

**city &
country**

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MATTERS

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MALAYSIA

Property Excellence Awards 2021

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THE EDGE™ Property Excellence MALAYSIA

THE EDGE™ Top Property Developers Awards 2021 MALAYSIA



- a. C S Kong, **UOA Development**
- b. Datuk Choong Kai Wai, **S P Setia**
- c. Ngah Chee Meng, **Gamuda**
- d. Sarena Cheah, **Sunway**
- e. Datuk Edward Chong, **IJM Land**
- f. Datuk Azmir Merican, **Sime Darby Property**
- g. Datuk Chang Khim Wah, **Eco World Development Group**
- h. Datuk Voon Tin Yow, **IOI Properties Group**
- i. Sufian Abdullah, **UEM Sunrise**
- j. Tan Sri Leong Hoy Kum, **Mah Sing Group**
- k. Ho Kong Soon, **Matrix Concepts Holdings**
- l. Ong Ghee Bin, **OSK Holdings**
- m. Dion Tan, **Tropicana Corp**

2021 TOP 10

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

Best in Quantitative Attributes 2021
UOA DEVELOPMENT BHD

Best in Qualitative Attributes 2021
S P SETIA BHD

TOP 11-30

RANKING	COMPANY
11	IGB BHD ECO WORLD INTERNATIONAL BHD
12	PARAMOUNT CORP BHD
13	MKH BHD
14	SUNSURIA BHD
15	EASTERN & ORIENTAL BHD
16	MALAYSIAN RESOURCES CORP BHD
17	LBS BINA GROUP BHD
18	SELANGOR DREDGING BHD SKYWORLD DEVELOPMENT SDN BHD *
19	GLOMAC BHD
20	MALTON BHD SHL CONSOLIDATED BHD
21	KSL HOLDINGS BHD
22	NAIM HOLDINGS BHD
23	TITIJAYA LAND BHD EUPE CORP BHD
24	TA GLOBAL BHD* SYMPHONY LIFE BHD GUOCOLAND (MALAYSIA) BHD
25	NAZA TTDI SDN BHD* YNH PROPERTY BHD
26	MCT BHD LAND & GENERAL BHD
27	PLENITUDE BHD
28	I-BHD
29	TAMBUN INDAH LAND BHD IVORY PROPERTIES GROUP BHD LAGENDA PROPERTIES BHD MK LAND HOLDINGS BHD HUA YANG BHD
30	

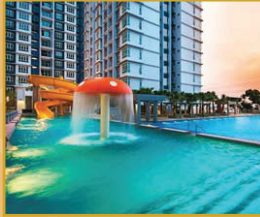
Note: * Non-listed developer

e Awards 2021

THE EDGE
MALAYSIA
Value Creation Excellence
Award 2021 | Non-Residential



Winner:
Residensi Era Novum
Eupe Bangsar South
Development (JV)
Sdn Bhd



Merit:
**Parkland
Residence @
Sungai Melaka**
Parkland Residence
Sdn Bhd



Merit:
**SkyLuxe On The
Park Residences**
Skyworld
Development
Sdn Bhd

THE EDGE
MALAYSIA
Green Excellence Award 2021



Winner:
**Penang Harmony
Centre**
Chief Minister Inc
of Penang



Honorary Mention:
**i-Park @Senai
Airport City**
AME Development
Sdn Bhd



Honorary Mention:
Suasana PJH
Putrajaya Holdings
Sdn Bhd

THE EDGE
MALAYSIA
**Outstanding Overseas
Project Award 2021**



Joint winner:
**Embassy Gardens,
Phase 2, London,
United Kingdom**
Eco World
International Bhd

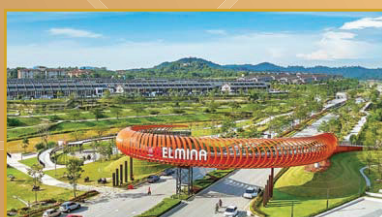


Joint winner:
**Verdana, Miranda,
New South Wales,
Australia**
BRDB Developments
Sdn Bhd



Joint winner:
**Melbourne Square,
Victoria, Australia**
Yarra Park City Pty Ltd
(an associate company
of OSK Holdings Bhd)

THE EDGE
MALAYSIA
**Property Development
Excellence Award 2021**



Joint winner:
City of Elmina
Sime Darby Property Bhd



Joint winner:
Gamuda Gardens
Gamuda Bhd – Property Division

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AT SUNWAY

EXPANDING
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SUNWAY COMMITTED TO:

**SUSTAINABLE
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SUNWAY INTEGRATED PROPERTIES SDN. BHD.

The Property Gallery, Lobby Level, Menara Sunway, Jalan Lagoon Timur, Bandar Sunway, 47500 Petaling Jaya, Selangor Darul Ehsan, Malaysia

FAX: (+603) 5639 9955 **EMAIL:** sunwaypropertyms@sunway.com.my

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THANK YOU FOR YOUR CONTINUOUS SUPPORT.

With your trust, together we continue to build and innovate an ever-evolving and community-centric city for you and our future generations. Because ultimately, building future-forward cities where communities can continue to thrive is what makes us proud to be a Master Community Developer.



SUSTAINABILITY



INNOVATION



HEALTH & WELLNESS



LIFESTYLE & NEW EXPERIENCES



SUNWAYPROPERTY

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www.sunwayproperty.com



SURGING AHEAD

Staying on course on every voyage requires great effort and purpose. Through a year of weathering challenges, we managed to stay steadfast in our progress. Our effort was a collective one, and the purpose was clear: to do the best, for those who put their trust in us.

We are humbled to be recognised as one of The Edge's Top 10 Developers for 2021. Thank you from all of us at Setia.



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SkyWorld Development Sdn Bhd (200601034211)

Level 1, Block B, Wisma NTP World, Excella Business Park, Jalan Ampang Putra, 55100 Ampang, Kuala Lumpur | www.skyworld.my

Developer: SkySanctuary Development Sdn Bhd (41586-T) • Project Name: EdgeWood (Residential SkySanctuary 11) • Developer's License: 20093-104-2023/0304 (L) • Validity Date: 05/04/2021 - 05/04/2023 • Sales & Advertising Permit No: 20093-104-2023/0304 (P) • Validity Date: 05/04/2021 - 05/04/2023 • Land Tenure: Leasehold 99 years (Expiring on 28th April 2117). This land cannot be transferred, pledged, or changed without consent from Jaisarkuasa Kerja Tanah Wilayah Persekutuan Kuala Lumpur • Property Type: 42 Storey Apartment • Land Encumbrance: OCBC Al-Amin Bank Berhad • Authority Approving Building Plan: Dewan Bandaraya Kuala Lumpur (DBKL) • Building Plan Reference No.: BP U2 OSC 2020 0030 (27) • Expected Date of Completion: Mar 2024 • Total No. of Units: 960 Units - Tower A (480 units), Tower B (480 units) - 456 unit Jenis A (865sq.ft.), 394 unit Jenis B (1,047sq.ft.), 120 unit Jenis C (1,225sq.ft.) • No. of Car Parks per Unit: 2-3 car parks • Minimum Price: RM581,100 • Maximum Price: RM913,000 • Bumiputera Discount: 5% • Registered Address: Level 1, Blok B, Wisma NTP World, Excella Business Park, Jalan Ampang Putra, 55100 Ampang, Kuala Lumpur, Malaysia.

SkyWorld[®]
TRANSFORMING CITIES

A joyful
and sustainable pursuit
of building a *Happy*
Community



UEM Sunrise Berhad 20080102835 (310746-W)



Artist's impression of Kaia Heights, Equine

1800 88 8008
uemsunrise.com

Your smiles and trust continuously encourage us to see beyond the four walls, bringing purpose, creativity and innovation in everything we touch. These are all part of our mission to inspire togetherness and bring sustainable values to the community in years to come.

Seeing you thrive and find joy in the community we build is our happy.

Thank you
for bringing us here

THE **EDGE** *Top Property
Developers Awards
2021*



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*Find your
Happy*

THE EDGE MALAYSIA Property Excellence



EDITOR-IN-CHIEF

KATHY FONG

CITY & COUNTRY EDITORIAL TEAM

ACTING EDITOR

F JACQUI CHAN

DEPUTY EDITOR

WONG KING WAI

ASSISTANT EDITOR

RACHEAL LEE

SENIOR WRITERS

CHAI YEE HOONG, HANNAH RAFAE, RACHEL CHEW

WRITER

CHUNG YING YI

ADVERTISING & MARKETING

CHIEF COMMERCIAL OFFICER

SHARON TEH (012) 313 9056

GENERAL MANAGER

FONG LAI KUAN (012) 386 2831

SENIOR SALES MANAGERS

GEETHA PERUMAL (016) 250 8640

GREGGORY THU (012) 376 0614

SENIOR ACCOUNT MANAGERS

EVON SEAH (016) 973 8699

KENNY LIM (014) 334 2733

SHAFINA SYAHRIR (017) 281 4787

SHANNON LEONG (012) 677 5345

ACCOUNT MANAGERS

BRYAN ANG (012) 317 8473

NICHOLAS HONG (012) 768 0881

YVETTE ERIN (016) 273 0856

HEAD OF MARKETING SUPPORT & AD-TRAFFIC

LORRAINE CHAN

MANAGER, AD-TRAFFIC

NORMA JASMA

E-MAIL: advertising@bizedge.com

CORPORATE

PUBLISHER & GROUP CEO

HO KAY TAT

CHIEF OPERATING OFFICER

LIM SHEW 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) 7721 8000

E-MAIL: city.country@bizedge.com

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

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- 76 **IOI Properties Bhd:** Building a Trusted. brand
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- 80 **Mah Sing Group Bhd:** Staying agile amid challenging times
- 84 **Matrix Concepts Holdings Bhd:** Forging ahead with passion, planning and a unique proposition
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CONGRATULATIONS

to the winners of



Property Excellence Awards 2021

THE EDGE *Top Property Developers Awards 2021*

- 1 UOA DEVELOPMENT BHD
- 2 S P SETIA BHD
- 3 GAMUDA BHD – PROPERTY DIVISION
SUNWAY BHD – PROPERTY DIVISION
- 4 IJM LAND BHD
SIME DARBY PROPERTY BHD
- 5 ECO WORLD DEVELOPMENT GROUP BHD
- 6 IOI PROPERTIES GROUP BHD
- 7 UEM SUNRISE BHD
- 8 MAH SING GROUP BHD
- 9 MATRIX CONCEPTS HOLDINGS BHD
- 10 OSK HOLDINGS BHD
TROPICANA CORPORATION BHD

Best in Quantitative Attributes 2021

UOA DEVELOPMENT BHD

Best in Qualitative Attributes 2021

S P SETIA BHD



THE EDGE - PEP Value Creation Excellence Award 2021 | Non-Residential

Residensi Era Novum
Eupe Bangsar South Development (JV)
Sdn Bhd

Merit
Parkland Residence @ Sungai Melaka
Parkland Residence Sdn Bhd

Merit
SkyLuxe On The Park Residences
SkyWorld Development Sdn Bhd



THE EDGE - PAM Green Excellence Award 2021

Penang Harmony Centre
Chief Minister Incorporated of Penang

Honorary Mention
i-Park @ Senai Airport City
AME Development Sdn Bhd

Honorary Mention
Suasana PJH
Putrajaya Holdings Sdn Bhd



THE EDGE Outstanding Overseas Project Award 2021

**Embassy Gardens, Phase 2,
London, United Kingdom**
Eco World International Bhd

**Melbourne Square,
Victoria, Australia**
Yarra Park City Pty Ltd

**Verdana, Miranda,
New South Wales, Australia**
BRDB Developments Sdn Bhd



THE EDGE Property Development Excellence Award 2021

City of Elmina
Sime Darby Property Bhd

Gamuda Gardens
Gamuda Bhd – Property Division

QUALITATIVE RANKINGS 2021

QUALITATIVE OVERALL

TOP 30

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

QUALITATIVE PRODUCT QUALITY

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

Note:

* Non-listed developer

QUALITATIVE INNOVATION & CREATIVITY

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

QUALITATIVE VALUE CREATION

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

QUALITATIVE IMAGE

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

QUALITATIVE EXPERTISE

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

QUANTITATIVE RANKINGS 2021

QUANTITATIVE OVERALL

TOP 30

RANKING	COMPANY
1	UOA DEVELOPMENT BHD
2	IOI PROPERTIES GROUP BHD
3	OSK HOLDINGS BHD
4	IJM LAND BHD*
5	GAMUDA BHD – PROPERTY DIVISION*
6	MAH SING GROUP BHD MATRIX CONCEPTS HOLDINGS BHD
7	NAIM HOLDINGS BHD TROPICANA CORP BHD
8	ECO WORLD DEVELOPMENT GROUP BHD
9	ECO WORLD INTERNATIONAL BHD KSL HOLDINGS BHD MKH BHD
10	IGB BHD MCT BHD SIME DARBY PROPERTY BHD S P SETIA BHD SUNWAY BHD – PROPERTY DIVISION*
11	LAGENDA PROPERTIES BHD
12	LBS BINA GROUP BHD MALAYSIAN RESOURCES CORP BHD UEM SUNRISE BHD
13	SHL CONSOLIDATED BHD
14	MALTON BHD
15	PLENITUDE BHD SUNSURIA BHD
16	PARAMOUNT CORP BHD
17	MK LAND HOLDINGS BHD
18	MAXIM GLOBAL BHD
19	ASIAN PAC HOLDINGS BHD CRESCENDO CORP BHD
20	BERJAYA ASSETS BHD GLOMAC BHD LAND & GENERAL BHD

Note:

* Non-listed developer

RANKING	COMPANY
21	AMCORP PROPERTIES BHD NAZA TTDI SDN BHD*
22	EASTERN & ORIENTAL BHD EUPE CORP BHD SYMPHONY LIFE BHD
23	IDEAL UNITED BINTANG INTERNATIONAL BHD SKYWORLD DEVELOPMENT GROUP BHD* TA GLOBAL BHD* TITIJAYA LAND BHD
24	AYER HOLDINGS BHD I-BHD ORIENTAL INTEREST BHD TAMBUN INDAH LAND BHD
25	IBRACO BHD MUI PROPERTIES BHD
26	BINA DARULAMAN BHD GUOCOLAND (MALAYSIA) BHD ISKANDAR WATERFRONT CITY BHD
27	PARAGON GLOBE BHD SAPURA RESOURCES BHD SBC CORP BHD SELANGOR DREDGING BHD
28	EWEIN BHD JKG LAND BHD PASDEC HOLDINGS BHD
29	BCB BHD ECOFIRST CONSOLIDATED BHD
30	GLOBAL ORIENTAL BHD HUA YANG BHD YNH PROPERTY BHD

QUANTITATIVE SHAREHOLDERS' FUNDS

DEVELOPERS WITH SHAREHOLDERS' FUNDS OF RM500 MIL AND ABOVE

COMPANY	SH FUNDS (FY2020) RM MIL
IOI PROPERTIES GROUP BHD	18,995.07
S P SETIA BHD	13,921.64
SIME DARBY PROPERTY BHD	9,103.69
UEM SUNRISE BHD	6,901.61
UOA DEVELOPMENT BHD	5,418.19
OSK HOLDINGS BHD	5,294.42
TROPICANA CORP BHD	4,706.18
GAMUDA BHD – PROPERTY DIVISION*	4,675.00
ECO WORLD DEVELOPMENT GROUP BHD	4,670.94
MALAYSIAN RESOURCES CORP BHD	4,578.02
IJM LAND BHD*	4,183.79
SUNWAY BHD – PROPERTY DIVISION*	4,081.34
IGB BHD	3,611.76
MAH SING GROUP BHD	3,440.45
TA GLOBAL BHD*	3,312.30
KSL HOLDINGS BHD	3,001.72
ECO WORLD INTERNATIONAL BHD	2,739.07
BERJAYA ASSETS BHD	2,012.47
EASTERN & ORIENTAL BHD	1,767.46
MKH BHD	1,632.61
MATRIX CONCEPTS HOLDINGS BHD	1,605.13
PLENITUDE BHD	1,571.94
PARAMOUNT CORP BHD	1,431.78
AMCORP PROPERTIES BHD	1,378.54
LBS BINA GROUP BHD	1,377.09
NAIM HOLDINGS BHD	1,348.73
GUOCOLAND (MALAYSIA) BHD	1,226.32
MK LAND HOLDINGS BHD	1,196.86
I-BHD	1,178.80
TITIJAYA LAND BHD	1,155.19
GLOMAC BHD	1,094.77
ASIAN PAC HOLDINGS BHD	1,093.09
LAND & GENERAL BHD	1,080.28
SUNSURIA BHD	1,028.67
MALTON BHD	924.70
CRESCENDO CORP BHD	900.83
YNH PROPERTY BHD	887.07
NAZA TTDI SDN BHD*	885.64
SYMPHONY LIFE BHD	881.09
MCT BHD	873.06
SELANGOR DREDGING BHD	836.46
SHL CONSOLIDATED BHD	830.44
COUNTRY HEIGHTS HOLDINGS BHD	788.48
ISKANDAR WATERFRONT CITY BHD	765.02
TAMBUN INDAH LAND BHD	653.14
LAGENDA PROPERTIES BHD	618.54
IDEAL UNITED BINTANG INTERNATIONAL BHD	553.85
AYER HOLDINGS BHD	524.94
YONG TAI BHD	517.10

QUANTITATIVE REVENUE

DEVELOPERS WITH REVENUE OF RM200 MIL AND ABOVE

COMPANY	TURNOVER (FY2020) RM MIL
S P SETIA BHD	3,928.87
IJM LAND BHD*	2,143.45
IOI PROPERTIES GROUP BHD	2,116.35
SIME DARBY PROPERTY BHD	2,062.78
ECO WORLD DEVELOPMENT GROUP BHD	1,996.68
MALTON BHD	1,809.02
MAH SING GROUP BHD	1,530.75
GAMUDA BHD – PROPERTY DIVISION*	1,521.00
MATRIX CONCEPTS HOLDINGS BHD	1,283.41
MALAYSIAN RESOURCES CORP BHD	1,199.48
UEM SUNRISE BHD	1,136.88
LBS BINA GROUP BHD	1,096.33
OSK HOLDINGS BHD	1,085.51
TROPICANA CORP BHD	1,062.57
IGB BHD	1,016.42
SUNWAY BHD – PROPERTY DIVISION*	962.94
MKH BHD	911.93
UOA DEVELOPMENT BHD	844.60
LAGENDA PROPERTIES BHD	697.61
ECO WORLD INTERNATIONAL BHD	672.99
PARAMOUNT CORP BHD	593.56
NAIM HOLDINGS BHD	589.30
SKYWORLD DEVELOPMENT GROUP BHD*	523.90
EASTERN & ORIENTAL BHD	486.80
MCT BHD	462.44
GUOCOLAND (MALAYSIA) BHD	422.79
MAXIM GLOBAL BHD	389.94
KSL HOLDINGS BHD	340.67
IDEAL UNITED BINTANG INTERNATIONAL BHD	316.66
IBRACO BHD	308.49
EUPE CORP BHD	298.32
HUA YANG BHD	279.61
NAZA TTDI SDN BHD*	268.56
GLOBAL ORIENTAL BHD	260.88
CRESCENDO CORP BHD	258.25
BCB BHD	253.98
BERJAYA ASSETS BHD	246.70
GLOMAC BHD	245.81
SELANGOR DREDGING BHD	243.85
ORIENTAL INTEREST BHD	228.92
ENRA GROUP BHD	226.65
SYMPHONY LIFE BHD	220.02
BINA DARULAMAN BHD	219.59
KERJAYA PROSPEK PROPERTY BHD	214.08
MK LAND HOLDINGS BHD	201.90

QUANTITATIVE PROFIT BEFORE TAX

DEVELOPERS WITH PBT OF RM50 MIL AND ABOVE

COMPANY	PBT (FY2020) RM MIL
IOI PROPERTIES GROUP BHD	897.09
UOA DEVELOPMENT BHD	479.96
OSK HOLDINGS BHD	410.83
MATRIX CONCEPTS HOLDINGS BHD	337.61
SUNWAY BHD – PROPERTY DIVISION*	269.51
TROPICANA CORP BHD	238.40
IJM LAND BHD*	228.13
LAGENDA PROPERTIES BHD	215.94
GAMUDA BHD – PROPERTY DIVISION*	173.00
ECO WORLD DEVELOPMENT GROUP BHD	169.05
MAH SING GROUP BHD	153.67
IGB BHD	147.66
LBS BINA GROUP BHD	130.99
MKH BHD	116.48
ECO WORLD INTERNATIONAL BHD	113.89
SKYWORLD DEVELOPMENT GROUP BHD*	102.40
NAIM HOLDINGS BHD	101.19
PASDEC HOLDINGS BHD	77.64
EUPE CORP BHD	71.19
SHL CONSOLIDATED BHD	65.02
ORIENTAL INTEREST BHD	61.40
SYMPHONY LIFE BHD	54.34
ASIAN PAC HOLDINGS BHD	53.58
PARAMOUNT CORP BHD	51.83
MALTON BHD	51.58
CRESCENDO CORP BHD	50.13

QUANTITATIVE NET GEARING

DEVELOPERS WITH NET CASH

COMPANY	NET CASH (FY2020) RM MIL
PLATINUM EMINENT SDN BHD	-755.78
MCT BHD	-64.82
SHL CONSOLIDATED BHD	-44.40
MUI PROPERTIES BHD	-35.29
FARLIM GROUP (M) BHD	-33.45
UOA DEVELOPMENT BHD	-32.46
JIANKUN INTERNATIONAL BHD	-31.45
AYER HOLDINGS BHD	-26.82
PARAGON GLOBE BHD	-22.89
LBI CAPITAL BHD	-19.33
MAXIM GLOBAL BHD	-18.61
MALAYSIA PACIFIC CORP BHD	-13.88
SAPURA RESOURCES BHD	-13.01
ACME HOLDINGS BHD	-10.31
Y&G CORP BHD	-8.25
ARK RESOURCES HOLDINGS BHD	-8.18
PEGASUS HEIGHTS BHD	-6.86
KSL HOLDINGS BHD	-6.11
KEN HOLDINGS BHD	-5.97
PLENITUDE BHD	-3.43
NAIM HOLDINGS BHD	-2.92
MULTI-USAGE HOLDINGS BHD	-1.28
SUNSURIA BHD	-1.14
MK LAND HOLDINGS BHD	-0.54
EWEIN BHD	-0.11

The Edge Malaysia Property Excellence Awards

Milestones, 2003 to present

2003

The Edge initiated 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 awards presentation ceremony.



2005



2006

TPDA results were audited for the first time.



2007



2008

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



2009



2015

More 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.



2014

The Edge Malaysia Affordable Urban Housing Excellence Award was introduced.



2013

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



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.



2011



2010

TPDA and two new awards – The Edge Malaysia-PEPS Value Creation Excellence Award and The Edge Malaysia-PAM Green Excellence Award – were put 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).

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.



2018



2019

The Edge Malaysia Outstanding Overseas Project Award was introduced.



2020



2021



Note from the publisher

Dear readers,

The Edge Malaysia Property Excellence Awards (TEPEA) has grown in size and stature since it started in 2003, and is today an industry benchmark that recognises companies with sustainable financial strength and that deliver quality products for both homeowners and investors.

With the exception of pandemic-hit 2020, we have always had a gala black-tie dinner to celebrate the best in the real estate industry with great fanfare and camaraderie.

I am glad that with the pandemic under better control, we were able to hold a gala dinner this year. The response was overwhelming, with a full turnout. There was, of course, strict compliance with SOPs set by the health authorities.

The Top Property Developers Awards (TPDA) were presented to developers based on qualitative and quantitative criteria.

In the qualitative evaluation that makes up 65% of the total score, each company is judged on its expertise, image, innovation and creativity, product quality and value creation for its buyers. The evaluation is conducted by a panel of industry personalities, making it a peer evaluation, and the judges abstain from casting their scores for companies they are affiliated with.

The quantitative evaluation, which makes up the remaining 35%, is based on a company's shareholders' funds, turnover, profitability and cash or gearing.

Listed companies are automatically entered into the awards, while private developers are welcome to submit the necessary documentation to be considered.

Congratulations to UOA Development Bhd for being both the overall winner as well as the winner in the Quantitative Attributes category. This is the first time UOA has been ranked the overall No 1.

Topping the Best in Qualitative Attributes category is once again S P Setia Bhd.

All the details of the awards, recipients and methodology used can be found inside this pullout.

I would like to thank Housing and Local Government Minister Datuk Seri Reezal Merican Naina Merican for making time to join us and to present the awards.

I also wish to thank GSPARX Sdn Bhd for its sponsorship.

The last two years have been extremely challenging but I have confidence in the strength and resilience of the property industry and wish everyone all the best in 2022.

Datuk Ho Kay Tat
Publisher and group CEO
The Edge Media Group



Ho (fifth from left) and *The Edge Malaysia* editor-in-chief Kathy Fong (fourth from right) with the *City & Country* team – (from left) deputy editor Wong King Wai, writer Chung Ying Yi, senior writer Hannah Rafee, acting editor E Jacqui Chan, assistant editor Racheal Lee, senior writers Chai Yee Hoong and Rachel Chew, and intern Fatin Najihah



Working with nature out of respect for what was there before us.

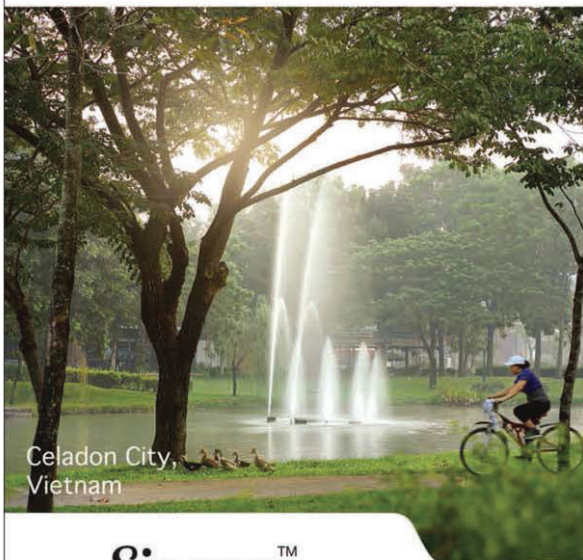
One of the things we do as a town-maker is to be able to create a sense of place. Where people and nature can come together and share a common ground to call home.

It's really about mindful planning, and to be able to work with nature. Like how we try not to change the terrain and preserve the natural drainage. And how we allow the land to return to its natural state to encourage the spread of flora and fauna.

When we work with the land in this way, there is a respect for what was there before us.

It is how we work with nature, and how we work with the land, to make places that last for generations to come.

Thank you, The Edge Malaysia, for recognising our efforts in creating places that stand the test of times.



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**THE EDGE Top Property
Developers Awards
2021**



Central Park,
Gamuda Gardens



Black-crowned night heron,
found in Gamuda Cove



Peacock pansy,
found in Valencia



Grizzled pintail,
found in Valencia



Forest Park,
Gamuda Cove

THE EDGE
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UOA Development takes top spot

at *The Edge Malaysia* Top Property Developers Awards 2021

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BY RACHEL CHEW



UOA Development Bhd took the No 1 spot at this year's *The Edge Malaysia* Top Property Developers Awards (TPDA), the first time the company has done so. It also bagged the award for Best in Quantitative Attributes.

The 19th TPDA anchors *The Edge Malaysia* Property Excellence Awards (TEPEA) 2021, which were presented at a gala dinner on Dec 14 at the Shangri-La Hotel Kuala Lumpur. The event was graced by Housing and Local Government Minister Datuk Seri Reezal Merican Naina Merican.

UOA Development managing director C S Kong said in an email that the achievement would not have been possible without the contribution of its staff and stakeholders. The company was No 4 last year.

"We are truly honoured to be conferred the prestigious awards as they underline our commitment to growth excellence and value creation for our stakeholders. The recognition is testament to the hard work and commitment of our staff and business associates, who have all contributed to our success amid challenging

times with the soft market and unfortunate onset of the Covid-19 pandemic. Our gratitude and appreciation also go to our customers for their support and confidence in our products and services. We are where we are today because of them," he added.

The others on the Top 10 list are S P Setia Bhd (No 2), Sunway Bhd — Property Division and Gamuda Bhd — Property Division (joint No 3), IJM Land Bhd and Sime Darby Property Bhd (joint No 4), Eco World Development Group Bhd (No 5), IOI Properties Group Bhd (No 6), UEM Sunrise Bhd (No 7), Mah Sing Group Bhd (No 8), Matrix Concepts Holdings Bhd (No 9), Tropicana Corp Bhd and OSK Holdings Bhd (joint No 10).

Meanwhile, the award for Best in Qualitative Attributes went to S P Setia.

The TPDA is evaluated on both qualitative and quantitative attributes. In the qualitative category, judges evaluate each company on its expertise, image, innovation and creativity, product quality and the value it creates for buyers.

In the quantitative category, companies are evaluated on their shareholders' funds, turnover, profitability

and cash holding or gearing. The scores and rankings of the TPDA are audited by Deloitte Malaysia.

In his welcome speech, The Edge Media Group publisher and group CEO Datuk Ho Kay Tat said the awards served not only to recognise the best in property development but also to guide buyers who are looking for properties.

"In tough times, it is the strongest who will prevail, but how do we know who are the strongest? It is precisely to provide the answer to this question that we launched these awards, to provide a guide to the public on the strongest and best real estate players in the country.

"*The Edge Malaysia* Property Excellence Awards have become an industry benchmark on companies that have sustainable financial strength and delivered quality products to their customers to be used as a home or as an investment asset," he said.

Meanwhile, Reezal said the relationship between developers, his ministry and house buyers is symbiotic in building a better and liveable Malaysia.

"TEPEA is a much-anticipated annual affair that

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Top Property Developers Awards 2021



recognises the who's who in the property industry. The Covid-19 pandemic has not derailed efforts to honour the best in Malaysia, as evidenced by the ceremony held tonight. The unprecedented disruption is a reminder for us to uphold sustainability, to constantly innovate and to utilise technology to its fullest," he said in his keynote speech.

TEPEA 2021 also had four additional awards, for green excellence (in partnership with Pertubuhan Akitek Malaysia, or PAM); value creation excellence (with Persatuan Penilai, Pengurus Harta, Ejen Harta & Perunding Harta Swasta Malaysia, or PEPS); outstanding overseas project; and property development excellence.

The winner of *The Edge Malaysia*-PAM Green Excellence Award 2021 was Penang Harmony Centre by Chief Minister Inc of Penang, while i-Park @ Senai Airport City by AME Development Sdn Bhd and Suasana PJH by Putrajaya Holdings Sdn Bhd received honorary mentions. The award recognises projects that demonstrate sustainable design innovation while contributing positively to the community.

The winner of *The Edge Malaysia*-PEPS Value Creation

Excellence Award went to Residensi Era Novum by Eupe Corp Bhd, while Parkland Residence @ Sungai Melaka by Parkland Residence Sdn Bhd and SkyLuxe On The Park Residences by SkyWorld Development Sdn Bhd took home the merit prize. The award measures the capital appreciation of properties from the developer's selling price to the subsequent resale price on the secondary market.

There were three winners of *The Edge Malaysia* Outstanding Overseas Project Award this year, namely Melbourne Square in Victoria, Australia, by Yarra Park City Pty Ltd; Embassy Gardens (Phase 2) in London, the UK, by EcoWorld; and Verdana, Miranda in New South Wales, Australia, by BRDB Developments Sdn Bhd.

Lastly, there were two winners of *The Edge Malaysia* Property Development Excellence Award 2021, namely City of Elmina by Sime Darby Property and Gamuda Gardens by Gamuda Bhd — Property Division.

The awards were presented by *City & Country*, the property pullout of *The Edge Malaysia*, and supported by EdgeProp.my, GSPARX Sdn Bhd, a subsidiary of Tenaga Nasional Bhd, was the official solar partner. ■

Second row from left: UEM Sunrise CEO Sufian Abdullah, Tropicana Corp group CEO Lee Han Ming, Sime Darby Property integrated development COO Datuk Mohd Idris Abdullah, S P Setia executive vice-president Datuk Tan Hon Lim, OSK Holdings deputy group managing director Ong Ju Xing, Matrix Concepts group managing director Ho Kong Soon, Mah Sing Group CEO Datuk Ho Hon Sang, IOI Properties Group CEO Datuk Voon Tin Yow, IJM Land managing director Datuk Edward Chong, Gamuda Land CEO Ngan Chee Meng, Eco World Development Group president and CEO Datuk Chang Khim Wah and Sunway's property development (central) executive director Chong Sau Min

Front row from left: *City & Country* acting editor E Jacqui Chan, *The Edge Malaysia* editor-in-chief Kathy Fong, The Edge Media Group executive chairman Tan Sri Tong Kooi Ong, Reezal, UOA Development general manager (projects) Stephanie Kong, Ho and EdgeProp.my editor-in-chief and managing director Au Foong Yee

AT THE PHOTO WALL



From left: Elmie Fairul Mashuri (GSPARX Sdn Bhd), Datuk Seri Michael Yam (Impetus Alliance Advisors), Tan Sri Tong Kooi Ong (The Edge Media Group), Datuk Seri Reezal Merican Naina Merican (Minister of Housing and Local Government), Datuk Ho Kay Tat (The Edge Media Group) and Au Foong Yee (EdgeProp.my), Kathy Fong (The Edge Malaysia) and E Jacqui Chan (The Edge Malaysia)



UOA Development Bhd



SP Setia Bhd



Gamuda Land



Sunway Bhd - Property Division



IJM Land Bhd



Sime Darby Property Bhd



Eco World Development Group Bhd and Eco World International Bhd



IOI Properties Group Bhd



UEM Sunrise Bhd



Mah Sing Group Bhd



Matrix Concepts Holdings Bhd



Tropicana Corp Bhd



OSK Holdings Bhd



GSPARX Sdn Bhd

AT THE PHOTO WALL



Chief Minister Incorporated of Penang



AME Development Sdn Bhd



Putrajaya Holdings Bhd



Eupe Corp Bhd



Parkland Residence Sdn Bhd



SkyWorld Development Sdn Bhd



BRDB Developments Sdn Bhd



Judges from PEPS



Malton Bhd



Naza TTDI Sdn Bhd



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THE EDGE Top Property Developers Awards 2021



Top row, from left: The Edge Media Group publisher and group CEO Datuk Ho Kay Tat, F D Iskandar, Soam, Kumar and Teo
Bottom row, from left: Yam, Ng, Chen, EdgeProp.my managing director and editor-in-chief Au Foong Yee and City & Country acting editor E Jacqui Chan

Top Property Developers Awards judges' comments

Datuk Seri F D Iskandar

F D Iskandar, group managing director and CEO of Glomac Bhd and patron of the Real Estate & Housing Developers' Association (Rehda) Malaysia, has three decades of experience in the property development industry. He sits on the boards of several private limited companies, including Axis REIT Managers Bhd, and is the immediate past chairman of the Construction Research Institute of Malaysia. (Note: He abstained from judging Glomac Bhd)

We live in a very trying, unprecedented time of a pandemic. I have been in this business for over 30 years and have never seen anything like this. Yet, it is heartening to see that most property developers have adapted to the new normal and have proven themselves to be resilient in the face of adversity.

I hope this friendly competition will push developers to better themselves and give purchasers better homes. Congratulations to UOA Development for taking the No 1 spot for the first time, and all the winners!

Datuk Soam Heng Choon

He is the current president of Rehda Malaysia. He was managing director and CEO of IJM Land Bhd from 2004 to 2015 and managing director and CEO of IJM Corp Bhd from 2015 to 2019. He has experience in the property development, investment and construction business in China, Vietnam, India and the UK.

Soam is a board member of the Construction Industry Development Board Malaysia, director of Construction Labour Exchange Centre Bhd and an independent non-executive director of Sime Darby Property Bhd. He is also chairman of the Construction Research Institute of Malaysia. (Note: He abstained from judging Sime Darby Property Bhd and IJM Land Bhd)

The ranking of the top three property developers this year is a reflection of how the

Covid-19 pandemic has caused changes to the quantitative attributes of some companies. I would like to congratulate UOA Development for clinching the top spot for the first time.

We also witnessed the entry of two new members – Matrix Concepts and OSK Holdings – in the Top 10. This would certainly motivate the rest to work harder to improve their positions. Those with a long-term sustainable plan will remain longer as top developers. Given that the focus among stakeholders, going forward, will be on the environmental, social and corporate governance (ESG) agenda, developers that shift to quickly embrace and walk the talk in these areas will solidify their position at the top.

Congratulations to all the winners and those who have improved their positions.

Kumar Tharmalingam

The past president of Fiabci Malaysia and board member of Fiabci International is 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 of Sunway Bhd. In 2016, he was appointed an independent director at Public Islamic Bank. He is currently the senior adviser to AREA Management Sdn Bhd, a private equity fund that develops gated industrial projects in Malaysia.

IGB dropped out this year, but the company is not building on the scale it used to. The rest of the developers are the usual quality we have come to expect in our premium Top 10 rank of developers. UOA Development has come a long way and deserves the No 1 spot in our Top 10 this year.

It will get more challenging as housing needs

are changing and the usual three-up and two-down housing goes out of fashion. The needs of smaller families are different, and they are more mobile.

Tan Sri Teo Chiang Kok

He is a patron and past president of Rehda Malaysia and a trustee of the Rehda Institute. He was also president of Fiabci Malaysia. He is the current president of the Malaysia Shopping Malls Association and Building Management Association of Malaysia.

Teo is a director of the See Hoy Chan Holdings Group in Malaysia. He has been involved in the property development industry for 48 years and has developed some 30,000 homes and over 20 million sq ft of commercial properties.

Congratulations on the spectacular entry of Matrix Concepts at No 9 and OSK Holdings at No 10 – both deserve to be recognised. Congratulations to UOA Development for reaching the No 1 spot, another well-deserved winner.

The Covid-19 pandemic has impacted all players, although perhaps in varying degrees. But it has also opened opportunities for those who have been progressing steadily in their rankings toward the coveted Top 10 list.

