development Bhd
13	Paramount Corp Bhd
14	Mah Sing Group Bhd
15	Boustead Properties Bhd
16	Dijaya Corp Bhd
17	PJ Devt Holdings Bhd
18	UDA Holdings Bhd
19	Malton Bhd
20	RB Land Holdings Bhd
21	SHL Consolidated Bhd
22	Selangor Properties Bhd
23	Bolton Bhd
24	Naim Cendera Holdings Bhd
25	Country Heights Holdings Bhd
26	Plenitude Bhd
27	Metro Kajang Holdings Bhd
28	Petaling Garden Bhd
29	Negara Properties Bhd
30	Talam Corp Bhd

2007 | BEST 30

RANKING	COMPANY
1	S P Setia Bhd
2	IGB Corp Bhd
3	IOI Properties Bhd
4	Sunway City Bhd
5	Island & Peninsular Bhd
6	Sime UEP Properties Bhd
7	Boustead Properties Bhd
8	Bandar Raya Devt Bhd
9	E&O Property Devt Bhd
10	Sunrise Bhd
11	YTL Land & Devt Bhd
12	Glomac Bhd
13	Paramount Corp Bhd
14	Dijaya Corp Bhd
15	Selangor Properties Bhd
16	Mah Sing Group Bhd
17	MK Land Holdings Bhd
18	PJ Devt Holdings Bhd
19	Metro Kajang Holdings Bhd
20	YNH Property Bhd
21	Malton Bhd
22	Plenitude Bhd
23	Daiman Devt Bhd
24	Petaling Garden Bhd
25	GuocoLand (M) Bhd
26	Naim Cendera Holdings Bhd
27	Ayer Hitam Planting Syndic. Bhd
28	Johor Land Bhd
29	RB Land Holdings Bhd
30	Equine Capital Bhd

2008 | BEST 30

RANKING	COMPANY
1	S P Setia Bhd
2	IGB Corp Bhd
3	Sunway City Bhd
4	Island & Peninsular Sdn Bhd
5	IOI Properties Bhd
6	Bandar Raya Devt Bhd
7	Bandar Utama City Corp Sdn Bhd
8	Sunrise Bhd
9	E & O Property Devt Bhd
10	Boustead Properties Bhd
11	Mah Sing Group Bhd
12	YTL Land & Devt Bhd
13	Eastern & Oriental Bhd
14	Dijaya Corp Bhd
15	Paramount Corp Bhd
16	Glomac Bhd
17	Malton Bhd
18	Selangor Properties Bhd
19	YNH Property Bhd
20	Plenitude Bhd
21	Naza TTDI Sdn Bhd
22	PJ Devt Holdings Bhd
23	Naim Cendera Holdings Bhd
24	United Malayan Land Bhd
25	Selangor Dredging Bhd
26	WCT Land Sdn Bhd
27	Bolton Bhd
28	Metro Kajang Holdings Bhd
29	GuocoLand (M) Bhd
30	Mulpha Land Bhd

2009 | BEST 30

RANKING	COMPANY
1	Sime Darby Property Bhd
2	S P Setia Bhd
3	Sunway City Bhd
4	IGB Corp Bhd
5	Island & Peninsular Sdn Bhd
6	IOI Properties Bhd
7	Bandar Raya Devt Bhd
8	Eastern & Oriental Bhd
9	Sunrise Bhd
10	Bandar Utama City Corp Sdn Bhd
11	Gamuda Bhd — Prop Div
12	IJM Land Bhd
13	YTL Land & Devt Bhd
14	Paramount Corp Bhd
15	Selangor Dredging Bhd
16	Mah Sing Group Bhd
17	Naza TTDI Sdn Bhd
18	Selangor Properties Bhd
19	Dijaya Corporation Bhd
20	UEM Land Holdings Bhd
21	PJ Devt Holdings Bhd
22	WCT Land Sdn Bhd
23	Metro Kajang Holdings Bhd
24	Plenitude Bhd
25	Naim Holdings Bhd
26	Malton Bhd
27	United Malayan Land Bhd
28	Hunza Properties Bhd
29	Sagajuta (S) Sdn Bhd
30	Bolton Bhd

