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FRIDAY, SEPTEMBER 2, 2016 . ISSUE 2241/2016

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A “transformer” spreading its wings

PARADIGM GARDEN CITY

The ability to turn an undeveloped site into a sought-after landmark is a coveted skill which not many developers have been able to execute effectively. This however has become WCT's edge, making the developer stand out amongst its peers. However, it is such a Midas touch that gives WCT Holdings Bhd its cutting edge.

WCT's impressive record started in 1996 when it acquired Bukit Tinggi, an unknown raw estate land in Klang South. It was a new player in property development then, though it had been in the construction industry since it was founded in 1981. Critics said the land was too remote

to attract any dwellers. The project got off from an inauspicious start too, hit by the 1997 Asian Financial Crisis.

Still, with unswerving focus, unflagging tenacity and undaunted travail, WCT overcame the challenges, turning criticism into praise. Within 20 years, the once obscure land has been transformed into Bandar Bukit Tinggi, a Transit Oriented Township with 15,000 units of residential and commercial properties, two hypermarkets - Tesco and Giant, Première Hotel, Klang, WCT's commercial towers - BBT_ONE The Towers & The Boulevard and schools - Sekolah Jenis Kebangsaan (C) Hin Hua, Sekolah Jenis Kebangsaan (C) Wu Teck & Sekolah Jenis Kebangsaan Ladang Highlands (T). Anchored by the landmark AEON Mall, Bukit Tinggi, it has become the commercial and leisure hub of Klang, with spillover benefits for its adjacent neighbourhoods. The introduction of Bandar Bukit Tinggi 2 and Bandar Parklands further cemented WCT's success in transforming townships.

Soon this renowned township will be served by two LRT stations of the proposed LRT3 Bandar Uta-

ma-Klang line project, namely Tesco Bukit Tinggi LRT station and AEON Bukit Tinggi LRT stations. A catalyst commercial, retail and corporate businesses, BBT will benefit from the proposed LRT3 project connecting established hubs including Petaling Jaya, Glenmarie and Shah Alam.

Driving another paradigm shift

In 2007, WCT raised eyebrows again when it saw value in what others could only see as an unused site in Kelana Jaya. Through its subsidiary, WCT Land Sdn Bhd, the developer planned to turn the 14-acre land along the Damansara-Puchong Highway (LDP) into a mixed development to be fronted by a 1 million sq ft lifestyle mall.

Again, observers ran rife with doubts. This time, they said the market was already saturated with shopping malls, with most of them performing below expectations. It did not help either that it was positioned between two major malls in Bandar Sunway and Bandar Utama. Thirdly, the soft soil and sloping terrain of the former mining land posed great challenges. The pylons



Experience an all-embracing elegance at Waltz Residences, a freehold iconic lifestyle where 419 units of effortlessly refined luxury are crafted for the flourishing urban community.





Clockwise: Green lawn at level 7; Sky gymnasium level 33; Outdoor lounge at level 31

nearby and the heavy traffic during peak hours also served to pile on the skepticism.

With the same resilience, the challenges were countered one by one. Led by WCT Holdings Berhad's managing director, Taing Kim Hwa, the acquired site received a total makeover when Paradigm Mall Petaling Jaya opened its doors in 2012.

Speaking to TheEdgeProperty.com, WCT Land's director, Mr Choe Kai Keong described the popular suburban hub as "a very strategic mall with a very unique architecture and strong façade".

Being a community-centric developer that "builds values", WCT invested RM33 million to build an underpass which he says has effectively "changed the image of Kelana Jaya and brought it to the forefront of property investment radar".

As an iconic landmark along the LDP Highway, Paradigm Mall Petaling Jaya is complemented by The Azure Residences, a luxury high-rise; New World Hotel atop The Azure; and a 32-storey corporate tower named The Ascent, which is MSC-certified.

Choe emphasises that WCT uses high quality material that will withstand the test of time, both in durability and in style.

"It is very chic. It doesn't age. We always say The Ascent is the best office tower in terms of architecture because it doesn't wear off

like other brick and mortar buildings that requires repainting because Paradigm is made of curtain wall, glass, steel and concrete" Choe highlighted.

According to Choe, despite the current economic slowdown, WCT has achieved a 70% occupancy in The Ascent, consisting Grade-A multi-national companies, at a rental of approximately RM5.50 per sq ft, which is comparative to areas around KLCC. Its mall too, has been commanding a respectable footfall of 16 million per annum.