Again, it is evident that the timing of launches and completion of phases have had a significant impact on the performance during the year. The need for an efficient and expeditious approval process is paramount for developers to time their launches and sales in an up cycle. Any inordinate delay in the approval process can be detrimental to the viability of an otherwise successful project.

Datuk Seri Michael Yam

He is the most recent past president and patron of Rehda Malaysia. He is chairman of InvestKL Corp, Malaysia Airports (Niaga) Sdn

Bhd, KL Airport Hotel Sdn Bhd, Mercure Kuala Lumpur Glenmarie and Triterra Sdn Bhd. He is also senior independent director of Malaysia Airports Holdings Bhd and Paramount Corp Bhd, and until recently an independent director of two other large public-listed companies and a global bank in Malaysia.

Yam is actively involved in advocacy, education and NGO activities. He is global senior vice-president of the Chartered Institute of Building, a trustee of Standard Chartered Foundation and Rehda Institute, a guest lecturer at Universiti Tunku Abdul Rahman and an adjunct professor at Universiti Teknologi Malaysia. In August 2021, he was appointed chancellor of University of Wollongong Malaysia KDU. (Note: He abstained from judging Paramount Corp Bhd)

It is a pleasant surprise that despite the almost two years of 'pandemic fatigue' and recessionary conditions of the economy, property companies are still keenly interested in *The Edge Malaysia* Property Excellence Awards (TEPEA) 2021. Faced with the challenges of multiple lockdowns, which have caused numerous work delays, the inability to launch effective sales and marketing campaigns, the closure of showrooms that resulted in weak cash flow and low profitability, TEPEA still received hardcopy submissions, albeit fewer in quantity and scale this year.

This is a strong testament to the significance of TEPEA as a credible benchmark within the real estate fraternity – a good ranking is brand recognition for the company, especially in the aspects of quality and prudent balance sheet management. It is worth noting that those in the top 20 are very much the same crop of contenders as in previous years, testifying to the desire of these companies to defend their position and standing in this prestigious competition. Nevertheless, this year there has been a significant change in the No 1 position – the perennial winners have been knocked

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. The ranking is published annually.

Introduced in 2003, the awards are based on the conviction that a developer's quantitative attributes alone are not sufficient to earn it the title of the 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 index are automatically considered for the awards while non-listed developers that are interested in being ranked need to submit their entries. Advertisements calling for entries from privately owned companies and the property development arms of companies not listed on Bursa's property index 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 2021 awards was based on a developer's FY2020 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 were used. Nine 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 products and marketing), value creation for buyers (capital appreciation), image (includes credibility) and expertise (includes management and experience). Effective 2017, 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 2017, 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 and Datuk Soam Heng Choon. *The Edge Malaysia* was represented by The Edge Media Group publisher and group CEO Datuk Ho Kay Tat, EdgeProp.my managing director and editor-in-chief Au Foong Yee and *City & Country* acting editor E Jacqui Chan.

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



off their perch by UOA Development. This may be attributable to UOA's strong balance sheet overwhelming the usual leading contenders, whose financials may have been adversely affected by the pandemic. Congratulations to UOA Development for coming out on top for the first time since the competition started, and compliments to all the other top-ranked players who managed to maintain their high standing.

Datuk Jeffrey Ng

Patron and past president of Rehda Malaysia, Ng has more than 35 years of experience in finance, corporate planning and executive management in the property and hotel industries in Malaysia and Australia. He is the immediate past chairman of Malaysian REIT Managers Association. He is a member of the Malaysian Institute of Certified Public Accountants and a Fellow of Chartered Accountants, Australia and New Zealand. He is also a member of the Appeals Board under the Federal Territory (Planning) Act 1982, and holds a capital markets services representative's licence from the Securities Commission Malaysia.

He is CEO of Sunway REIT Management Sdn Bhd and chairman of Rehda Institute. He is also chairman of United Overseas Bank (M) Bhd and a director of Urban Hallmark Properties Sdn Bhd.

(Note: He abstained from judging Sunway Bhd)

Heartiest congratulations to UOA Development for the winning the No 1 spot for the first time. It is never easy to achieve this coveted recognition but it is certainly worth working hard and smart to reach this milestone. It is good to see Matrix Concepts and OSK Holdings join the elite Top 10 developers, also for the first time, especially in a year when the going got tough and the tough got going.

The property market in both 2020 and year to date in 2021 was extraordinarily difficult due to the Covid-19 pandemic. It is therefore commendable that the other Top 10 winners have retained their status in this year's awards. Top developers who display confidence and resilience, coupled with good management skills and financial strength,

will continue to stand out from the pack, from the perspective of consumers and TEPEA 2021 judges.

I am convinced that all developers who can ride out this 'Mother of all economic downturns' will be able to grow stronger and soar to new heights in the years to come. Fortunately for all of us, the interest rate regime has remained at a historic low, and it is a proven enabler to sustain long-term demand for residential properties.

Tan Sri Eddy Chen

He is group managing director of MKH Bhd and former chairman of Perbadanan PR1MA Malaysia. A patron and past president of Rehda Malaysia, he served on its national council for the 2016 to 2018 term. Chen is currently on the Board of Advisers for the Malaysia Shopping Malls Association (2018 to 2022). He is the past president of the Building Management Association of Malaysia (2014 to 2018) and past chairman of the construction, property and infrastructure committee of the Associated Chinese Chambers of Commerce and Industry of Malaysia.

(Note: He abstained from judging MKH Bhd)

Again, my heartiest congratulations to *The Edge Malaysia* for holding TEPEA 2021 despite the challenging economic conditions. Congratulations also to the Top 10 property developers, which have shown great resilience despite the tough market situation.

Just as we thought the worst was behind us, the more contagious but seemingly mild Omicron variant has emerged, which has rattled the markets. The Evergrande saga in China, too, will have a bearing on the global housing market. It used to be said that "when the US sneezes, the world catches a cold", and now China is having the same effect.

At time of writing, Bursa Malaysia had dropped below the 1,500-point mark and this, too, will have a bearing on the property market for big-ticket items such as houses. From now until the end of 2022/23, the election season will have a significant impact on the economy. It is possible that investors may hold back as they wait for a clearer political direction. Will 2022 be a better year for housing? Clearly, the jury is still out. Nonetheless, life must go on. 'Publish or perish' also applies to the property development sector.



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 Media Group, deliberates on the design, sustainability, implementation, cost efficiency and relevance of the project to the community.

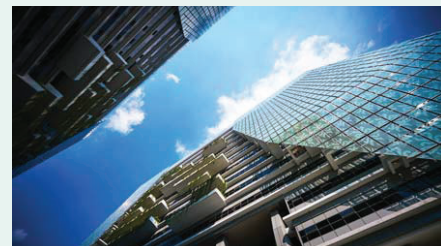
The Edge Malaysia-PAM Green Excellence Award 2021 Judges

Top row, from left: PAM president Datuk Ezumi Harzani Ismail, PAM past president Boon Chee Wee and eminent architect Rizal Ahmad Banjar
Bottom row, from left: EdgeProp.my managing director and editor-in-chief Au Foong Yee, City & Country acting editor E Jacqui Chan and PAM vice-president and convener Alvin Lim

Judges' citation



Clockwise from left:
Penang Harmony
Centre; I-Park @
Senai Airport City and
Suasana PJH



Winner

PENANG HARMONY CENTRE

BOON

Sustainable environmental design at the most basic by first principles and on many levels – environmental, heritage, social, fiscal, genius loci (sense of place), and more.

RIZAL

A down-to-earth sustainable design with a sensitive reflection of its roots, context and function – all this without costing a bomb.

EZUMI

Exemplary sustainable execution with moderate conversion and addition, preserving the green while reviving a heritage building that enhances this public amenity with a great sense of place.

Honorary Mention

I-PARK @ SENAI AIRPORT CITY

BOON

Implementation has matched the vision for a clean and green transformation of business parks; ambitious but moderated, and sustainable.

RIZAL

A commendable deviation on the usual perception of industrial parks and buildings, by the practical integration of sustainable and green design considerations.

EZUMI

An integrated industrial resort approach that merges work, productivity and wellness, setting a new benchmark for sustainable industrial park design, development and management.

Honorary Mention

SUASANA PJH

BOON

A highly commendable public investment in a well-researched leap forward in sustainable environmental design; a way forward for institutional buildings.

RIZAL

A high-tech sustainable environmental design with in-depth research and study. Another benchmark of green building from an established name.

EZUMI

A commendable exploration combining fritted-glass shading with the surrounding vegetation to tame the weather while providing an outdoor sense of communal spaces, instilling local values and aspirations.



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Top row, from left: Kong, Foo, Subramaniam
Bottom row, from left: EdgeProp.my managing director and editor-in-chief Au Foong Yee, City & Country acting editor E Jacqui Chan

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 Media Group.

The Edge Malaysia-PEPS Value Creation Award 2021 Judges

Judges' remarks

Michael Kong

Founder, MacReal International Sdn Bhd
President of PEPS

This year's winner of *The Edge Malaysia-PEPS Value Creation Excellence Award* goes to Residensi Era Novum by Eupe Bangsar South Development (JV) Sdn Bhd, while the Merit award winners are Parkland Residence @ Sungai Melaka and SkyLuxe On The Park Residences.

We find all three projects impressive in terms of design, creativity, practicality and being environmentally sustainable. They are aesthetically pleasing and, most importantly, value creating.

A lot of thought and planning has to be done to build and create a place that will be harmonious with its surroundings and blend into the landscape comfortably. The winning projects successfully achieved that and we believe they will do well in creating value in the long run.

Foo Gee Jen

Managing director, CBRE | WTW
Immediate past president of PEPS

The Edge Malaysia-PEPS Value Creation Excellence Award (VCA) identifies which properties achieved the best value creation based on capital appreciation, and recognises the achievements of the developers of these properties. After missing 2020 due to the Covid-19 pandemic, the VCA has returned to acknowledge the contributions of Malaysia's developers to the economy and catering for homeowners' needs.

Inevitably, the pandemic took a toll on our participants and, based on the smaller number of entries, our five-member judging panel selected three entries. Despite prices falling like tenpins, these projects demonstrated that quality, well-conceived products can still preserve value and register positive gains.

In the Non-Residential category, the award went to Residensi Era Novum in Kuala Lumpur, by Eupe Bangsar South Development (JV) Sdn Bhd, for its iconic architectural design and façade, among other strong attributes.

Worthy of meritorious mention, Parkland Residence @ Sungai Melaka by Parkland Residence Sdn Bhd created a new benchmark for high-rise living in Melaka. Another project that merits mention is SkyLuxe On The Park Residences in Bukit Jalil, Kuala Lumpur by Skyworld Development Sdn Bhd.
Congratulations to the winners!

Subramaniam Arumugam

Executive director, PA International Property Consultants Sdn Bhd
Vice-president of PEPS

Real estate has proved to be a good hedge against inflation. Apart from recurring rental income, capital appreciation has always been the key. The winners here have gained my admiration for coming out with such fine products that have upheld a formidable position in achieving both good rental yields and capital appreciation, especially against the backdrop of the current challenging times. Well done, winners!

NON-RESIDENTIAL

WINNER

Residensi Era Novum

Company: Eupe Bangsar South Development (JV) Sdn Bhd

MERIT

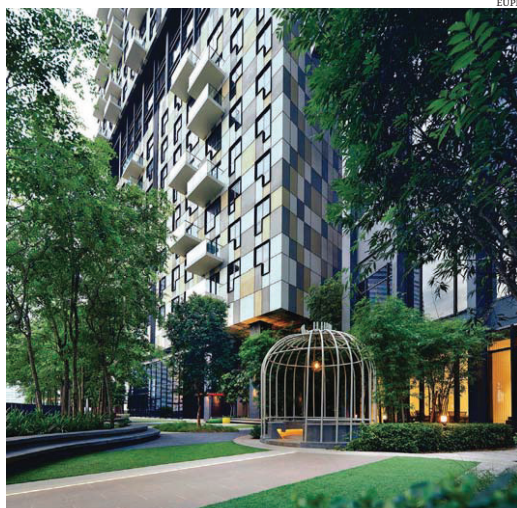
Parkland Residence @ Sungai Melaka

Company: Parkland Residence Sdn Bhd

MERIT

SkyLuxe On The Park Residences

Company: Skyworld Development Sdn Bhd



From left: Residensi Era Novum, Parkland Residence @ Sungai Melaka and SkyLuxe On The Park Residences

Other awards

The Edge Malaysia Property Excellence Awards, introduced in 2010, initially comprised anchor award The Edge Malaysia Top Property Developers Awards, and two other sub-awards, namely The Edge Malaysia-PEPS Value Creation Excellence Award and The Edge Malaysia-PAM Green Excellence Award. They were subsequently expanded to include The Edge Malaysia Affordable Urban Housing Excellence Award, The Edge Malaysia Lifetime Property Achievement Award, The Edge Malaysia Outstanding Property CEO Award, The Edge Malaysia Outstanding Property Entrepreneur Award, The Edge Malaysia Outstanding Overseas Project Award and The Edge Malaysia Property Development Excellence Award.



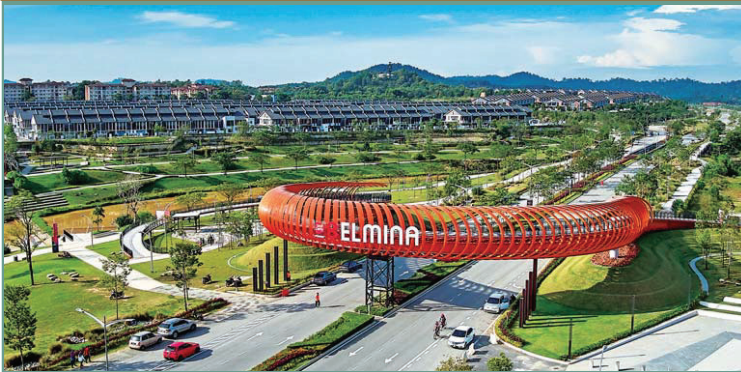
Embassy Gardens Phase 2

THE EDGE MALAYSIA Outstanding Overseas Project Award 2021

This award, which was introduced in 2019, recognises overseas property developments that showcase not just the daring but also the capability and tenacity of Malaysian developers. The joint winners are Embassy Gardens Phase 2 in London, UK, by Eco World International Bhd; Verdana, Miranda in New South Wales, Australia by BRDB Developments Sdn Bhd; and Melbourne Square in Victoria, Australia, by Yarra Park City Pty Ltd (an associate company of OSK Holdings Bhd).



Melbourne Square (left) and Verdana (above)



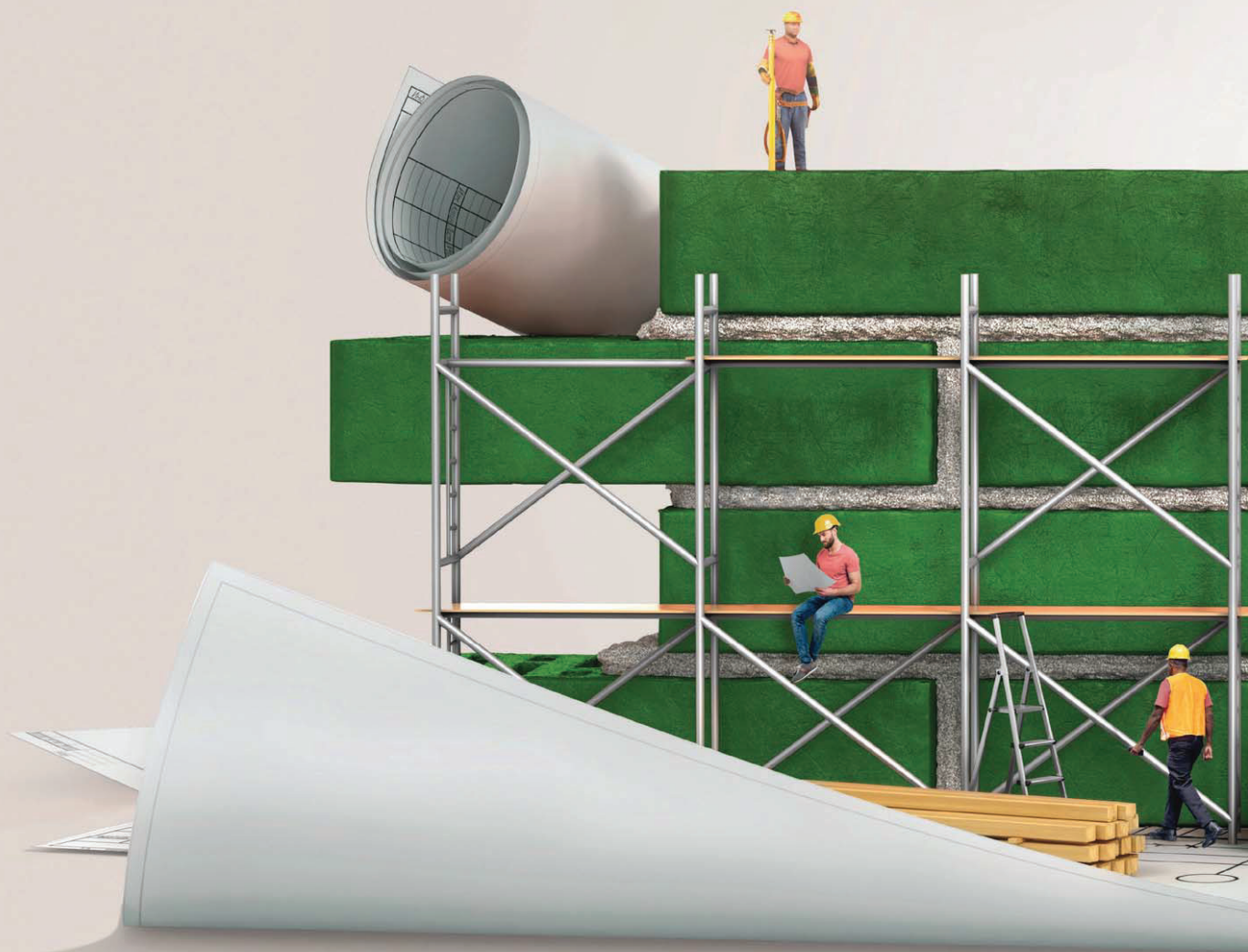
City of Elmina (left) and Gamuda Gardens (below)



THE EDGE MALAYSIA Property Development Excellence Award 2021

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 vibrance of the area. The joint winners are City of Elmina by Sime Darby Property Bhd and Gamuda Gardens by Gamuda Bhd – Property Division.

THE EDGE
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*Top Property
Developers Awards
2021*



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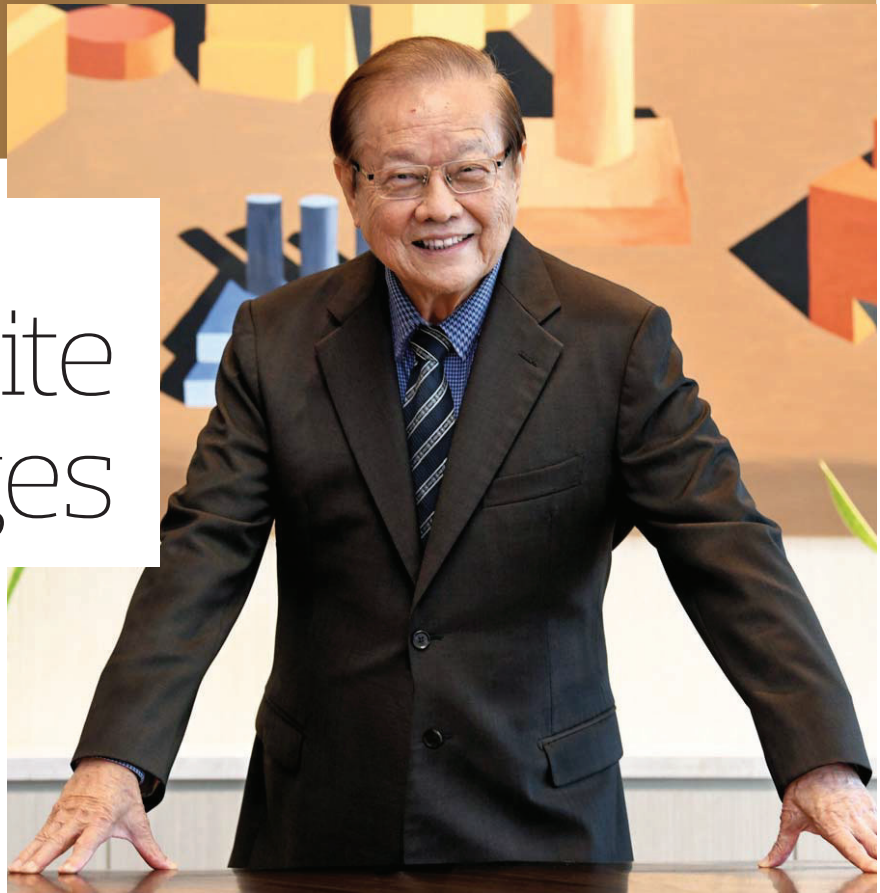


THE EDGE Top Property Developers Awards 2021

PATRICK GOH/THE EDGE

No. 1 | UOA Development Bhd + Best in Quantitative Attributes

	2021	2020
Overall	1	4
Quantitative	1	1
Qualitative	6	5



Staying the course despite the challenges

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

Owing to its conservative approach to property development along with very low gearing, UOA Development Bhd has achieved this year's top ranking for *The Edge Malaysia Top Property Developers Award* for the very first time. It also takes the top spot in the quantitative list.

Having been in the property development industry for more than 50 years, managing director C S Kong possesses a wealth of knowledge and experience that has helped UOA through possibly one of the toughest seasons in the company's history. One of the key strategies used to shore up its position has been the implementation of cost-efficiency initiatives. It has also kept its gearing very low, having paid off all loans last year.

For its FY2020 ended Dec 31, the group achieved revenue of RM844.6 million, down from RML1.104 billion a year ago. The reason for this dip was slower sales and the absence of new project launches. Furthermore, "the temporary suspension of construction activities during the Movement Control Order (MCO) period also resulted in a delay in progressive revenue recognition".

While the future is still murky, Kong bides his time and keeps a conservative approach for now. Here is an excerpt from an interview with Kong as he speaks candidly about the company's plans and what to expect from the group in the near term.

City & Country: How has the company performed in FY2020 and what were some key highlights?

C S Kong: I think with this pandemic, not many companies can really perform well. I think we can say that FY2020 results were good because it was carried over from previous years. But during these two years, we have suffered because of slow sales and also our hospitality side has been badly hit. So, I think this is the worst year we have ever experienced in business.

Despite the challenges in the property market, UOA's financial performance for FY2020 was decent and the company recorded a profit after tax of RM391.3 million while dividend per share was 15 sen.

Although there were no new project launches in FY2020 due to the uncertainties caused by the pandemic, the sales of Aster Green Residence was encouraging and construction work commenced for Komune Living & Wellness in Cheras.

What strategies were in place to weather this bad period?

It was to sit tight and keep looking at reports — like on the vaccine, there are many types of vaccines, and which country already has methods to overcome the virus — we, as management, need to



In terms of sustainability, we focus on improving costs and operating efficiencies, which are key to our business continuity plan to mitigate the effects of the pandemic." — Kong

MOHD IZWAN MOHD NAZAM/THE EDGE



be able to use the information to gauge whether there is hope for the future. Basically, you need to sit tight and observe.

But despite the market environment being challenging, we took some action to manage the situation. These included things such as voluntary pay cuts, staff reduction and deferment of new hires, implementing a rotation of two teams to work from different locations to reduce the risk of infection and avoid potential business disruption, swift application to Miti (Ministry of International Trade and Industry) for permission to restart construction work based

Housing and Local Government Minister Datuk Seri Reezal Merican Naina Merican (third from left) with (from left) The Edge Media Group executive chairman Tan Sri Tong Kooi Ong, UOA Development general manager, projects, Stephanie Kong and The Edge Media Group publisher and group CEO Datuk Ho Kay Tat

on the SOP requirements and implementation of SOPs at offices and workers' quarters in an effort to minimise the risk of infection.

In the meantime, we needed to plan and so, we presumed that this pandemic will go, and then we thought about how to enhance the company. For example, we have a piece of land in Bamboo Hills, which is 16 acres. We will try to make it like another Bangsar South. We are not doing anything fancy. What we want to do is create an environment where people feel that they love to be there. That is why we are doing an F&B area first. We must make sure there is a lifestyle element. Like what we did in Bangsar South, we created a lifestyle, so that people feel that this is the place to come to.

Do you have any updates on your properties?

Last year, we mentioned a medical building. Fortunately now, two big listed medical groups have shown keen interest to sign on with us. Once signed, we will go ahead. It will be the largest specialist healthcare centre in Kuala Lumpur, called Bangsar South Medical Centre.

Also, we noticed that there is a lack of smaller units in Bangsar South, so we have Laurel Residence for the working class people with small families. We feel that Bangsar South is already mature and a lot of people would like to enjoy the lifestyle we have created here. It will consist of two 42-storey towers.

As for the aged care project, we want to build something where you want to go and live, and you feel that it has the lifestyle that you want. It is called Komune Living & Wellness, in Bandar Tun Razak. It will be Southeast Asia's largest co-living and wellness hub with a holistic living environment. It will have a co-living hotel, senior care facilities and a medical wellness centre offering health, wellness and care services. There will also be confinement services and a kindergarten as older people love to see kids. There will be traditional Chinese treatments provided as well.

CONTINUES ON PAGE 38

THE EDGE
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Maintaining a positive cash flow

FROM PAGE 36

There will be lots of activities, where you can meet your children, your friends. It is like a club. There will be things to do such as dancing, karaoke, tai chi and so on. And we will also create a heated pool for the residents. It is costly, but we want to encourage people to learn how to swim.

How has the strategy of paying off all your loans last year helped the company?

If you don't have income, you have no money to pay your loan. So the bank does not know what to do with you. You will always be stressed about how you are going to pay off the loan. With this pandemic, do you think that your revenue is going to increase? You may suffer more losses. For example, those with hotels, and those who borrow money, will think of selling if they don't have deep pockets. We have been offered many hotels for sale. If you don't have a good reserve, during a crisis, you are going to suffer.

For me, I see rich people when they have good access to banks, and they borrow money and the banks give them the loans. But when there is a crisis, they don't know what to do. So, they have to let go of their assets and some have gone bankrupt. I have seen this with my own eyes.

I have been working for 50 years. I have seen many people go bankrupt. Some are still okay. It all depends on how you conserve your money. For example, people say we have revenue, we make 30% to 40%, why do you want to have so much? Put the money in development, you make more. But there is always a limit to your capability. Don't think you can make money here and there, but good management is very important.

To ensure long-term business sustainability, we will focus on the following areas — maintain a positive operating cash flow, respond to market needs, ensure sufficient landbank for present and future developments, diversify project locations for better

The Komune Living & Wellness project that will be developed in Cheras

UOA Development Bhd					
FINANCIAL YEAR-END: (RM MIL)	2020	2019	2018	2017	2016
Revenue	844.6	1,104.4	1,263.6	1,078.2	996.1
Pre-tax profit	479.9	510.1	505.8	676.0	929.3
Paid-up capital	2,519.75	2,286.2	546.3	309.6	81.6
Shareholders' funds	5,418.1	5,064.8	4,680.7	4,329.8	3,813.1
Profit attributable to shareholders	391.2	399.4	378.9	506.7	676.7
Dividend payout ratio (%)	72	74	78	62	65

PICTURES BY UOA DEVELOPMENT



risk management, improve on resource efficiency, and deliver value-added properties with quality.

How is the company ensuring sustainability in construction, design and the built environment?

In terms of sustainability, we focus on improving costs and operating efficiencies, which are key to our business continuity plan to mitigate the effects of the pandemic amid the current challenging market environment.

The Covid-19 pandemic has further pushed the need for us to take an agile business resilience approach to manage the impact on our business operations. Different initiatives have been used to support our business as we go through the crisis towards a sustainable recovery.

Numerous process automation initiatives have been implemented as part of our digitalisation plan to progressively use more technology to improve our business processes, and operational and cost efficiencies. The initiatives, which were accelerated by the Covid-19 pandemic, are also aimed at contributing positively to our sustainability efforts by encouraging paperless adoption and reducing our carbon footprint.

What are your upcoming projects?

Besides the medical centre and Laurel Residence, we also have LivHomes in Sri Petaling. We are aiming for these to be affordable, below

RM500,000, with units at about 800 sq ft. It will be freehold and part of the LivHomes Collection that is for urban homeowners searching for their dream home in a strategic location at an affordable price.

What is your market outlook for next year?

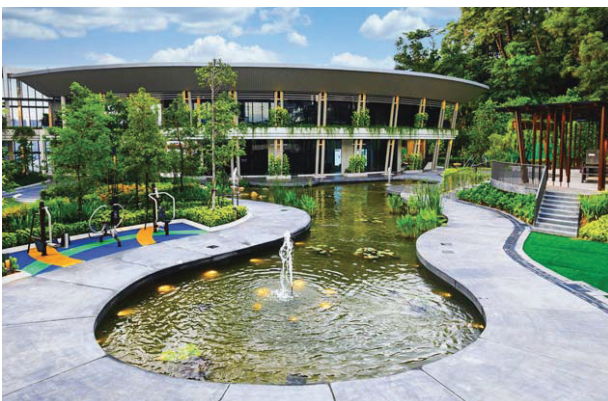
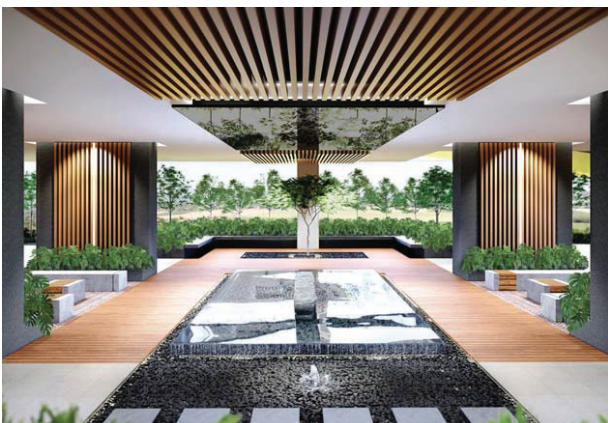
Despite the reopening of economic activities after months of lockdown, it will take many months for consumer sentiment to go back to pre-pandemic levels, and the property development sector to see a recovery.

The disruptions caused by the pandemic have led to us scaling down new project launches and lowering the level of transactional activity in the company's project portfolio owing to the cautious outlook of buyers. This contributed to a slowdown in sales in a soft property market.

So, we are reevaluating our new project launch plans and focusing on market-driven products with attractive price points to better position our upcoming developments.

We also hope that the Budget 2022 announcement on measures such as the elimination of the Real Property Gains Tax for the sale of properties after the sixth year, and the allocation of RM2 billion through the Housing Credit Guarantee Scheme to facilitate loans for those without proof of steady income, will help stimulate and boost sales in the property market.

An artist's impression of the Laurel Residence Grand Lobby (below) and the Goodwood Residence ClubHouse (bottom)



ONGOING PROJECTS

PROJECT/LOCATION	TYPE	GDV (RM MIL)	LAUNCH DATE
The Goodwood Residence, Bangsar South	Residential	600	2019
Komune Living & Wellness, Cheras	Residential and commercial	-	-
Aster Green Residence, Sri Petaling	Residential	250	2019
Bamboo Hills, Jalan Ipoh	Commercial	-	-

IN THE PIPELINE

PROJECT/LOCATION	TYPE	GDV (RM MIL)	EXPECTED LAUNCH DATE
Laurel Residence, Bangsar South	Residential	550	4Q2021
Sri Petaling development Phase 2	Residential	480	1H2022
Jalan Ipoh development	Residential and commercial	6,000	-



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WINNER | Penang Harmony Centre | Chief Minister Inc of Penang

Blending old and new with green, passive design



The Penang Harmony Centre comprises a 4,300 sq ft repurposed colonial-era bungalow and a new 2,800 sq ft community hall

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

Located in Penang's busy Jalan Scotland in George Town, the 49,000 sq ft Penang Harmony Centre is a religious and community space conceived to promote inclusivity and harmony.

The space — comprising a repurposed 4,300 sq ft colonial-era bungalow (main building) complemented by a new 2,800 sq ft community hall and surrounded by many trees, green open spaces and gardens — is run and managed by Penang Harmony Corp Sdn Bhd (Harmonico) as an activity and resource centre with four major functions — learning, administration, events and meetings.

Inspired by the “going back to the basics” design, the repurposed timber bungalow employs simple ventilation and daylighting strategies throughout the space and is redesigned to be naturally cross-ventilated. Now, the previously dark interior spaces of the house receive natural light from all sides of the building and a new central skylight. In addition, the new hall is characterised by “accordion walls” and narrow slits of roof lights, allowing a continuous flow of natural daylight during the day.

Design, sustainability, implementation, cost efficiency and relevance to the community — these attributes of the Penang Harmony Centre won it *The Edge Malaysia-PAM Green Excellence Award 2021*.

Harmonico chair Chong Eng says, via an email interview, the property welcomes all religious groups to make use of the Harmony Centre in the spirit of togetherness. “Since it opened in November 2019, we have had numerous activities such as wedding ceremonies, workshops, seminars, religious talks, sound therapy sessions and yoga classes. The centre has also hosted art exhibitions, an Indian cultural exhibition, food exhibition, community campaign launch, award ceremonies, interview sessions and charity programmes.”

According to Chong, Harmonico was set up on March 10 this year under the Chief Minister Inc of Penang as an implementing agency to oversee matters pertaining to religions other than Islam and to execute plans and policies that will promote and bring about an inclusive and harmonious society in Malaysia.



Lim: This particular building was selected as it was available and had been abandoned for several years



Chong: The cost of maintaining the property and its spacious compound is about RM30,000 per month



Tan: With the limit of budget constraints, our intervention strategies were to maximise natural ventilation and natural light through skylights, light shelves and angled windows



Once called Wickham Lodge, the bungalow was originally commissioned by Sir Henry Alexander Wickham, the explorer who is best remembered for his role in introducing the *Hevea Brasiliensis* rubber tree from Santarem, Brazil, in 1876 to British Malaya, leading to the setting up of rubber plantations and an ensuing economic boom as a result of rising global demand for rubber at the turn of the 20th century.

Completed in 1880, the Malay-style wooden lodge was used by Wickham as a holiday retreat, but it was left abandoned and fell into disrepair following his death in 1928.

Chief Minister Inc of Penang assistant general manager Bharathi Supplah (centre) with (from left) City & Country acting editor E Jacqui Chan, The Edge Malaysia editor-in-chief Kathy Fong, EdgeProp.my managing director and editor-in-chief Au Foong Yee and The Edge Media Group publisher and group CEO Datuk Ho Kay Tat

Later, a basic refurbishment was done on the bungalow and it housed the Institut Integriti Negeri Pulau Pinang (IINPPI) before plans for the Penang Harmony Centre were initiated by the then state government under former chief minister Lim Guan Eng. “[We wanted] to have a space for non-Islamic religious affairs and a community hall to cater for related NGO functions. This particular building was selected as it was available and had been abandoned for several years after IINPPI moved to a different location,” says Lim.

Launched in 2018, the Penang Harmony Centre started renovations in February 2019, after 10 months of design, authority approvals and tender stages. The new centre was completed in six months in July 2019.

Eco-conscious design strategies

The Penang Harmony Centre was designed using a green and adaptive-reuse approach to avoid unnecessary new construction and thereby reduce further carbon emissions.

The architect, founder and principal of BETA (BEu Tan Architect) Tan Bee Eu explains the importance of using the adaptive-reuse approach as opposed to demolishing existing buildings. “Adaptive reuse is now globally recognised as one of the best ways to reduce carbon emissions in construction. With the abundance of heritage



buildings in Penang, why not save and adapt them into meaningful spaces for our community? After all, old historical buildings are an important [part of the] tangible heritage of our nation's past, full of stories to tell our future generations."

For the Penang Harmony Centre, Tan saw a conscious need to design an energy-efficient public building. "We were very conscious of the need to design an energy-efficient building. It is our simple 'why' in pursuing green, passive design features, even though it was not an explicit requirement. With the limit of budget constraints, our intervention strategies were to maximise natural ventilation and natural light through skylights, light shelves and angled windows."

Tan says as much as 90% of the existing structure was conserved and adapted into a welcoming community building. "The existing raised timber flooring of the bungalow was also restored to reinstate the passive cooling effect of natural breezes moving across and below the floor platforms," she says.

Prior to the renovations, the existing bungalow was deteriorating — the column bases and walls had been damaged by damp and the timber elements were rotting. The interior was also dark and confined due to a lack of daylight.

The design harmoniously blends the old and new, copying the roof line of the existing mansion for that of the new community hall. The building height of the annexe was also calculated so as not to overpower the main building in terms of scale and proportion, while the dominance of the existing mansion roof form was deliberately celebrated and kept intact.

The architect also made use of natural lighting as a green, passive strategy by removing the interior timber stud walls of the main building to bring in sunlight from the sides into the previously dark interior spaces. At the centre of the building, a skylight was created by removing the existing ceiling panels and adding simple, clear roofing sheets to bring natural light and ventilation into the central foyer. In addition, the roof structure was kept exposed to celebrate the heritage character of the existing building, while the grilles were removed to create a friendlier space that connects to the exterior landscape by using a synthetic grass carpet in the multipurpose function room.

In the new community hall, the architect introduced "accordion walls" to flank both sides of the building using alternate rhythms of solid walls and clear glass windows and light shelves above them to bring indirect natural lighting into the interiors. The roof is intermittently lined with strip skylights.

Another green, passive strategy was redesigning the main building for natural cross ventilation along the longitudinal spine from the front to the back of the house by eliminating the interior walls. The central jack roof was also restored to allow passive stack ventilation, allowing hot air to escape vertically while maximising daylight in the mansion.