2010 | BEST 30

RANKING	COMPANY
1	S P Setia Bhd
2	Sime Darby Property Bhd
3	Sunway City Bhd
4	Sunrise Bhd
5	IGB Corp Bhd
6	IOI Properties Bhd
7	I & P Group Sdn Bhd
8	Bandar Raya Developments Bhd
9	Mah Sing Group Bhd
10	IJM Land Bhd
11	Paramount Corp Bhd
12	YTL Land & Devt Bhd
13	Glomac Bhd
14	Dijaya Corp Bhd
15	Plenitude Bhd
16	Selangor Dredging Bhd
17	Naza TTDI Sdn Bhd
18	Eastern & Oriental Bhd
19	TA Global Bhd
20	UEM Land Holdings Bhd
21	YNH Property Bhd
22	Bolton Bhd
23	Malton Bhd
24	United Malayan Land Bhd
25	Selangor Properties Bhd
26	Metro Kajang Holdings Bhd
27	PJ Development Holdings Bhd
28	Naim Holdings Bhd
29	Hunza Properties Bhd
30	Mulpha Land Bhd

2011 | BEST 30

RANKING	COMPANY
1	S P Setia Bhd
2	Sime Darby Property Bhd
3	Sunway City Bhd
4	IGB Corp Bhd
5	I & P Group Sdn Bhd
6	IOI Properties Bhd
7	Mah Sing Group Bhd
8	Sunrise Bhd
9	IJM Land Bhd
10	Bandar Raya Developments Bhd
11	Bandar Utama City Corp Sdn Bhd
12	Eastern & Oriental Bhd
13	UEM Land Holdings Bhd
14	YTL Land & Development Bhd
15	AlBatha Bukit Kiara Holdings Sdn Bhd
16	Glomac Bhd
17	Dijaya Corp Bhd
18	Naza TTDI Sdn Bhd
19	Paramount Corp Bhd
20	Selangor Dredging Bhd
21	Malton Bhd
22	YNH Property Bhd
23	Hunza Properties Bhd
24	Bolton Bhd
25	Plenitude Bhd
26	Mulpha Land Bhd
27	Ivory Properties Group Bhd
28	PJ Development Holdings Bhd
29	Nadayu Properties Bhd
30	United Malayan Land Bhd

2012 | BEST 30

RANKING	COMPANY
1	S P Setia Bhd
2	Sunway Bhd
3	Sime Darby Property Bhd
4	IGB Corp Bhd
5	UEM Land Holdings Bhd
6	I & P Group Sdn Bhd
7	Mah Sing Group Bhd
8	Gamuda Bhd (Property Division)
9	Bandar Utama City Corp Sdn Bhd
10	IJM Land Bhd
11	UOA Development Bhd
12	Bandar Raya Developments Bhd
13	Eastern & Oriental Bhd
14	KLCC Property Holdings Bhd
15	AlBatha Bukit Kiara Holdings Sdn Bhd
16	Glomac Bhd
17	Naza TTDI Sdn Bhd
18	Malaysian Resources Corp Bhd(Prop Div)
19	YTL Land & Development Bhd
20	Malton Bhd
21	United Malayan Land Bhd
22	Paramount Corp Bhd
23	TA Global Bhd
24	PJ Development Holdings Bhd
25	Selangor Dredging Bhd
26	WCT Land Sdn Bhd
27	KSL Holdings Bhd
28	OSK Property Holdings Bhd
29	Dijaya Corp Bhd
30	Plenitude Bhd

2013 | BEST 30

RANKING	COMPANY
1	S P Setia Bhd
2	Sunway Bhd
3	Sime Darby Property Bhd
4	UEM Sunrise Bhd
5	IGB Corp Bhd
6	Bandar Utama City Corp Sdn Bhd
7	UOA Development Bhd
8	Gamuda Bhd (Property Division)
9	I & P Group Sdn Bhd
10	Mah Sing Group Bhd
11	Eastern & Oriental Bhd
12	IJM Land Bhd
13	Tropicana Corp Bhd
14	KLCC Property Holdings Bhd
15	IOI Properties Bhd
16	YTL Land & Development Bhd
17	Glomac Bhd
18	Selangor Dredging Bhd
19	PJ Development Holdings Bhd
20	Paramount Corp Bhd
21	Wing Tai Malaysia Bhd
22	WCT Land Sdn Bhd
23	AlBatha Bukit Kiara Holdings Sdn Bhd
24	TA Global Bhd
25	Hunza Properties Bhd
26	Symphony Life Bhd
27	Malton Bhd
28	MKH Bhd
29	KSL Holdings Bhd
30	Plenitude Bhd