Bringing the Paradigm brand to KL

Having made its mark in Klang and Petaling Jaya, WCT is now ready to make its entry into KL. Under its subsidiary, WCT OUG Development Sdn Bhd, it has identified a parcel of land in the heart of OUG, only 16km to KL city centre. At 63-acres, Choe says it is four times larger than Paradigm Petaling Jaya.

"OUG is a matured enclave better known for its busy morning market and shops. It is a quiet place occupied by mostly the older generation. We are going to change it into an entirely elevated mega development epicentre that will appeal to every generation," he enthuses.

Carrying its brand name, Paradigm Garden City (PGC) is envisioned to be the first 4-in-1 fully integrated lifestyle destination in OUG. With a gross development value exceeding RM8 billion, it will be anchored by a megamall, and complemented by a corporate office tower, retail offices, luxury residences and hotel.

With 2 million sq ft of net leasable area, Choe says the mall is set to be one of the biggest in Klang Valley – "a regional mall that will attract a wide target market from its vicinity as well as tourists". The company says: "Paradigm Mall KL will be the nucleus of the development. Surrounded by Klang Valley's pulse points including KL city centre, Mid Valley City, Sri Petaling, Puchong, Petaling Jaya, Bangsar and Subang Jaya. Paradigm Mall KL weaves a kaleidoscope of fresh potential and possibilities, making

it OUG's new central benchmark for live, work, play and more."

With a 1km frontage along Kesas Highway, it promises not only a prominent presence, but five ingress and egress including two proposed new roads via Kesas Highway, MEX Highway, Bukit Jalil Highway, New Pantai Expressway and KL Seremban Highway, offering easy access to Sri Petaling, Bukit Jalil, Old Klang Road, Subang Jaya, Klang and KL city centre. It is a mere 1.2 km from the Awan Besar LRT Station, offering a direct link to the Ampang line.

Its strategic location presents a ready catchment for a thriving hub that serves an approximately 300,000 ready affluent population, as well as a host of established amenities such as shopping malls, medical centres, educational institutions, golf clubs, recreational parks and public transportation.

In addition to all these factors to ensure its success, the company said its "freehold status makes this the few crowning investment opportunities you can't afford to miss in land-strapped Kuala Lumpur".

The whole development is slated for completion within 8 to 10 years.

Offering the first-mover advantage in Waltz Residences

Kicking off the first phase of PGC is Waltz Residences, a luxury condominium which is just a waltz away from the future Paradigm Mall KL and minutes away to the Awan Besar LRT Station.

With 419 units spread within two blocks of 38 floors and 33 floors, it offers five layouts ranging from 948 sq ft to 1,691 sq ft, including a dual-key unit. Every floor comprises eight units served by four lifts plus a separate service lift, which according to Choe, is another atypical value-added feature offered by WCT.

In this urban sanctuary of contemporary lifestyle, the array of facilities include a cascade water feature, interactive play zone, resting pergola, refresh garden, launderette, convenience store, business centre, child care centre,

green lawn, resting shaded pavilion, garden walk path, raised gathering deck, sky garden and entertaining garden space, squash courts, sauna, Jacuzzi, steam rooms, yoga platforms, infinity-edge Olympic length swimming pool, kid's pool, poolside floating pavilion, interactive water feature, function deck, open lounge, barbecue area, multi-purpose hall, gymnasium, changing facilities and games area.

Most of the facilities are located on the triple-volume sky deck while its level 7 is dedicated to a landscape garden for unwinding and the ground floor is allocated for children's recreation.

Units are furnished with kitchen cabinets, hood and hob, washer dryer and at least four air-conditioners. A five-tier access control provides high security.

Compared with neighbouring similar projects, Choe says Waltz Residences has the advantage of having "every urban convenience at its doorstep". Priced from RM754,000, Choe says the capital yield is projected at "easily 20%" upon completion of the whole township. Waltz Residences buyers will gain first mover advantage, he adds.

To be launched on 3 September 2016, Waltz Residences is expected to be completed in July 2020.

Infinity edge Olympic length swimming pool at level 31



Paradigm Mall, Petaling Jaya

Contact us at
603 7971 8333
 Website
www.paradigmgardencity.com
www.waltzresidences.com
 Email
wctsales@wct.my
 Visit us
WCT Sales Gallery (KL)

Waltz
 RESIDENCES
 PARADIGM GARDEN CITY

Experience the new benchmark of affluent lifestyle at the official launch of Waltz Residences.