As a cooling element, a secret garden was

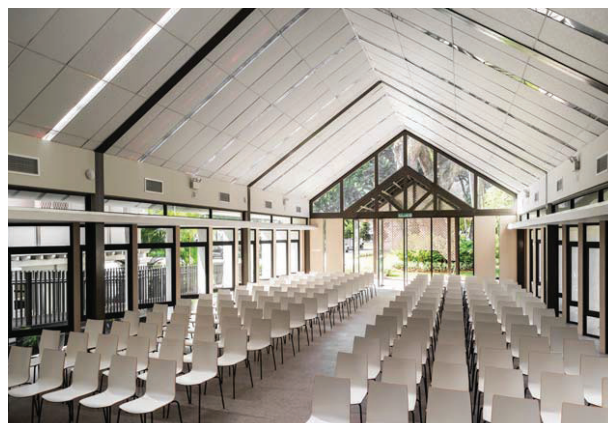


carved out at the back of the community centre. The garden was landscaped to create a *kampung*-like environment, complete with meandering footpaths through garden shrubs. There are also hidden pockets dotted with randomly placed benches and swings that are shaded by existing palm trees. Using concrete pavers, the architect created the nostalgic game of Snakes and Ladders on a bigger scale to add some playfulness to the calming grounds.

Chong says the cost of maintaining the property and its spacious compound is about RM30,000 per month, including the salaries of staff and maintenance contractors as well as utilities.

Frugal, humble yet ambitious

The key challenges for this project were time and budget, says Tan. "[We] went on fast-track construction to meet the stipulated completion date given by the client and it was completed on time within six months."



Clockwise from top left: A room that has been refurbished into an office space; the new central skylight in the existing bungalow; the new community hall blends harmoniously with the old bungalow in terms of design and function; and the naturally ventilated multipurpose function room

Below left and right: 'Accordion walls' were introduced to flank the new community halls with alternating solid walls and louvred windows to allow a continuous flow of light

With her forte in designing and managing fast-track high-rise developments, she designed a small gap between the main building and the new hall to allow construction on both the existing bungalow and the annexe to run concurrently.

Adapting adaptive-reuse also proved to have its share of challenges, says Tan. "In any adaptive-reuse attempt, the expected challenges were working around existing structures and keeping the huge trees on site. We had to be extremely nimble and creative in solving problems on site.

"Lastly, swift communication and commitment from all parties were crucial, be it from the client, consultants, contractors or the suppliers. Without a committed construction team, a fast-track project would not be possible."

To stay within the RM2.5 million budget, it was crucial to be frugal. "The historical heritage bungalow was already 139 years old when construction work began in 2019. To stay within budget and yet have sufficient funds to restore the heritage bungalow, we became frugal designers when it came to material selection and specifications. Cost provisions were strategised according to significance and priorities. This meant no-frills material specifications for



new construction and uncompromising priority given to restoring the heritage bungalow and strengthening the timber flooring to accommodate larger crowds," says Tan.

"When unexpected problems were discovered on-site that would incur additional cost, we had to quickly find alternatives for other materials to offset the cost increase, such as finishing some areas in bare cement renders instead of tiles. Throughout the construction period, we monitored and inspected the site frequently to avoid costly mistakes."

Tan believes that good architecture is always possible regardless of scale, complexity and budget. "With a budget of RM2.5 million, this humble yet ambitious project became our ultimate challenge and a testament [by which we are to] live up to our core belief. From this project, we learnt humility and to respect nature by designing and building around every existing tree on site," she says.

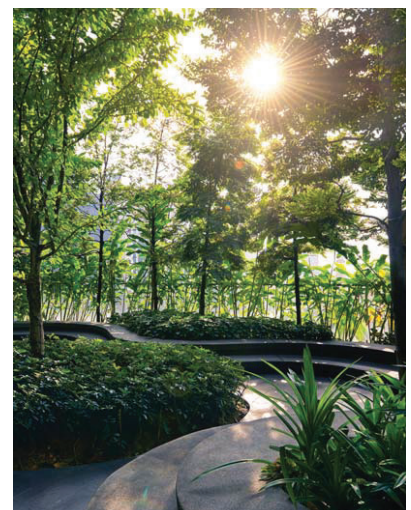
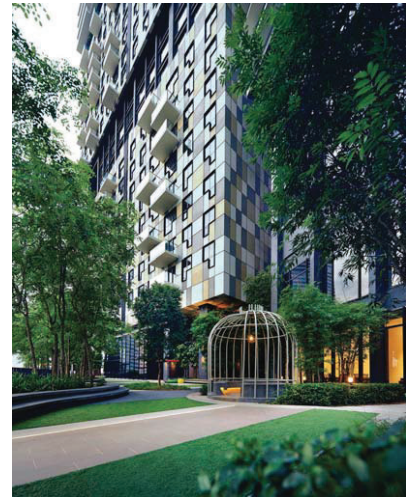


WINNER | Residensi Era Novum | Eupe Bangsar South Development (JV) Corp Bhd

PICTURES BY EUPE CORP



Clockwise from left:
Novum is a mixed-use development with a gross development value of RM575 million;
Tranquil spaces for quiet moments;
Active spaces for fitness and well-being needs



Incorporating innovation

BY RACHEAL LEE
city.country@bizedge.com

For Kedah-based Eupe Corp Bhd, developing its first project in the Klang Valley — Novum at South Bangsar — is about creating a new way of life for its residents, an iconic building that defines the location and a new way of connecting with people. After all, Novum means “new thing” in Latin.

Managing director Datuk Beh Huck Lee believes that a property developer’s responsibilities and challenges go beyond what the industry is trying to address today. Developers should build a sustainable residence for the people who are going to live there for the years to come, he tells *City & Country*.

“At Eupe, we talk about the core concept of ‘shared value’, which is about creating more value for customers. What we offer to people is better value today that will ultimately benefit us at the later stage. That’s why Eupe is trying to do things differently from others. We believe that in whatever we do, we do our best. We cannot control everything; we just take that leap of faith,” says Beh.

Eupe could always choose the easy path, he adds. “We know the location is good. We could have easily chosen the quick kill, sell it as fast as possible and get the highest return on investment (ROI) possible. Or, we could go for the maximum profit and develop a commercial development. Alternatively, we could choose the conventional method, which is copying what others have been doing.”



At Eupe, we talk about the core concept of ‘shared value’, which is about creating more value for customers.” – Beh

MOHD IZWAN MOHD NAZAM/THE EDGE



Eupe CFO Ng Kee Chye (centre) with (from left) The Edge Media Group publisher and group CEO Datuk Ho Kay Tat, *The Edge Malaysia* editor-in-chief Kathy Fong, *City & Country* acting editor E Jacqui Chan and EdgeProp.my managing director and editor-in-chief Au Foong Yee

“[But] we want to be different, so we have to be better than our competitors,” Beh insists.

Such an approach explains how Novum won *The Edge Malaysia*-PEPS Value Creation Award this year.

The innovation that Novum aspires to create is defined in three ways: “New Bangsar”, “New Lifestyle” and “New Digital Life”.

In New Bangsar, Novum captures the spirit of its location in South Bangsar, which boasts excellent internet connectivity and transport accessibility, along with a myriad of retail, service and leisure facilities.

New Lifestyle is shown in its lifestyle facilities that push innovation and creativity to new heights. The features include a gourmet kitchen, a business centre and an entertainment hub with the latest in home cinema equipment. There are also “moodscape” to cater for every lifestyle need, from tranquil spaces for quiet moments to shared spaces residents can enjoy with friends and family, and active spaces for all fitness and well-being needs.

New Digital Life is a convenience offered by the developer’s very own app through which residents can order groceries, book Novum facilities and services, as well as get the latest lifestyle information, via their smartphone.

CONTINUES ON PAGE 44

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Starting it right

FROM PAGE 42
A new player

Launched in March 2016, the RM575 million Novum is a mixed-use development that offers 654 apartment units, 75 small office/home office (SoHo) units and three shoplots in three blocks. Ranging from 647 to 1,441 sq ft, the units are furnished with kitchen cabinets, a kitchen hood and hob, microwave, air conditioner, a hot-water system and shower screen.

In June last year, all apartment and SoHo units were sold and handed over to their buyers, who are paying a maintenance fee of 40 sen psf. The development's occupancy rate is about 72%.

Being a new player in the Klang Valley is a "key killer", as local buyers would not have heard of it, says Beh. In Novum's case, it led to more buyers from closer to its base up north during the initial marketing phase. Later, more and more Klang Valley buyers came on board until buyers from the north ended up forming less than 10% of the total. They comprised four main groups: business owners, young professionals, senior corporate employees and upgraders.

An earlier issue for Novum was the longish site of 66m by 156m. It was also flanked by two empty lots, whose starting date of development was unknown to Beh.

"When we launched the project in 2016, we didn't just open and sell [it] to the public. Our marketing team personally engaged those who had expressed interest to get their feedback. We then worked on the process of improving the project, and we made some changes to the concept to make it better," he says.

"For the two [lots] next to ours, we needed to ensure that the residents would still feel comfortable when development began. So, a lot of thought went into the project. It was also about making sure the building would be well maintained over time."

Iconic development

Novum was intended to be an iconic development from the start, shares Beh, incorporated within the developer's four sustainable eco-design frameworks — iconic design, healthy air, green community and smart connectivity. Each of these design principles is integrated into the project to create greater long-term value for buyers and stakeholders.

He explains that an iconic development is "not to show that the residents are rich" but about giving them an identity. He believes that once the residents define the project as something they can associate with, they will have a certain pride in the place and call it home.

"We put in a lot of effort and thought into creating distinctive lifestyle components for the development. We also properly linked the facilities, and we aimed to build a community where people would want to interact with each other. Pockets of garden retreats for recreation have been incorporated into the design of the towers. When the development becomes something [the residents] treasure, they will take care of it," he points out.

"I keep talking about iconic buildings because I think for long-term appreciation, people must identify with the buildings, and we want to give Novum a unique identity. We are still improving the development because it is not unusual to overlook certain things during the planning stage. Also, we are trying to put in things that will help reduce the maintenance cost."

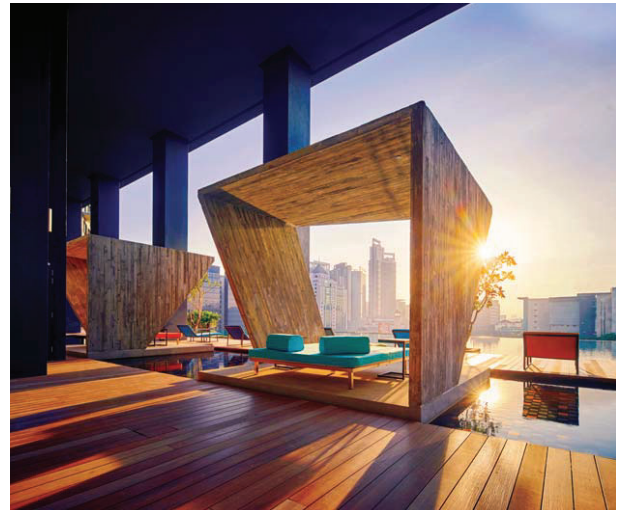
According to five recorded transactions, the capital appreciation ranges from 12.5% to 22.4%,



The facilities at Novum include (from top) a celebrity kitchen, swimming pool and pool deck, communal areas and landscaping

which Beh thinks is a reasonable rate. One of the transactions involved a serviced apartment — a Type B4a unit that was sold to the first purchaser at RM817,000 in April 2016. This unit was subsequently sold on the secondary market for RM1 million in February 2020, translating into an upside of 22.4% in about four years.

Beh attributes it to the fact that the group did not target the investor market. "We have been targeting owner-occupiers, and that's why we have been putting effort into fulfilling their needs. When they appreciate what you put in, and if they have holding power, they will not simply rent the place to anyone. If we can entice them to live here, then we can have a very vibrant place. This will reduce invest-



ment activities such as Airbnb which, in turn, will ensure that the amenities will be properly used and maintained. This will translate into people wanting this space and eventually lead to higher appreciation potential. It is a circle, and you have to start it right."

With regard to capital appreciation, he says, "As long as we can beat our competitors by a bit, we are happy. My benchmark is that the rental always has to be better than that of the neighbours by 1% to 2%. Also, I believe once buyers get hooked to a building, the subsale volume will drop, which in turn will give a high appreciation."

According to Beh, the formula for success is, first and foremost, developers have to be reasonable and keep some money on the table to allow some upside for the buyers. Second, it is about developing a place where one wants to live and not think about playing it safe.

Then, it is important for developers to give their properties a unique appeal to certain groups of people, and avoid being too generic without any special offerings.

"Most importantly, while planning, implementation and everything else are crucial, property management is [equally] important to make sure the property is properly managed," says Beh.

"We are also exploring new technology to be introduced to the property to reduce long-term maintenance cost. Of course, macroeconomics is also important."

In the end, he surmises, "There is no magic formula. Just do the things that need to be done." **E**

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Project Award 2021

WINNER | Melbourne Square, Victoria, Australia | Yarra Park City Pty Ltd

Uncovering new ground in Melbourne

BY HANNAH RAFEE
city.country@bizedge.com

With the glistening waters of the Yarra River winding through Melbourne's central business district (CBD), the area is buzzing with life and brimming with energy and culture.

With its offerings, from top art exhibitions and galleries — including the National Gallery of Victoria and the Heide Museum of Modern Art — to upscale fashion at home-grown boutiques such as Nique and vintage stores like the Chapel Street Bazaar, there is a certain refinement about Melbourne.

Named the “City of Literature” by Unesco in 2008, it has been declared the world's most liveable city for seven years by the Economist Intelligence Unit. Its global appeal has created a healthy property demand, with values continuing to soar.

Yarra Park City Pty Ltd, an associate company of OSK Holdings Bhd, is banking on this potential and planning to make a mark with its maiden project there, Melbourne Square. The development is one of the winners of *The Edge Malaysia* Outstanding Overseas Project Award. The award acknowledges impressive projects undertaken solely by Malaysian private property developers in other countries.

When I visited the project site in 2017, the developer was still laying the groundwork. Following a glamorous, celebrity-filled launch party, Melbourne Square received a lot of buzz across the country. Today, Phase 1 has been completed and handed over to its buyers. It has become one of the most recognisable landmarks in Melbourne.

OSK Property (Australia) CEO Chong Boon Woon, in the interview together with director of sales and marketing Scott Jessop, tells *City & Country* that branding was instrumental in the success of Melbourne Square.

“We have received wonderful feedback from our homebuyers so far. And I think we have successfully [reinforced] Melbourne Square's brand value. The development is instantly recognisable and can even be spotted on the way from Melbourne Airport,” says Chong.



Top: Melbourne Square has a total GDV of A\$2.8 billion

Right: The development sits on a five-acre freehold tract and comprises apartments, a hotel, offices and a retail component

Chong (fourth from left) with the OSK Australia team, Lord Mayor of Melbourne Sally Cap (sixth from left), directors of Sinclair Brook and Carr Design, and City of Melbourne councillor Kevin Louey (right)



The developer is gearing up for the launch of Phase 2, although the details have not yet been ironed out. “Our master plan will comprise a total of six residential towers and offices. We are still in the process of firming up the plans,” he says.

But Chong acknowledges the current hurdles. “We have had our challenges, especially during the lockdowns amid the Covid-19 pandemic. Nonetheless, we believe sentiment will pick up, especially when the borders reopen and foreign students, workers and investors are able to come in.

“Australia is one of the better countries in managing the pandemic, and the vaccination rate is high as well. From a long-term perspective, it is a safe haven. We are confident the market will recover soon.”

Woolworths and other solid offerings

Sitting on a five-acre freehold tract, Melbourne Square is a mixed-use development comprising apartments, a hotel, offices and a retail component with a total gross development value (GDV) of A\$2.8 billion (RM9 billion). The Employees Provident Fund (EPF) has taken a 49% stake in Yarra Park City for A\$154 million, and holds the development rights for the project.

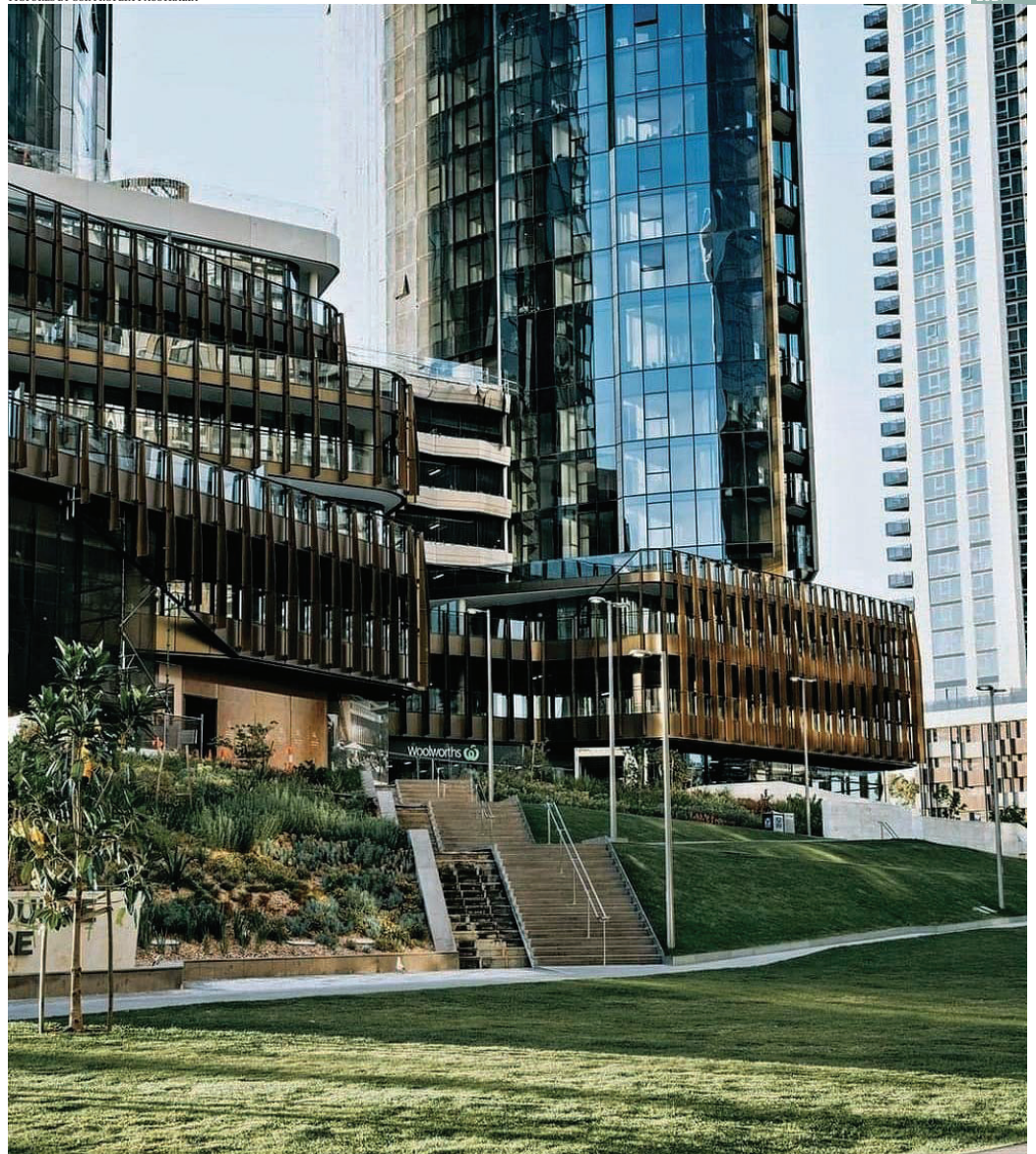
“EPF has contributed a lot to Melbourne Square, in terms of the profile of our project, the branding, creating trust and confidence in the project, not only among our purchasers, but also our stakeholders,” says Chong.

Phase 1 has two towers — one with 52 levels and the other 67 — comprising 1,054 apartments that

PICTURES BY OSK PROPERTY AUSTRALIA



“We have received wonderful feedback from our homebuyers so far. And I think we have successfully [reinforced] Melbourne Square's brand value.” – Chong



range from 1-bedroom (49.4 to 55.4 sq m), 2-bedroom (63.7 to 80.4 sq m) and 3-bedroom units (89.9 to 143 sq m) to penthouse and duplex penthouse units (131.7 to 316.8 sq m). Selling prices range from A\$402,100 to A\$12.1 million.

The first phase also has a retail component that includes Victoria's flagship Woolworths full-line supermarket, spanning two levels, as well as cafés and restaurants. The retail component was completed in 4Q2020.

“Apart from the residential component, the retail component has been performing well since opening on Dec 22, 2020. We anticipate a footfall of about 25,000 per week. There are a lot of activities available, including café hopping and dog walking in the parks nearby,” says Chong.

“When we were configuring the master plan for Melbourne Square, we worked closely with consultants to figure out what the area really needed, and that was how Woolworths came on board.”

Jessop says, “We want to be able to grow and support the food and beverage operators. We may host public and community events, so we can really harness the [potential] and locality.”

“Our target market is predominantly young families, first-time homebuyers with a good mix of owner-occupiers and both local and foreign investors. To date, the first phase is more than 80% taken up, of which 15% are Malaysian buyers,” says Chong.

Jessop chimes in, “In fact, for the first phase, we are confident we will achieve 90% take-up soon. We have some remaining units to sell, but despite the challenges, and not being able to reach our foreign customers, we are still able to sell to the local market.”

“For the property market in Melbourne, it is still very, very cheap to borrow and to lend; interest rates are still competitive. There may be one or two minor rises in the future, but not anytime soon. We have also seen a huge lack of future supply.”

“New projects and new construction were down about 75% from three to four years ago. The values of apartments have increased moderately, but homebuyers are going to run into this supply problem. There is also pent-up demand. Other factors that may contribute to its growth include the Formula 1 Grand Prix in March and the Australian Open tennis tournament in February.”



OSK Holdings Group MD Ong Ju Yan (centre) with (from left) The Edge Media Group publisher and group CEO Datuk Ho Kay Tat, City & Country acting editor E Jacqui Chan, The Edge Malaysia editor-in-chief Kathy Fong and EdgeProp.my managing director and editor-in-chief Au Foong Yee

Strong location and amenities

“Melbourne is definitely the place that everyone would want to be. It has a strong economy with good infrastructure, warehouses, education system and cultural diversity,” says Chong.

Melbourne Square, with its sharp and edgy façade, was designed by renowned firm COX Architecture. With its interiors designed by Carr Design, Melbourne Square exudes an overall contemporary feel. “It is an impressive structure with a lot of interesting details, against the Melbourne skyline,” says Jessop.

“One of our best strategies was identifying really good consultants for the project. We were able to lean on them for advice on Melbourne Square.”

The development offers facilities aplenty, including a childcare centre (THINK-Nido Early School), games room, sauna, yoga studio, gym,

35m pool, golf simulator room, music room, cinema, lounge/bar, kitchen, premium lounge, pool lounge, spa and private dining rooms.

Despite the heavy footfall, traffic and burgeoning developments, Melbourne Square's area of Southbank, facing the nearby Melbourne CBD, has maintained good, green infrastructure through parks, gardens and tree-lined streets. The Royal Botanic Gardens, Queen Victoria Gardens, Alexandra Gardens and Albert Park Lake are large public parks close to Southbank, offering 340ha of open space.

Melbourne Square is surrounded by well-established inner-city precincts, the bustling CBD and the tranquil grounds of the Royal Botanic Gardens. Its Southbank address is on the south side of the Yarra River, directly opposite the CBD. Residents can access the city via multiple footbridges over the Yarra River and it is close to Port Phillip Bay, St Kilda beach and Port Melbourne Beach.

The Crown Casino Entertainment Complex is also in Southbank, with 510,000 sq m of gaming, retail, restaurants, nightclubs, a cinema, three hotels and other entertainment amenities, making it the largest casino complex in the Southern Hemisphere.

Other nearby amenities include the Docklands & South Wharf, South Melbourne Market and Queen Victoria Market. Melbourne Square is also near top educational institutions such as the University of Melbourne, RMIT University, Swinburne University and Victoria University.

The developer is keen to expand its presence in Melbourne. “If we embark on a project or buy a new parcel of land, we will take a lot into consideration and we will screen for the financial resources required,” says Chong. **E**

THE EDGE
MALAYSIAOutstanding Overseas
Project Award 2021

WINNER | Embassy Gardens Phase 2, London, United Kingdom | Eco World International Bhd

Creating a new desirable destination in London

Embassy Gardens is one of Central London's liveliest neighbourhoods, thanks to its thoughtfully curated elements



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

It is not every day that an opportunity comes along to create a desirable destination. For Eco World International Bhd, it came in the form of Embassy Gardens Phase 2. Part of a three-parcel deal with Ballymore Group, the regeneration project has taken flight and become a popular port of call for Londoners and the like. Thus, it is no surprise that Embassy Gardens Phase 2 is one of the winners of this year's *The Edge Malaysia* Outstanding Overseas Project Award.

Looking back, Eco World International president and CEO Datuk Teow Leong Seng recalls how much the area has changed. "It was an entirely new precinct in the heart of London. Yet, it was somewhat inaccessible because it did not have a train line. But we knew that the Northern Line was going in, which is now open, so you can travel from Battersea Power Station and stop at Nine Elms station to reach Embassy Gardens, and you can be at the West End in about 15 minutes. It is so accessible today."

The whole Embassy Gardens development covers 15 acres — 5.4 acres are taken up by Phase 2, which has a gross development value of £933 million (RM5 billion) and offers 747 private and 163 affordable units. Selling prices ranged from £602,500 to £4.5 million, and the units were completed and handed over from 2018.

The completed Phase 1 was developed by Ballymore Group, which is also developing Phase 3. When fully completed, Embassy Gardens will provide 1,500 new homes, 432,278 sq ft of office space across two buildings and 130,000 sq ft of retail space for cafés, bars and restaurants.

One of the standout buildings in the develop-



Teow (centre) with (from left) The Edge Media Group publisher and group CEO Datuk Ho Kay Tat, *City & Country* acting editor E Jacqui Chan, *The Edge Malaysia* editor-in-chief Kathy Fong and EdgeProp.my managing director and editor-in-chief Au Foong Yee

ment is the US Embassy, around which Embassy Gardens lies. Teow believes that the embassy has helped create interest in the area.

"It was a big coup bringing the US Embassy into Embassy Gardens because it has given a lot of credibility and added a lot of prestige to the place, especially when they made the decision to move from where they were, which was right in the heart of town. And they spent US\$1 billion (RM4 billion) to build this embassy," he says.

As a result, there are many embassy staff who bring football to the area, and this has produced a neighbourhood feel, he points out. To develop the community further, the group reached out to F&B operators to set up shop there. Some of the current tenants are Darby's Restaurant, The Alchemist, Linnaean, District Coffee, Oxeye and Homeboy Bar. There is also a Waitrose supermarket.

Another highlight is a linear park that links

Vauxhall and Battersea Power Station, with Embassy Gardens in the middle.

"You can walk along this linear park away from traffic. It is very pleasant, lined with trees and landscaped," says Teow, adding that it is a 15-minute walk from Vauxhall to Embassy Gardens and then a 10-minute walk from there to Battersea Power Station.

He also recalls how culture and music were introduced to the area. "We have this collaboration with World Heart Beat Music Academy. They are a bunch of young people making wonderful music.

"We are very proud of the development because it started off being very modest. But today, it is one of Central London's liveliest neighbourhoods because of these curated elements."

Standing out from the crowd

One of the elements that has struck a chord with people is the transparent Sky Pool. "The Sky Pool was born out of a challenge because we wanted something different. There was no way we could have put a swimming pool on any other building because it is a tight site and very small. So, how do we put in a pool? We began to think, what if we stretched it between two buildings? And how could we make it spectacular? It could not just be a reinforced concrete structure. So, it became something see-through. This was something no one had done before," says Teow.

"We brought in the architects and engineers. Then, we got a design — an acrylic, fully transparent pool, the first of its kind in the world. We went scouting around the world to find someone who could build a pool like this. We ended up with a firm based in Grand Junction, Colorado, called Reynold Polymer Technology.

"Because of the nature of what we wanted to do — having a pool that is totally transparent, crys-

PICTURES BY ECO WORLD INTERNATIONAL

tal clear — it could not be assembled in London; it did not have the required facilities. It had to be cast in a single piece.

“So, the pool was built in Colorado in one piece and shipped over on the Atlantic Ocean. It arrived in London, barged up the Thames and onto the site.”

The sides of the pool are 200mm thick while the bottom is 300mm thick and it has a height of 3.2m. It weighs 50 tonnes and spans 15m between the two buildings, with steps and filtration systems on either side.

To provide another differential factor for owners and investors of Phase 2, Madrid-based interior designer Luis Bustamante was hired for the interior design work.

Teow reveals that the price point of Embassy Gardens Phase 2 was the highest compared with the other two projects Eco World International was involved in, namely London City Island and Wardian London. However, this did not seem to have deterred buyers, and when the northern line was opened, it only made the area more appealing.

As a result, the clientele has been very diverse and international, with Malaysians among them. “Kudos to my marketing team that has kept all the purchasers engaged every step of the journey. We keep in close contact with all our buyers. So, their experience of buying from us from the beginning to the end is smooth and hassle-free,” he says, adding that at last count, the area was populated with 53 nationalities.

“The majority of the buyers were owner-occupiers from the UK, and this speaks to the quality of the product that we have provided. We wanted to create something that would appeal to the local market as well as international investors,” he continues, adding that most of the buyers were between the ages of 35 and 50 and worked in finance, media and technology in Central London.

The importance of placemaking

Now that Phase 2 is completed, Teow is happy that what was initially planned has met expectations, despite the pandemic.



The Sky Pool that spans 15m between two buildings (above) and the Super Lobby (right)



truly great international destination,” he remarks.

“Apple [Inc] is going to move into Battersea Power Station next year, and it will change the character of the whole place. Also, Battersea Power Station gives us what Embassy Gardens does not have — a big, top-notch shopping mall, all the F&B outlets and hundreds of outlets within a 5-to-10-minute walk. So, this completes what the neighbourhood has to offer.”

He reiterates, “It is important to create a place through placemaking. It is not just buildings; you must be linked to the community and environment, so that people have a sense of history, a sense of the past. When putting in place facilities for everybody, we need to know who they are and what they want.”

Due to the pandemic, Teow has realised the need to create spaces in which people want to stay for longer periods of time, particularly in the home.

“Being developers, we need to make sure that our projects allow people to spend as much time as possible at home — something we have learnt from the pandemic, which I do not think is going away anytime soon,” he says.

“So, we need to make sure all our developments cater for living, working, playing, eating, exercising, whatever. You do not have to go very far, you have everything at your doorstep.”

Eco World International’s foray into the UK property market has obviously borne fruit. Despite the pandemic, the group has continued to grow and make headway in one of the world’s most competitive markets. **E**



SAM FONG/ THE EDGE

“Covid-19 has been tough on London and everywhere, but Embassy Gardens has sold the most in the entire Nine Elms area throughout the pandemic, and it has sold the most in our own portfolio — this has been our bestseller,” he says.

“I think it speaks volumes about placemaking. I think it is a very fair price; it is not cheap but it is a fair price for Central London. So, we are glad that purchasers see the value.”

Teow highlights that the project had offered more space for less money in Central London and the location also played a part in building demand for the units.

Moreover, creating a place that people want does not happen overnight. “You need to be very patient when you want to develop something like a

While not cheap, the units at Embassy Gardens were fairly priced, offering more space for less money in Central London



The majority of the buyers were owner-occupiers from the UK, and this speaks to the quality of the product that we have provided. We wanted to create something that would appeal to the local market as well as international investors.” — Teow

THE EDGE
MALAYSIAOutstanding Overseas
Project Award 2021

WINNER | Verdana, Miranda, NSW, Australia | BRDB Developments Sdn Bhd

Comprising 65 one- to three-bedroom apartments,
Verdana has a GDV of RM149.5 million

Connected, convenient, contemporary living

BY CHAI YEE HOONG
city.country@bizedge.com

Nestled in the southern Sydney suburb of Miranda in the Sutherland Shire in New South Wales, Australia, Verdana may be a boutique development of only 65 apartment units, but its size belies what it offers in terms of a convenient location, well-thought-out design and holistic lifestyle.

For those qualities and more, Verdana, the second Australian project by BRDB Developments Sdn Bhd, won the Outstanding Overseas Project Award at *The Edge Malaysia* Property Excellence Awards 2021.

BRDB Developments CEO Christopher Manivannan tells *City & Country* that it was “a very good development” right from conceptualisation. “When we bought this land, it came with the development approval, and we [liked] the design done by the architect, Nettletontribe.”

The land was bought in December 2016, and the project was launched the following year in July with a sales gallery on site. By end-2020, all units but one were sold, Christopher reveals. “I was very confident about this project [even though] it was a small and niche development,” he recalls.

Despite being caught in the middle of the Covid-19 pandemic, the project was completed on time in September last year. “We were able to have a short gestation period because [dealing with] compliance and the authorities [in Australia] was very transparent and easy.”

Thanks to the quick completion, he adds, the



Christopher (centre) with (from left) The Edge Media Group publisher and group CEO Datuk Ho Kay Tat, *City & Country* acting editor E Jacqui Chan, *The Edge Malaysia* editor-in-chief Kathy Fong and EdgeProp.my managing director and editor-in-chief Au Foong Yee

return on investment was “also very high”.

One of the main challenges, however, was the inability to travel to Australia during the lockdowns last year to check the project site. “We were also worried that there would be lockdowns in New South Wales, which would delay the completion of our project,” he says.

Fortunately, the state deemed construction to be essential work, so the project was completed as scheduled. It also helped that the majority of the units were sold prior to the outbreak, says Christopher. “We had a very good local project team and



“There is a tremendous amount of favour [shown to Verdana], so I believe we did something right from the start.” — Christopher

expertise in Australia from our first project [Parq on Flinders] in Wollongong, who helped us finish this product.”

Technology was another significant enabler. “The local teams there were able to show us what was happening on the ground using drone shots every other week, so we received progress reports,” he says, adding that there were only two other Malaysians, senior manager of international projects Melissa Emuang and general manager of international projects Alex Lei, apart from himself, to look into the project.

PICTURES BY BRBD DEVELOPMENTS



Clockwise from left: Artists' impressions of Verdana's exterior view from University Road, the exclusive garden residences that open to private courtyards, and parkland views from the balcony

Location that ticks all boxes

Previously occupied by three bungalows, the plot is only about 30,900 sq ft, less than an acre. Today, two main buildings of seven storeys, including three basement parking levels, and a rooftop entertainment terrace that make up Verdana stand in its stead. The design takes advantage of the corner location of the site at the junction of Kingsway and University Road, directly opposite the Port Hacking High School and Miranda Park. "The views of the nearby parklands are very important ... we wanted to capture those views," Christopher explains.

Apartments fronting Kingsway get unobstructed views of the park while others overlook the quiet tree-lined streetscape of University Road. Some of the units open seamlessly to spacious, private courtyards.

"We also know there is strong demand for 1- and 2-bedroom apartments in good locations like Miranda, which is very close to amenities. As buildings in the area are mainly low-rise, you get beautiful Sydney skyline views," he adds.

With a total built-up area of 53,572 sq ft, Verdana has a gross development value of RM149.5 million. The average unit selling price is A\$800,000 for a 900 sq ft 2-bedder, which makes up 71% of the units. One-bedders, with an average built-up of 800 sq ft, are priced from about A\$600,000. There are only two 3-bedders, with an average built-up of 1,400 sq ft.

There are many things to like about Verdana's location, which is surrounded by an array of amenities. The vibrant retail heart of Miranda, where the popular Westfield shopping centre is, and a thriving F&B scene is a mere 200m away. Verdana also enjoys easy access to the scenic Royal National Park, a 15-minute drive away, and the popular Cronulla Beach in about half that time. The Sutherland Hospital and Kareena Private Hospital are about five minutes' drive away while the Sydney International Airport and CBD are about half an hour's. The Miranda train station and nearest bus stop is just 400m from Verdana.

"The location ticks all the boxes. There are two schools — a secondary and a primary — within walking distance. It's very, very convenient," says Christopher.

Simple, functional, sustainable design

As for the design, functionality and sustainability are key. "We're trying to go back to the basics," says Christopher.

The apartments are designed with practical, spacious layouts and come with full-height glazed sliding doors for sunlight to filter in, engineered timber floors for warmth and texture, engineered stone benchtops and stone splashbacks for the kitchen, and floor-to-ceiling homogeneous tiles for the bathrooms, with frameless glass shower screens, and well-designed storage and recessed niches for a clean, minimalist aesthetic. Units also come with quality fittings, including kitchen appliances, wardrobes, carpets in bedrooms, lightings and air conditioning and heating.

Verdana has minimal building facilities, though. "Australians are a little bit different from us, Asians,"



The living area of a 980 sq ft two-bedroom apartment at Verdana



An artist's impression of a 1,300 sq ft three-bedroom penthouse unit on the 7th floor, with a sizeable balcony of about 600 sq ft

Christopher explains. "We like to have a lot of common areas and facilities like the gym, swimming pool and multipurpose hall. But I think Australians are practical, and they want to be near parks and beaches because they love nature. Besides, Australia has a lot of dedicated parks due to their town planning, and there are also a lot of nature and beaches. Therefore, we did not think it was necessary to have such facilities."

Not incorporating these extras also keeps the maintenance cost low, he says. For example, swimming pools are not common in low-density developments because it is expensive to heat them.

"We must understand what people want. There's no point giving them a facility they hardly use because it is not functional and it takes up space, energy, maintenance, cost and resources. So, we want to do away with such things and look at functionality and sustainability. And so, we kept things basic ... Verdana is very simple, actually," says Christopher.

The maintenance cost ranges from A\$750/quarter for the 1-bedder to A\$1,500/quarter for the 3-bedder.

The bottom line is to keep prices reasonable, giving homeowners value and making sure the property is sustainable. "Hence, it was important to keep maintenance costs as low as possible, to not burden future generations," he adds.