2014 | BEST 30

RANKING	COMPANY
1	Sunway Bhd
2	Sime Darby Property Bhd
3	S P Setia Bhd
4	UEM Sunrise Bhd
5	Gamuda Bhd (Property Division)
6	Tropicana Corp Bhd
7.	IGB Corp Bhd
8.	Eastern & Oriental Bhd
9.	Mah Sing Group Bhd
10.	IOI Properties Bhd
11	UOA Development Bhd
12	I & P Group Sdn Bhd
13	Bandar Utama City Corp Sdn Bhd
14	IJM Land Bhd
15	KLCC Property Holdings Bhd
16	Glomac Bhd
17	YTL Land & Dev. Bhd
18	Eco World Development
19	Naim Holdings Bhd
20	Bandar Raya Developments Bhd
21	WCT Land Sdn Bhd
22	Selangor Dredging Bhd
23	Wing Tai Malaysia Bhd
24	MKH Bhd
25	Paramount Corp Bhd
26	KSL Holdings Bhd
27	PJ Development Holdings Bhd
28	OSK Property Holdings Bhd
29	Plenitude Bhd
30	TA Global Bhd

2015 | BEST 30

RANKING	COMPANY
1	Sunway Bhd
2	IJM Land Bhd
3	Sime Darby Property Bhd
4	S P Setia Bhd
5	Mah Sing Group Bhd
6	UOA Development Bhd
7	UEM Sunrise Bhd
8	IOI Properties Group Bhd
9	IGB Corp Bhd
10	Gamuda Bhd (Property Division)
11	Tropicana Corp Bhd
12	Eastern & Oriental Bhd
13	MKH Bhd
14	PJ Development Holdings Bhd
15	Paramount Corp Bhd
16	Glomac Bhd
17	WCT Land Sdn Bhd
18	TA Global Bhd
19	KSL Holdings Bhd
20	Naim Holdings Bhd
21	Wing Tai Malaysia Bhd
22	Matrix Concepts Holdings Bhd
23	Selangor Dredging Bhd
24	Plenitude Bhd
25	Malaysian Resources Corp Bhd
26	OSK Property Holdings Bhd
27	Malton Bhd
28	YTL Land & Development Bhd
29	Symphony Life Bhd
30	SHL Consolidated Bhd

2016 | BEST 30

RANKING	COMPANY
1	S P Setia Bhd
2	IJM Land Bhd
3	Sunway Bhd
4	Sime Darby Property Bhd
5	Mah Sing Group Bhd
6	Eco World Development Group Bhd
7	UOA Development Bhd
8	Gamuda Bhd – Property Division
9	IGB Corp Bhd
10	UEM Sunrise Bhd
11	IOI Properties Group Bhd
12	Tropicana Corp Bhd
13	Eastern & Oriental Bhd
14	Paramount Corp Bhd
15	MKH Bhd
16	WCT Land Sdn Bhd
17	Selangor Dredging Bhd
18	OSK Holdings Bhd
19	Glomac Bhd
20	Malaysian Resources Corp Bhd
21	KSL Holdings Bhd
22	Wing Tai Malaysia Bhd
23	Matrix Concepts Holdings Bhd
24	TA Global Bhd
25	Sunsuria Bhd
26	YTL Land & Development Bhd
27	Guocoland (Malaysia) Bhd
28	Hua Yang Bhd
29	SHL Consolidated Bhd
30	I-Bhd

Impressions That Last A Lifetime



EcoWorld Development Group Berhad (177772-V)

Welcome to EcoWorld, where the best of Design, Nature and Art converge to become unique architectural masterpieces worthy of your dreams...

ECOWORLD
CREATING TOMORROW & BEYOND

www.ecoworld.my

ECOWORLD
CREATING TOMORROW & BEYOND

Your Aspirations Our Vision

From carefully crafted masterplans to visions translated to reality, we aim to fulfil the aspirations of our customers & communities whilst making a difference wherever we establish our footprint. It's more than giving you our best, it's about creating impressions that last a lifetime.

Thank you for making us one of *The Edge* Malaysia's Top 10 Property Developers 2017!

THE EDGE MALAYSIA *Top Property Developers Awards 2017*



www.ecoworld.my

Eco World Development Group Berhad (17777-V)