Date : 3rd September 2016 (Saturday)
 Time : 10 a.m. - 6 p.m.
 Venue : WCT Sales Gallery (KL) 
 Address : Lot PT 15210, Jalan Awan Besar, 58200 OUG, Wilayah Persekutuan Kuala Lumpur, Malaysia

Event Highlights:

- Mini bouncer
 - Colouring contest
 - Chinese calligraphy show
 - Mooncake tasting & making demonstration
 - Inflatable slide
 - Wheel of fortune
 - Ice cream cart
 - Children's lantern giveaway
 - Redball & balloon chamber
 - Magician & clown appearance
 - Popcorn & candyfloss counter
- Light refreshments will be served*

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 Tel: +(603) 3324 3255 Fax: +(603) 3324 3257 Email: wctsales@wct.my
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Lot PT 15210, Jalan Awan Besar, 58200 OUG, Wilayah Persekutuan Kuala Lumpur, Malaysia
 Tel: +(603) 7971 8333 Fax: +(603) 7971 9898
www.waltzresidences.com

Developed by: WCT OUG Development Sdn Bhd (14216-V) No. 63, Lorong Batu Nilam 1A, Bandar Bukit Tinggi 41200 Klang, Selangor Darul Ehsan, Malaysia. Developers License : 14379-1/06-2018/0414(L). Advertising & Sale Permit : 14379-1/06-2018/0414(P). Validity Period : 3 June 2016 - 2 June 2018. Approval Authority : DBKL. Building Plan Approval Number : BP S3 OSC 2015 1005. Land Encumbrances : None. Tenure of Land : Freehold. Total Units : 419 Units. Expected Completion : July 2020. Selling Price : Min. RM774,000 - Max. RM3,841,600. Car Park Bay : 1 Unit : 2 Bays. Bumiputera Discount : 5%. Restriction in Interest : NIL. Type of Property : Condominium. Disclaimer: All plans and information contained herein are subject to changes and/or amendments as required by the relevant authorities and cannot form part of an offer/or contract. While every reasonable care has been taken in providing the said information, the developer and its agent cannot be held responsible for any inaccuracies.

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HOW TO RIDE ON THE HSR

TheEdgeProperty.com's Symposium on the Kuala Lumpur-Singapore High Speed Rail 2016 drew a crowd of more than 500. What did they learn about the HSR and the investment opportunities it offers?



SEE WHAT'S THE TICKET PRICE FIRST! 😄

EH, WHERE TO BUY LAND? 😊

AYER KEROH, MUAR AND SEREMBAN! 😎

WAH! CAN GO JURONG EVERYDAY NOW! 😊

OMG! SHOPPING TIME!!! 😄

GOTTA BUY LAND NEAR STATIONS, LAH! 😊

WHAT'S YOUR OPINION, BRO?

YAY! TRAVELLING MADE EASY! 😄



NEWS HIGHLIGHTS from TheEdgeProperty.com

KLK Land inks MoU with Wesley Methodist School

KLK Land, the property arm of Kuala Lumpur Kepong Bhd, has signed a memorandum of understanding (MoU) with Wesley Methodist School (WMS) for the building and running of a private school at its Bandar Seri Coalfields (BSC) township.

Phase one of the development will see the setting up of a kindergarten and primary school while the proposed phase two will see the development of a secondary school with international syllabus.

The group noted that the MoU is a demonstration of its commitment to the BSC township community and part of its efforts in building the future generation of young leaders who can contribute to the advancement of Malaysia.

Developers' duty to build affordable units in Selangor soon

Property developers will be required to build affordable units for serviced apartments, small office/home offices (SoHos) and small office/virtual offices (SoVos) in Selangor under the state's new blueprint for housing developments, which is expected to be unveiled soon.

According to Selangor Exco for Housing, Building Management and Urban Settlement Datuk Iskandar Abdul Samad, the new blueprint will require property developers in Selangor to build 10% to 20% units that are priced between RM230,000 and

Setia Alam's Opacus and Albida terraced homes 85% taken up over weekend launch

S P Setia Bhd's new launches of double-storey terraced homes in Precinct 17, Setia Alam have received 85% take-up at its Aug 27 and 28 weekend launch. Prior to the launch, prospective buyers were seen lining up outside Setia Alam Welcome Centre since Wednesday.

The two new launches, Opacus and Albida, offer a total of 235 units. The freehold houses are located at the northern section of Setia Alam. Opacus has built-ups from 1,708 sq ft while Albida's built-ups are from 1,956 sq ft. Prices start from RM578,000 for Opacus and RM638,000 for Albida.

Bandar Setia Alam general manager Tan Siow Chung is confident



that the remaining units will sell out very soon, despite the recent market slowdown.