Verdana is a mid-market offering targeting the local Australian market. Most of the buyers are first-time homeowners, as well as downsizers who have retired. "All are owner-occupiers, in fact, and most are from around Miranda, and are young and older couples ... I think there's a tremendous amount of favour [shown to Verdana], so I believe we did something right from the start," says Christopher. **E**

THE EDGE
MALAYSIAProperty Development
Excellence Award 2021

WINNER | Gamuda Gardens | Gamuda Bhd – Property Division



Gamuda Gardens' 50-acre, pet-friendly Central Park, which was transformed from a rubber plantation into a biodiverse parkland

Trailblazing with originality and biodiversity

BY HANNAH RAFEE
city.country@bizedge.com

A stroll in the scenic 810-acre township of Gamuda Gardens in Rawang, Selangor, is both soothing and experiential. Surrounded by the hilly terrain of Klang Valley North that includes cascading waterfalls, the township is rich with biodiversity, with many types of flora and fauna documented there: 96 plants, 48 birds, 11 mammals, eight reptiles and 14 insects (which includes four fauna and two flora species of conservation importance).

By showcasing green and sustainable qualities that are part of Gamuda Land's DNA and offering a host of socioeconomic benefits, Gamuda Gardens ticked all the boxes and qualified as one of the winners of the Property Development Excellence Award at *The Edge Malaysia* Property Excellence Awards 2021.

The award recognises successful large property developments that have made a significant impact and become a catalyst for growth while contributing positively to the vibrance of an area.

Gamuda Land chief operating officer Aw Sei

Cheh gives *City & Country* an update on the township in a virtual interview. Due for completion in 2030, about 190 acres of Gamuda Gardens have been developed. "The current overall take-up rate for our ongoing projects there is about 80%," says Aw.

Gamuda Gardens has a gross development value (GDV) of RM10 billion. There are five phases comprising 6,000 units, including high-rise units.

Village Homes, which was handed over in October, is projected to be half occupied by year end.

In January this year, the company launched The Waterfront Village, a lifestyle retail hub facing the 50-acre pet-friendly Central Park, with conveniences such as a grocer and dining options.

This month, it is launching Gardens Square, "a vibrant commercial hub that emphasises climate-responsive features, pedestrian-friendly and car-free streets, spaces for healthy alfresco community building in the new normal and electric-vehicle charging stations, with photovoltaic (PV) panels providing renewable energy for operational needs", says Aw.

Gardens Square will comprise 133 units of 2- and 3-storey offices and shoptots, with built-ups from 666 to 6,737 sq ft and land sizes from 22ft by 43ft.

"We have signed a memorandum of understand-



"We are doing our part to drive job creation and economic growth as Malaysia recovers from the Covid-19 pandemic." – Aw

MOHD IZWAN MOHD NAZAM/THE EDGE



Aw (centre) with (from left) The Edge Media Group publisher and group CEO Datuk Ho Kay Tat, *City & Country* acting editor E Jacqui Chan, *The Edge Malaysia* editor-in-chief Kathy Fong and EdgeProp.my managing director and editor-in-chief Au Foong Yee

PICTURES BY GAMUDA LAND



ing with a well-known grocer and drive-through fast food franchise as anchor tenants, which we will announce soon,” he says, adding that the grocer will occupy 20,000 sq ft of Gardens Square.

Meanwhile, Jovita and Joya, comprising 429 double-storey link, superlink and semi-detached homes, will be completed in 2022, as will Gaia Residences, the township’s serviced apartments built using Gamuda’s Digital Industrialised Building System.

“Illaria, our hillside homes designed for post-pandemic needs, has seen an 80% take-up to date, with targeted completion and handover by 2023,” says Aw.

Another notable upcoming phase is Monarc, which will comprise 16 bungalows and 78 semi-detached units with prices from RM1.6 million. The built-ups are from 6,000 to 6,300 sq ft (with 5+1 bedrooms) and land sizes from 36ft by 80ft. Targeted to be launched in the first half of 2022 and completed by 2025, Monarc is the debut offering in Gardens Esteem, the first luxury precinct in Gamuda Gardens with lake-fronting bungalows.

Aw highlights the township’s target market and catchment areas. “Gamuda Gardens will cater for the higher end of the market, specifically high-income and upper-middle-income purchasers, comprising owner-occupiers and upgraders from Kuala Lumpur and Petaling Jaya.

“Earlier phases catered for the middle-income group, with bread-and-butter products, as well as Rumah Selangorku housing for those in the lower-income bracket.”

According to Aw, the residents’ feedback has been encouraging. “We do try to stay in touch with them via our mobile app, GL Lifestyle, and so far, they are mostly happy with their purchase. In the event that they encounter any issues, we try to be hands-on in solving the issues.”

Socioeconomic benefits

The developer is targeting a population of 340,000 for Gamuda Gardens by 2023. “This is complemented by surrounding communities such as Bandar Tasik Puteri and Rawang, which are driving economic and population growth. The burgeoning residential demographics of the Klang Valley’s northern development corridor present commercial opportunities for business operators and entrepreneurs,” says Aw.

Gamuda Land is leveraging the launch of Gardens Square, built for sustainability from the ground up, to enhance the commercial vibrance of the township and surrounding community. “We are doing our part to drive job creation and economic growth as Malaysia recovers from the Covid-19 pandemic,” he says.

“We are also driving sustainable growth and price appreciation with a range of vibrant placemaking activities that position Gamuda Gardens as the ‘Pulse of Klang Valley North.’”

This will bring together diverse entertainment and lifestyle amenities such as Malaysia’s first luge theme park, Skyline Luge, which will cater for 1.1 million rides annually; Curve Ziplines; enhanced Big Bucket Splash water play park for families; lifestyle retail; and GParks Nature School, all of which

are expected to materialise from 2023, he adds.

These initiatives are part of Gamuda Garden’s Adventure hub (31.88 acres) and Work & Wellness hub (18.07 acres).

There are a number of sustainable features that the developer deems as distinctive and have contributed to Gamuda Gardens’ success. One of them is the Central Park, which was transformed “from a monocultural rubber plantation into a biodiverse parkland” by Gamuda Parks, the developer’s initiative that manages the implementation of natural elements across its townships, says Aw.

Gamuda Parks has brought in 22 species of conservation importance and planted more than 5,000 trees in the Central Park alone, he adds.

The developer is planting #OneMillionTrees across its townships and communities by 2023. “To date, more than 25,900 trees have been planted in Gamuda Gardens. We ensure our planting efforts are sustainable through the use of advanced tree planting in nurseries located on our site, where seedlings are grown ahead of time for planting, enhancing their viability,” says Aw.

“By planting with the Miyawaki technique, we produce dense urban forests by encouraging healthy competition and reproducing forest canopy and ground layers in our ecosystems,” he adds, referring to the quick afforestation method developed by Japanese botanist Akira Miyawaki in the 1980s.

There are also solar PV panels with a capacity of 310kWp built into Gamuda Gardens’ sales gallery and badminton hall. “This renewable energy is utilised in the Central Park’s fountain and waterfall, with excess electricity going to the sales gallery,” says Aw.

Distinctive, sustainable qualities

Another green element is sustainable mobility for resilient community building while reducing the community’s carbon footprint, which includes a 5.5km loop for jogging, walking and cycling and

An artist’s impression of Monarc, the debut offering at Gardens Esteem, Gamuda Gardens’ luxury precinct

An artist’s impression of Gardens Square – the township’s pedestrian-friendly and car-free streets and spaces – cater for post-pandemic retail trends, with sustainability at the heart of the features

interconnected walkways to facilitate access to residential spaces.

“We are mindful of placemaking, with everything within reach to reduce transport emissions while maximising convenience for homeowners and residents. We also integrate permeable pathways throughout Gamuda Gardens [and Gamuda Land townships] to reduce emissions from concrete use while managing surface runoff,” says Aw.

“The Gamuda Green Plan 2025 itself was launched on World Environment Day, June 5, 2021, as a comprehensive group-wide framework that charts tangible targets for Gamuda Group in terms of environmental, social and governance (ESG) dimensions over the next five years.”

He notes Gamuda Gardens’ noteworthy level of accessibility. “Every place is centrally located with interconnectivity in the township’s masterplan while encouraging sustainable modes of transport such as biking, walking and shuttle services, maximising convenience for homeowners and residents, while reducing our carbon footprint and driving value creation.

Another highlight of the township is Gardens Wellness, a one-stop fitness hub with an Olympic-length swimming pool, badminton courts and a dance studio, among others.

Growth and plans

Gamuda Land intends to position Gamuda Gardens as the elevating feature of Klang Valley North, distinguishing it from the surrounding offerings through an emphasis on premium products. The launch of Gardens Esteem, one of the luxury precincts in Gamuda Gardens, as well as Monarc, its debut offering comprising 94 bungalows and semi-detached homes, is the first step.

“We are launching the Gardens Esteem Lounge specifically to cater for high-net-worth individuals, along with the launch of Monarc in 2022. We are confident of this positioning despite recent market impacts, as our sales have stabilised to nearly pre-pandemic levels. In addition, the purchasing habits of the high-net-worth group show less vulnerability to large market fluctuations,” says Aw.

He adds that the Covid-19 pandemic has given Gamuda Land the opportunity to review and reset its five-year business plan, with an eye on diversification. It is targeting a compound annual growth rate of at least 20% in sales and earnings and will continue to diversify its portfolio with high-value, low-risk acquisitions and projects overseas.

“Following more than a year of lockdown, we are optimistic about the outlook for the property market as the vaccination rate increases, economic activities resume and borders reopen. We aim to roll out more products with attainable price points in the township,” says Aw, noting that 95.4% of the adult population in Malaysia have been vaccinated.

“As with all our townships and vertical communities, Gamuda Gardens delivers on our brand promise as a sincere, responsible and original town-maker, with a focus on crafting places that people will call home, want to be a part of and can grow up and grow old in,” he says. **E**



WINNER | City of Elmina | Sime Darby Property Bhd

PICTURES BY SIME DARBY PROPERTY



A holistic township built for tomorrow

BY CHAI YEE HOONG
city.country@bizedge.com

Being Sime Darby Property Bhd's (SDP) flagship for sustainable development, the extensive 6,500-acre City of Elmina integrated township has all the attributes that live up to its rank and more.

Among its key features are well-designed, spacious multigenerational homes, a 300-acre Central Park, 90km of jogging and cycling tracks and 480 acres of local parks. It is also adjacent to a 2,700-acre forest reserve.

This year, City of Elmina is the winner of *The Edge Malaysia* Property Development Excellence Award, which recognises successful, large-scale property developments that have made a significant impact and are catalysts for growth while continuing to contribute positively to the vibrance of the area.

SDP group managing director Datuk Azmir Merican says developing a strong township concept with meticulous planning of details is the key to building a successful project such as City of Elmina. "We must include the right product mix and right investment in infrastructure and placemaking.

"A committed and passionate team that keeps pushing the limits in innovating and driving the sustainable development agenda is also a valuable element to the success of a development. But more importantly, you must understand the market and introduce products that the customers want, and meet their wants of today while planning for their needs of tomorrow," he tells *City & Country* in an email interview.

Growing a township

Strategically located along the Guthrie Corridor Expressway, City of Elmina comprises Bukit Subang, Denai Alam, Elmina East, Elmina West and Elmina Business Park.

Azmir shares how it all began. "The township started with the 250-acre Bukit Subang township during the Guthrie Property Development days in 2000 and progressed to the 1,000-acre Denai Alam in 2005. With the successful market reception of spacious homes in the tranquil setting of Denai Alam and rapid urban sprawl of Greater Kuala Lumpur, we began the masterplan for City of Elmina."

And the rest is history.

The mega-city township of City of Elmina was officially formed in 2013 when the 1,088-acre Elmina East was launched, and the first few phases of linked homes saw full take-up rates upon launch.

"Following that, we launched the 2,662-acre Elmina West in 2016 and achieved resounding success for its Elmina Valley homes, which front the majestic 300-acre Central Park," says Azmir.

"The latest addition to City of Elmina was the 1,500-acre Elmina Business Park in 2019, completing the occupational element in the 6,500-acre mega township master plan," he adds.

With an estimated development period of 40 years, City of Elmina boasts a healthy, growing population and expects an estimated 150,000 residents once the township is fully completed.

SDP has completed about 10,000 units of properties in City of Elmina and the township has about 45,000 residents based on an average of four occupants per household.



"We will continue to introduce new commercial and catalytic developments such as a lifestyle mall and educational institutions in City of Elmina." – Azmir

MOHD IZWAN MOHD NAZAM/THE EDGE



Upon completion, City of Elmina is estimated to have a total of 36,000 properties featuring a healthy mix of products, including high-rise residential, commercial, double-storey link houses, semidees, Rumah Selangorku homes and industrial properties.

"We have always looked at City of Elmina as a township where consumers can purchase their forever homes or for investment purposes. Either way, they get the best value for their purchase," says Azmir.

SDP deputy COO of township development Appollo Leong (centre) with (from left) The Edge Media Group publisher and group CEO Datuk Ho Kay Tat, *City & Country* acting editor E Jacqui Chan, *The Edge Malaysia* editor-in-chief Kathy Fong and EdgeProp.my managing director and editor-in-chief Au Foong Yee

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Where people and nature thrive symbiotically

FROM PAGE 54

Taking Ariza as an example, he notes that the first phase of link homes in Elmina East, which was launched in 2013 at a starting price point of RM599,888, is estimated to have appreciated 25% in capital today.

“Records show that the value creation that we have achieved in City of Elmina is among the highest in the industry, a positive reflection of SDP’s strategic planning and investment in infrastructure and placemaking efforts at the township,” says Azmir.

Recent launches at City of Elmina include Elmina Green Five (Phase 1), comprising 136 units of 22ft by 75ft link homes. All the units were fully taken up during the launch in October and Phase 2 has limited units left.

The Twin Factories 2, launched in November and comprising 22 units of 70ft by 160ft semidee factories at Elmina Business Park, is also fully taken up.

Its latest launch this month is Ilham Residence 2. The project commands a gross development value of RM190 million and comprises 277 units of stratified link homes. Key features of this gated-and-guarded development are its innovative design whereby each home is fitted with solar panels and come with curated back lanes as well as 1.3km interconnected jogging and cycling tracks, 22 unique facilities within the neighbourhood and multi-tier security features.

And there is more to come, according to Azmir. “We will continue to introduce new commercial and catalytic developments such as a lifestyle mall and educational institutions in City of Elmina,



An aerial view of Elmina Valley 3 and Elmina Valley 4

The Elmina Rainforest Knowledge Centre promotes forestry research, education and conservation

The Elmina Living Collection Nursery houses endangered, rare and threatened tree species from the nearby forest reserve before they are replanted in the township



An artist's impression of Elmina Green Five, Phase 1 of which has been fully sold and Phase 2 has limited units left

and we are looking forward to the completion of the Damansara-Shah Alam Elevated Expressway (DASH), which is scheduled for next year, to provide added accessibility and convenience to our township.”

Among the new additions provided to enhance value for homebuyers at City of Elmina is the Clubhouse at Elmina East, which will house more than 20 family-centric facilities including aged day care, childcare, swimming pool cafés, badminton courts and multipurpose hall. It is targeted to be completed in 2023.

A lifestyle mall is also underway. It will feature 215,000 sq ft of retail space when completed and front the 35-acre Urban Park.

Meanwhile, SDP is in talks with several parties to bring in private/international school operators, as well as other catalytic commercial projects to the township, with more integrated developments that feature innovative living concepts in the pipeline.

The wellness way of life

City of Elmina was conceptualised based on eight pillars of wellness — physical, emotional, mental, community, family, intellectual, occupational and environmental wellness — to promote a holistic way of life.

“At City of Elmina, instead of focusing on just bricks-and-mortar houses, we looked at the idea of a home in a more holistic way, beyond the four walls. With Elmina’s 8 Pillars of Wellness in mind, we created an environment in which families and the community come first. These pillars guide our residents to not just turn houses into homes but more importantly, transform City of Elmina into a vibrant township with a close-knit community,” Azmir explains.

Epitomising a vision of an idyllic living environment where people and nature thrive symbiotically, SDP designed the township to embrace the existing forests and waterways to conserve the environment.

To further its aim as a sustainable development,

City of Elmina also has its own Elmina Rainforest Knowledge Centre to promote forestry research, education and conservation; Elmina Living Collection Nursery to collect endangered, rare and threatened tree species from the nearby forest reserve and plant them within the township; as well as the first inclusive playground in Malaysia, designed and built in collaboration with Unicef to promote equal play and inclusivity among children.

Promising outlook

Despite the global pandemic, demand for properties at City of Elmina has remained resilient. “In fact, City of Elmina has had one of its best years in 2021, with an estimated gross sales achievement of more than 1,100 units,” says Azmir.

He attributes the success to strategic launch planning, innovation and adaptation to market needs, by launching homes with better layouts optimised for the post-pandemic way of life.

“Key to our strong take-up rates is our quick adoption of sales strategies like introducing the online guided sales experience, [our in-house developed] Online Booking System [which allows homebuyers to browse, select and make payment for their preferred units online], Virtual Sales Gallery for property browsing from the comfort of their homes, and digital product launch using platforms such as Facebook Live,” he says.

In terms of his outlook for the property market, Azmir has this to say, “We foresee an increase in transactions before the Home Ownership Campaign (HOC) ends on Dec 31, 2021, coupled with the low interest rate environment. These government-led initiatives have had a positive impact on our business, and we expect similar campaigns in the future to also contribute to our performance greatly.

“Though we expect demand for properties to reduce in the first quarter of next year due to the discontinuation of the HOC, we expect buying momentum to increase in the following quarters,” he adds.



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No. 2 | S P Setia + Best in Qualitative Attributes

	2021	2020
Overall	2	1
Quantitative	10	2
Qualitative	1	1

Aiming to be a digital-first developer

BY RACHEAL LEE
city.country@bizedge.com

Amid the Covid-19 pandemic, S P Setia Bhd has seen a change to its top management team, with Datuk Choong Kai Wai taking over as president and CEO and Datuk Seri Koe Peng Kang as deputy president and chief operating officer.

In an email interview, Choong says the group will continue to offer its affordable-range homes in mature townships, with 12 launches being lined up in its existing townships. It will also focus on digital transformation.

The sustainability agenda remains a key priority of the group, building on its reputation as a developer known for projects in that vein.

Next year will mark the group's foray into the hospitality industry, with the opening of two hotels — The Amari Hotels at Setia SPICE Convention Centre in Penang and KL Eco City in Kuala Lumpur. They are slated for opening in the third quarter of next year and will be operated by ONYX Hospitality Group.

S P Setia has consistently been among the top developers in *The Edge Malaysia Top Property Developers Awards* over the last five years. This year, it is also the winner of the award for Best in Qualitative Attributes.

City & Country: Please describe S P Setia's performance in FY2020.

Datuk Choong Kai Wai: Beyond a shadow of a doubt, FY2020 was the most challenging year for S P Setia Group as the Covid-19 pandemic caused disruption in the global economy and had an adverse impact on most industries. The property industry was not spared. Despite the ongoing uncertainties, the resilience of Team Setia has prevailed, with the group surpassing its sales target of RM3.80 billion to achieve commendable sales of RM3.82 billion.

In FY2020, 81% of sales were from local projects, while the rest were from international projects. Sales achieved were mainly from developments such as Setia Alam, Setia Alam Impian, Setia Eco Park, Setia Eco Hill and Setia Alamsari in the central region, which amounted to RM2.36 billion, supported by a contribution of RM415 million from Setia Tropika, Setia Business Park II and Setia Eco Cascadia in the southern region, and RM312 million from Setia Sky Vista, Setia Fontaines and Setia V Residence in the northern region.

International projects collectively registered sales of RM716 million, largely through Daintree Residence in Singapore, Eco Lakes in Vietnam and UNO in Melbourne. Notwithstanding the Movement Control Orders imposed in Malaysia and the various stages of lockdown imposed overseas, the strong sales numbers recorded across all our projects



Moving on, the group will focus on initiatives to pare down borrowings and strengthen the capital structure..."

— Choong

demonstrated our overall strength and versatility.

The group registered revenue of RM3.23 billion, and owing to strategic positioning to move our completed inventories, the group resolved to aggressively reprise the completed units at Setia Sky 88 and Setia Sky Vista, which led to renewed demand. Other than that, following the escalating Covid-19 cases that have disrupted the UK's economy, Battersea Power Station (BPS) also incurred an impairment provision due to its work in progress. The impairments incurred would not have impacted cash flow, and if these provisions were excluded, the group would have achieved a profit before tax (PBT) of RM319.2 million.

As the nation embarked on recovery on the back of a high vaccination rate, S P Setia registered strong sales of RM3.38 billion for the first nine months of FY2021, representing 89% of our full-year sales target. The group remains positive on the market outlook and will continue to focus on achieving our sales target of RM3.8 billion. This improvement was reflected in our revenue of RM2.73 billion and PBT of RM354 million.

Moving on, the group will focus on initiatives to pare down borrowings and strengthen the capital structure, as well as continue to drive digital transformation and champion the sustainability agenda, which will remain the key priorities of the group.



PICTURES BY S P SETIA

Where does S P Setia want to be with regard to growth and branding?

Over the years, Setia has built a reputation for building sustainable developments, which have not just stood the test of time but have also continued to thrive and evolve with the needs of our communities. Sustainability is embedded in our DNA as a living, dynamic cell that guides our business processes, products, and designs and constructions of 'live-learn-work-play' environments. This will continue to be a signature marker for all Setia projects and townships.

On top of that, we have accelerated our digitalisation drive to become a leading digital-first property developer in the country.

S P Setia is venturing into the hospitality sector by opening two hotels soon. What is your five-year plan for this segment?

The Amari Hotels at Setia SPICE Convention Centre in Penang and KL Eco City in Kuala Lumpur, to be operated by the internationally established ONYX Hospitality Group, are slated for opening in the third quarter of next year. The hotels aim to offer complementary services, amenities and facilities to these integrated developments, catering for locals and international visitors. With the economy on a recovery path, we anticipate that there will be increased travel and demand for amenities such as those offered in these two developments.

What is S P Setia's overall development plan and business focus in the near future?

Keeping an ear to the ground, we will continue to offer affordable-range homes in mature townships, focus on our digitalisation journey and up the game on sustainable developments.

On the cards are 12 launches at our existing townships in the central region, ranging from landed homes in Setia Alam, Precinct Arundina in Setia Eco Park, Setia Safiro, Setia Mayuri, Bayuemas, Bandar Kinrara (two launches), Setia Alamsari, Eco Hill and Eco Hill 2 to shophots in Alam Impian and apartments in Temasya Glenmarie.

There will be three launches of landed residences in Setia Eco Gardens, Taman Pelangi Indah and Setia Tropika; three commercial projects in Setia Tropika and Taman Rinting; and a shopoffice development in Bukit Indah. Northern region buyers can look forward to terraced, semidee and bungalow launches in Setia Fontaines.

On the international front, the 40%-owned BPS in the UK had achieved a combined take-up rate of



MOHD IZWAN MOHD NAZAM/THE EDGE



S P Setia Bhd					
FINANCIAL YEAR-END: (RM MIL)	2020	2019	2018	2017	2016
Revenue	3,228	3,929	3,594	4,520	4,957
Pre-tax profit	-157	598	991	1,271	1,185
Paid-up capital	8,468	8,432	8,252	6,694	2,140
Shareholders' funds	13,922	14,349	14,144	11,944	9,201
Profit attributable to shareholders	-321	344	671	933	808
Dividend payout ratio (%)	NA	50.2	70.1	70.1	70.5

The park in Setia AlamImpian

83% for Phase 2 and 3A as at 3Q2021, with the latter being slated for completion by the middle of next year. This mammoth regeneration project recently witnessed another milestone with the official opening of its on-site underground train station as part of the Northern Line Extension (NLE) in London.

The launch of the NLE marks the first major extension, designated in Zone 1, to the London Underground Network in this century and has become one of the most significant milestones to date in the regeneration of BPS. Opened on Sept 20 this year, this riverside placemaking destination will be one of the most well-connected destinations in the capital.

As the economy reopens, what is your outlook for the property market over the next 12 months?

We are positive of an economic recovery and foresee greater market demand as buyers seek homes that fulfil new-normal lifestyles such as more space, flexible layouts, better security, safer environments and sustainable features.

How does S P Setia remain competitive and set itself apart from its peers?

Setia has garnered a reputation as a trusted and reliable brand backed by four decades of experience and expertise. We intend to continue meeting buyers' needs by rolling out the best-possible product layouts and designs, innovative offerings and upgraded amenities in the developments.

Setia is also among the early adopters of ESG (environmental, social and governance) standards and to this end, we have already set in place new regulations, best practices, policies and procedures

throughout our operations. These have elevated investor confidence — both domestically and internationally — in the Setia brand.

Moving forward in the post-pandemic era, what are your strategies for capturing customers and sustaining your business?

We are leveraging information and communications technology (ICT) solutions to make our customer journey seamless from the first touchpoint via digital platforms like social media, websites and virtual exhibitions. For example, we have developed the Setia On The Go app to introduce our vast range of properties to potential homebuyers. Aspiring Setia property owners can browse for homes via Setia Virtual-X, an online exhibition platform complete with virtual tours and walk-throughs, virtual events and virtual show units.

We will also continue to deploy other digitalisation initiatives on various platforms. We have observed that past initiatives had generated qual-

ity leads and successfully converted bookings into sales. We will continue to make use of the digital platforms and create a more robust digital workplace to improve the effectiveness and efficiencies of the daily operation underpinned by cyber resilience.

How is the group ensuring sustainability in the construction, design and built environment?

Sustainability is incorporated right from our blueprints — from building design to the master plan — with a focus on three key areas: energy efficiency, water efficiency and indoor environment quality.

In terms of energy efficiency, some of the systems implemented are:

- Solar photovoltaic panels;
- LED lighting, daylight auto-sensors and motion sensors; and
- Building management systems, especially in our commercial high-rises.

On water efficiency, we harvest rainwater to water the landscape and fit our developments with water-saving sink taps, showers and dual-flush WCs (water closets).

To optimise indoor environment quality, we maximise renewable energy sources such as the sun and wind to provide natural heating, cooling, ventilation and lighting while helping to offset greenhouse gas emissions. We also pay attention to sound insulation, CO₂ monitoring in commercial high-rises, and use low-volatile organic content paint.

Some of our environmental flagship projects that have received due recognition are:

- D'Network Setia Eco Park — the world's first solar-powered hybrid F&B community hub;
- Setia Corporate HQ — first privately owned office and third building in Malaysia to be certified Green Building Index (GBI) Platinum as well as GreenRE Platinum;
- Setia City Convention Centre — first GBI-certified Convention Centre;
- KL Eco City — Gold Award at the Fiacbi World Prix d'Excellence 2020 Awards in the office category;
- Setia Eco Glades, Cyberjaya — achieved GBI certification criteria (eco-friendly paint, rainwater harvesting, LED lighting);
- SPICE Convention Centre in Penang — GBI-certified under Non-Residential, New Construction 2017-2020;
- Setia's UNO Melbourne high-rise project in Melbourne, Australia, is one of the first high-rise residential developments in that country to go 100% green with its power supply.

In line with our global sustainability agenda, we will continue to pursue these priorities in our developments.

A walkway in Setia Alamsari



ONGOING PROJECTS

PROJECT/LOCATION	TYPE	GDV (RM MIL)	LAUNCH DATE
Setia Alam, Selangor	Township	322	March – Oct 2021
Eco Lakes, Vietnam	Township	283	Jan & Oct 2021
Setia AlamImpian, Selangor	Township	185	Jan – Sept 2021
Setia Eco Glades, Selangor	Township	156	March 2021
Setia Ecohill 2, Selangor	Township	128	March – Sept 2021

IN THE PIPELINE

PROJECT/LOCATION	TYPE	GDV (RM MIL)	EXPECTED LAUNCH DATE
KL Eco City, Kuala Lumpur	Residential and commercial	688	Sept 2022
Setia Alamsari South, Selangor	Township	303	June 2022 – Jan 2024
Setia Bayuemas, Selangor	Township	285	March – Dec 2022
Setia Fontaines, Penang	Township	264	Sept – Dec 2022

THE EDGE *Top Property Developers Awards 2021*

SHAHRIIN YAHYA/THE EDGE

NO. 3 (JOINT RANKING) | Gamuda Bhd – Property Division

	2021	2020
Overall	3	5
Quantitative	5	6
Qualitative	4	3

Staying committed to sustainability and good governance

BY CHAI YEE HOONG
city.country@bizedge.com

Gamuda Land CEO Ngan Chee Meng was in a jovial mood during our morning Zoom meeting. “Today we can talk via Zoom, so we don’t have to burn more fuel going into the office,” he says.

No stranger to being interviewed for *The Edge Malaysia Top Property Developers Awards*, Ngan has always been a strong proponent of sustainability — an intrinsic value in Gamuda Land’s DNA. “Our DNA — that is our commitment to the environment, community, customers and employees — has always been the same, and we are making sure that it doesn’t change,” he says.

“We call ourselves a sincere, responsible and original town-maker. For us, it is about enhancing our brand. We have a strong DNA that makes us who we are today, and we endeavour to continue being relevant because of that commitment.”

Since its establishment in 1995, the property development arm of Gamuda Bhd has been on a mission to be the leader in building sustainable, integrated townships. Its ongoing projects include Gamuda Cove and Gamuda Gardens in Selangor and Horizon Hills in Johor, as well as Gamuda City in Hanoi and Celadon City in Ho Chi Minh City, Vietnam.

Ngan tells *City & Country* how the company has been focusing on environmental, social and governance (ESG) compliance, post-pandemic design and staff well-being in the last 12 months and its targets and plans going forward.

City & Country: What has Gamuda Land been busy with in the last 12 months?

Ngan Chee Meng: In the last 18 months, to be specific, we have had to wrap our heads around the Covid-19 pandemic. Many of us are aware that a lot of things we do are related to climate change. That’s when we started to realise that to be sustainable, we must relook how we see the business, the future of climate change and the well-being of the people. We have to get it right.

This affirms Gamuda Land’s existing thrusts, focusing on ESG compliance, particularly with the Intergovernmental Panel on Climate Change sounding a Code Red on climate change, with global warming of up to 1.5°C by 2040.

While sustainability and good governance have been in our DNA since our inception, Gamuda formalised these principles under the Gamuda Green Plan 2025 (GGP), launched on June 5 this year, as a group-wide framework that charts tangible targets, driven by ESG dimensions, over the next five years.

We also looked at post-pandemic design for homes and spaces through our Planning for the Future think tank initiative. We incorporated high-speed digital infrastructure and connections to



To be sustainable, we must relook how we see the business, the future of climate change and the well-being of the people. We have to get it right.”
— Ngan



MOHD IZWAN MOHD NAZAM/THE EDGE

nature in our homes, as well as ‘work from home’ and ‘work near home’ features, such as working pods, which are seen in launches such as Illaria in Gamuda Gardens and Enso Woods in Gamuda Cove.

Last but not least, we have also focused on our staff well-being. We established an in-house RT-PCR Laboratory & Test facility in December last year to undertake weekly testing for group staff and frontliners such as our contractors and sub-contractors and tenants, with a capacity of more than 3,400 tests daily. For better mental health, Gamuda Land has partnered with Naluri, a digital therapeutics solution, to enhance resilience and provide avenues of expression. In addition, we have instituted sweeping changes to streamline and simplify our staff benefits, along with Covid-19 allowances for self-tests, vaccinations and more, to help employees cope with the pandemic.

Please tell us about your recent and upcoming launches.

We did quite well in terms of sales. We did better

Housing and Local Government Minister Datuk Seri Reezal Merican Naina Merican (third from left) with (from left) The Edge Media Group executive chairman Tan Sri Tong Kooi Ong, Ngan and The Edge Media Group publisher and group CEO Datuk Ho Kay Tat

in financial year 2021 ended July 31 (FY2021), with a 30% increase in sales, compared with FY2020. I believe our instinct was correct when we decided to launch the GGP and quickly roll out our post-pandemic design products.

We had a number of launches, mostly landed offerings. This includes Illaria in Gamuda Gardens, which comprises 329 units of 2-storey link homes and 42 units of 3-storey townhouses. We launched this in the fourth quarter of 2020 (4Q2020) and it has been very well received with 90% of the units taken up.

We also launched Phase 1 of Enso Woods in Gamuda Cove in the first half of 2021 (1H2021) and Phase 2 on Nov 25. It has a Japanese-inspired environment with a lot of natural light and space. Phase 1, comprising 203 units, is 90% taken up. The project offers 454 units of 2- and 3-storey garden terraced homes.

As for upcoming launches, we are planning to roll out Phase 1 of Gardens Square in Gamuda Gardens this month. The project comprises 133 units of 2- and 3-storey shop and office lots, for which we have received a very high level of registration.

Next year, we plan to launch Monarc in Gamuda Gardens, Wetlands Estates in Gamuda Cove and Levane Residences in twentyfive. The first batch of homes at Monarc will offer 94 bungalows and semi-detached while Wetlands Estates will offer 66 units of 2- and 3-storey bungalows. Levane Residences will comprise 367 units of 2-storey link homes.

I think things were better this year than last year because we feel safer. There was a lot of uncertainty last year but we can see that a lot of things have settled down. Hence, when the government eased the movement restrictions, sales came back very fast. I expect FY2022 to be even better.

The company recently acquired land in Binh Duong, Vietnam. What are your plans and where else is the company looking to expand internationally?

We continue to expand our footprint and broaden our international market reach, especially in our identified growth markets — Australia, Vietnam, Singapore and the UK.

The 13.8-acre parcel in Binh Duong New City is

PICTURES BY GAMUDA LAND



Gamuda Bhd – Property Division

FINANCIAL YEAR-END (RM MIL)	2020	2019	2018	2017	2016
Revenue	1,521	2,547	2,575	1,868	1,122
Pre-tax profit	173	314	261	215	176
Paid-up capital	2,755	1,651	1,189	1,238	1,064
Shareholders' funds	4,791	3,958	2,834	2,899	2,820
Profit attributable to shareholders	127	259	219	165	163
Dividend payout ratio (%)	36	47	24	56	57

a small step in expanding our presence in Vietnam, where we have been for the past 15 years. For this project, we are planning link houses and shops, which are in short supply in Vietnam.

Our existing Vietnam projects, Celadon City in Ho Chi Minh City and Gamuda City in Hanoi, have seen us through the challenging economic outlook of the Malaysian market. We will continue our strong trajectory in Vietnam with the 306-acre Gamuda City Central in Hanoi. Gamuda Land is quite a well-received name in Vietnam today.

In Australia, we continue to broaden our development plans in Melbourne. We are currently working on our second project there after the successful debut of our 661 Chapel St residential tower.

In Singapore, we are working on our second development, OLÁ, following the success of our first project — GEM Residences — a Green Mark-certified condo that was fully sold in 2020. OLÁ, comprising 548 executive condos at Anchorvale Crescent, has achieved 93% in sales since its launch in March last year. We are looking for further projects there.

We are also jointly developing two boutique developments in London, UK.

How has the pandemic affected your overseas projects, and what are your strategies?

Our overseas projects have been fantastic, so I'm not complaining. Even during the pandemic, our overseas projects accounted for two-thirds of Gamuda Land's property sales in FY2021.

The Covid-19 pandemic and its impact have given us the opportunity to reset our five-year business plan. This includes having a compound annual growth rate of at least 20% in terms of sales,

earnings and regional growth. Having learnt from our last five-year plan, diversification is important.

Gamuda Land will continue to grow through high-value, low-risk overseas acquisitions in Vietnam, the UK and Australia.

What are your plans to grow the business and brand next year and beyond?

Our DNA is still the same, so in terms of the Gamuda Land brand, we will continue to walk the talk. In particular, we will focus on our commitment to our communities, our customers and our staff.

Through the GGP, we will focus on Gamuda's road map to a green economy with specific steps to reduce direct and indirect corporate greenhouse gas emissions by 30% in 2025, and by 45% in 2030, compared with business as usual in response to climate change.

Our target is also to plant #OneMillionTrees by 2023 through advanced tree planting and the Miyawaki planting technique [planting two to four trees per sq m].

Our key projects will emphasise placemaking for the community, guided by our development principle 'when we get the places right, the town works'. This includes positioning the Quayside District as the heartbeat of Kota Kemuning from 2025 onwards, with people-centric, biophilic design; Gamuda Gardens' Xploria to bring together entertainment and lifestyle draws like the Skyline Luge and Big Bucket Splash; and Gamuda Cove's Heart of Cove to feature Asia's largest rainforest-themed water park with 28 slides and rides by 4Q2022, and the Forest Park and Wetlands Arboretum to reinforce the township as a nature sanctuary. Supported by the Discovery Park and the Paya Indah Discovery

Left: An artist's impression of Wetlands Estates in Gamuda Cove. The developer plans to launch the first 66 units of 2- and 3-storey bungalows here next year.

Top right: Gamuda Land's international projects, such as Gamuda City in Vietnam (pictured), accounted for two-thirds of its property sales in FY2021

Wetlands, Gamuda Cove is well positioned to escalate the growth and vibrance of the Klang Valley's southern corridor.

We also differentiate ourselves with mindful design and planning, such as putting work, play, shopping and more within easy reach, thereby reducing transport emissions; implementing Green Building Index-rated projects to cut down on operational emissions; and supporting transitions to low-carbon-city frameworks through the implementation of low-carbon strategies across our portfolio.

What are Gamuda Land's sustainability targets and why is this important?

Sustainability is crucial because it is no longer an option but a necessity, not just for developers but also for all organisations and enterprises.

Our sustainability targets are laid out in the GGP under four pillars — sustainable planning and design for construction; our community and our business; environmental and biodiversity conservation; and enhancing sustainability via digitalisation.

Under Pillar 1, Gamuda Land has a specific target for a 40% reduction in CO₂-equivalent emissions across its townships and developments, compared with business as usual, by 2030 via a 35% reduction in urban planning emissions, lowering transport emissions by 10% and energy use by 40%, and reducing water demand by 65% and land fill waste by 50%.

These are realised in Gamuda Land's ESG Implementation Plan, which addresses specific dimensions of emissions.

What is your property market outlook?