Construction for both Opacus and Albida will commence in September 2016 with targeted delivery by September 2018.

RM270,000, for their serviced apartment, SoHo and SoVo projects, Iskandar wrote in a statement on Tuesday, which was uploaded on his Facebook.

Currently, most of the units in these projects are priced at RM450,000 and above.

The sale of the affordable units will be under the control of the Selangor Housing and Property Board (LPHS). Homebuyers in the state will need to register with LPHS for the purchase of the affordable units.

First phase of Harmoni Apartment 90% booked on launch day

Eco World Development Group Bhd's (EcoWorld) Harmoni Apartment at Eco Majestic, Semenyih, Selangor

saw some 90% of 150 units booked by the end of its first day of launch on Aug 28.

Divisional general manager Evon Yap Yoke Ching told TheEdgeProperty.com that many of the buyers were first-time homebuyers as well as parents buying for their children.



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LAUNCHES + EVENTS



If you have any real estate-related events, email us at propertyeditor@bizedge.com. Events listed here will also appear on **TheEdgeProperty.com**.



Mid-Autumn Celebration and launch of final release of 28 BLVD @ Pandan Perdana

Date: Sept 3 (Sat)

Time: 10am to 7pm

Venue: 28 BLVD Sales Gallery, 28, Jalan Perdana 3/10, Pandan Perdana, Kuala Lumpur

Contact: (03) 2161 2345

Beverly Group Sdn Bhd is organising a mid-autumn festival celebration in conjunction with the launch of its 28 BLVD @ Pandan Perdana (final release) serviced apartment project.

Mah Sing's Warna-Warni Malaysia

Date: Aug 25 to Sept 18

Time: 11am to 9pm

Venue: Star Avenue Lifestyle Mall, No 3, Jalan Zuhal U5/177, Bandar Pinggiran Subang, Shah Alam, Selangor

Contact: (03) 9221 8888

In conjunction with the National Day and Malaysia Day celebrations, Mah Sing Group Bhd is hosting a "Warna-Warni Malaysia" carnival. The event aims to re-introduce the wonderful childhood memories Malaysians had in the 80s and 90s to the younger generations. There will be snacks, nostalgic games, activities and local delicacies from the 80s and 90s for guests.

Gracia Fiesta @ Radia Sales Gallery

Date: Sept 3 and 4 (Sat and Sun)

Time: Saturday (10am to 11pm); Sunday (10am to 5pm)

Venue: Radia Sales Gallery, No 2A (Lot 64406), Persiaran Tebar Layar Seksyen U8, Bukit Jelutong, Shah Alam, Selangor

Contact: (03) 7859 9801

In conjunction with the launch of the new residential block Radia Residences, UEM Sunrise Bhd is organising a Gracia Fiesta at the Radia Sales Gallery in Bukit Jelutong. There will be exciting activities such as buskers' performances, KL stompers performance, caricature drawing, zorb ball playland, a giant chess set game and many more.

WCT's The Waltz Residences @ Paradigm Garden City launch

Date: Sept 3 (Sat)

Time: 10am to 6pm

Venue: WCT Sales Gallery, Lot PT 15210, Jalan Awana Besar, OUG, Kuala Lumpur

Contact: (03) 7971 8333

WCT Holdings Bhd is launching the Waltz Residences, a freehold luxury condominium in OUG, KL. Unit built-ups are from 948 sq ft



to 1,691 sq ft. The Mid-Autumn Festival will also be celebrated at the launch event with some children's activities, Wheel of Fortune, mooncake tasting and mooncake making demonstrations.

S P Setia's Furry Friends Fun Fest

Date: Sept 3 (Sat)

Time: 5pm to 9pm

Venue: Setia Welcome Centre, Subterranean Penang International Convention and

Exhibition Centre (SPICE), Jalan Tun Dr Awang, Bayan Lepas, Pulau Pinang

There is a 4% early-bird discount until Sept 16, she added. The 12.86-acre Harmoni Apartment has a gross development value (GDV) of RM108 million with the first phase to be completed by early 2019. The freehold project comprises 352 units of 3-bedroom and 2-bathroom apartments with a built-up size of 900 sq ft. Each unit comes with two parking bays. Prices start from RM307,000.

Uncertain outlook for Penang real estate market, says Henry Butcher

The real estate market outlook for Penang till the end of this year seems rather uncertain due to weak market sentiments in both the primary and secondary markets which are expected to lead to poorer performance this year, according to Henry Butcher Malaysia (Penang) Sdn Bhd.

In its "Penang real estate market: Opportunities despite weak sentiments" research report for 2Q2016, the property consultancy expects the volume of transactions to decline further from last year.

In 2015, the total volume of transactions saw a dip of about 4,000 transactions compared with 25,555 units recorded in 2014. The residential market was the most active sub-sector in 2015, capturing 71% of the total volume.

The volume of residential transactions in 2015 saw a drop of 16% from the previous year.



The Edge Property Malaysia



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Opportunities, speed and money

BY LUM KA KAY

What is the one word that comes to mind when you think of the upcoming Kuala Lumpur-Singapore High Speed Rail (HSR)?

“Opportunities,” “speed” and “money”, in that order. Those were the answers given by the majority of over 500 participants of TheEdgeProperty.com’s “Symposium on Kuala Lumpur-Singapore High Speed Rail 2016” on Aug 27.

The online interactive poll conducted during the symposium also asked participants to rank the proposed HSR station locations in Malaysia that they would put their money on. Not surprisingly, the station that ranked first was Greater KL, followed by Seremban, Iskandar Puteri, Putrajaya, Ayer Keroh, Batu Pahat and Muar.

The polls were conducted during the symposium themed “Where to invest — Don’t miss the boat” to find out what the attendees thought of the HSR project.

The symposium clearly attracted those who were looking to ride on the real estate investment opportunities that could arise from the HSR project.

In her welcome address, TheEdgeProperty.com managing director and editor-in-chief Au Foong Yee noted the importance of seizing investment opportunities from the upcoming HSR although the first train would only be flagged off in 10 years or so.

“If there is to be one development on the Malaysian property scene now that can be considered sexy and exciting, it must be the HSR. Sexy not because of the meandering curves of its alignment, but the immense investment potential and opportunities that it offers,” she said.

The speakers featured in the symposium were BBCC Development Sdn Bhd chief executive officer Datuk Richard Ong, Henry Butcher Real Estate Sdn Bhd chief operating officer Tang Chee Meng, TheEdgeProperty.com director of business and product development Alvin Ong, KGV International Property Consultants executive director Samuel Tan, Ho Chin Soon Research chairman Ho Chin Soon and Savills Malaysia executive chairman Christopher Boyd.

Although the speakers expect the HSR to bring positive impact overall, they also raised key factors that must be addressed for the successful implementation of the HSR. These include the importance of local connectivity.

Richard stressed that it is important for BBCC to provide seamless connectivity for commuters as he believes the future lies in the rail lines, including the HSR.

Hence, the developer will invest RM30 million into creating the central transit hub located within its Bukit Bintang City Cen-



TheEdgeProperty.com’s “Symposium on Kuala Lumpur-Singapore High Speed Rail 2016” attracted over 500 participants



(From left) Alvin Ong, EcoWorld integrated commercial development general manager Kevin Lew, Tang, Tan, Au, Richard Ong, Ho, Boyd and BBCC development head of sales and marketing Rachel Chong and TheEdgeProperty.com contributing editor Sharon Kam



Participants checking out TheEdgeProperty.com’s booth at the HSR Symposium.

tre integrated development to link the Mass Rapid Transit (MRT), Light Rail Transit (LRT) and monorail stations.

Located on the former Pudu jail site in Kuala Lumpur, Bukit Bintang City Centre has a gross development value (GDV) of RM8.7 billion.

The 19.4-acre project is being developed by a consortium comprising UDA Holdings Bhd, Eco World Development Group Bhd

and the Employees Provident Fund in a 40:40:20 share structure over a period of between 8 to 10 years.

Henry Butcher Malaysia’s Tang in his talk also noted that the last mile connectivity at the proposed intermediate HSR stations such as Seremban and Ayer keroh would be vital for the HSR’s success.

In his presentation entitled “Investment sweet spots: The Seremban/Air Keroh lure”, Tang also



Eco World Developments Group Bhd’s booth showcased the concept of the Bukit Bintang City Centre development

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There was also a panel discussion entitled “HSR: The Big Idea” which was moderated by Au with Ho, Boyd and BBCC’s Richard on the panel. In the panel discussion, the panellists agreed that the public and private sector need to join hands to enhance connectivity that complements the HSR besides creating a conducive environment for businesses to grow.

To recap, Malaysia and Singapore signed a memorandum of understanding recently to work towards commencing the Kuala Lumpur-Singapore High Speed Rail (HSR) operations by 2026.