With the widespread vaccination and reopening of economic activities and international borders, we have reason to be optimistic about FY2022.

We anticipate pent-up demand to drive property sales for market-driven products moving forward, and more investor activity due to the new Real Property Gains Tax guidelines.

Going forward, we anticipate more focus on climate-responsive design and development, decarbonisation in the industry driven by global transitions to greener economies, as well as a national focus on ESG compliance in Budget 2022.

We also foresee that work-from-home features will be in demand as more organisations and employers explore hybrid working models.

twentyfive.7's Quayside District will be positioned as the heartbeat of Kota Kemuning in 2025

ONGOING PROJECTS

PROJECT/LOCATION	TYPE	GDV (RM BIL)	LAUNCH DATE
Gamuda Cove, Selangor	Township	23.7	Jan 2019
Gamuda Gardens, Selangor	Township	10.2	Sept 2017
Gamuda City, Hanoi, Vietnam	Township	13.4	Aug 2012
Celadon City, Ho Chi Minh City, Vietnam	Township	5.5	Aug 2011
Horizon Hills, Johor	Township	7.1	March 2007

IN THE PIPELINE

PROJECT/LOCATION	TYPE	GDV (RM MIL)	EXPECTED LAUNCH DATE
Gardens Square, Gamuda Gardens, Selangor	Commercial	198	Dec 2021
Heron's & Waterlily @ Wetlands Estates, Gamuda Cove, Selangor	Residential	276	April 2022
Monarc, Gamuda Gardens, Selangor	Residential	215	Feb 2022
Levane Residences, twentyfive.7, Selangor	Residential	346	Sept 2022
Summerwood, Jade Hills, Selangor	Residential	66	April 2022



THE EDGE *Top Property
Developers Awards 2021*

NO. 3 (JOINT RANKING) | Sunway Bhd – Property Division

	2021	2020
Overall	3	3
Quantitative	10	6
Qualitative	2	1

Spearheading wellness in integrated communities

BY HANNAH RAFEE
city.country@bizedge.com

It has been an incredibly busy period for Sunway Property, but its property development division managing director, Sarena Cheah, has not missed a beat.

“Although there were challenges in the review period, especially with the Movement Control Order (MCO), we still managed to deliver more than 570 new homes to our buyers,” the incisive and eloquent Cheah tells *City & Country* in a virtual interview.

“We launched about RM3 billion worth of properties, guided by our sales target of RM1.6 billion earlier in the year. Our projects in Singapore performed very well; the market cycle there is strong, hence it boosted our sales a bit. We then revised our sales target to RM2.2 billion. We are standing on solid ground and looking at more launches next year.”

Sunway Property has once again made it to the list of the Top Property Developers Awards at *The Edge Malaysia* Property Excellence Awards. “We are honoured and very humbled. It has been a difficult time for all developers over the last few years. We have learnt how to manage things better and I believe it has made us stronger,” notes Cheah.

Established in 1974, the developer is known for its community-driven integrated townships and developments, including Sunway Resort City, Sunway Geo, Sunway Velocity, Sunway Montana, Sunway Gandaria and Sunway Iskandar. The property division of conglomerate Sunway Bhd has an extensive portfolio of properties in the Klang Valley, Ipoh, Penang and Johor as well as Singapore and China.

According to Cheah, Sunway Property will be focusing on further strengthening its position with its versatility in wellness, lifestyle and sustainability, and its overall online presence.

“Looking at current trends, we are growing comfortable with apps and digital platforms. With that, what we’re hoping to build along with our master community developments is a platform to enhance the health and wellness aspect,” she says.

The following are some highlights from the interview.

City & Country: Please review the group’s performance and financial statistics in the last 12 months.

Sarena Cheah: There has been some impact on our revenue and profitability due to the MCO, which delayed construction progress. However, we are making good progress in catching up as the staff force is almost 100% back in the office, and are benefiting from our construction planning.

As at Sept 30, our sales stood at RM2.17 billion and we are on track to hit our revised sales target



“With our revised sales target of RM2.2 billion, we are standing on solid ground and looking at more launches next year.” – Cheah

of RM2.2 billion. Our current unbilled sales stand at RM3.83 billion.

How does Sunway Property continue to set a benchmark and differentiate itself from its peers?

We pride ourselves on being a master community developer that prioritises sustainable communities that are geared towards nation-building and that promotes a healthy, holistic lifestyle. Furthermore, our build-own-operate model continues to be our unique proposition in the industry.

By owning 50% to 60% of investment assets in our developments, we can actively manage and operate the entire ecosystem. By co-investing in our communities and townships, we can ensure that our interests are aligned with those of our communities.

Future living and future cities will need a greater emphasis on health and wellness. Hence, we are developing core medical and healthcare services in townships through integrated wellness hubs.

We have been doing a lot of announcements in terms of our hospitals or medical centres. Now, with the GIC Pte Ltd (Government of Singapore Investment Corp) coming in as a strategic partner in August, it will be assisting us in the healthcare side to look at overseas opportunities. Our plan is to transform our hospitals into new medical and wellness hubs for our communities.

Our DNA is the fact that we are not purely just a developer; we put great emphasis on the community service aspect of our developments.

What were the challenges encountered in the review period? What are the group’s plans to overcome them?

Like our fellow developers, we faced challenges as we had to halt our operations due to the various iterations of the MCO in 2021. Nonetheless, with the help of our contractors and vendors, we managed to meet our handover [deadlines].

Our team has worked diligently over the last 18 months to ensure that all our projects experience as little disruption as possible, while adhering strictly to the SOPs. We have always paid close attention to the evolving lifestyle needs of Malaysians, even more so during the pandemic, and incorporated design elements that promote residents’ well-being.



These design elements that have a positive effect on health include natural lighting, access to outdoor spaces, and supporting a self-sustaining lifestyle, such as working from home and homeschooling.

We have also designed the units in our new launches to have larger spaces, including more units with four rooms to provide flexibility for a home office and separate wet and dry kitchens. We are also looking to introduce child- and wheelchair-friendly features.

There will be an enhanced focus on affordability as some of the new launches will have units with prices starting from RM300,000. In terms of connectivity, most of the new projects are within walking distance from rail stations, including the MRT, LRT and KL Monorail, with close proximity to commercial centres.

Which of the group’s product segments was the best performing in the last 12 months? Which product segment will the group be focusing on in the coming financial year?

Based on our data for the past 12 months, the best-performing product segment for Sunway Property would be the high-rise projects in the range of RM500,000 to RM1 million. In fact, all of the projects launched this year were mainly high-rises in the Klang Valley.

Housing and Local Government Minister Datuk Seri Reezal Merican Naina Merican (third from left) with (from left) The Edge Media Group executive chairman Tan Sri Tong Kooi Ong, Sunway Property executive director, property development (central), Chong Sau Min and The Edge Media Group publisher and group CEO Datuk Ho Kay Tat



MOHD IZWAN MOHD NAZAM/THE EDGE

For the coming financial year, we will be focusing mainly on high-rise projects and we will be offering a fair share of products between RM500,000 and RM750,000 as well as below RM500,000. We also plan to offer landed products in Penang and Johor that are in the range of RM500,000 to RM750,000.

Is the group planning to acquire more land in FY2022?

Since May 2021, we have acquired two sites in Singapore — the first, a 4.79-acre freehold residential parcel at Flynn Park in Pasir Panjang and just recently, six acres of freehold land in Tanjong Katong.

These acquisitions represent our continued expansion in Singapore with our joint venture partner, Hoi Hup Realty Pte Ltd. Our latest developments in Singapore include Ki Residences, a private condominium in Clementi, and Parc Central Residences, an executive condominium in Tampines, which have achieved robust take-up rates of 75% and 95% respectively since their launches at the beginning of the year.

With the new acquisitions, our land bank to date stands at 3,345 acres, with a potential gross development value (GDV) of RM60.5 billion. For 2022, we will continue to be on the lookout for strategic land bank acquisitions, especially in the Klang Valley.

What are the group's sustainability targets, and why are they important?

Sustainability is deeply rooted in the core values, vision and mission of Sunway Bhd, and this has been driving the group's direction and operations since its inception.

Our flagship development, Sunway City Kuala Lumpur (SCKL), is Malaysia's first Green Building Index-certified sustainable city and was recently accorded the Diamond status by the Ministry of Environment, which recognises SCKL as a low-carbon city.

Following SCKL's success, we have proceeded to replicate and remodel cities throughout Malaysia. We aspire to build a better tomorrow by creating integrated spaces where communities live, learn, work and play.

How do you plan to broaden and sustain SCKL's DNA in your future products?

We are always looking for ways to innovate across our value chain to deliver better sustainability-focused and community-centred products. Taking the lessons learnt from our flagship master development SCKL, we have applied them in the group's current and new developments with the aim of creating integrated wellness hubs across the nation.



In Singapore, Parc Central Residences has achieved a take-up rate of 95% since its launch earlier this year

Sunway Bhd – Property Division

FINANCIAL YEAR-END: (RM MIL)	2020	2019 (RESTATED)	2018 (RESTATED)	2017 (RESTATED)	2016
Revenue	962.9	1,622.8	1,815.3	2,004.3	2,076.7
Pre-tax profit	269.5	551.6	471.8	497.3	486.5
Paid-up capital	NA	NA	NA	NA	NA
Shareholders' funds	4,081.3	3,948.4	4,393.7	3,824	NA
Profit attributable to shareholders	239.1	504.4	399.4	362.1	319.8
Dividend payout ratio (%)	NA	NA	NA	NA	NA

ONGOING PROJECTS

PROJECT/LOCATION	TYPE	GDV (RM MIL)	LAUNCH DATE
Sunway Velocity TWO, Kuala Lumpur	Residential and commercial	2,000	Dec 2018
Sunway Belfield, Kuala Lumpur	Commercial	1,100	Jan 2021
Sunway Artessa, Wangsa Maju	Residential	345	Dec 2021
Ki Residence, Singapore	Residential	3,705.3	Nov 2020
Parc Central, Singapore	Residential	2,779	Jan 2021

IN THE PIPELINE

PROJECT/LOCATION	TYPE	GDV (RM MIL)	EXPECTED LAUNCH DATE
Sunway d'hill Residences, Kota Damansara	Residential and commercial	630	4Q2021/1Q2022
Sunway Bukit Jalil, Kuala Lumpur	Residential and commercial	280	2Q2022
Jernih Residence, Kajang	Commercial	520	1Q2022
Sunway Alishan, Kuala Lumpur	Residential	265	2Q2022
Flynn Park, Singapore	Residential	2,315.8	4Q2022

One of the upcoming launches, Jernih Residence in Kajang, has a GDV of RM520 million



At the building stage, we are adding to our land bank sites that are close to public transport networks and amenities to promote low-carbon mobility and improve our supply chain.

We are continually innovating through a series of collaborations and partnerships, and work closely with Sunway iLabs to transform their ideas from an initial spark to R&D and finally, commercialisation.

As part of Sunway Bhd, we are able to leverage the collaboration between the group, Celcom Axiata and Huawei Malaysia to advance smart township solutions, leveraging 5G in areas such as public safety and security, telehealth, e-learning, hospitality, leisure and retail.

The expansion and evolutionary growth of Sunway Property's DNA is seen in our other future-forward township developments. This has had a positive effect on the communities we serve within safe, healthy and wholesome environments.

Please share updates on ongoing projects locally and internationally. Any updates on the RM1.15 billion project in Cochrane?

We are launching a few projects in the Klang Valley this quarter. One of them is Sunway d'hill Residences, a mixed-use development in Kota Damansara. Our show units and sales gallery located in Sunway Giza opened in late November.

Another project is Sunway Artessa. Located in

Wangsa Maju and 500m from the Sri Rampai LRT Station, it is a low-density freehold residential condominium with a total GDV of RM 340 million.

We also have our Sunway Belfield development, which spans 4.53 acres and has a GDV of RM1 billion. The development comprises three residential towers and is located only 400m from the Mahara-jalela monorail station.

We have started the preview of Sunway Belfield's Tower C. The total GDV for the tower is RM345 million. The units in the development come in six types, ranging from 797 to 1,238 sq ft.

Our Sunway Velocity TWO Tower D has a GDV of RM390 million. The mixed-use development has a total of 584 units of serviced residences. Tower D is the final residential phase of the project, with units ranging from 581 to 915 sq ft.

In Singapore, Ki Residences and Parc Central have done well since their launch in early 2021. In China, we are looking forward to launching Sunway Gardens Phase 3 this quarter.

For our Cochrane land, we are still at the very early stages of planning. The target launch date for the project is 2023. It will likely comprise a retail podium with serviced apartments. We would like to maximise the strength of its location next to the MRT station, Sunway Velocity and MyTown shopping mall. We will be targeting professionals working there.

THE EDGE Top Property
Developers Awards 2021

NO. 4 (JOINT RANKING) | IJM Land Bhd

	2021	2020
Overall	4	5
Quantitative	4	6
Qualitative	5	3

Preparing for the future

BY RACHEAL LEE
city.country@bizedge.com

For IJM Land Bhd, the Covid-19 pandemic has been a game changer. Its launches in the past year have received good response, according to its managing director Datuk Edward Chong. He adds that it is important to understand what buyers want in the post-pandemic era and to try to fulfil those requirements.

"We understand what is really important and what we must provide. In a nutshell, we are looking at the critical needs of customers and making sure that we are able to meet those needs," he tells *City & Country* during a Zoom meeting.

"In the post-pandemic era, there are some differences in needs but it does not [negate] what has been developed in the past. Nevertheless, you do have to do some minor tweaking to meet the requirements."

IJM Land has consistently ranked among the top developers in *The Edge Malaysia* Top Property Developers Awards. The property arm of IJM Corp Bhd was privatised and made a wholly-owned subsidiary of the group in 2015.

In FY2020, its revenue increased 49.6% year on year to RM2.14 billion, from RM1.43 billion, but its profit slid to RM79.67 million from RM114.49 million. Its ongoing projects include Riana Dutamas in Jalan Segambut, Bandar Rimbayu in Kota Kemuning, The Light City in Penang, 3 Residence in Penang and S2 Height in Negeri Sembilan.

In these uncertain times, what are the company's plans? Chong shares the lessons learnt from the pandemic and his outlook for the property market.

City & Country: How have the past 12 months been for IJM Land?

Datuk Edward Chong: Honestly, it could have been better. But I suppose, in life, you cannot really plan [for every eventuality]. We always thought last year was bad when we had the lockdown, and then things improved until May this year before we had the FMCO [Full Movement Control Order] from June to September. You could say some people still get to work but many businesses shut down during that period. So, I think our financial results for the third quarter of the calendar year will be bad.

For property developers, it is all about the work progress on-site, so when no construction work was allowed during the FMCO, as much as you could sell, you didn't get to realise revenue and profit. No work on-site means there is no revenue. In fact, we were actually losing money. Under such circumstances, the priority is always the staff. It is not that making money is not important but staff welfare and health come first. We practically shut down during the whole FMCO and only senior management came back to work in September, and we now make sure that all staff are vaccinated (we are now 99% vaccinated).

Sales-wise, as far as the market was concerned, during the FMCO, we sold online but people still wanted to see the product. They would book online but the confirmation came later. We were still selling but it was not as aggressive as we would have liked it

“We are looking at the critical needs of customers and making sure that we are able to meet those needs.”
— Chong



SAM FONG / THE EDGE

to be. We saw that after the FMCO, the numbers began to pick up in October and we expect the numbers to continue to pick up until December when the HOC [Home Ownership Campaign] ends.

Overall, the market has been resilient — even last year. Looking at our launches and reports in the newspaper, the response has been good. The market is there if you have the right product, location and pricing.

Our projects have been well received. It is now a matter of trying to consolidate things so that we can go full force next year when we are allowed to. The last 12 months have been a mixed bag — you win some but you lose some too. Sales are a lot stronger than anticipated but we expect the financial numbers to be bleak.

Next year, we believe things will look better, barring any unforeseen circumstances. To be frank, I don't think the country can afford another lockdown. We just have to live with the virus and see what is the best we can do. But starting from a lower base, the economy should recover. The last 12 months have been interesting as all our employees have been working hard to try new things and be more agile during the lockdown.

Housing and Local Government Minister Datuk Seri Reezal Merican Naina Merican (third from left) with (from left) The Edge Media Group executive chairman Tan Sri Tong Kooi Ong, Chong and The Edge Media Group publisher and group CEO Datuk Ho Kay Tat

MOHD IZWAN MOHD NAZAM / THE EDGE



What has IJM Land learnt from the pandemic?

There were things we thought that couldn't be done but are now possible. For example, the use of technology. Prior to the pandemic, all meetings were physical but now virtual meetings are common. Currently, maybe 70% of our meetings are done online and the remaining are physical. There are certain types of meetings that require you to meet in person, especially those that involve negotiations.

What trends does IJM Land expect to see in the post-pandemic era?

Nowadays, if possible, purchasers want more space. But in the end, we need to have a balance. For example, if you are buying an apartment, we cannot just enlarge the space. In this case, it is about how we can fulfil the requirements and we try to maximise on the space. What we are doing now is we try to make the bedroom spaces flexible and the usage can be changed.

The lifestyle of many people has changed because of the pandemic, and many companies are choosing a hybrid working style going forward. Therefore, when we develop our properties, we have to make sure they can cater for both home and work. People are looking to work from home, and employers have to adapt to it. But of course, companies still need the space for employees to gather and do some sanity checks. People need to interact and cultivate company culture. It is also about how to motivate our colleagues when we don't see them. So, I don't think it is all doom and gloom for offices. We are all human and we all need emotional connections.

High-speed broadband is a must, because people are used to having broadband to work. Home is no longer just a home, it is a home-cum-office and therefore, the internet connection has to work. When we design the internet point, we need to study where the best locations are.

Also, now the new trend is electric vehicles, so what should I as a developer do? I need to start thinking ... for landed homes, I can just put the cable in for residents to install the charger. As for the

PICTURES BY IJM LAND



condo, I am still racking my brains. Having said that, is it all about charging? Will there be another model where you don't need to charge your car at home but can change the battery at a station — something like getting fuel at a petrol station? I don't have a crystal ball; we are all trying to understand it.

We are also looking at it from the environmental, social and governance (ESG) point of view. Everything is a work in progress, we are trying our best. We have to do things differently and focus on the important things.

As the economy reopens, what is your outlook for the property market in the next 12 months?

The market had been rather resilient even before the border reopened. I would say it probably had not been worse than pre-Covid times. We just have to make sure that we are launching the right product. Of course, the reopening of the border, especially with Singapore, is important for the market, as the Johor property market has suffered because of the border closure. With the border reopening and no more lockdowns, I believe the market will be resilient. I don't expect the market to spike because it has not been that bad in the last two years. Most developers recorded good sales, which will be billed into the future. Definitely, we are optimistic that the market will continue to be robust. Of course, it is helped by the low interest rates, high savings and the HOC.

Please tell us more about IJM Land's upcoming projects in Malaysia?

Our Bandar Rimbayu and Seremban projects have been doing well. As for upcoming projects, there will be some shops and terraced houses in Seremban with a total gross development value of RM300 million to RM400 million. Bandar Rimbayu will also have shops after all the existing available shops are sold. We launched Riana Dutamas last year and the units are mostly sold. We also have some launches coming up in Sandakan and Pantai Sentral Park. We don't foresee major issues as most of our previous launches have done well.

IJM Land's Seremban 2 project (top) and Mezzo @ The Light City in Penang (above)

Phase 2 of Riana Dutamas, Savvy

Blossom Square in Bandar Rimbayu



IJM Land Bhd

FINANCIAL YEAR-END: (RM MIL)	2020	2019	2018	2017	2016
Revenue	2,143.45	1,432.69	1,245.21	1,626.25	1,160.25
Pre-tax profit	228.13	214.76	135.16	430.65	174.03
Paid-up capital	1,999.9	1,999.9	1,999.9	1,999.9	1,558.85
Shareholders' funds	4,646.02	4,543.58	4,384.95	4,294.18	3,965.06
Profit attributable to shareholders	79.67	114.49	48.71	271.6	96.28
Dividend payout ratio (%)	25	NA	NA	NA	NA

How are your overseas projects doing?

We could not do overseas projects in the last two years, so we don't have any ongoing projects.

What are your priorities in the next 12 months?

Like my peers in the industry, we are all behind schedule in terms of construction, but our sales are still good. Coupled with our recent launches, we have a big order book to fulfil. Our immediate priority is to keep our staff safe as we don't want to risk their safety. Second, it is to push for construction progress so as to deliver our projects on time.

Then, for new developments, we will look at the designs that align with what the market wants, and we are looking to see how we can put in more green features. Nevertheless, I don't want to put in green features for the sake of putting them in and adding extra cost. We must be able to look at the sustainability aspect. We must make sure that it is something good for the customers and they can benefit from it and also, we can manage within the selling price. For example, solar panels are good but they are costly, so it is about balancing. Things are no longer so straightforward after the pandemic.



How is the group ensuring sustainability in construction, design and the built environment?

As a group, we are revamping our sustainability road map. We have engaged consultants to start measuring our carbon footprint. Our industry is not as straightforward as it involves Scope 3 of the carbon footprint. Without our carbon footprint measurement, how do we set a target to reduce? (According to the Greenhouse Gas Protocol, Scope 3 emissions are a consequence of the activities of the company, but occur from sources not owned or controlled by the company. Some examples of Scope 3 activities are extraction and production of purchased materials; transport of purchased fuels; and use of products and services.)

Whatever passive greening we can do, we are doing. We aim to have all our projects green-certified. Also, when I buy land now, I need to consider what type of land it is. If it is a forest reserve, I cannot buy it. The bottom line is that you have to do things responsibly.

We are also looking to incorporate IBS [Industrialised Building System] elements to reduce the number of workers on-site and reduce wastage. It is more expensive but it is good from an ESG perspective. We have just completed an IBS automated facility so that more of our projects can use IBS going forward.

The government should also be firm in its policy so that we can have a clear idea of where we are heading. For IBS, the material cost is more expensive, but it builds faster. Also, the critical point is that as long as the cost of labour continues to increase, IBS eventually becomes cheaper — but we are not at this juncture. We are preparing for the future... there will be a learning curve; we don't want to be the one doing it last. We have a construction sister company that has a precast system, so we move together. IBS is inevitable as the government has already announced that we don't want so many foreign labourers. Going forward, less supply means high labour cost, so we need to move towards IBS.

ONGOING PROJECTS

PROJECT/LOCATION	TYPE	GDV (RM MIL)	LAUNCH DATE
Riana Dutamas – Savio (Phase 1) and Savvy (Phase 2), Jalan Segambut, Kuala Lumpur	Residential and commercial	1,164	Nov 2017
Halaman 8A1, Swans and Starling, Bandar Rimbayu, Kota Kemuning, Selangor	Residential and commercial	686	June 2018
Mezzo, The Light City, Penang	Residential	509	Feb 2021
3 Residence, Karpal Singh Drive, Penang	Residential	321	Sept 2018
Rimbun Impian, S2 Height, Seremban, Negeri Sembilan	Residential	280	Nov 2019

IN THE PIPELINE

PROJECT/LOCATION	TYPE	GDV (RM MIL)	EXPECTED LAUNCH DATE
Riana Dutamas (Phase 3), Jalan Segambut, Kuala Lumpur	Residential and commercial	663	June 2023
Seremban 2 Township, Seremban, Negeri Sembilan	Residential and commercial	492	Jan 2023
Bandar Rimbayu Township, Kota Kemuning, Selangor	Residential and commercial	465	Sept 2023
Pantai Sentral Park (Parcel 3), Kuala Lumpur	Residential	228	April 2023

THE EDGE *Top Property
Developers Awards 2021*

NO. 4 (JOINT RANKING) | Sime Darby Property Bhd

	2021	2020
Overall	4	2
Quantitative	10	2
Qualitative	3	2

Securing a sustainable future for all

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

A home is more than just about having a roof over your head — it is also a place to feel safe and secure. With a clear focus on and direction in creating living spaces that purchasers appreciate, Sime Darby Property Bhd (SDP) endeavours to design homes that provide that something extra to buyers. This may be why the group has done well despite the pandemic.

“On our financial performance, notwithstanding the challenging market, we recorded revenue of RM2.1 billion, profit before interest and tax excluding one-offs of RM110.4 million, and net earnings excluding one-offs of RM77.4 million. These achievements were mainly attributable to the commendable sales take-up rates and increased on-site development activities in the second half of the year,” group managing director Datuk Azmir Merican tells *City & Country* in an email interview, during which he reveals more about what SDP has done, is doing and will do in the future.

City & Country: What were some of the key highlights of financial year 2020 (FY2020)?

Datuk Azmir Merican: In FY2020, SDP successfully launched 1,668 units with a total gross development value (GDV) of RM1.5 billion. The company managed to exceed its revised sales target of RM1.4 billion by 43%, achieving RM2 billion in sales with 2,258 units sold. A total of 18 projects were completed and 3,725 units were delivered, with a GDV of RM2.6 billion. The new launches achieved an average take-up rate of 93% as at March 31, 2021.

Among the notable projects were Ilham Residence — our first foray into stratified development in City of Elmina — and other residential landed projects, including Serenia Ariya in Serenia City, Lumira in Bandar Bukit Raja and Embun in Bandar Ainsdale.

Our Spotlight 8 campaign managed to garner RM1.5 billion in bookings, outperforming the previous year's sales of RM1.1 billion in the same campaign.

We also achieved a few notable milestones in FY2020, including the successful launch of SDP's first wholly-owned mall, KL East Mall, in November 2020. Also in November, we reactivated our RM4.5 billion Sukuk Musharakah Programme to ensure the sufficiency of our funding lines. The first tranche of RM800 million was issued in December 2020, mainly for refinancing purposes. This Sukuk Musharakah Programme has been assigned an AA+IS rating and a stable outlook by Malaysian Rating Corp Bhd.

What were some key plans implemented to weather the pandemic and the Movement Control Orders?

We shifted to a more agile way of working during the early period of the pandemic, which then tran-



“Instead of solely focusing on bricks-and-mortar houses, we are also looking at the idea of a home in a more holistic way, beyond the four walls.” — Azmir



SIME DARBY PROPERTY



MOHD IZWAN MOHD NAZAM/THE EDGE

sitioned into longer-term strategies and tactical approaches, including digital marketing, end-to-end online sales processes, embarking on cloud solutions and cost management programmes.

We future-proofed our business model through digitalisation, which included exploring strategic collaborations with established technology companies. Our first digital transformation initiative was to move our systems to cloud technology through a partnership with Microsoft, completed in January 2021. We became the first property developer in Malaysia to adopt Microsoft Azure and house all our business applications, solutions and infrastructure online, building an enterprise data warehouse for big data analytics and visualisation through Power BI.

We developed launch plans for the right products in the right locations at the right prices; preserved financial discipline, including cash flow, inventory management and vigilant cost management; and hastened the digital transformation, which we embarked on before the pandemic.

How has the pandemic changed the way SDP does business?

We have introduced our in-house developed Online Booking System (OBS), which allows our customers

Housing and Local Government Minister Datuk Seri Reezal Merican Naina Merican (third from left) with (from left) The Edge Media Group executive chairman Tan Sri Tong Kooi Ong, SDP COO, integrated development, Datuk Mohd Idris Abdullah and The Edge Media Group publisher and group CEO Datuk Ho Kay Tat

to view and book their prospective homes, as well as conduct online payment transactions.

Our Virtual Sales Gallery (VSG) offers a new home-viewing experience, with the pilot VSG launched in June 2021 for City of Elmina. It will include more townships over time.

We have also upped our social media engagements with ‘SDP LIVE’ on Facebook, which garnered more than one million views over five weekends.

The pandemic has led to homebuyers seeking larger spaces to allow for flexibility in converting spaces into workstations, study areas and more. Our latest products, namely Elmina Green Five in City of Elmina, Lyra 3 in Bandar Bukit Raja and Anggun in Bandar Ainsdale, were designed to incorporate flexible larger spaces.

For the newly launched high-rise, Jendela Residences, residents’ lifts are fitted with touchless call/lift buttons to ensure a virus and germ-free environment. Additionally, air-conditioning cassette units in the common areas come equipped with nanoEX technology to restrain bacteria and virus growth for cleaner and fresher air.

To realise the vision of tomorrow’s homes inbuilt with sophisticated technology and features that would improve the quality of life and enable more productivity, we have embarked on Concept Home 2030 (CH 2030). This is one of the first key steps in our search for disruptive concepts to build prototypes that will challenge the norm, adapt to trends, and reinvent our homes from all aspects of technology, sustainability, modularity and future lifestyles.

The first phase of CH 2030 sees us partnering with the Malaysian Institute of Architects in a competition to redesign the quintessential Malaysian terraced home to fit the wants of today, while anticipating the needs of tomorrow. The CH 2030 Competition winners will be announced in January 2022.

What are the key updates for SDP?

SDP recently achieved four consecutive 100% take-up rates for Dayana Phase 2 in Nilai Impian, Serenia Aiora Phase 1 in Serenia City, Elmina Green Five in City of Elmina and Trilia in Bukit Jelutong, indicating the success of our strategy to introduce

CONTINUES ON PAGE 70

Thank You!

It's been a memorable 2021 for us all and we are proud to once again be awarded with this amazing recognition. With your support and our team's relentless effort, we will continue our role as a Force for Good, driving sustainable development to benefit people for generations to come.

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Jendela Residences, KLGCC
Artist's Impression



Property

Caring for the environment

FROM PAGE 68

the right products, at the right locations and the right price points.

For residential high-rises, our Maya Ara Residences in Ara Damansara attained a 90% take-up rate on its launch weekend, outperforming the 70% take-up of Jendela Residences in KLGCC Resort.

Industrial products launched in Elmina Business Park in June 2021 garnered an encouraging take-up rate of 100%.

In October, SDP launched Hamilton Nilai in Negeri Sembilan as part of the Malaysia Vision Valley 2.0 development plan. The newly launched industrial township will be developed over four phases, focusing on medium-to-heavy industries to drive direct investment into the development. Separately, the 42 units of industrial products launched earlier in June (GDV: RM285 million) secured a take-up rate of 66% as at Nov 7.

Our joint venture with LOGOS Property in the fund management business announced in September was a key first step to broaden the group's income stream in the investment and asset management business.

Also, a key highlight is the return of the prestigious Kuala Lumpur Golf & Country Club (KLGCC) brand to our signature golf club, in conjunction with the club's 30th anniversary celebration.

How is the company ensuring sustainability in construction, design and the built environment?

Sustainability has for many years been a key priority for SDP. This is demonstrated by our company's 2030 Sustainability Goals (2030 SGs) introduced in 2020, which are our interpretation of our deliverables towards the attainment of the UN's Sustainable Development Goals.

We believe that activism within the real estate sector, especially in the context of the climate crisis, is essential to raise greater awareness of the decarbonisation of society and the built environment in achieving the Paris Agreement target of limiting global warming to no more than 1.5°C by 2100. We aim to achieve that in several ways.

The first is sustainable construction. We have been actively involved in practices that reduce operational waste generation. This includes the recycling of construction waste from sites and applying the Industrial Building System as well as Building Information Modelling in construction.

A community waste recycling programme that was started in 2016 at Bandar Bukit Raja has seen results in recycling volume. To date, the figure is nearing 280 tonnes, which also equates to the community offsetting its carbon emissions by nearly 258 tonnes of CO₂e.

The Ridge, located in the KL East development, has attained the Provisional BCA Green Mark Certification from the Building and Construction Authority (BCA) of Singapore, recognising the product's



PICTURES BY SIME DARBY PROPERTY

An artist's impression of Maya Ara Residences, a serviced apartment development

Sime Darby Property Bhd

FINANCIAL YEAR-END: (RM MIL)	FY2020	FY2019	FP2018*	FY2018	FY2017	FY2016
Revenue	2,062.8	3,180	1,269.1	2,353.1	2,610.9	3,371.1
Pre-tax profit	-490.8	665.7	-38.1	728.4	888.8	1,220.3
Paid-up capital	6,800.8	6,800.8	6,800.8	6,800.8	2,405.5	1,010.4
Shareholders' funds	9,005	9,721.7	9,209.5	9,734.6	6,323.2	5,333.9
Profit attributable to shareholders	-513.8	598.5	-318.7	640	624	873.2
Dividend payout ratio (%)	NA	34.1	NA	53.1	30.3	92.9

* The group changed its financial year end from June 30 to Dec 31. FP2018 covers the financial period of July 31 to Dec 31, 2018.

ONGOING PROJECTS

PROJECT/LOCATION	TYPE	GDV (RM MIL)	LAUNCH DATE
Jendela Residence, KLGCC Resort, Kuala Lumpur	Residential	965	May 2021
Maya Ara Residences, Ara Damansara, Selangor	Commercial	222	Oct 2021
Dayana 1 (Phase 1 & 2), Nilai Impian, Negeri Sembilan	Residential	63	March & Nov 2021
Serenia Alora 1, Serenia City, Selangor	Residential	104	Oct 2021
Trilla, Bukit Jelutong, Selangor	Residential	123	Oct 2021

IN THE PIPELINE

PROJECT/LOCATION	TYPE	GDV (RM MIL)	EXPECTED LAUNCH DATE
City of Elmina, Selangor	Residential	178	Dec 2021
Bandar Bukit Raja, Selangor	Residential	51	Dec 2021
Serenia City, Selangor	Residential	85	Nov 2021
Nilai Impian, Negeri Sembilan	Residential	45	Dec 2021
Bandar Ainsdale, Negeri Sembilan	Residential	40	Nov 2021

low carbon impact and energy efficiency potential, including reduction in the use of water and material resources during construction.

We have also looked into sustainable design. Our Ilham Residence in City of Elmina has an All-Gen Homes concept that caters for homebuyers with multi-generational features to suit residents of different age groups and demographics.

In keeping with our commitment to the sustainability agenda, we have partnered with TNBX Sdn Bhd, a subsidiary of Tenaga Nasional Bhd, to provide the first-of-its-kind Smart Green Home Solutions to promote the use of alternative energy sources. Through this partnership, 513 units are being installed with solar photovoltaic panels.

Lastly, we have looked into the built environment. Instead of solely focusing on bricks-and-mortar houses, we are also looking at the idea of a home in a more holistic way, beyond the four walls.

Our townships are designed with lush greenery that includes threatened, rare and endangered species from the Malaysian rain forest, with natural/soft engineered waterways and greens that take into account flood mitigation efforts.

What is the market outlook?

With more than 90% of the adult Malaysian population now immunised, and many countries — including Malaysia and the UK — accepting that the pandemic is now endemic and the new norm, the outlook for the economy is encouraging.

The property market from 4Q2021 onwards, specifically the demand for the industrial segment and landed residential properties at the right price points and locations remains strong in the short to medium term. We foresee an increase in transactions before the Home Ownership Campaign ends on Dec 31, coupled with the low interest environment. ■



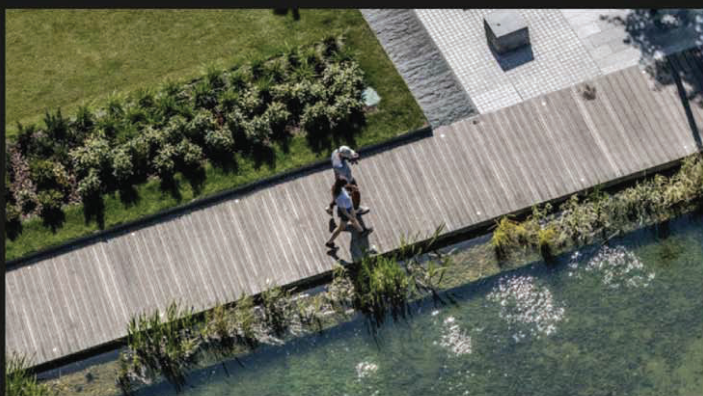
Elmina Green 5 homes in City of Elmina achieved a 100% take-up rate

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No. 5 | Eco World Development Group Bhd

	2021	2020
Overall	5	8
Quantitative	8	7
Qualitative	5	6

Co-creating innovative designs

BY CHAI YEE HOONG
city.country@bizedge.com

Driving into Eco Grandeur, it is hard to miss the immaculate landscaping and imposing arches that lead to rows of stately, landed homes — hallmarks of an Eco World Development Group Bhd (EcoWorld Malaysia) development.

Sitting in a cosily fitted-out Co-Home show unit at Eco Grandeur’s show gallery in Bandar Puncak Alam, EcoWorld Malaysia president and CEO Datuk Chang Khim Wah shares his optimistic outlook for the property market. “We must be optimistic because we did RM3.1 billion in sales within 10 months of FY2021. We’re looking to close the year strong as well, as we see that the momentum and demand are still very much there for us and our projects.”

Since 2016, EcoWorld Malaysia has been recognised as being among the top-ranked developers at *The Edge Malaysia* Property Excellence Awards. The feat is all the more noteworthy considering that the company was only set up in 2013.

The developer has a land bank of about 8,325.3 acres with a total gross development value of RM86.9 billion. It has built a presence in the Klang Valley, Iskandar Malaysia and Penang, with 20 projects comprising affordable, upgrader and luxury homes, as well as integrated high-rise developments and green business parks.

Through Eco World International Bhd, the EcoWorld brand has extended its reach to the UK and Australia.

In December last year, EcoWorld Malaysia was included in the FTSE4Good Bursa Malaysia Index in recognition of its efforts in sustainability and good environmental, social and governance (ESG) practices. The company was also accepted as a participant of the UN Global Compact (UNGC) when it committed to making the UNGC’s principles part of its strategy, culture and day-to-day operations.

Here, Chang talks about his plans and strategies for growing the company.

City & Country: How have the past 12 months been for EcoWorld Malaysia?

Datuk Chang Khim Wah: We’ve had to meet the challenges of lockdowns, the Covid-19 pandemic, adjusting to post-pandemic life and new work norms. It has been a challenging period, but it has also been a time of awakening, a time for us to learn.

We are quite lucky to have digitalised a lot of our processes, not just in terms of sales and marketing but also internally to improve the overall efficiency and productivity of the team. For instance, a huge proportion of the team was working from home during the lockdowns, but we were still very productive. We’ve also found that our sales during lockdowns are almost as good as pre-pandemic levels. This is helped by our strong branding.