Both governments have also agreed that the HSR will have eight stations, with main terminals in Bandar Malaysia (Kuala Lumpur) and Singapore, and six intermediate stations in Putrajaya, Seremban, Ayer Keroh, Muar, Batu Pahat and Iskandar Puteri.

The symposium which was held at Sunway Putra Hotel, Kuala Lumpur, was organised by TheEdgeProperty.com and supported by The Edge Malaysia. The presenting sponsor was Bukit Bintang City Centre.

shared some notable townships in Seremban and Melaka that may be worth looking at for investors.

Meanwhile, KGV’s Tan, in his presentation titled “Iskandar-Batu Pahat-Muar: A shining star?”, added that he believes the HSR will bring in more businesses to those quieter towns in the south of Malaysia, which have a planned HSR station, namely Muar, Batu Pahat and Iskandar Puteri.



PATRICK GOH | TheEdgeProperty.com

Connectivity — important in determining success of HSR



BY TAN AI LENG

Where are the next property investment hotspots along the planned route of the Kuala Lumpur-Singapore High Speed Rail (HSR)? Well, we could consider cities and towns with a strong working population or with strong tourism elements, said real estate experts during a panel discussion entitled “HSR — The Big Idea” at TheEdgeProperty.com’s “Symposium on Kuala Lumpur-Singapore High Speed Rail 2016” on Aug 27.

According to Ho Chin Soon Research chairman Ho Chin Soon, among the seven potential growth locations where the proposed HSR stations are, Greater KL, Ayer Keroh in Melaka, and Pagoh or Muar in Johor are his top three choices.

Ho said the HSR will change the way people travel and do business as it shortens the travel time from Kuala Lumpur to other states in the southern region all the way to Singapore.

“The improved connectivity will move the locational centre of gravity from the central region to other places. For instance, highway connectivity has shifted the centre of gravity from Petaling Jaya to Puchong, and now the HSR will open up more areas and opportunities,” he said.

Greater KL will definitely benefit especially from the upcoming Bandar Malaysia in Sungai Besi. Meanwhile, the centre of gravity for Kuala Lumpur’s Golden Triangle is also gradually moving towards Bukit Bintang, he added.

The other panellists were BBCC Development Sdn Bhd CEO Datuk Richard Ong and Savills Malaysia executive chairman Christopher Boyd. The panel discussion was moderated by TheEdgeProperty.com managing director and editor-in-chief Au Foong Yee.

BCC’s Ong said besides Greater KL, he also

sees bright prospects for Ayer Keroh in Melaka due to the draw and spillover effect from Melaka’s tourism industry.

Meanwhile, Boyd suggested that Putrajaya, which has a good concentration of working population, could also hold great potential for growth.

The panellists believe the HSR could be a great boost to Malaysia’s transborder transportation system which will encourage bilateral business and job opportunities. However, they stressed that the private and public sectors need to work hand-in-hand to fill the missing links in the overall transport system to allow for seamless transport connectivity.

Ong noted that Singapore is the best example for seamless connectivity between facilities such as covered pedestrian walkways between their public transport systems.

“The connectivity between all public transportation systems, such as the Mass Rapid Transit

(From left) Au, Ong, Ho and Boyd sharing their views on the HSR’s development during the panel discussion

(MRT), the Light Rail Transit (LRT) and public buses needs to be improved to effectively connect people from the various stations including the HSR stations, to other locations,” he said.

He said BBCC, which is located on the former Pudu Jail site, will set an example by connecting the MRT, LRT and monorail systems and providing greater convenience to commuters who travel from or to the nearest HSR station in Bandar Malaysia.

Apart from connectivity, Ong said young buyers and the working population are getting more sophisticated. Hence, developers need to be creative to integrate various elements including recreational amenities into the design of their developments to cater to their needs.

Although many people are looking to tap on the growth potential that the HSR can bring, Boyd reminded that infrastructure development is a long-term thing which will not create an explosion in value in the short term.

“Investors could tap on the opportunities to invest in properties along the HSR line, but they must also bear in mind, there will not be an overnight boom effect even after the HSR starts operation. Based on the experience of countries which already have the HSR, it will take some time to see the impact of the HSR on rental yields and capital appreciation,” he explained.

Besides this, Boyd also noted that the HSR fare structure will be the key to determine whether the HSR will become the main transportation choice for both business owners and public users.

“The operator needs to be constant with the fare structure and price adjustment policy, by not raising the fares every year, to encourage people to travel using the HSR,” he said.

The symposium was organised by TheEdgeProperty.com and supported by The Edge Malaysia. The presenting sponsor was Bukit Bintang City Centre (BBCC).



Time for some landbanking in areas near HSR stations

BY SHAWN NG

Real estate investors looking for opportunities to tap on the Kuala Lumpur-Singapore High Speed Rail link project (HSR) can start by looking out for land available for sale near the proposed stations, said Ho Chin Soon Research Sdn Bhd chairman Ho Chin Soon.

"There are land purchase opportunities for developers and individual investors. For developers, they should look for plantation land. As for individual investors who want to buy 5 or 10 acres of land, they should look for smallholding land," he said during his presentation "Hot spots along the alignment: Where are the opportunities?" at TheEdgeProperty.com's "Symposium on Kuala Lumpur-Singapore High Speed Rail 2016" themed "Where to invest — Don't miss the boat!"

The government of Malaysia and Singapore signed the memorandum of understanding (MoU) to kick-start the 350km rail link project last month. The HSR is expected to attract 17.6 million potential users with the number estimated to grow at a pace of 2.9% per annum to about 24 million in 10 years. The project is expected to be operational by 2026.

Ho noted that some developers have acted fast to acquire land near some of the proposed stations while developers with developments near the proposed stations are already promoting their projects with the HSR as a major selling point.

During his presentation, Ho also showed a map on land use and land ownership in the areas surrounding the proposed terminus in Bandar Malaysia and the six intermediate stations in Putrajaya, Seremban, Ayer Keroh, Muar (Pagoh), Batu Pahat and Iskandar Puteri.

"You can get a lot of information when looking at this map," he said. "Looking at Bandar Malaysia, we can see that Taman Desa is just a stone's throw away," he offered, adding that real estate owners there may benefit from the proximity to the HSR station.

He also reminded investors not to underes-

timate the potential of the intermediate HSR stations as travel time becomes shorter to and from Kuala Lumpur or Singapore.

Ho cited the Ayer Keroh station as an example. "The location is further away from Kuala Lumpur than Seremban, but when the HSR becomes operational, the journey from Ayer Keroh to Bandar Malaysia in Sungai Besi, Kuala Lumpur will only take about half an hour.

"One can arrive at Bukit Bintang City Centre (an upcoming iconic integrated development in Bukit Bintang, Kuala Lumpur) in another 15 minutes by using the future Sungai Buloh-Serdang-Putrajaya MRT station in Bandar Malaysia," he said.

Speaking of Bukit Bintang City Centre, Ho noted that the Kuala Lumpur Golden Triangle or locational centre of gravity is moving towards Bukit Bintang.

The Bukit Bintang City Centre project on the old Pudu prison site is a 19.4-acre integrated development which is being developed by a consortium comprising UDA Holdings Bhd, Eco World Development Group Bhd and the Employees Provident Fund (EPF).

The first phase of the project, with a gross development value (GDV) of RM4.7 billion, comprises a hotel, offices, a condominium, Mitsui Shopping Centre, a 2.43ha green park and a concert hall. The development is expected to begin construction next month.

"We should not ignore towns such as Pagoh or Muar which offer smallholding and plantation land purchase opportunities," Ho said.

Another intermediate station that seldom gets mentioned is the proposed Kampung Dato Abu Bakar Baginda station in Putrajaya. "I took some time to scout the area and found some nice houses, although they are on Malay Reserve Land."

While the proposed site of the HSR stations are currently said to be on greenfield lands, Ho said developers with land near these stations will be planning or re-drawing their development plans taking into consideration their proximity to the stations.

The symposium, which was held at Sunway Putra Hotel, Kuala Lumpur on Aug 27 was or-

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We should not ignore towns such as Pagoh or Muar which offer smallholding and plantation land purchase opportunities — Ho