We’ve gone the extra mile ... and I think those efforts helped build confidence in the brand.” – Chang

No doubt, construction work was slightly delayed due to the lockdowns, but we managed to get certain permits to start certain works along the way. We also embarked on our corporate vaccination programme, whereby all our staff and their family members, as well as our consultants, contractors and site workers, were vaccinated so that we could all work safely and catch up on lost time.

While there were challenges, we found new ways to overcome the hurdles and have become even more efficient and detailed in our work. Though it has been a challenging period, it has been fulfilling as well. We are quite proud of the team as they have been agile and adaptive to the circumstances.

EcoWorld Malaysia surpassed its FY2021 sales target of RM2.875 billion but saw a year-on-year dip in net profit and revenue for 3QFY2021 ended July 31. What contributed to the higher sales figure, and what were the challenges faced?

We surpassed our sales target in 10 months at RM3.1 billion. We also surpassed last year’s sales of RM2.3 billion. Despite the challenges, I think we have adapted to online sales and social media marketing very well.

Also, a lot of people have come to see our projects over the last few years and they could see that we had put in a lot of effort to make our developments very liveable in terms of security, maintenance, built environment and community.

We also help residents move in as quickly as possible in all our projects, assist investors with tenant matching and help business owners to kickstart their business. For instance, when we handed over Esplanade (the first commercial phase at Eco Grandeur), all the ground floor units had been pre-leased. At our business parks, we help owners get licensing and renovations done. We’ve gone the extra mile to offer those services, and I think those efforts helped build confidence in the brand.

Of course, the lower interest rates assisted as well. But I think sales and demand for our projects have been very strong, partly because we offer a range of components in the property sector.



MOHD IZWAN MOHD NAZAM / THE EDGE



Housing and Local Government Minister Datuk Seri Reezal Merican Naina Merican (third from left) with (from left) The Edge Media Group executive chairman Tan Sri Tong Kooi Ong, Chang and The Edge Media Group publisher and group CEO Datuk Ho Kay Tat

Commercial and industrial properties have done particularly well this year.

As for the year-on-year dip in 3QFY2021, that was basically due to the FMCO (Full Movement Control Order), so slower work progress, and progress billing is slightly delayed. This is more of a time factor, which we will catch up in the next two quarters. Nonetheless, the point to note is that our cumulative nine months’ results was much better this year than last year. We expect to see a good FY2022.

EcoWorld Malaysia has been focused on the co-creation concept. Will the company continue to focus on this segment, and why?

Co-creation is but one of the innovative ways we connect with our customers. Our campaign last year was #YouBelong. This year, our new campaign is ‘Together We Create’, which is about reaching out to all our customers to understand their needs and find out what we can do more.

Like our company vision of ‘Creating Tomorrow and Beyond’, we are telling our customers that we

Eco World Development Group Bhd

FINANCIAL YEAR-END: (RM MIL)	2020	2019	2018	2017	2016
Revenue	1,996.6	2,462.3	1,984.9	2,936.5	2,546.4
Pre-tax profit	169	265.9	131.9	282.6	193.1
Paid-up capital	3,614.8	3,614.8	3,614.8	3,614.8	1,374.8
Shareholders' funds	4,670.9	4,538	4,327.5	4,264	3,786.7
Profit attributable to shareholders	135.1	203.4	93.4	209.6	129.2
Dividend payout ratio (%)	44	NA	NA	NA	NA

will create that vision together. We have done a lot of surveys to suss out the needs of both potential and existing customers. The data help us make better and faster decisions.

We have seen a very good response for this campaign, especially from the younger group, who see us as partners. This becomes a better experience for everyone, rather than the cold, distant relationship of just a buyer and seller. So far, people are happy with our co-created and innovative designs such as the Co-Home, ErgoHomes and Garden Home.

Please tell us about your upcoming projects.

We have 19 projects ongoing. The latest one is Eco Botanic 2 in Iskandar Malaysia, which we launched in March this year.

For 2022, we will be rolling out new-phase launches in our ongoing developments, and all our project launches will be built on one premise — to enhance the value of our ongoing developments. We have built strong foundations for them, and it is really time to enhance these for our customers, residents, shareholders and stakeholders.

Our new launches will also be on the premise of continued innovation to suit market needs. Some of our innovative products over the last few years such as Co-Home and ErgoHomes have attracted a lot of young people.

In addition, we're looking to launch more duduk products, but with some variation in the design. Our duduk products sold very well. Units are about 1,000 sq ft and priced around RM300,000 to RM400,000. These are good apartments with just enough amenities to suit young people.

In addition to landed properties, suburban apartments and shopoffices, we will be launching new phases of business parks as well, as there is amazing demand for them. While border controls have slowed overseas investment, we expect more interest to come in when the borders reopen, hopefully, over the next few months. Nevertheless, our business parks, at this point in time, can actually depend on local demand as many manufacturers in the country are doing quite well, especially those involved in logistics, warehousing, medical supplies, packaging and even precision manufacturing and engineering.

We will also be looking to launch a new serviced apartment block at our Bukit Bintang City Centre (BCCC) development, called SWNK Houze, next year. Meanwhile, the ongoing components at BCCC are almost completed, and we look forward to their opening within the next two to three months. The mall, Mitsui Shopping Park LaPort, has been handed over to Mitsui Fudosan Asia, and the transit hub, which has LRT, monorail and MRT services, is completed. The apartments and offices, as well as the entertainment block, which houses the Malaysian Grand Bazaar and the Zepp concert hall, will be completed soon. After five years

The mall, apartments, offices and entertainment block at Bukit Bintang City Centre will open in the next few months



of building BBCC, it is finally done, and we are very excited. I think it will be an iconic part of KL.

What are EcoWorld Malaysia's sustainability targets, and why is this important to the company?

Sustainability has always been part of our DNA. It is why we do strata landed properties — to build communities so that the built environment can be sustained over time. It is an integral part of our business strategy.

We look at sustainability from three pillars — economical, environmental and social. We are also in the FTSE4Good Index and the UNGC to learn how to do even better than what we've done. Internally, we have a sustainability structure whereby the management and board of directors are involved in the decision-making process of the group to make sure that every component of sustainability is upheld.

In terms of projects, we are looking at sustainability as holistically as possible, and there is no better project to illustrate our sustainability efforts as Eco Grandeur, a joint venture project between EcoWorld Malaysia and the Employees Provident Fund (EPF) that began in 2016. Five years ago, the 2,298-acre site, which includes the current Eco Business Park V, was an abandoned project, where a big part of the land had been cleared. The entire area was degraded. There were also about 980 families who were the original settlers, who were left without the money [compensation] and proper homes



The 2,298-acre Eco Grandeur is the developer's biggest township yet

that were promised to them in the past 20 years.

When we came in with EPF, the first thing we did was launch the settlers' homes called Laman Haris, where we built 987 units of proper 20ft by 70ft double-storey terraced houses for them and paid any outstanding settlement money that was previously owed to them. We made sure we took care of them first. We gave them proper landed homes with proper parks and amenities.

We subsequently launched Eco Grandeur's Phase 1 and so on, with the 60-acre park and lakes, and rehabilitated the environment. Today, there are big, wide roads, as well as plants, trees and shrubs that are food for birds, butterflies ... and we managed to preserve our lakes, so we can see a lot of dragonflies today. All this wouldn't have happened without the cooperation of the settlers and local authorities, as well as the residents and investors. It is only when we do it together does it become a sustainable effort.

We've created the same environment in our other projects, perhaps just different in terms of scale, as Eco Grandeur is our biggest development.

Through our Eco World Foundation, we have been looking after 3,000 school children from primary school up to tertiary studies across the country. We help them with tuition fees, school equipment and food. During the pandemic, we have been following up with them via Zoom, WhatsApp and phone calls.

The Ashton Collection in Eco Horizon, Penang, has been completed and vacant possession is ongoing



ONGOING PROJECTS

PROJECT/LOCATION	TYPE	GDV (RM BIL)	LAUNCH DATE
Bukit Bintang City Centre, Kuala Lumpur	Residential and commercial	8.7	Oct 2016
Eco Horizon, Penang	Township	7.7	Sept 2017
Eco Forest, Selangor	Township	3.5	Sept 2017
Eco Business Park V, Selangor	Industrial	2.7	Sept 2017
Eco Tropics, Iskandar Malaysia	Township	3.4	June 2015

IN THE PIPELINE

PROJECT/LOCATION	TYPE	GDV (RM BIL)	EXPECTED LAUNCH DATE
Eco Sun, Penang	Township	0.9	2024

IOI RESORTCITY

Building Sustainable Lifestyle For Generations



IOI Resort City is known as the bustling regional lifestyle destination in Southern Klang Valley. However, many do not know that their favourite hangout place is as sustainable as it is exciting because the City has tirelessly worked to achieve its vision of building a lifestyle to sustain generations well into the future.

Efforts for a greener environment include building designs that harness natural lighting and promote natural cross ventilation, as well as LED and solar powered lights to reduce maintenance costs. Vast greenery helps to reduce the island heat effect, while covered walkways and dedicated bike paths which interconnect the entire resort encourage healthier mode of movement. Indeed, this is the best way to enjoy the lush resort surroundings. The hotels, retail mall and

offices here, which are built and managed by IOI Properties Group, has been stepping up efforts to recycle organic and non-organic waste, reduce energy consumption and carbon emissions.

One good example of this is with the solar panels installed on the roof of IOI City Mall which has helped generate 4,260MWh of renewable energy last year and reduced carbon emissions by 2,956 tonnes. Encouraged by the results, two other malls by IOI Properties in Puchong and Johor, and IOI Rio in Puchong are being installed with solar panels. Solar-powered lights will be installed for walkways and landscapes to further reduce carbon footprint. Other initiatives include equipping the security team with electric bikes for patrolling, and electric buggies are used as transportation within the golf course.

There are also electric vehicle charging stations and shuttle bus services to connect the first and last-mile travel. Composting of landscape waste like leaves and branches are done to enhance the resort's soil composition which nourishes the greenery that carpets the resort.

IOI Resort City is served by one of the best highway networks in the country connecting this City to the surrounding matured towns such as Kajang, Bangi, Serdang, Puchong, Putrajaya, Cyberjaya and the southern states of Malaysia. This lifestyle gem is only 26 km from KL city centre and its rich offerings range from two 5-star hotels, a 4-star resort hotel, an 18-hole international-class golf course and the ever-popular IOI City Mall. The mall welcomes 24 million visitors annually as people are attracted



Solar panels on IOI City Mall roof



Pet Park at Central Park

Artist's impression

by its good tenant mix and unique entertainment choices which include the 13-screen GSC cinema, Icescape – Malaysia's largest ice rink, and District 21 – an indoor themed-adventure park. By April 2022, IOI City Mall will have the first indoor farm in Malaysia. IOI City Farm promises to thrill visitors with its three-in-one aquarium, farm and petting zoo haven.

To add more excitement to the resort, by June of 2022, Phase 2 of IOI City Mall will open its doors, giving visitors 2.5 million square feet of shopping experience. Another lifestyle hotel, bearing the Marriott's Group latest brand of Moxy is also under construction. The next upcoming attraction to look out for will be the Central Park. This park with an initial area of 10 acres is anchored by a lake and will feature a pet park where pet lovers and their pets can interact and have fun with the challenging pet obstacle course. There will also be a skate and bike park, basketball, futsal and badminton courts, giant slides for families, a boardwalk with soothing lake views and waterfront activities, a jogging track and many more outdoor explorations.

All in all, there is something for everyone. It is just a matter of choice what one would like to experience.

As this world-class resort moves to the next phase of transformation, more residential components have been added to accommodate the growing population of singles and families who appreciate this rare jewel of resort living with city conveniences. The upcoming Gems Residences, for example, offers a unique wellness concierge, while Clio 2 is the ideal starter home with a pool that overlooks secondary-forest greens where monkeys are often spotted jumping from tree to tree.

As part of the master plan, IOI Resort City is designed to be sustainable and walkable. This is why vehicles are channelled to underground car parks, making the resort more conducive and safer for pedestrians and cyclists. The environment of the resort becomes more refreshing with less vehicle emission on the ground level. This way one can truly appreciate the greenery the resort has to offer.

Covered pedestrian walkways and dedicated cycling lanes will encourage walking or cycling rather than driving to nearby amenities.

IOI Resort City does not only aspire to be a sustainable city but one which provides a smart lifestyle too. It actively seeks to collaborate with technology partners to provide smart features and enhanced services to its residents. Touchless access with licence-plate recognition and face-recognition technology are deployed so that visitors and tenants of the mall and offices can enjoy total convenience and seamless access. Other smart features in the pipeline include smart city surveillance with resort-wide monitoring, smart security with digital locks and cardless access for residents – making the resort even safer.

With all these to look forward to, IOI Resort City is poised to become the next benchmark in resort living and a future-ready city of tomorrow, with a unique lifestyle to sustain the generations to come.



IOI City Mall Phase 2

Artist's impression



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THE EDGE *Top Property Developers Awards 2021*

No. 6 | IOI Properties Group Bhd

	2021	2020
Overall	6	6
Quantitative	2	2
Qualitative	8	7

Building a Trusted brand

BY RACHEAL LEE
city.country@bizedge.com

Determined to achieve its “Trusted.” vision, IOI Properties Group Bhd strives to sustain a consistent delivery of innovative and high-quality products and a high standard of services, while demonstrating its commitment to honour its obligations to its stakeholders.

In an email interview, CEO Datuk Voon Tin Yow shares with *City & Country* that the developer is committed to the principle of fair play in its engagement with its partners, as well as fostering a culture of excellence, mitigating the impact of its business activities and building sustainable communities in its developments.

Unlike most of its local peers, whose overseas developments have halted due to the Covid-19 pandemic, IOI Properties is going ahead with its projects in Singapore and Xiamen, China. In total, it has 27 ongoing developments in Malaysia, Singapore and China.

Voon also talks about the developer’s strategies, which are aligned to the four pillars of People and Culture, Integrated Developments, Sustainable Design Principles and Practices, and Technology in growing its business.

City & Country: How would you review IOI Properties’ performance in the last 12 months?

Datuk Voon Tin Yow: IOI Properties achieved a commendable performance amid a challenging environment due to the outbreak of Covid-19. The group reported revenue of RM2.49 billion and profit before tax of RM1.08 billion in FY2021. The solid financial performance was mainly backed by strong sales in Malaysia and China. This was attributed to dynamic sales and marketing campaigns. Total sales achieved in FY2021 came in at RM2.3 billion, compared with RM1.8 billion in FY2020.

Is the brand and business currently at the level you envisioned? Please elaborate.

IOI Properties has been performing well, but we believe there is much room for improvement and we can steer the group to greater heights. Our vision is to be a Trusted brand among our stakeholders. In order to achieve our vision, we must have the ability to sustain a consistent delivery of innovative and high-quality products and a high standard of services. We must also demonstrate our commitment to honour our obligations to our stakeholders.

We must internalise the culture of mutual respect and uphold the principle of fair play with our delivery partners such as suppliers, consultants, contractors and service providers. At the same time, we must cultivate a strong culture of



We continually raise the bar for service and product quality by getting feedback from stakeholders and customers.”
— Voon



excellence within our workforce by putting in place an ecosystem that will empower our employees to realise their potential.

While we are focused on delivering financial performance for the group, we are committed to safeguarding the environment by mitigating the impact of our business activities on the environment. We are also committed to building sustainable communities in our integrated developments by providing modern amenities and efficient infrastructure to enable the community to thrive.

What are the challenges faced in the current soft market, and how do you overcome them?

Due to the ongoing Covid-19 pandemic, IOI Properties faced various challenges in conducting business according to the new norm while maintaining a high level of service quality and consistent customer engagement. Faced with these challenges, the group responded and adopted new strategies and methods of engagement with our staff and customers to ensure the sustainability of our business.

We continually raise the bar for service and product quality by getting feedback from stakeholders and customers through increased engagement, real-time tracking and monitoring of our processes and using data analytics for assessment and improvement. We leverage technology for speed and accuracy to ensure delivery of product and service excellence, thus creating value for our stakeholders.

All these have enabled IOI Properties to consistently achieve high scores of above 80% in the Quality Assessment System in Construction (Qlassic) for our projects.

Which of the product segments has performed the best in the last 12 months?

The best performing product segment in our property development division was high-rise residential developments, which was the top selling category in our product mix.

MOHD IZWAN MOHD NAZAM/THE EDGE



Housing and Local Government Minister Datuk Seri Reezal Merican Naina Merican (third from left) with (from left) The Edge Media Group executive chairman Tan Sri Tong Kooi Ong, Voon and The Edge Media Group publisher and group CEO Datuk Ho Kay Tat

Please share updates on ongoing and upcoming projects.

IOI Properties Group has 27 projects under construction in Malaysia, Singapore and Xiamen, China.

The construction of several developments in the Klang Valley is ongoing. The group is on track for the construction of IOI Rio Phase 3, comprising 632 apartment units and two retail lots in Bandar Puteri Puchong. The upgrading of Lebuhraya Puteri in Bandar Puteri Puchong is also underway, with the development of an underpass near IOI Rio, an 80-acre freehold, smart city development comprising residential, commercial and recreational spaces. In addition, the construction of 342 office suites and eight retail lots at Stellar Suites is progressing well.

At IOI Resort City, we expect the opening of IOI City Mall Phase 2 in the second quarter of 2022. The next exciting development on the list would be the ongoing construction of Moxxy Putrajaya, which will offer 495 hotel rooms.

There is also the construction of 294 townhouses

es in Strata 2 of Bandar Puteri Bangi and Alanis Residence, comprising 1,255 SoHo units and serviced apartments. The 49 shopoffices named Arena Exchange in Warisan Puteri Sepang are also progressing well.

In the pipeline is the group's 365-acre high-tech Bukit Changgang Industrial Park, which will offer a variety of industrial buildings constructed to the business owners' requirements for warehousing, manufacturing, logistics and corporate office use. The industrial park will provide integrated facilities such as workers' quarters, food court, healthcare centre, grocery and retail shops.

In Johor, we are constructing Cello 2 — one-storey terraced houses located in Bandar Putra Kulai — while in Taman Lagenda Putra, the project in the pipeline is Crystal, our 2-storey cluster homes.

In Xiamen, the construction of IOI Palm International Parkhouse is ongoing and slated for completion by December 2022. The Sheraton Grand Hotel in Xiamen will be the latest addition to the group's line-up of Marriott hotels. The construction of the hotel is ongoing and it is expected to commence operations by the second half of 2023.

In Singapore, IOI Central Boulevard Towers — an iconic office and retail development in the Marina Bay financial and business district — is currently under construction, with completion expected in 2023. We recently acquired a new development site in Marina Bay, which is planned for a mixed-use development comprising residential, hotel and commercial components. It will complement the group's existing developments in Singapore.

What are your strategies for growing your business in 2022 and beyond?

IOI Properties' plans are underpinned by its strategies aligned to the four pillars of People and Culture, Integrated Developments, Sustainable Design Principles and Practices, and Technology.

People and Culture: A culture of excellence is the backbone of IOI Properties. We will embed this culture at all levels of the organisation to develop a resilient and highly competent team that is results-driven and passionate in ensuring quality and service excellence. The group's core values of integrity, quality, innovation and creativity, commitment and passion, cost-effectiveness, people first and teamwork will guide us in achieving the above.

Integrated Developments: The group's mission is to build sustainable communities as we strive to create vibrant and thriving communities through positive impacts, responsible actions and sustainable management of our operations. This is reflected in the group's integrated commercial and residential enclaves that create signature urban spaces to foster social integration and sustainable lifestyles. It brings people together and strengthens the social fabric where the group operates through well-designed amenities and excellent connectivity.

Sustainable Design Principles and Practices: IOI Properties recognises the value of applying sustainable design principles and practices to fulfil the increasing demand for sustainable homes. The group will continue to integrate environmentally friendly and energy-efficient designs into our developments to complement surrounding ecosystems, conserving urban biodiversity, promoting low-carbon lifestyles and fostering harmonious coexistence



IOI Rio in Bandar Puteri Puchong

IOI Properties Group Bhd

FINANCIAL YEAR-END: (RM BIL)	2021	2020	2019	2018	2017
Revenue	2.49	2.12	2.2	2.67	4.19
Pre-tax profit	1.08	0.95	1.09	1.02	1.44
Paid-up capital	18.51	18.51	18.51	18.51	*18.51
Shareholders' funds	19.56	18.78	18.83	18.31	18.23
Profit attributable to shareholders	0.66	0.5	0.66	0.75	0.92
Dividend payout ratio (%)	16.68	16.36	24.98	36.53	35.88

* Under new Company Act 2016, which came into operation in FY2017. Abolished concept of authorised share capital and par value of share capital. Consequently, share premium of RM12.57 billion had become part of the company's share capital.

between humans and nature. Sustainable lifestyle and seamless connectivity in our developments are key value propositions, as showcased by our integrated developments such as IOI Rio.

Technology: The group will continue to explore and implement leading-edge digitalisation and process improvements to enhance the experiences of customers and deliver the highest standards of service excellence to meet customer expectations resulting from evolving digital convenience. In order to deliver our signature brand of service excellence, we will enhance customer experiences across multiple digital engagement channels by embedding advanced analytics and integrating customer communications across different platforms.

As the economy reopens, what is your outlook for the property market over the next year?

We expect the property industry to bounce back very quickly following the reopening of the economy. However, the perennial issues of oversupply, affordability, low loan approval rates and so on will persist. Therefore, the bouncing back is more the result of constrained purchasing activities due to the long period of movement restrictions imposed. Location and product positioning are the key differentiating factors. We are of the view that the

recovery will remain flat after the initial uptick, assuming that there is no further imposition of the Movement Control Order.

How is the group ensuring sustainability in construction, design and built environment?

We will continue to incorporate environmentally friendly designs and green features when planning and building integrated developments with the aim of promoting low-carbon lifestyles. For our property investment business segment, the group is committed to enhancing operational efficiency and reducing carbon emissions with the implementation of various energy-saving initiatives, including harnessing renewable energy.

This is reflected in the installation of solar panels on the rooftop of IOI City Mall, which generated 4,260MWh of solar energy in FY2021. This is equivalent to carbon emissions reduction of 2,956 tCO₂ per year. We plan to install solar panels at our malls in Puchong and Kulai, while in IOI Rio, Bandar Puteri Puchong, the installation of solar panels is already underway.

The group is also committed to ensuring the vitality of urban biodiversity within our developments, striving to ensure a harmonious coexistence of nature and the built environment. **E**

Cello 2, one-storey terraced houses in Bandar Putra Kulai, is currently under construction



ONGOING PROJECTS

PROJECT/LOCATION	TYPE	GDV (RM MIL)	LAUNCH DATE
Gems Residences, IOI Resort City, Putrajaya	Residential	255 (Phase 1) 295 (Phase 2)	1Q2020
IOI City Mall – Phase 2	Shopping mall	1,320	2Q2022
Alanis, Warisan Puteri, Sepang	Commercial	413	Sept 2019
Stellar Suites, Bandar Puteri Puchong	Commercial	230	June 2019
Cello 2, Bandar Putra Kulai, Johor	Residential	101	April 2021

IN THE PIPELINE

PROJECT/LOCATION	TYPE	GDV (RM MIL)	EXPECTED LAUNCH DATE
Arena, Warisan Puteri, Sepang	Residential and commercial	162 (Phase 1 – Serviced apartment) 122 (Shopoffice)	2Q2022
IOI Rio, Bandar Puteri Puchong	Commercial	369 (Phase 3)	3Q2022
Crystal, Bandar Putra Kulai, Johor	Residential	47.5 (Phase 1)	1Q2022
Sierra 5, 16 Sierra, Puchong South	Residential	317	4Q2022

THE EDGE *Top Property
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SUHAIMI YUSUF / THE EDGE

No. 7 | UEM Sunrise Bhd

	2021	2020
Overall	7	6
Quantitative	12	4
Qualitative	7	4

Focusing on attainable and diversified products

BY HANNAH RAFFEE
city.country@bizedge.com

As we settle into our seats in his bright office in Mont'Kiara, UEM Sunrise Bhd CEO Sufian Abdullah exuberantly paints a picture of his journey since he took over the helm of the company earlier this year. "One might say I came in the heat of things. The first six months have been a housekeeping act. We are setting up for recovery and relooking our existing strategies. We also reviewed some of the technical decisions we made and injected their relevance into the market," he says.

With the fresh approach, UEM Sunrise continues to strengthen its position and is once again ranked in the Top 10 of the Top Property Developers Awards at *The Edge Malaysia* Property Excellence Awards 2021. Known for its signature townships and developments in Mont'Kiara and Dutamas, the developer has also embarked on a highly anticipated development in Kepong called Kiara Bay.

According to Sufian, UEM Sunrise will be focusing on a more attainable and diversified product rollout. "There is good demand for residential properties in the RM300,000 to RM600,000 price range," he points out.

"The Covid-19 pandemic has been a good opportunity for us to go through an organisational reset, both in terms of strategic direction and trying to chart a slightly different trajectory," he adds.

The latter entails new products, engaging with a new demographic and bringing a unique value proposition, says Sufian. "For example, if you look at our rollout plan for the next three years, it is mostly in the attainable price class. It also gives us an opportunity to test out a couple of things with regard to our cost structure."

The following are excerpts from the conversation with Sufian.

City & Country: Please review the group's performance and financial statistics over the last 12 months.

Sufian Abdullah: If you take a look at our profit and loss report, it reflects that we may be missing something. On that note, we would like to bring the focus back to product creation and product development. We have created a division that looks into research and development within the organisation.

Operationally, even until 2H2021, we exceeded our sales projections. Nonetheless, we need to address our capital structure.

In the next 12 to 18 months, I foresee UEM Sunrise going into some kind of triage position — we just want to treat the wounds, stop the bleeding and work out matters that have not been doing so well. Taking into account any additional growth plans, we needed to stabilise what we already have.



The pandemic has been a good opportunity for us to go through an organisational reset, both in terms of strategic direction and trying to chart a slightly different trajectory." — Sufian



MOHD IZWAN MOHD NAZAM/THE EDGE



How does UEM Sunrise continue to set a benchmark, and to distinguish itself from its peers?

There is a degree of professionalism within UEM Sunrise to deliver quality products, treat the fundamental issues with regard to capital structure and manage our cash flow balance sheet.

In recent months, we have reorganised our product development team. Within that division is a specific unit that will look at things like urban design. We feel this is [what we need to focus on].

We also had a design workshop, with a bunch of our guys working on our project sites. It's a bit of an adjustment for the organisation, because I also sit in on technical committee meetings.

We brought in a number of new people to add a fresh dimension to how we look at things. It is a learning curve for everybody — in terms of how we look at our product and what matters most to the customer. I feel that we were probably too comfortable with the fact that we had success in the past [which may hinder progressive change].

Housing and Local Government Minister Datuk Seri Reezal Merican Naina Merican (third from left) with (from left) The Edge Media Group executive chairman Tan Sri Tong Kooi Ong, Sufian and The Edge Media Group publisher and group CEO Datuk Ho Kay Tat

What were the challenges encountered during the review period? What are the group's plans to overcome them?

The greatest challenge is that we are at a time when the market is perceived to be soft. In actuality, it is perceived to be uncertain. If you ask 10 different developers what their outlook is for next year, at least half will be optimistic.

At UEM Sunrise, we know where our strengths lie. We understand our deficiencies, weaknesses and what we need to do to correct them. That in itself is possibly our biggest challenge because it requires an organisational and behavioural change to a certain degree.

We have systemised a number of things, especially in terms of shared accountability. UEM Sunrise has always been a company that values our expertise in construction and project management, and there's no doubt in our success.

We have a product development team; an environmental, sustainability team; marketing; market research — and I believe they should be converged, with all of them having equity and input. We are in the process of trying to change the mindset of the organisation.

Previously, you shared the company's 'modest launch plan' — to feature more affordable and attainable products in the central and southern region this year. How has this fared so far?

The projects that fall under our modest launch plan are currently faring well and we are about to reach our sales target of RM1.2 billion (in central and southern regions combined).

The group will be focusing on a more attainable and diversified product rollout. There is good demand for residential properties in the RM300,000 to RM600,000 price range. The pandemic has accelerated our online platforms and for certain product categories, our customers are happy to look at a video or live broadcasts from our sales representatives, especially the younger homebuyers.



PICTURES BY UEM SUNRISE

In addition, we plan to restructure some of our joint-venture partnerships, especially in the southern region. We are being really pragmatic, and [want] to see value extraction from our existing resources.

Which product segment will the group focus on in the coming financial year?

It is now an opportunity for us to test out certain products that would appeal more to individuals with high real affordability, such as young, fresh graduates who may or may not see sense in buying property. We would like to explore the kind of topologies that work for that income group.

As at June 2021, UEM Sunrise had a total land bank of 634.2 acres with a gross development value (GDV) of RM30.2 billion in the central region, including Seremban, and 8,627 acres with a GDV of RM77.4 billion in the southern region. Is the group planning to acquire more land?

In 1Q2022, we intend to explore and unleash the value of our recently acquired 10-acre Dutch Lady parcel in Section 13, Petaling Jaya. The area has evolved over time and has been home to multi-generational communities since the 1950s. So, we plan to honour that and do more engagements, as well as design workshops, internally. We also plan to engage with the local authorities in this market by coming up with the actual design scheme for it.

Moving forward, what are UEM Sunrise's strategies for branding and growth?

We have established a certain discipline in terms of the process that will allow us to achieve our goals [in terms of branding and growth]. How much of that can be achieved and is tangible? We intend to work out internally to improve our ability every

KAIA Heights is located on top of a hill in Equine Park and has a GDV of RM351 million

Allevia is a freehold, high-rise residential development in Mont'Kiara with a GDV of RM545.9 million



UEM Sunrise Bhd					
FINANCIAL YEAR-END: (RM MIL)	2020	2019 *RESTATED	2018	2017	2016
Revenue	1,136.8	2,909.4	2,043.9	1,860.6	1,841.4
Pre-tax profit	195.3	381.7	416.04	201.6	217.6
Paid-up capital	4,960.2	5,110.2	5,110.2	5,110.2	2,276.6
Shareholders' funds	6,901.6	7,264.3	7,057.2	6,889.02	6,831.7
Profit attributable to shareholders	277.2	221.5	279.9	113.1	147.3
Dividend payout ratio (%)	NA	NA	53.2	NA	NA

time we design a product. Our procurement strategy, with sustainability, is always in mind.

Property [development] is admittedly unsustainable; it is common practice in the construction industry to allocate the waste up front. So, we would have to cut, trim and distinguish the materials [to be more sustainable].

What are the group's sustainability targets, and why are they important?

We have been incorporating environmentally friendly features into our products since 2010. Our sustainability strategies are designed to support the 12th Malaysia Plan in developing a prosperous, inclusive and sustainable Malaysia.

Our green buildings include Aspira Gardens in Iskandar Puteri, which is designed to reduce solar heat gain and benefit from prevailing winds, reducing the need for air conditioning. The roofs are designed for future installation of solar panels by homeowners.

Kiara Bay in Kepong has multiple electric-vehicle (EV) charging stations while Aurora Melbourne Central in Australia has 784 bicycle spaces as well as shower and changing facilities. KAIA Heights in Seri Kembangan is the first UEM Sunrise product that embodies its sustainability principles and is GreenRE silver-certified.

On the environment front, UEM Sunrise has incorporated sustainability into our product DNA, which oversees vital elements such as energy and water efficiency, environmental protection and indoor environmental quality. This is aligned with the UN Sustainable Development Goal (UN SDG) 11: to make cities and human settlements inclusive, safe, resilient and sustainable.

On the social pillar, UEM Sunrise initiated the BukuHub programme, a mini library or community reading space that provides easy access to books, which is in line with the Highly Immersive Programme (HIP) conducted at several of our PINTAR adopted schools to improve English literacy among children. This is aligned with UN SDG 10: to reduce inequality within and among countries.

As for corporate governance, we have implemented anti-corruption practices and organised engagements in the workplace to raise awareness of the need to combat corruption. This is aligned with UN SDG 16: to substantially reduce corruption and bribery and develop effective accountability and transparency.

We plan to operationalise sustainability throughout our value chain, offering greater value to our shareholders and customers while working towards developing greener buildings and including sustainable features in our building designs.

Our recent win at the Sustainable Business Awards and the Asean Corporate Governance Awards 2020 reaffirms the group's position in sustainable development.

Please share updates on ongoing and upcoming projects locally and internationally.

In FY2022, we plan to roll out new phases of our existing new projects. We have Residensi AVA, which has a GDV of RM651.8 million in Kiara Bay, Kepong. Kiara Bay is a 73-acre master plan that was launched in November 2019. Due to be completed by 2Q2024, Residensi AVA comprises two 41-storey towers with 870 units and offers built-ups of 813 to 1,285 sq ft, with prices starting from RM567,800.

Allevia is a freehold, high-rise residential development in affluent Mont'Kiara, with a GDV of RM545.9 million. Launched at end-2020, the units are priced from RM1.54 million (RM907 psf). Due to be completed in 1Q2025, the 43- and 38-storey towers will offer 294 units, with built-ups of 1,703 to 2,634 sq ft.

KAIA Heights is located on top of a hill in the vibrant and mature Equine Park. The township has a GDV of RM351 million, with unit prices starting from RM567,800. Details of the second phase will be unveiled soon.

Aspira ParkHomes in Iskandar Puteri capitalises on UEM Sunrise's vision of building happy communities in this freehold gated and guarded development. Rooted to an urban green living concept, Aspira ParkHomes is replete with urban farms, herb gardens, verdant parks and community facilities.

Sprawling across a 43.12-acre tract, the master plan development has a GDV of RM306.5 million. The 2-storey terraced houses have an estimated price of RM560,150 to RM1.02 million.

Serene Heights is a township built on 448 acres of freehold land in Bangi. Its central location is between Kuala Lumpur, Putrajaya and Cyberjaya and is close to amenities, leisure parks and golf and country clubs. In FY2021, we unveiled a series of cluster homes there, specifically Verna Garden Clusters, Verna Twin Villas, Verna Park Terrace, Verna Linked Homes and Verna Lake Villas, which have all performed well. E

ONGOING PROJECTS

PROJECT	TYPE	GDV (RM MIL)	LAUNCH DATE
Residensi AVA (KMP5), Kepong	Residential	651.8	Nov 2019
Allevia, Mont'Kiara	Residential	545	Nov 2020
KAIA Heights – Block A (Phase 1), Block B (Phase 1), Seri Kembangan	Residential	351	March 2021
Aspira Park Homes (Phase 1, 2, 3A), Iskandar Puteri, Johor	Residential	306.5	Jan – Dec 2019
Serene Heights – Verna: Garden (11), Twin Villa (12), Park Terrace (1F), Lake Villa (1H1), Lake Villa (1H2), Bangi	Residential	180	April – Sept 2021

IN THE PIPELINE

PROJECT	TYPE	GDV (RM MIL)	LAUNCH DATE
Kiara Bay – KMP7, KMP8, KMP9, Kepong	Residential	1,932.2	March 2023 – Nov 2025
PJS13 – Tower 1, 2 & 3, Petaling Jaya	Residential	1,259.9	Oct 2023 – Oct 2026
Taman Connaught (Phase 1 & 2), Cheras	Residential	1,101	Oct 2022 – May 2024
MK-31 (Plot 1), Mont'Kiara	Residential	741	Nov 2022
KAIA Heights – Block D (Phase 2) & Block C (Phase 2), Seri Kembangan	Residential	315.2	Sept 2022 – Sept 2023

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No. 8 | Mah Sing Group Bhd

	2021	2020
Overall	8	7
Quantitative	6	3
Qualitative	8	8

Staying agile amid challenging times

BY **CHUNG YING YI**
city.country@bizedge.com

As businesses resumed operations and economic sectors reopened, Mah Sing Group Bhd founder and group managing director Tan Sri Leong Hoy Kum believes that homebuyers' purchasing power will gradually improve and there will be pent-up demand for affordably priced properties in strategic locations.

"We always study and align our growth strategy with the ever-changing market conditions by leveraging our 27 years of experience in property development. Understanding the market demand helps us to reaffirm our business strategies and product features, and ensure that these meet the current needs of buyers," he says.

As at Sept 30, 2021, the group had a land bank of 2,051 acres, with a gross development value (GDV) and unbilled sales of about RM24.98 billion.

"Armed with cash and cash equivalents of about RM807.5 million as at June 30, 2021, we will continue with our selective land banking expansion for continuous growth while maintaining prudent financial management. We are actively scouting for strategic land, mainly in Greater Kuala Lumpur, the Klang Valley, Johor and Penang," says Leong.

In an email interview, he talks to *City & Country* about the developer's achievements over the past year, as well as its strategies, direction and plans.

City & Country: The company is on track to achieve its sales target of RM1.6 billion this year. Please review the group's performance over the last 12 months.

Tan Sri Leong Hoy Kum: The nation's overall economy showed signs of recovery in anticipation of a successful vaccination campaign in early 2021. Riding on the momentum, Mah Sing kick-started the year with a strong uptake in sales and aims to achieve a higher sales target of RM1.6 billion this year, with 91% of our products priced below RM700,000 and 51% below RM500,000.

With our effective sales campaign and strong digital sales and marketing efforts, we secured new property sales of about RM1.06 billion in the first eight months of 2021. This was driven by the strong demand for affordably priced products in strategic locations. As such, we are on track to achieve our sales target this year.

We also launched three digital-centric campaigns this year, namely 'Home with Mah Sing', 'Come Home 2 Mah Sing' and 'Mah Sing NOW'. These campaigns addressed the underlying concerns of homebuyers by offering various incentives to ease homeownership.

Backed by our healthy balance sheet and gearing up to ride on the recovery of the property market, we successfully acquired two pieces of land in the Klang Valley this year — M Senyum in Bandar Baru Salak Tinggi, Sepang, and M Astra in Setapak, Kuala



We will continue with our selective land banking expansion for continuous growth while maintaining prudent financial management." — Leong

Lumpur — which will be launched in January and April 2022 respectively. There is a clear indication of strong market interest in these new projects from our registration exercise, and we are optimistic that they will be well received when they are launched.

What are the challenges in the current soft market and how have you overcome them? What targets is Mah Sing setting for next year, and what are your strategies to meet them?

The continuous commitment to integrating technology into our business processes and utilising digital tools helped to mitigate the business disruption and allowed the continuity of our operation. This ensures that our businesses are running as usual for internal processes while for external stakeholders, they helped to communicate with our homebuyers. While market sentiment is still affected by the lingering effects of Covid-19 and the tight lending environment, our sales campaigns offer buyers various incentives, as we understand their hurdles in owning a home. This includes easy entry options such as facilitating loan approvals under Maybank Islamic's HouzKEY financing programme. These carefully designed perks have helped some of our buyers in overcoming their limitations by getting the much-needed boost in securing their ideal home.

Under the present challenging market conditions, it is important for us to stay agile and have a healthy balance sheet. We are firm believers of this approach and have always been disciplined in our financial management while maintaining a quick turnaround model. This helps us to build a strong foundation in overcoming difficult times, and to seize golden opportunities to strengthen our foothold, as well as expanding our forte for continuous growth.

In line with the general expectations that 2022 will be a better year for the country as a whole, we believe the property market will recover, especially



SAM FONG/THE EDGE



MOHD IZWAN MOHD NAZAM/THE EDGE

Housing and Local Government Minister Datuk Seri Reezal Merican Naina Merican (third from left) with (from left) The Edge Media Group executive chairman Tan Sri Tong Kooi Ong, Mah Sing Group CEO Datuk Ho Hong Sang and The Edge Media Group publisher and group CEO Datuk Ho Kay Tat

in the affordable properties segment. We will continue to focus on our M-Series projects, which are mainly affordable-range products that have shown tremendous results and proved that demand will remain resilient as long as the right products are offered at the right price and at the right location.

Apart from traditional and on-the-ground marketing, we believe that digital marketing is the way to go in this new norm. This is exactly what we are doing now and we are fast enough to adopt the latest trends into our marketing methodology.

Please tell us more about Mah Sing's upcoming projects.

We officially opened the sales gallery of M Astra this month. The 31-storey mixed-use development, which occupies five acres in Setapak, will comprise 1,426 residential units and 24 retail shops. The residential units have built-ups of 850 to 1,044 sq ft and are indicatively priced from RM399,000.

The 100-acre M Senyum in Bandar Baru Salak Tinggi, which will be launched in January next year, comprises 1,176 double-storey terraced homes with built-ups from 1,555 sq ft and are indicatively priced from RM450,000.

CONTINUES ON PAGE 82

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Affordability is key

FROM PAGE 80

In Johor, we will be launching Erica Phase 2 @ Meridin East in 1Q2022. It will comprise 210 double-storey link homes with built-ups of 1,601 sq ft and prices starting from RM417,000.

We will also be launching Delphy @ M Aruna and M Panorama in Rawang in 2Q2022. Delphy @ M Aruna will consist of 177 double-storey link homes with indicative prices starting from RM662,800. M Panorama will comprise 396 double-storey link homes spread over a 45.38-acre tract.

What are your plans and strategies for the company in the near future, and what will be the main focus?

Echoing the success of our M-Series projects, we will continue to focus on offering affordable high-rises in central business district areas such as M Luna in Kepong and M Adora in Wangsa Melawati, as well as affordable landed homes in the outskirts/suburban areas such as M Aruna in Rawang and Meridin East in Johor, all of which have seen encouraging demand. Ultimately, we aim to produce the right product at the right location and at affordable prices.

Moving forward, we will continue with our quick turnaround and nimble business model as this demonstrates our dynamic corporate culture and has proven to be effective in delivering promising results. We will also explore new construction technologies that are more cost-effective and efficient.

How is the group ensuring sustainability in construction, design and built environment?

The key to sustainability in the property business comes from understanding the total development life cycle, from feasibility studies to vacant possession.

We adopted IBS (Industrialised Building System) for selected projects, whereby prefabrication and system formwork are implemented. The reusability of system formwork as opposed to conventional timber formwork enabled us to reduce construction waste that rarely gets recycled.

The passive design concept was also prioritised as a way to maximise the attributes of the natural environment, including light and ventilation. Materials and products that have less impact on the environment will be used to improve the well-being of occupants in the development.

In line with the government's efforts to support the electric vehicle (EV) industry, some of our developments will be equipped with charging stations.

Considering that dense urban developments will lead to urban heat island effect, we have incorpo-



An artist's impression of the double-storey terraced houses in M Senyum in Sepang

Mah Sing Group Bhd

FINANCIAL YEAR-END: (RM MIL)	2020	2019	2018	2017	2016
Revenue	1,531	1,790	2,193	2,916	2,958
Pre-tax profit	154	270	348	472	483
Paid-up capital	1,776	1,776	1,776	1,773	1,205
Shareholders' funds	3,440	3,489	3,489	3,456	3,288
Profit attributable to shareholders	100	200	272	362	361
Dividend payout ratio (%)	40.1	40.6	40.2	43.6	43.3

rated greenery and landscaped areas into our developments, and most of these green spaces are more than 25% of the land area of most of our projects.

You have said that Mah Sing plans to aggressively grow its property business now that the economy is slowly reopening. This includes the launch of 10 projects/phases in 2H2021. How do you mitigate the risk of an 'aggressive' approach in such volatile times?

We strategise our upcoming launches in stages/phases to ensure they fit the market sentiment and meet the pent-up demand for affordable homes. As we stay agile in our marketing plan, our launch timeline is flexible, and we will always reassess the situation to re-evaluate the ever-changing scenario and come out with the best launch options.

We believe the high vaccination rate will help stabilise the country's economy. From the significant increase in footfall at our sales galleries, we are optimistic that the property market is picking up, and the recovery momentum is positive.

In line with the Home Ownership Campaign and low interest rate environment, we extended our 'Mah Sing NOW' campaign until Dec 31 due to the reopening of more economic sectors under the National Recovery Plan and strong interest displayed in the group's projects.

We are confident that our projects will be well received, as we did thorough market research and feasibility studies from the start of the land acquisition. We always plan our developments carefully

and ensure the projects are strategically located with good connectivity and are near various amenities and infrastructure.

We understand that the company will accelerate its digitalisation journey, which has proved to be beneficial during the Covid-19 outbreak. Now that the country is in the recovery stage, do you plan to continue leveraging digitalisation to market your products?

Although we are now in the recovery stage, we believe the new norm is here to stay, and the convenience brought by digitalisation and the utilisation of technological tools will continue to expand across various scenarios.

The marketing of our products starts from the conceptualisation stage. In this regard, we will continue to leverage digital technologies throughout the development of our products to obtain more detailed and granular data and insights into homebuyers' preferences and needs. With this, the entire design and development process will be more efficient.

We will also optimise the wider use of digitalisation to market our products via various digital channels and media platforms to engage with homebuyers, which will help us to understand them better in order to boost the customer experience. We believe the technology will play a bigger role in the years to come, providing more innovative and comprehensive solutions for the convenience of buyers and industry players.

An artist's impression of M Arisa in Kuala Lumpur



ONGOING PROJECTS

PROJECT/LOCATION	TYPE	GDV (RM MIL)	LAUNCH DATE
M Arisa, Sentul, Kuala Lumpur	Residential	653	Jan 2020
M Luna, Kepong, Kuala Lumpur	Residential	705	June 2020
M Adora, Wangsa Melawati, Kuala Lumpur	Residential	378	July 2020
Sensory Residence, Southville City, Bangi, Selangor (Tower B)	Residential	336.5	Oct 2021
Erica Phase 1, Meridin East, Johor	Residential	79.3	Nov 2021

IN THE PIPELINE

PROJECT/LOCATION	TYPE	GDV (RM MIL)	EXPECTED LAUNCH DATE
M Senyum, Bandar Baru Salak Tinggi, Sepang, Selangor	Residential	681	Jan 2022
Erica Phase 2, Meridin East, Johor	Residential	108.25	1Q2022
M Astra, Setapak, Kuala Lumpur	Residential and commercial	618	April 2022
M Panorama, Rawang, Selangor	Residential	300	2Q2022
Delphy @ M Aruna, Rawang, Selangor	Residential	111	2Q2022

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No. 9 | Matrix Concepts Holdings Bhd

	2021	2020
Overall	9	11
Quantitative	6	7
Qualitative	10	11

Forging ahead with passion, planning and a unique proposition

BY CHAI YEE HOONG
city.country@bizedge.com

It is apparent, from the way he speaks, how enthusiastic Matrix Concepts Holdings Bhd group managing director Ho Kong Soon is about the business.

“Having passion for what we do is key for me. If you do something that you like, you’ll feel the excitement and satisfaction,” says Ho.

This year, Matrix Concepts made its debut in the Top 10 of *The Edge Malaysia* Top Property Developers Awards.

The developer was established in 1996 in Negeri Sembilan and its maiden project comprised 595 residential and commercial units in Bahau. Today, it is developing major integrated joint-venture projects such as the 5,233-acre Bandar Sri Sendayan in Negeri Sembilan and the 900-acre Bandar Seri Impian in Kluang, Johor, in collaboration with Menteri Besar Inc Negeri Sembilan and Koperasi Kemajuan Tanah Negeri Johor Bhd respectively. Both Bandar Sri Sendayan and Bandar Seri Impian boast a thriving community of more than 45,000 people. The Sendayan Tech Valley industrial park in Bandar Sri Sendayan has attracted more than RM4.5 billion worth of foreign direct investments (FDIs) thus far.

The company was listed on Bursa Malaysia on May 28, 2013. “The pace of business has intensified since our listing and we’ve been more aggressive. We needed to give value to our stakeholders and that’s when we had to carve out our own brand,” says Ho.

Matrix Concepts has also expanded its footprint to Melbourne, Australia, with its first project, M.Carnegie in 2016, followed by M.Greenvale in mid-2019. It has built up its land bank in Greater Kuala Lumpur and initialised investment in Indonesia in 2019.

Next year will be another busy one for the developer. Ho tells *City & Country* about the company’s plans and strategies.

City & Country: Matrix Concepts is on track to achieving its sales target for FY2022. How did the group perform in the last 12 months and what are your strategies to meet your target?

Ho Kong Soon: Things were challenging for the group in 1QFY2022 ended June 30, 2021, owing to Movement Control Order 3.0, which disrupted our overall operations. In terms of sales performance, however, we are still on track to achieving our RM1.2 billion target for FY2022 ending March 31, 2022. We also managed to achieve a profit after tax of RM31 million in 1QFY2022.



We believe in over-delivery in terms of expectations and to always push to be exemplary over the ordinary.” – Ho

We shifted towards digital transformation five years ago, so we were ready when the Covid-19 pandemic hit. In fact, sales in FY2021 were better than before the pandemic.

We will continue to strengthen our sales and marketing strategies and development planning, since we already have a range of products that we can quickly innovate and modify to suit global and market changes, and to continue moving towards digitalisation for better efficiency and engagement with our customers.

Although the pandemic has escalated our timelines to meet our targets, we are confident of reaching our goal by being flexible and agile. Our cash-flow position is also intact and our gearing is very low at 0.04%. We always plan ahead.

How did you mitigate the risks and consequences brought on by the pandemic?

The crisis is an opportunity for us to test our resilience. Having our own construction arm and workers also means we are not overly dependent on external parties, which puts Matrix Concepts in a stronger position today. We are also thankful for the good relationship with all our business associates and stakeholders, which helps minimise the impact during challenging times.

During the pandemic, we were proactive in vaccinating our staff, construction workers, business associates and those in our supply chain. We have rolled out lunch@work programmes, supplied fortnightly groceries to our construction workers, and carried out weekly and monthly self-testing programmes for our associates to minimise the spread of the virus.

In addition to managing cash flow and the continuous digitisation of our operations, we have doubled our online sales and marketing activities. Having a good mix in our product range in different locations ensures our resilience and survival, especially in challenging times.



PATRICK GOH/THE EDGE



MOHD IZWAN MOHD NAZAM/THE EDGE

Housing and Local Government Minister Datuk Seri Reezal Merican Naina Merican (third from left) with (from left) The Edge Media Group executive chairman Tan Sri Tong Kooi Ong, Ho and The Edge Media Group publisher and group CEO Datuk Ho Kay Tat

Tell us about your recent and upcoming launches.

Phase 9, which is the last phase of the 300-acre Tiara Sendayan in Bandar Sri Sendayan, was launched in April. Comprising 90 two-storey terraced houses, the RM48.4 million project has been fully sold and sales conversions are at quite an advanced stage. Construction has also started. We have acquired the land surrounding Tiara Sendayan, which we call Tiara Sendayan Extension and will comprise Phases 10 to 14.

Bayu Sutera 2B in Bandar Sri Sendayan was launched in August. It comprises 325 two-storey terraced houses and has a gross development value (GDV) of RM194.3 million. We managed to close the sale of this project within two weeks of the launch, when the lockdown was not fully lifted.

Other launches in Bandar Sri Sendayan this year include Laman Sendayan Phase 1B and Tiara Sendayan 13A and 13B1. All are fully sold.

At Bandar Seri Impian, we launched Impiana Damai 2A (Phase 1) in 4Q2020, comprising 68

Matrix Concepts Holdings Bhd

FINANCIAL YEAR-END: (RM MIL)	2021	2020	2019	2018	2017
Revenue	1,127.6	1,283.4	1,045.5	818.5	775
Pre-tax profit	340.8	337.6	297.8	295.2	260.3
Paid-up capital	961.3	961.3	800.2	796.2	577.1
Shareholders' funds	1,807.7	1,605.1	1,327.1	1,206.5	1,024
Profit attributable to shareholders	262.2	237.4	218.4	213.3	185.3
Dividend payout ratio (%)	39.6	40.6	44.5	45	42.7

double-storey terraced houses. Impiana Damai 2A (Phase 2), comprising 67 double-storey terraced houses, will be launched in March 2022.

In the pipeline are another seven launches at Bandar Sri Sendayan from now until March next year, comprising 2-storey terraced homes at Resort Residence 1B, Bayu Sutera 2A and 1B, and Tiara Sendayan Extension 13B2 and 14A; townhouses at Laman Sendayan P3; and single-storey shoplots at Laman Biz. We also plan to launch Impiana Bayu 3B1 in Bandar Seri Impian, Johor, in 1Q2022.

In addition, we have two condominium projects in the Klang Valley: in Pandan Perdana, Cheras; and Bandar Puchong Jaya, Selangor. We plan to launch them in 3Q and 4Q next year respectively.

As for our international projects, we plan to launch 333 St Kilda in Melbourne in 3Q2022. The project is an 8-storey mixed-use development comprising 74 apartments and retail lots.

Matrix Concepts was established 25 years ago. What would you say is key to the business having come this far?

Passion and a unique proposition are key. We believe in over-delivery in terms of expectations and to always push to be exemplary over the ordinary. We make sure we are dynamic and have the tenacity to adapt to changes. Ensuring we are well prepared for any situation is already half the battle won.

We have faced the Asian financial crisis, global financial crisis and, now, the Covid-19 pandemic. Every crisis has made us stronger.

Establishing trust with our stakeholders and building on that relationship also helps. In short, it is a mix of passion, inclusivity and going the extra mile.

What are your plans to grow the business in 2022 and beyond?

We will further strengthen our property development with more exciting concepts and by venturing into other investments and property assets in different classes to strengthen our position in the market. In addition to our hospitality, education, industrial and healthcare businesses, which help ensure the business is sustainable, we plan to add retail and commercial components to our portfolio.

We look to acquire 200 to 300 acres every year around our Sendayan development to expand the business. We also have land bank in Bandar Sri Impian and acquired another 300 acres recently.

We may also be looking to form strategic collaborations and alliances to accelerate and strengthen our expansion and growth.

Matrix Concepts recently expanded into Kuala Lumpur as well as internationally into Australia and Indonesia. Does it plan to expand to other states or countries?

M.Greenvale in Australia will be handed over in the middle of next year. Our third project in Australia will be 333 St Kilda. Our project in Indonesia, in which we are purely an investor, is ongoing.

In the Klang Valley, we have a land parcel in Damansara Perdana, in addition to the ones in Cheras and Puchong. We won't be moving so fast in the Klang Valley, however, as sentiment is still soft. We will continue to plan for our high-rise projects so that, when the time is right, we are ready for it.

We are open to opportunities, but with the current economic situation, our priority is to ensure that the operations at all our geographical locations are stable and sustainable before we move on to the next one.

Our business expansions are done based on the right timing and the right resources.

In your opinion, what needs to be done to spur economic recovery and the property market?

The government of the day plays an important role in driving the nation's economy and needs to expand the economy with a very clear vision. It has to ensure a strong fiscal policy and create catalysts for the economy, such as infrastructure development that can open up more areas, high-tech industries, infrastructure improvements in terms of port operations and logistics, and providing equal opportunities.

Policies related to the property market need to be constantly reviewed or revamped based on market sentiment and industry voices. An example is allowing the Home Ownership Campaign to continue. There should also be a consistent and sustainable housing policy across all states.



An artist's impression of Bayu Sutera's grand entrance

Policies should help promote Malaysia as an international hub for high-quality logistics and industry ports and services as these will attract skilled workers and generate a pool of prospective property buyers.

Our education system should also be reformed to produce employable, high-quality graduates who can adapt and be in demand in the market.

What are Matrix Concepts' sustainability targets and why are they important?

We need to grow in tandem with our environmental, social and corporate governance (ESG) aspects to sustain our business in the interest of all our stakeholders. This is a commitment by Matrix Concepts as reflected in our tagline 'Nurturing Environments, Enriching Lives'. In fact, we have been emphasising ESG for some time now.

We have put in place our sustainability targets according to the UN Sustainable Development Goals. Based on our FY2021 sustainability report, we have achieved a reduction of diesel consumption by 41.78% year on year, energy reduction by 11.22% on the back of electricity consumption from the grid, some 242,095kWh of clean energy from a solar photovoltaic (PV) installation at d'Tempat Country Club, and an overall reduction in construction waste produced using the Industrialised Building System (IBS).

We target to further increase the use of solar energy through additional PV installations, include environmental management data in future reports, increase the use of the IBS in overall construction and enhance the waste management system. In addition, we aim to continue to encourage diversity and merit in recruitment and work towards zero fatality and reduce time lost due to injury.

Through our actions, Matrix Concepts has been well recognised as a constituent of the FTSE4Good Index Series since 2018. We have also adopted integrated reporting for the past three years, where the principles are based on the International Integrated Reporting Council. **E**

An artist's impression of 333 St Kilda in Melbourne, which the developer plans to launch in 3Q2022



ONGOING PROJECTS

PROJECT/LOCATION	TYPE	GDV (RM MIL)	LAUNCH DATE
Bandar Sri Sendayan (including Sendayan Tech Valley), Negeri Sembilan	Township	2,349.4	July 2019 – Sept 2021
Bandar Seri Impian, Kluang, Johor	Township	240.0	Sept 2019 – Dec 2020
Chambers, Kuala Lumpur	Residential and commercial	322.7	June 2018
M.Greenvale, Australia	Residential	84.8 (AS27.8 mil @ RM3.05)	May 2019
Menara Syariah Twin Towers (equity investment)	Residential and commercial	1,045 (US\$250 mil @ RM4.18)	Dec 2019

*Ongoing developments' GDV as at Sept 30, 2021

IN THE PIPELINE

PROJECT/LOCATION	TYPE	GDV (RM MIL)	EXPECTED LAUNCH DATE
Bandar Sri Sendayan, Negeri Sembilan	Township	487.3	4Q2021 – 1Q2022
Bandar Seri Impian, Kluang, Johor	Township	97.7	1Q2022
Condo in Pandan Perdana, Cheras	Residential	394.0	3Q2022
Condo in Bandar Puchong Jaya, Puchong	Residential	480.0	4Q2022
333 St Kilda, Melbourne, Australia	Residential and commercial	213.5 (AS70 mil @ RM3.05)	3Q2022

THE EDGE Top Property Developers Awards 2021

NO. 10 (JOINT RANKING) | OSK Holdings Bhd

	2021	2020
Overall	10	12
Quantitative	3	4
Qualitative	15	16

Fostering fresh perspectives

BY HANNAH RAFEE
city.country@bizedge.com

OSK Holdings Bhd has certainly gone from strength to strength since its inception 12 years ago.

With recognisable townships such as Iringan Bayu in Seremban and Yarra Park in Sungai Petani under its belt, OSK currently has a land bank of 2,206 acres with an estimated gross development value (GDV) of RM14.6 billion in the Klang Valley, Seremban, Sungai Petani, Butterworth, Kuantan and Melbourne, Australia.

A new entrant into the Top 10 of The Top Property Developers Awards at *The Edge Malaysia* Property Excellence Awards, the company's CEO Ong Ghee Bin and chief operating officer Seth Lim Sow Wu see it as motivation to maintain its position with a consistent rollout of products to propel it forward.

"We are elated and honoured to be recognised as one of the top developers. It has always been our goal. We will strive to stay on this list for a long time to come," says an upbeat Ong, who was with Lim and his team during a recent virtual interview.

"Our achievements are a result of all the efforts by our amazing team. We are guided by our five business pillars — financial services, property business, construction, building materials and hospitality."

A few factors have catapulted OSK to its Top 10 status. According to Ong, the developer has always maintained a strong and healthy balance sheet, with an impressive low level of stock, as well as retained its property and construction, or prop-con, business model.

"We are always looking to capitalise on new opportunities in the market, as well as offer fresh products and perspectives," he says.

The following is an excerpt from the interview.

City & Country: Please review the property division's performance and financial statistics for the last 12 months.

Ong Ghee Bin: It has been a very challenging year compared with 2020. The implementation of the second Movement Control Order (MCO 2.0) affected every business and economic sector, including construction. We have seen delays in our plans and launches this year. Nevertheless, we are pleased to say that we recorded better sales. Fortunately, we had already embarked on digital sales and marketing before the pandemic in an effort to find new ways to market ourselves.

Seth Lim Sow Wu: The Covid-19 pandemic has certainly accelerated our processes. During MCO 1.0, our team was already well prepared in digital marketing. In fact, MCO 1.0 improved and refined their skills. When MCO 2.0 happened, we were ready to take on the new challenges and were in a better position.

Our move into digital marketing has been well received by the public, especially the younger audience, who are most likely first-time homebuyers. The



Our key strength is our prop-con (property and construction) collaboration. We saw this as the perfect opportunity to combine OSK Group's business divisions."

— Ong

banks are also beginning to process loans digitally, making the process of approvals more convenient.

How does OSK continue to set a benchmark and stand out from its peers?

Ong: Our key strength was our prop-con (property and construction) collaboration that was introduced in March 2017. We saw this as the perfect opportunity to combine OSK's business divisions and from there, we were able to work together to reduce wastage and deliver quality products ahead of time. We were able to obtain scores of 80% in the Quality Assessment System in Construction (Qlasic) for most of our high-rise properties. This also served as a way for us to optimise construction costs effectively and to price our products competitively [without compromising on quality].

Lim: Over the last six years, we have been looking to improve and close the gaps in our prop-con model. With this model, our customers benefit from the value that we bring them — a quality home that is reasonably priced, with lifestyle facilities that are well catered for the modern community.

We strive to deliver quality products and good after-sales service to ensure our customers are well taken care of. Many of our customers are first-time buyers, so we want to ensure their experience of owning their first of many homes is a memorable one.

Ong: We always focus on the locations to provide value for our customers. As such, we were able to introduce our Essential Homes campaign to address the three most basic and important criteria — price, location and amenities — to deliver homes of great value at competitive price points, that are located in strategic growth areas and mature townships that are well served by essential amenities.

What were the challenges encountered during the review period? What are OSK's plans to overcome them?

Ong: We are well aware of how the pandemic has affected the way everything works in this world, and it is unavoidable. The market has been affected and is sluggish due to the pandemic. However,



MOHD IZWAN MOHD NAZAM/THE EDGE



Housing and Local Government Minister Datuk Seri Reezal Merican Naina Merican (third from left) with (from left) The Edge Media Group executive chairman Tan Sri Tong Kooi Ong, OSK Holdings deputy group MD Ong Ju Xing and The Edge Media Group publisher and group CEO Datuk Ho Kay Tat

there is still strong demand from the public when it comes to purchasing properties. Our Essential Homes campaign can assist in making the process of purchasing a home much more convenient.

Another challenge that we faced was that the banks were very selective when it came to approving loans and took into consideration the job sectors the borrowers were in — which affected the chances of their loans being approved — especially those who were working in industries that were badly affected by the pandemic. Furthermore, valuers were cautious when it came to setting prices and the values they set were lower than in pre-pandemic days.

Lim: With our recent implementation of environmental, social and governance (ESG) practices, we hope we will see the value of our properties go up as time passes. MCO 2.0 also affected the construction of our upcoming products. Now that things are slowly recovering and opening up, we are resuming our operations and we will strive to remain consistent.

There was also an increase in the prices of construction raw materials. Our team has been working



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OSK
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Focusing on essential homes

FROM PAGE 86

to control our construction costs in order for us to maintain reasonable price points for our products.

Which product segments were the best performing in the last 12 months? Which product segments will the group be focusing on in FY2022?

Ong: This year, we have seen a trend of people preferring to buy landed houses in Iringan Bayu and Yarra Park. Our latest development, MIRA at Shorea Park, a freehold serviced apartment project, has received very good response from the public – Tower A is already sold out. We believe this is due to the strategic location of the development in Puchong, accompanied by its competitive prices.

For FY2022, we will continue to focus on our Essential Homes campaign, based on the fairly good market response to the reasonably priced homes with good economic value.

We shall continue developing more townships due to the increasing demand for landed homes. Nonetheless, we will include high-rise properties to further cater for the housing needs of the general public, especially first-time homeowners, newlyweds and people seeking to expand their family homes.

Apart from the group's existing land bank, OSK recently acquired 860 acres in Iringan Bayu with a GDV of RM1.26 billion, as well as land bank in Sentul (10.1 acres) and Shah Alam (15.4 acres). Is the group planning to acquire more land in FY2022?

Ong: We have spent the last 23 months increasing our land bank and we have no plans to slow down. In fact, we are actively looking for land in the Klang Valley and the Greater Klang Valley, with a focus on township land, as the demand for well-planned townships continues to increase.

Moving forward, what are OSK's strategies in terms of branding and growth? What are the group's latest innovations?

Lim: OSK Holdings, including the property division, sees the importance of ESG and we are fully committed to pushing ahead with implementing ESG features across all that we do. ESG is not only important to how people or investors view a com-

Iringan Bayu, one of OSK Property's notable townships



PICTURES BY OSK PROPERTY

pany, but also how we can play our part in being a socially responsible company and give back to nature and society.

In addition, it is aligned with our company's core values. For example, we recently installed electric vehicle (EV) charging stations at Ryan & Miho and are in the process of solarising most of our sales galleries, where possible, to generate and utilise solar power.

Ong: We would like to brand ourselves as a reliable property development company that people can rely on when they think of high quality yet reasonably priced homes. We have been in the industry for 56 years, and our customers can count on us to deliver products ahead of time, without sacrificing on quality. We will always make the effort to find solutions and set things straight.

What are the group's sustainability targets and why are they important?

Lim: Prior to ESG becoming a hot trend, our previous projects already had many features that are ESG-centric such as Mirage by the lake having a rainwater harvesting system, and we are currently documenting them. We will be able to share more information on it once we have the data reviewed and firmed up. It is at the top of our list of priorities.

Please share updates on ongoing projects.

Ong: For MIRA at Shorea Park, we recently sold out Tower A and have launched Tower B. In Iringan Bayu,

we recently launched Phase 8C, also known as Gitaran, comprising 306 double-storey terraced houses.

In Yarra Park, we recently launched a new phase known as Southfield Zone 1 or Southfield Villas. Southfield Villas consists of 66 single-storey bungalows.

As for Ryan & Miho, we recently sold out Tower B. We handed over Tower A in September. Internationally, Melbourne Square in Australia has done well. The first tower is 80% taken up and planning for Phase 2 is underway.

Please share OSK's plans, targets and upcoming projects.

Ong: Our goal is to be a leading prop-con group that delivers superior quality products at competitive prices ahead of schedule. We aim to attain scores of at least 80% in QClassic for our high-rise developments and 75% for our landed projects. We are also working very hard to improve sales, the customer experience and building internal loyalty. We have our Vision 2030, where we strive to deliver these things.

Looking ahead at FY2022, we will have many highly anticipated launches such as LEA by the Hills in Taman Melawati, as well as new phases of Yarra Park in Sungai Petani and Iringan Bayu in Seremban. Other upcoming projects include Sentul (Phase 1), Shah Alam's Seksyen 13 (Phase 1), Harbour Place, Butterworth (Phase 7) and Shorea Park (Phase 2).

Ongoing projects include MIRA at Shorea Park in Puchong and YOU CITY III in Cheras



OSK Holdings Bhd

FINANCIAL YEAR-END: (RM BIL)	2020	2019	2018	2017	2016
Revenue	698.2	754.8	720.8	688.8	824.8
Pre-tax profit	198.5	206	105.3	131.4	200.5
Paid-up capital (excl. DLs SC)	701.7	713.7	506.1	424.6	322.2
Shareholders' funds	2,013.8	2,096.7	1,997.6	2,199.6	2,320.6
Profit attributable to shareholders	148.4	170	83	77.7	148.7
Dividend payout ratio (%)	7.8	9	9.6	9	5.5

ONGOING PROJECTS

PROJECT/LOCATION	TYPE	GDV (RM MIL)	LAUNCH DATE
Melbourne Square, Melbourne, Australia	Residential and commercial	2,670	June 2017
YOU CITY III, Cheras, Selangor	Residential and commercial	492.5	May 2019
MIRA at Shorea Park, Puchong, Selangor	Residential	363.2	Sept 2021
Iringan Bayu, Seremban, Negeri Sembilan	Township	452	Nov 2020 - Nov 2021
Yarra Park, Sungai Petani, Kedah	Township	212.57	May - Nov 2021

IN THE PIPELINE

PROJECT/LOCATION	TYPE	GDV (RM MIL)	EXPECTED LAUNCH DATE
Melbourne Square, Melbourne, Australia	Mixed-use development	1,590	3Q2022
Iringan Bayu, Seremban, Negeri Sembilan	Township	216	June - July 2022
Yarra Park, Sungai Petani, Kedah	Township	222.2	Jan - Nov 2022
LEA by the Hills, Taman Melawati	Residential	166.9	March 2022
Shorea Park Phase 2	Residential	371.9	May 2022
Shah Alam Phase 1	Mixed-use development	210	July 2022

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THE EDGE *Top Property
Developers Awards 2021*

PICTURES BY TROPICANA CORP

NO. 10 (JOINT RANKING) | Tropicana Corp Bhd

	2021	2020
Overall	10	9
Quantitative	7	5
Qualitative	10	10

Embracing new technologies for continual growth

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

Tropicana Corp Bhd has managed to weather the challenging times over the past year despite slow sales activity. Its group managing director Dion Tan attributes this to the group's quick adoption of technology to help it reach its customers.

Currently, the group is on track to achieving its RM1.1 billion sales target for its latest financial year, having achieved sales of RM760.6 million for its 3Q ended Sept 30, 2021. Its unbilled sales are up 39% to RM1.2 billion. Tropicana's total land bank stands at 2,452 acres, with a total potential gross development value of about RM152.2 billion.

Tan, along with group executive director Jared Ethan Ang, tells *City & Country* what the company has implemented and planned to weather these challenging times.

City & Country: How was Tropicana's performance for FY2020 and what were some key highlights?

Dion Tan: In FY2020, we achieved RM802.4 million in property sales — a jump of 12% from RM718.3 million in FY2019. More than 1,004 units were sold in FY2020. Our group FY2020 revenue stands at RM1.06 billion, recording a dip of 6.5%, or RM73 million lower, compared with RM1.14 billion in the previous year. The revenue decrease was due to lower progress billing across some of the group's key ongoing projects as a result of the pandemic. Development activities were halted temporarily, owing to the movement restriction rulings set by the government.

What did the group implement to ensure it was not adversely affected by the pandemic and the Movement Control Orders (MCOs)?

Tan: The pandemic has taught us a valuable lesson that fortifying our digital footprint is vital for our marketing and sales initiatives, consumer engagement dialogue as well as to help spur the growth of the group. Examples are the introduction of our latest Tropicana 360 app, which boasts a range of comprehensive features for the convenience of our property owners; and enhancement of our digital marketing techniques and customer outreach via virtual events and shout-outs through our social networks.

The pandemic also provided us a master course as we took a deep dive into our core business and underlined the importance of the following six priority practices to push us forward.

First, we stayed resilient by leveraging our brand name and launching strategic marketing campaigns.



Our performance-based culture, talent retention and promotion as well as skill-enhancement initiatives will continue to drive the growth of our company." — Tan

For instance, our six-month Tropicana 10-TEN campaign, launched in June 2020, was a success and recorded RM899 million in bookings.

We also enhanced cost savings and productivity, where we successfully transformed more than 1,500 acres of land across Malaysia. We will continue to apply our expertise to improve our fiscal and organisational efficiency.

As mentioned, we embrace technology by accelerating our digitalisation journey. Our internal IT team, together with our marketing and sales team, developed the Tropicana 360 app, for instance.

We also unlock our land bank in the right locations and price points. We are planning to roll out "T-series" — our affordable range of properties targeted at the M40 segment. We recently entered into a JV with Puncak Alam Housing Sdn Bhd, under our subsidiary Tropicana Senibong Sdn Bhd, and secured the development rights for three parcels of leasehold land with a total land size of 362.74 acres, which is located in the heart of the Puncak Alam township, for this series.

We have replenished our land bank and strengthened our presence in the Klang Valley. We foresee a continuous healthy demand for landed properties, following the success of our landed homes in Tropicana Aman, Tropicana Heights and Tropicana Indah.

Moreover, we improved our gearing by generat-



Ang: Our Tropicana 10-TEN campaign not only recorded RM899 million in bookings but also contributed to a 450% surge in property sales and boosted confidence in our brand

Housing and Local Government Minister Datuk Seri Reezal Merican Naina Merican (third from left) with (from left) The Edge Media Group executive chairman Tan Sri Tong Kooi Ong, Tropicana Corp group CEO Lee Han Ming and The Edge Media Group publisher and group CEO Datuk Ho Kay Tat

MOHD IZWAN MOHD NAZAM/THE EDGE



ing more cash from sales, land bank divestment and increased profitability. We recently rolled out the Tropicana Journey Collection, which marks our first foray into Genting Highlands and Langkawi via the introduction of Tropicana Grandhill and Tropicana Cenang respectively.

Lastly, we engaged with underprivileged communities through the Tropicana Foundation. Over the last three decades, Tropicana founder Tan Sri Danny Tan Chee Sing has been the key driver and backbone of all the Foundation's charity initiatives.

In 2020, we contributed over RM5.3 million in cash and kind, including medical equipment, masks, care packs, packed meals and dry goods to 37 underprivileged homes and associations across Malaysia. In 2021, we contributed over RM2.3 million to 115 underprivileged homes, associations and organisations nationwide.

Tropicana invested heavily in proptech and property campaigns. What are the results from these initiatives?

Jared Ethan Ang: As Tan mentioned, our Tropicana 10-TEN campaign launched in June 2020, with 10 signature deals to help provide flexible homeownership solutions to our buyers, was a success. This six-month campaign not only recorded RM899 million in bookings but also contributed to a 450% surge in property sales and boosted confidence in our brand.

In 2021, we rolled out three sales campaigns, which have been well received, recording a total sales and bookings of RM1.29 billion so far. They were the Tropicana 100 campaign from Jan 20 to June 30; Tropicana 100 Xtended campaign from April 1 to Dec 31; and Tropicana FreeDOM from Sept 23 to Dec 31.

We also unveiled the first home personalisation series called T.Living for Freesia Residences at Tropicana Aman. Owners can choose their preferred colour themes, fitting and smart home features to take their home buying experience to the next level.

Moreover, this year, we further reinforced our international presence by strengthening our position in key places such as China, where we've been for eight years, Hong Kong for six years and Taiwan also for six years. We also market our projects and have a presence in Southeast Asia, such as Indonesia, Thailand, Singapore, Vietnam; the Middle East, such as the United Arab Emirates, Qatar, Saudi Arabia; as well as Japan, Korea, Australia and India.

Tropicana Corp Bhd

FINANCIAL YEAR-END: (RM MIL)	2020	2019	2018	2017	2016
Revenue	1,063	1,136	1,635	1,815	1,459
Pre-tax profit	238	367	320	278	168
Paid-up capital	2,044	2,044	2,044	2,044	2,025
Shareholders' funds	4,706	4,662	3,404	3,275	3,105
Profit attributable to shareholders	91	321	170	181	113
Dividend payout ratio (%)	71	26	14	16	47



Above: Overlooking the Andaman Sea is Tropicana Cenang along Pantai Cenang

Left: An artist's impression of Tropicana Grandhill in Genting Highlands

- Reduced inequalities;
- Sustainable cities and communities; and
- Responsible consumption and production.

What projects will be launched or are planned for next year?

Tan: We will be launching the Gemala Garden-Linked Villas and semi-detached units in our master-planned neighbourhood of Tropicana Aman in Kota Kemuning in the first half of 2022. Tropicana Aman boasts an 85-acre Central Park, a 7km walking and biking trail and the prestigious Tenby International School.

In April, there will be Tropicana Heights Phase 6: Edela Serviced Residences & Square. This is the final phase of the Tropicana Heights master plan in Kajang. Tropicana Heights is a 199-acre freehold community with park-view homes, lakeside condominiums, a recreational hub, market square and the largest park in Kajang.

In May, we will launch Tropicana Metropark Serviced Apartments & Retail. Tropicana Metropark is a sprawling 88-acre freehold mixed development in Subang Jaya, comprising serviced residences, retail hotspots, the GEMS International School and a 9.2-acre park, and have a direct link to the Federal Highway.

In June, we will launch Tropicana Uplands, landed residences in our township in Johor. Before year end, we will have a soft launch for our first industrial park in Johor, Tropicana Industrial Park.

In the second half of 2022, Tropicana Cenang Merissa beach villas will be launched in Langkawi.

What is your market outlook?

Tan: We expect more borders to reopen next year and more interest from foreign buyers. Our group remains cautiously optimistic about the property market. Local and international investors will continue to be on the lookout for decent properties with positive capital and rental yields. We are confident our signature developments are worthwhile investments for both first-time home buyers and investors alike, as our townships are master-planned, located in prime locations, and check all the boxes for a wholesome, safe and warm neighbourhood.

We have a decent mix of landed and high-rise properties in strategic locations to meet market demand and trends. We expect our Tropicana Journey Collection in Genting Highlands and Pantai Cenang, Langkawi, to be well received with the opening of borders.

We will continue to improve our business fundamentals along the aforementioned six core pillars. Finally, our performance-based culture, talent retention and promotion as well as skill-enhancement initiatives will continue to drive the growth of our company.

How is the company ensuring sustainability in construction, design and the built environment?

Tan: Each of our development projects is integrated with energy-efficiency features that either optimise the use of natural daylight and ventilation or lower electricity demand. The following list of initiatives presents several energy-efficiency features:

- LED light fittings in car parks and common areas;
- Architectural passive design to optimise the use of natural daylight;
- Natural ventilation design for cooling purposes;
- Low-E glaze installation and roof insulation to reduce building cooling load; and
- Motion sensor controlled lighting at stairways at the Tropicana Gardens development.

We also provide generous landscape spaces, community spaces for social interaction, children's playground as well as various fitness amenities including gym, jogging track and swimming pool.

Our Tropicana Metropark commercial development endeavours to meet GreenRE requirements.

The construction activities generate both sched-

uled waste and large solid wastes such as concrete by-products, steel and other materials that cannot be disposed of via conventional means and require licensed waste disposal vendors. Our project personnel work closely with the Department of Environment to ensure sound waste management practices are implemented across our project sites.

We collaborated with iCycle Malaysia to identify the amount of carbon savings we accumulate based on the products we recycle. For FY2020, we disposed of 1,368kg of recyclable waste and saved an estimated 723.11kg of carbon emissions. The types of waste we recycle include plastic, paper, metal and glass products, electronic devices, electrical materials and textiles.

In 2020, the group began preliminary efforts to align our material matters with the United Nations Sustainable Development Goals. We identified six key goals out of the total 17 that relate most to our business operations:

- Gender equality;
- Decent work and economic growth;
- Industry, innovation and infrastructure;

ONGOING PROJECTS

PROJECT/LOCATION	TYPE	GDV (RM MIL)	LAUNCH DATE
Tropicana Aman, Kota Kemuning	Township	322	April 2019
– Triana Shop Offices		311	Nov 2019
– Elemen Residences		393	June 2021
Tropicana Grandhill, Genting Highlands	Residential and commercial	1,060	May 2021
– TwinPines Serviced Suites			
Tropicana Gardens, Tropicana Indah	Residential and commercial	855	Sept 2020
– Edelweiss SoFo & Serviced Residences			
Tropicana Metropark, Subang Jaya	Residential and commercial	511	Feb 2017
– Paisley Serviced Residences			
– SouthPlace Shoppes & Residences			
Tropicana Miyu, Petaling Jaya	Residential	261	Sept 2020
– Tropicana Miyu Residences			
Tropicana Cenang, Langkawi*	Residential and commercial	1,400	Dec 2021

*Appointed property agent

IN THE PIPELINE

PROJECT/LOCATION	TYPE	GDV (RM MIL)	EXPECTED LAUNCH DATE
Tropicana Aman, Kota Kemuning	Township	157	March 2022
– Gemala Residences		328	June 2022
– Phase BH8 Residences			
Tropicana Heights, Kajang	Residential and commercial	501	April 2022
– Edela Serviced Residences		27	April 2022
– Edela Square			
Tropicana Metropark, Subang Jaya	Residential and commercial	305	May 2022
– Serviced Apartment		165	May 2022
Tropicana Uplands, Johor	Residential	421	June 2022
– Azalea Heights		(For Phase R1 & R2)	
Tropicana Industrial Park, Johor	Industrial	280 (For Phase 1)	Dec 2021

An artist's impression of Tropicana Aman in Kota Kemuning ... the master-planned neighbourhood boasts an 85-acre Central Park, a 7km walking and biking trail and the prestigious Tenby International School



Developing green and modern industrial parks

BY RACHEAL LEE
city.country@bizedge.com

For a long time, the general perception of industrial properties was that they tended to be dirty and messy. Not to mention the assumption that the roads in industrial areas are often in bad condition as heavy vehicles frequently travel on them.

AME Development Sdn Bhd — a Johor-based developer that has been building industrial properties in the southern part of the country — decided to change this perception. In 2011, it began developing a modern, managed industrial park under the i-Park brand. Its first products were i-Park @ SILC and i-Park @ Indahpura, Kulai, Johor.

AME Development managing director Kelvin Lee notes that traditional industrial development is messy and not properly maintained while security is an issue, especially when it comes to foreign companies setting up factories in Johor.

“We thought we should do something that the market didn’t have — a clean and green industrial park that is properly managed with no security issues. It was not easy because we needed to convince the local authority to allow us to do [such a development]. When you look at the façade [in i-Park], they don’t look like factories and that’s what we are doing to break away from the conventional perception of factories,” he tells *City & Country*.

“Then, it is about the market perception as they need to pay a premium for the facilities. From there, we developed the industrial park. In order to get quality foreign investors to come in, we need an industrial park that they can invest in.”

The response to its first i-Park was so positive that the company has continued to develop more products, including i-Park @ Senai Airport City. Launched in 2017, the 195-acre industrial park is the third product under the i-Park brand. AME Development executive director Simon Lee explains that the design had been improved to include an industrial resort concept — not only putting in workers’ accommodation but also facilities to encourage interaction among the working population there.

In i-Park @ Senai Airport City, there are 92 industrial parcels launched over three phases. AME Development builds custom-designed factories for its customers to have control over their façade and quality. All the buildings are certified by the Green Building Index. The maintenance fee is four sen psf based on land area.

“It is more than just the green concept, we also adopt environmental, social and governance (ESG) components, such as workers’ accommodation that complies with the government’s requirements. This was 10 years ago, when many hadn’t even looked into the need for workers’ accommodation,” says Simon.

“Also, we believe that young people now want to work in a conducive environment and they want to have work-life balance, so there is a clubhouse and a six-acre recreational park in i-Park @ Senai Airport City to provide indoor and outdoor facilities. These will help bring the community to-



PICTURES BY AME DEVELOPMENT



Above: Launched in 2017, the 195-acre i-Park @ Senai Airport City had been improved to include an industrial resort concept

Kelvin (left) and Simon

gether to have activities together.”

The clubhouse — called i-Park Privilege Club — has facilities such as a dancing studio, swimming pool, badminton court and gymnasium. For outdoor activities, there is an outdoor gymnasium, jogging track and tennis court. The developer hopes that the people working there will interact with each other when they use these facilities.

Kelvin explains that the clubhouse also provides a platform for the developer to keep in touch with its customers, where it can have proper chat sessions with them to understand their problems and get their feedback.

“It also allows us to grow with them, because as they expand, they will always ex-

pand within our park. Many clients have a few factories in our park,” he says.

The thoughtful planning that has gone into the overall design of i-Park @ Senai Airport City has earned it an honorary mention in *The Edge Malaysia-PAM* Green Excellence Award this year. The eco-friendly materials and resources the developer uses include high recycled content building materials.

The company’s energy conservation and efficiency building design include 50mm thick fibreglass insulation, sun-shading devices, building orientation as well as low window height design. As a result, the development has seen an average reduction of 13% in electricity consumption, a reduction

MOHD IZWAN MOHD NAZAM/THE EDGE

AME Development marketing manager Lee Ling Sien (centre) with (from left) *City & Country* acting editor E Jacqui Chan, *The Edge Malaysia* editor-in-chief Kathy Fong, *EdgeProp.my* managing director and editor-in-chief Au Foong Yee and *The Edge Media Group* publisher and group CEO Datuk Ho Kay Tat



of 55% in water usage as well as a reduction of 33% in construction waste.

Simon says its target has been multinational corporations and domestic direct investments. With a green and clean industrial park, these companies have a good opportunity to promote their business. He adds that more companies are making an i-Park product as their headquarters.

“As for workers’ accommodation, back then, we knew we had to treat our workers well and provide them with accommodation. Nevertheless, at the time we didn’t have the experience and we tendered out the job. But no one wanted to bid for it to operate a worker dormitory, so we decided to do it ourselves,” he says.

“Today, our workers’ dormitories are doing well and the demand is so strong that we have to rush our projects. At i-Park @ Senai Airport City, we currently have more than 2,000 beds. A new dormitory is coming up with more than 3,000 beds.

“As for the industrial park segment, we have 43 acres remaining, and we have already had enquiries. We are selecting our customers because we want prime customers in this park.”

Simon notes that i-Park @ Senai Airport City attracted mostly multinational corporations at the beginning. But now, he observes that more local companies are showing interest as well.

As for challenges, he reckons that the developer does incur more cost and time to build green buildings. For example, when planting trees, it looks for trees that provide shade but do not require too much water.

Now, it has even expanded its selection of plants to include those that provide health benefits or have more colours. “You can do a lot of nice things but maintaining them is effort,” says Simon.

Nevertheless, AME Development wants to continue developing green and clean industrial parks while encouraging its customers to be part of the green journey.

“Most importantly, it is to bring forth the message that the green initiative is good and is not an additional job. We do a monthly environmental monitoring report to ensure no pollution in the park. We have to keep track of all the monitoring programmes and we want to ensure that these parks are well managed because we have also rented out many factories there,” he says.

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Building a centrepiece

PUTRAJAYA HOLDINGS

BY CHUNG YING YI
city.country@bizedge.com

From afar, the striking Suasana PJH along the main boulevard in Precinct 2, Putrajaya, stands out due to its fritted glass façade, which looks like a diamond.

“The building has a double-skin façade — a clear glass as the building’s internal façade and an outer layer of 50% opaque fritted glass, adopting the traditional Malay *songket* pattern to provide solar-shading to its interior spaces. The cladding is aesthetic yet functional and helps reduce the overall thermal transmission value between 40% and 50%, ultimately saving energy,” says Putrajaya Holdings Sdn Bhd director and CEO Datuk Hashimah Hashim.

Sitting on a 3.86-acre site, Suasana PJH is located along two axes — one heading towards the prime minister’s residence in Precinct 1 facing the Ministry of Finance and the second, from Wawasan Square down to the Millennium Monument by the waterfront.

Both blocks comprise offices from the first to the 13th floors and are supported by retail shops on the ground floor and a few on the first floor. Tower A has 14 shops on the ground floor and three on the first floor, while Tower B has 21 shops on the ground floor and four on the first floor.

Completed in 2017, Suasana PJH received a GreenRE (Green Real Estate) silver rating. It was designed by local ecological architecture firm T R Hamzah & Yeang Sdn Bhd. Its principal and executive director Datuk Ken Yeang explains that the design concept of the building is to bring communal life and buzz to the boulevard to invigorate the encompassing urban fabric and public realm.

Suasana PJH receives an honorary mention at *The Edge Malaysia*-PAM Green Excellence Award 2021.

The office building has a total gross floor area of 813,316 sq ft and a net floor area of 594,275 sq ft. At 11% occupancy, the tenants include a government department and a government entity, as well as retail businesses such as food and beverage outlets, a jewellery shop, an optical shop, a bank and a telecoms infrastructure service provider. The maximum building capacity is about 5,500 people.

Green, sustainable features

“Waste management and sustainable timber were used during the building’s construction and more than 40% of the site was allocated for landscaping, which exceeds the norm of 30% regularly practised in Putrajaya. This is where well-managed landscapes are beneficial to people and the environment, and subsequently helps conserve the existing natural area and restore the damage caused by development,” says Hashimah, adding that low volatile organic compound (VOC) paints were used to improve indoor air quality.

LED and T5 light fittings were incorporated throughout the entire office, common areas and façade lighting. There is also a seven-storey atrium in the lobby that features a back wall design with a glass skylight canopy and is integrated with a building maintenance unit (BMU) system to maximise daylight penetration.

Hashimah says water-efficient fittings were included in the public toilets and pantries, which contributed to the effectiveness of the use of treated water by 40%. “There



Suasana PJH was completed in 2017 and received a GreenRE silver rating

MOHAMAD SHAHRIL/THE EDGE



Hashimah: Suasana PJH’s cladding is aesthetic yet functional and helps reduce the overall thermal transmission value between 40% and 50%, ultimately saving energy

Yeang: We want to bring biodiversity back to the locality, guided by a biodiversity matrix prepared as the basis for the design of the building’s landscaped areas

MOHAMAD SHAHRIL/THE EDGE



is also rainwater harvesting to irrigate the landscape, and condensate recovery, which is a process to reuse the water and sensible heat contained in the discharged condensate. This can lead to significant savings of energy, chemical treatment and make-up water.”

Considering that the building is located along the boulevard, the car park cannot be elevated and has to be underground. “For conventional underground car parks, ventilation fans are included but what we did for Suasana PJH was incorporate a spiralling device called ‘eco-cell’ along the car park ramp that allows for continuous vegetation, natural light and ventilation to extend into the car park levels below,” says Hashimah.

“The continuous vegetation connects the green area from Level one’s retail garden down to Level two of the basement, and channels surface rainwater into bioswales at selected sections and locations that seep the water back to the ground to replenish the groundwater.”

In between the two symmetrical tower blocks is a 34,584 sq ft landscaped central promenade which, according to Hashimah and Yeang, is an active public realm consist-

ing of wide green open spaces, seating pavilions, semi-covered seating areas and linear planting areas as temporal event spaces that face the retail shops. The verandah-ways (semi-covered walkways) on the ground floor are designed to provide protection from the weather.

“We intend to facilitate placemaking by bringing the crowd [to the promenade] for them to enjoy, relax and interact with each other. These spaces for social interaction are located not only on the ground floor but also the first floor and at various protruding planted balconies. The tower blocks also provide shade over the promenade for most parts of the day,” says Hashimah.

Meanwhile, Yeang notes that the building has several zones for vegetation that were created as habitats to attract native fauna to the locality — whether it is for feeding, breeding, refuge or water. For instance, a number of habitats are created in the skycourts (balconies) and they are matched with selected native flora to attract the fauna.

“We want to bring biodiversity back to the locality, guided by a biodiversity matrix

MOHD IZWAN MOHD NAZAM/THE EDGE



Hashimah (centre) with (from left) *City & Country* acting editor E Jacqui Chan, *The Edge Malaysia* editor-in-chief Kathy Fong, *EdgeProp.my* managing director and editor-in-chief Au Foong Yee and *The Edge Media Group* publisher and group CEO Datuk Ho Kay Tat

prepared as the basis for the design of the building’s landscaped areas. This will create a balance between the built environment and preservation/creation of habitats of flora and fauna,” says Yeang.

He adds that instead of using conventional louvres, the cavity space between the external and internal façades is naturally ventilated and opens up to the sky, creating a chimney stack effect to further reduce the heat transfer into the building.

Challenges

Hashimah highlights that one of the main challenges during the building’s planning process was complying with the local authority’s stringent requirements in the building’s design and quality. The site had been earmarked as a landmark due to its location across the road from the Ministry of Finance. Thus, full basement car parks and high specifications for façade lighting and green building requirements were implemented, which increased the project’s construction and compliance costs.

“To solve this issue, we engaged Putrajaya Corp (PJC) in the building’s design process and tried to find alternative ways of compliance to achieve a more meaningful outcome. A lot of value engineering was required to eliminate unnecessary costs while maintaining or improving performance and quality requirements of the building,” she says.

Since the building would be located in an urban area, it required careful logistics planning and integration with the surrounding infrastructure and amenities. “To ensure a smooth building process, we used the Building Information Modelling (BIM) system, a process supported by various tools and technologies to increase construction project efficiency and effectiveness, subsequently avoiding problems on site,” says Hashimah.

The maintenance of green and sustainability features was planned as an integral part of the building design. “We understand that there is capital cost to the features but the life-cycle cost is the one that matters and a long-term study was conducted during the design and construction of the building — to balance the building cost with operational savings and efficiency that can lower heat gain, reduce about 55% of potable water consumption, as well as reduce electricity use and utilities cost.”

The investment in green features and operational cost savings/efficiency are crucial to safeguard the overall value of the asset in the long term, she adds.

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Buyers attracted by property's freehold status

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

Parkland Residence @ Sungai Melaka by Parkland Residence Sdn Bhd, a subsidiary of Parkland Group, is the recipient of the merit award in the non-residential category of *The Edge Malaysia-PEPS Value Creation Excellence Award 2021*. Value creation is calculated based on the capital appreciation of properties, from the time they are bought from the developer to when they are resold on the secondary market. There are two categories for the award: residential and non-residential (industrial and commercial). Parkland Residence @ Sungai Melaka falls under the latter as its land usage is commercial.

This three-tower development sits on 4.861 acres of freehold land not far from AEON Mall and is a short distance from Jonker Street.

"This is a serviced apartment development located in Melaka town and facing the Melaka River," says Jocelyn Wee, Parkland Group's property sales and marketing general manager. "It is a freehold property and the special thing about this development is that all 809 units are of one size — 3-bedroom units of 1,088 sq ft."

Parkland Group's property division deputy CEO Jacky Toh Kie Chieh explains, "After studying the market, we found that the 3-bedroom serviced apartment is the most wanted product in the market. That was why we decided to do just one type and size of serviced apartment. The second reason was that we did not want the customer to think about which type of unit to buy — a 1-, 2- or 3-bedroom apartment. We just wanted them to think, to buy or not to buy."

Wee adds, "Otherwise, people will say, 'I will check with my parents, whether they want a bigger or smaller unit, or 1- or 2-bedroom unit', or they want a better view, all kinds of considerations. So it takes a longer time [to close a sale]."

The launch price started at RM385 psf and each unit was provided with two designated parking bays. The units came bare, allowing owners to design them according to their specifications. Each of the three towers is 23 storeys, with Tower A having 285 units, Tower B, 262 units and Tower C, 262 units.

With a gross development value of RM385 million, the project was launched in 2016 and completed in 2018. According to Toh, the relatively fast completion time was due to the use of the Industrialised Building System.

Parkland Residence group MD Victor Tan (centre) with (from left) The Edge Media Group publisher and group CEO Datuk Ho Kay Tat, The Edge Malaysia editor-in-chief Kathy Fong, City & Country acting editor E Jacqui Chan and EdgeProp.my managing director and editor-in-chief Au Foong Yee



Parkland Residence @ Sungai Melaka had been fully sold by the time vacant possession was delivered, allowing owners to reap the full value of the units



Toh (left) and Wee believe selling only one type of product helped buyers make a quick decision

"We used aluminium formworks, which are lighter and easier to fix," he says, adding that the developer did not require more workers for the task as it had enough trained workers to utilise the formworks. According to Wee, this method resulted in fewer defects and the faster construction time also saved costs.

Toh says Parkland Group was confident the product would sell well even though serviced apartments were a new product type in the Melaka property market. This was because it had observed sales of its competitors' serviced apartment projects. The difference, though, is that Parkland Residence @ Sungai Melaka is a freehold property, which helped sales as people in the state liked that, according to Toh and Wee.

Average appreciation rate of 20%

In Parkland Group's submission for the value creation award, it was required to provide details of five units sold at launch and subsequently sold on the secondary market after three years. The units achieved an appreciation rate of between 15% and 26% for an average of 20%.

"All units were sold by the time vacant possession was delivered. I think this is important because it gives buyers a better option for subsales. If the developer has a lot of stock in hand after vacant possession is delivered, it will want to clear stock and give a lower price," says Wee, adding that this will impact the appreciation rate. However, as there was no more stock, the value creation of the units was fully enjoyed by the original purchasers.

The second factor that impacted value creation was the project's design and facilities, she says. She highlights that with landed properties, to utilise facilities such as a gym, owners will have to pay an additional fee, whereas at Parkland Residence @ Sungai Melaka, paying the maintenance fee — RM196 per month per unit — allows them to enjoy various facilities and services, including security.

The facilities podium at the development covers 65,000 sq ft and facilities include several swimming pools for families, children

and toddlers, water slides, a playground, library, gym, sauna, Jacuzzi, games room, a multipurpose hall, meeting area, basketball court, jogging track and outdoor gym.

In addition to the facilities, Toh highlights that many trees were planted on the podium level. Wee adds that water slides were installed at the swimming pool and they were a pleasant and welcome surprise to the purchasers as the slides were not mentioned during the initial sales.

According to Toh, the design concept for the units is similar to that of a semidee, as on each floor of the tower, there are two units, then an airwell, followed by two more units and another airwell. The design allows natural light in and promotes ventilation. It also provides more privacy. Each floor has a total of 12 to 15 units.

Wee says the designated parking lots are another feature that adds value to the property as not many projects provide designated parking.

She adds that three years after Parkland Residence @ Sungai Melaka was handed over to the owners, fittings such as tables, chairs and sofas in the common areas such as the library, games room and the area around the swimming pool have remained in good condition.

Toh highlights that the project is designed to provide plenty of space for residents. For example, the corridors are wide and the car park driveways are bright and open to facilitate ventilation.

Parkland Group's experience in designing Parkland Residence @ Sungai Melaka and the value created for residents will stand it in good stead for future projects. Toh says the group will be focusing on projects in Johor in places like Masai, Kluang and Batu Pahat as well as in Melaka, central Kuala Lumpur and Selangor.

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Artist's impression of Infinity Pool

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Artist's impression of Amarillo Starlight Pool

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Artist's impression of Corporate Office Lobby

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* Developer: Sunsuria Forum Sdn Bhd (Company no. 768923-X) Suite 8, Main Tower, Sunsuria Avenue, Persiaran Mahogani, Kota Damansara, PJU 5, 47810 Petaling Jaya, Selangor Darul Ehsan • Developer's License No.: 19435-1/06-2022/02127(L) • Validity Period: 12/06/2021 - 11/06/2022 • Advertising & Sales Permit No.: 19435-1/06-2022/02127(P) • Validity Period: 12/06/2021 - 11/06/2022 • Land Tenure: Freehold • Land Encumbrances: Charged to Malayan Banking Berhad • Approving Authority: Majlis Bandaraya Shah Alam • Building Plan No.: MB5A/BGN/BB/600-10/PS/SEK/1/13/0069-2017 • Expected Completion Date: Feb 2022 • Property Type: SOHO • Total Units: 653 • Built-Up: 441 - 904 sq ft • Price: RM320,000 (Min) - RM564,000 (Max) • Bumpsters Discount: 7% • IKLAN INI TELAH DILULUSKAN OLEH JABATAN PERUMAHAN NEGARA. • The information contained in this material is subject to change and cannot form part of an offer or contract. All renderings 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 inaccuracy. All the above items are subject to variations, modifications and substitutions as may be required by the Authorities or recommended by the Architect or Engineer.

Making a mark in Bukit Jalil

BY HANNAH RAFFEE
city.country@bizedge.com

As we arrive at the entrance of SkyLuxe On The Park Residences, SkyWorld Development Sdn Bhd deputy CEO Lee Chee Seng greets us warmly and takes *City & Country* on a tour of the site.

With its lofty, vine-covered façade and cantilevered glass gym, the project exudes a cool, contemporary look. “Although it appears modern, the façade is inspired by the surrounding greenery,” says Lee. The developer has also thoroughly enhanced the perimeter with landscaping to complement its verdant location.

Walking through the facilities podium, we see a flourishing, edible garden with an assortment of plant species, from the morning glory to the curry plant. “We encourage residents to practise city farming and to harvest from the garden,” says Lee.

From the 44th floor of one of the project’s two towers, we have unobstructed views of Bukit Jalil and the Kuala Lumpur skyline, with plenty of entertainment space to boot. SkyLuxe On The Park Residences occupies a 1.85-acre freehold parcel next to the 80-acre Bukit Jalil Recreational Park and faces the 165-acre Bukit Jalil Golf and Country Resort. In fact, its swimming pool has a see-through acrylic feature to afford swimmers a view of the park.

With all its striking features and qualities, it is no surprise that the project is the recipient of the merit award in *The Edge Malaysia-PEPS Value Creation Excellence Award 2021*. The award aims to help consumers find properties that have the greatest value creation in terms of capital appreciation as well as to recognise the developer whose properties have achieved the highest value creation.

“We try to think out of the box and veer away from the conventional, hence the many interesting details in the project. It is not monotonous,” says Lee.

“Capital appreciation has shot up — between 21% and 41% — since we handed over the project last year. From what we gather, the units that are flipped have been sold for up to RM1.2 million (compared with the selling price of about RM900,000).

“There are plenty of opportunities for the project. Pavilion Bukit Jalil nearby opened in early December, which will encourage further activity around here. Residents can walk to the mall via the parks next door.”

Launched in 2016, SkyLuxe On The Park Residences has a gross development value of RM411.6 million and is fully taken up. The project, handed over in February 2020, is certified under the Quality Assessment System in Construction (Classic) and has a score above 80%. It comprises seven domain unit types, with more than 50 sub-unit layouts, surrounded by greenery that promotes therapeutic living.

Launched in 2016, SkyLuxe On The Park Residences, which has a gross development value of RM411.6 million, is fully taken up

Lee: Capital appreciation has shot up — between 21% and 41% — since we handed over the project last year



PICTURES BY SKYWORLD DEVELOPMENT

PATRICK GOH/THE EDGE



The development offers a 43-storey tower and a 44-storey tower with a total of 477 residential units. Priced from RM589,000, the 1+1 to 3-bedroom layouts have built-ups ranging from 661 to 1,224 sq ft.

“The unit sizes are tailored for city dwellers, young married couples, young families and even retirees and downsizers. Owner-occupiers account for 65% of the buyers, whereas 35% are investors.

“We have received much positive feedback on the project via our SkyWorld app, especially in terms of sub-sales after the units were handed over,” says Lee. In terms of sustainability, the group has worked very closely with the engineers to ensure a low maintenance cost, which currently stands at 35 sen psf. He adds, “We always think from

the purchaser’s point of view, especially when it comes to cost.”

Sustaining its appeal and value

Lee lists a few factors that have contributed to SkyLuxe On The Park Residences’ values and overall growth. With the aid of innovative technological materials, SkyWorld’s projects are in compliance with the provisional Green Building Index (GBI). “We aspire to promote a greener living environment through the introduction of greenery in the building design as well as energy efficiency, such as using LED lights and recycling rainwater,” he says.

“It is as sophisticated as the systems in countries such as Singapore and Australia. For this project, SkyWorld invested in the Automated Waste Collection System (AWCS) by STREAM for the benefit of its residents. STREAM is present in five countries and has more than 25 city-grade references bagged in pneumatic waste technology.”

AWCS is a pneumatic waste conveying system that transports municipal or domestic solid waste through underground or ceiling-height pipes from waste chutes into a sealed container located away from the living area.

“Waste transported through the pipes is collected in a fully sealed container that is collected at a specified period by a conven-

MOHD IZWAN MOHD NAZAM/THE EDGE

Lee (centre) with (from left) The Edge Media Group publisher and group CEO Datuk Ho Kay Tat, *The Edge Malaysia* editor-in-chief Kathy Fong, *City & Country* acting editor E Jacqui Chan and *EdgeProp.my* managing director and editor-in-chief Au Foong Yee



Facilities include a cantilevered gym



The development offers plenty of greenery

tional arm-roll truck. This process dramatically speeds up the overall waste collection process while reducing labour requirements and offering other benefits such as containing the stench of rotting waste, improving security and preventing fire hazards at waste management sites,” says Lee.

“With the AWCS in place, residents will enjoy benefits such as a cleaner, healthier and quality living environment as well as hygienic, concealed movement of waste.”

SkyLuxe On The Park Residences offers practical spaces that are perfect for multi-generational living and comes complete with quality workmanship and luxury finishes. All units enjoy natural lighting from full-height windows.

“The high ceiling makes the space airy and spacious. These units come semi-furnished, complete with a full set of kitchen cabinets, hood and hob, fridge, air conditioners and a centralised water heater. All unit layouts are designed to maximise views, and most of the bedrooms have balconies for enjoying the views,” says Lee.

On the lower intermediate podium, there is a special spider web-themed play area for children, cantilevered gym, an urban farming *ulam* terrace, infinity pool and a pavilion garden, says Lee.

“The façade of the podium facing the park is designed with a forest motif and a swimming pool that references the water body at the adjacent parks.”

The car park podium is equipped with parcel lockers for small items and residents will have additional locker rooms adjacent to their parking bays for the storage of larger items such as bicycles and golf sets.

In terms of connectivity, the project is accessible via Jalan Puchong, the Maju Expressway, Shah Alam Expressway, Kuala Lumpur-Seremban Expressway and Middle Ring Road 2. “Nearby amenities include Taylor’s University, Sunway University, a Chinese school, medical centres such as Sunway Medical Centre, and Pavilion Mall Bukit Jalil,” says Lee.



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Intsia Palembanica and Shorea Roxburghii are among some of the species hosted at the Advanced Tree Planting (ATP) nursery in Gamuda Cove

Achieving #OneMillionTrees through Advanced Tree Planting

The #OneMillionTrees initiative was launched by Gamuda Land with the aim to preserve and promote the country's biodiversity by planting one million trees across all its townships by 2023. To date, over 112,000 trees have been planted under the #OneMillionTrees initiative, with targets to plant an additional 500,000 trees and saplings in 2022 and 394,000 by end 2023.

The initiative is spearheaded by Gamuda Parks, who works with non-governmental organizations (NGOs) and experts like Forest Research Institute Malaysia (FRIM) and Binturong Alam Ventures to improve the design and maintenance of greens in Gamuda Land developments while driving impactful efforts in nature conservation and biodiversity stewardship.

"Listening to what the land has to tell us' is one of Gamuda Land's core development principles to develop community-centric and socially inclusive towns, driven by detailed planning and careful consideration towards the impact on the environment as well as what our surrounding community truly needs. This is how we create liveable and sustainable towns where everyone can live life to the fullest," said Chief Operating Officer of Gamuda Parks, Khariza Abdul Khalid, adding that careful planning is imperative to ensure growth of the trees in a sustainable manner.

In line with Gamuda Group Environmental, Social and Governance (ESG) framework and its Gamuda Green Plan 2025 that was unveiled in conjunction with World Environmental Day this year, Pillar 3

"Environmental and Biodiversity Conservation" focuses on the key aspect of its commitment to safeguard the natural environment

Collaboration with NGOs, environmental experts and orang asli in a sustainable manner

For Gamuda Land and Gamuda Parks, a healthy biodiversity ensures a rich and healthy natural environment that supports their developments. Biodiversity also helps mitigate climate change and supports the local way of life, especially for indigenous communities such as the Orang Asli in Malaysia.

Harnessing the experience and knowledge of indigenous people on biodiversity, Gamuda Land works hand-in-hand with the indigenous community to be a part of Gamuda Parks' nature conservation initiatives. This has yielded significant positive improvements not only by providing employment opportunities but also by leveraging on their vast knowledge on seeding programmes, medicinal wetlands and fruit tree planting.

The Wild Tree Seed Bank programme has provided the Orang Asli with over one thousand seedlings consisting of native forest tree species, working in close collaboration with NGOs like Binturong Alam Ventures. This project further supports Gamuda Land's #OneMillionTrees movement while providing



"Listening to what the land has to tell us' is one of Gamuda Land's core development principles to develop community-centric and socially inclusive towns" - Khariza

sustainable income for villagers as they search for seeds in the virgin forest and propagate them at the advanced tree planting nursery in the Kampung Bukit Kala Batu 16, Gombak. The trees will then be procured by Gamuda Land and transplanted to the Gamuda Cove site when it is ready, creating a sustainable ecosystem for the community as well as the environment.

Advanced Tree Planting

An Advanced Tree Planting (ATP) nursery is the practice of maintaining young trees and saplings into the ground for two years or more in a nursery condition until the trees are ready to be re-planted in other locations.

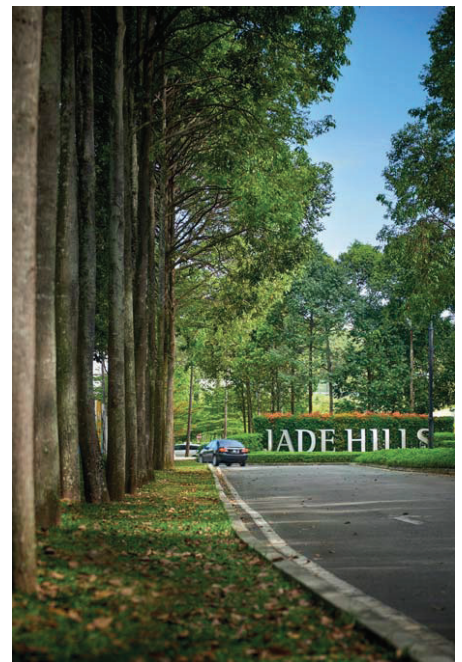
Gamuda Land has mobilized three nurseries in Gamuda Cove, Kundang Estates and Gamuda Gardens with a total area of 43 acres. This will support the development of 1,555 acres of



Result of the Miyawaki method in Valencia, Sungai Buloh



Preparing seedlings of native forest species through The Wild Tree Seed Bank programme at Kampung Bukit Kala Batu 16, Gombak



Tree-lined streets in Jade Hills, Kajang

greenscapes and waterscapes across 12 Gamuda Land Central Parks by 2025.

When the trees are grown in these ideal, near-pristine conditions with optimal maintenance practices, they are then harvested from the nursery and immediately planted in Gamuda Land townships to reduce stress and promote faster recovery. This ensures the trees survive in a sustainable manner by adapting better to the environment.

Some benefits of these nurseries include faster growth rates, enhanced biodiversity and up to 25% more carbon dioxide absorbed. More than 250 species of flora will be hosted at the nurseries with 4 main categories: native and wild fruit trees, streetscape trees and plants, ornamental plants and unique plant selections for the wetlands.

Since 2018, Gamuda Parks has conducted seven biodiversity audits across Gamuda Land developments to scientifically audit the health of the natural environments. With two more audits currently in progress, almost 600 trees under preservation have been identified and tagged. These audits have also helped identify IUCN Red List plants and animals to enable conservation and protection efforts of these endangered species.

The Miyawaki Method

The Miyawaki method, pioneered by a Japanese botanist, anchors the #OneMillionTrees target, whereby its aim is to cultivate fast growing native forest ecosystems in urban locations from degraded soils within a shorter 20 to 30-year period. To put it simply, trees are planted in a way to mimic a forest environment, thus creating competition among trees to fight for sunlight and in turn a growth rate 10 times faster and 30 times denser than usual.

The method adopted in Gamuda Gardens, Gamuda Cove, Valencia, Horizon Hills and twentyfive.7 not only provides natural enclosure for birds through overstorey tree clusters but also provide shade for Central Park visitors. A great testament of the Miyawaki method lies in the 8,000 trees planted across Gamuda Gardens.

As Gamuda grows its sustainability footprint as a Group, it also wants to ensure it does so by empowering the communities around where it operates. In keeping with the directives of the Gamuda Group ESG framework and the Gamuda Green Plan 2025, the company will continue to explore innovative ways to reach out and contribute to empowering and supporting the Orang Asli community while continuing to work harmoniously with the environment and restore nature in Gamuda Land developments..

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Through the years...





PAST OVERALL RANKINGS

2020 | BEST 30

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

2019 | BEST 30

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

2018 | BEST 30

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

2017 | BEST 30

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
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
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

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

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

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 & DEVELOPMENT BHD
18	ECO WORLD DEVELOPMENT GROUP BHD
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

PAST OVERALL RANKINGS

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

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
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

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

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 & DEVELOPMENT 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

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 DEVELOPMENT BHD
8	EASTERN & ORIENTAL BHD
9	SUNRISE BHD
10	BANDAR UTAMA CITY CORP SDN BHD
11	GAMUDA BHD – PROPERTY DIVISION
12	IJM LAND BHD
13	YTL LAND & DEVELOPMENT 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 DEVELOPMENT 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 (SABAH) SDN BHD
30	BOLTON 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 DEVELOPMENTS BHD
7	BANDAR UTAMA CITY CORP SDN BHD
8	SUNRISE BHD
9	E&O PROPERTY DEVELOPMENT BHD
10	BOUSTEAD PROPERTIES BHD
11	MAH SING GROUP BHD
12	YTL LAND & DEVELOPMENT 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 DEVELOPMENT 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

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 DEVELOPMENTS BHD
9	E&O PROPERTY DEVELOPMENT BHD
10	SUNRISE BHD
11	YTL LAND & DEVELOPMENT 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 DEVELOPMENT HOLDINGS BHD
19	METRO KAJANG HOLDINGS BHD
20	YNH PROPERTY BHD
21	MALTON BHD
22	PLENITUDE BHD
23	DAIMAN DEVELOPMENT BHD
24	PETALING GARDEN BHD
25	GUOCOLAND (M) BHD
26	NAIM CENDERA HOLDINGS BHD
27	AYER HITAM PLANTING SYNDICATE BHD
28	JOHOR LAND BHD
29	RB LAND HOLDINGS BHD
30	EQUINE CAPITAL 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 DEVELOPMENT 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

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 DEVELOPMENTS BHD
8	BOUSTEAD PROPERTIES BHD
9	ISLAND & PENINSULAR BHD
10	SUNRISE BHD
11	GLOMAC BHD
12	UDA HOLDINGS BHD
13	E&O PROPERTY DEVELOPMENT BHD
14	NAIM CENDERA HOLDINGS BHD
15	PETALING GARDEN BHD
16	YTL LAND & DEVELOPMENT 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 DEVELOPMENT BHD
24	PJ DEVELOPMENT 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

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 DEVELOPMENTS BHD
7	SUNWAY CITY BHD
8	ISLAND & PENINSULAR BHD
9	BOUSTEAD PROPERTIES BHD
10	SUNRISE BHD

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	SUNRISE BHD
	PELANGI BHD

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