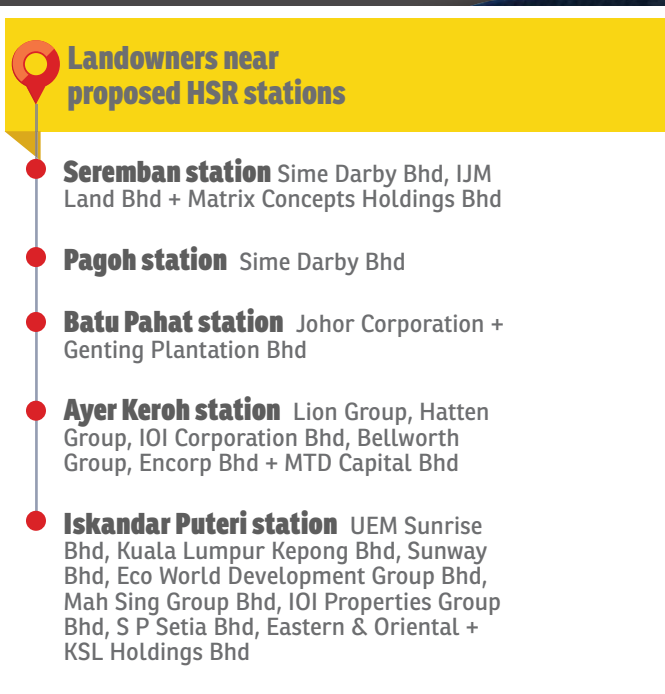
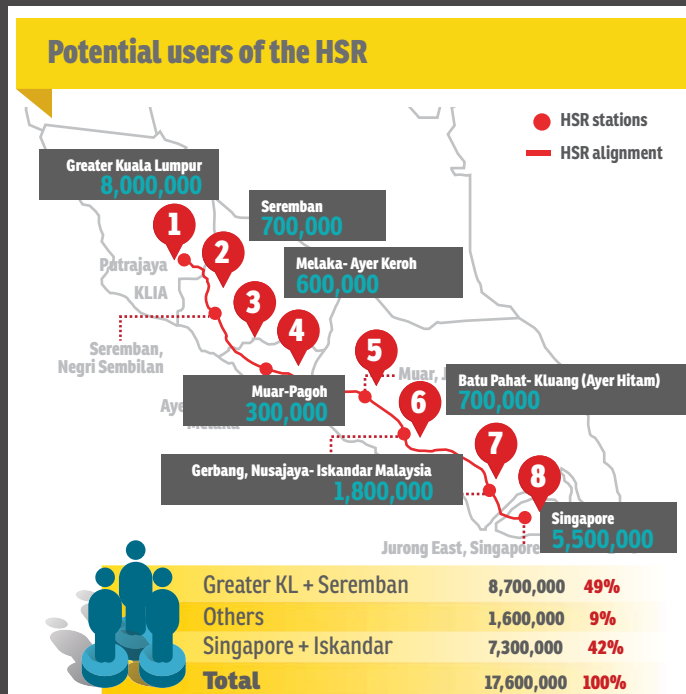
ganised by TheEdgeProperty.com and supported by The Edge Malaysia. The presenting sponsor was Bukit Bintang City Centre.

Ho also pointed out that some major landowners and property players with land near the proposed HSR stations include Sime Darby Bhd (Seremban and Pagoh stations), Johor Corp and Genting Plantation Bhd (Batu Pahat station) and Lion Group, Hatten Group, IOI Properties Group Bhd, Bellworth Group, Encorp Bhd and MTD Capital Bhd (Melaka's Ayer Keroh station).

According to a JPMorgan report, UEM Sunrise Bhd (UEMS) has large tracts of land in Iskandar, Johor, which is 7,307 acres based on effective stake.

As a percentage of total project GDV, the exposure to Johor among developers under JP-Morgan's coverage is largest at UEMS (85%), followed by Sunway Bhd (948 acres based on effective stake, 53% of GDV), Eco World Development Group Bhd (2,487 acres based on effective stake, 26% of GDV), Mah Sing Group Bhd (1,584 acres based on effective stake, 23% of GDV) and S P Setia Bhd (781 acres based on effective stake, 9% of GDV).

Other developers with Johor exposure include IOI Properties Group Bhd (6,100 acres based on effective stake, 19% of GDV), Eastern & Oriental Bhd (105 acres based on effective stake) and KSL Holdings Bhd.





HSR — a double-edged sword?

BY RACHEL CHEW

The Kuala Lumpur-Singapore High Speed Rail (HSR) could be a double-edged sword if it is not well-planned.

Having a HSR station in town may make it more vibrant but the opposite could also happen and the town may become even more quiet, says KGV International Property Consultants executive director Samuel Tan during his presentation on “Iskandar-Batu Pahat-Muar: A shining star?” at TheEdgeProperty.com’s “Symposium on Kuala Lumpur-Singapore High Speed Rail 2016” on Aug 27.

Focusing on the impact of the HSR on Malaysia’s southern region, Tan said the HSR could be a catalyst for the Johor towns of Muar and Batu Pahat where intermediate HSR stations have been proposed.

“Muar and Batu Pahat are manufacturing towns. HSR will not only bring in more businesses but also property buyers. With HSR, travel to Kuala Lumpur from Muar and Batu Pahat will only take about half an hour,” Tan said.

On the other hand, the convenience of the HSR may see the young working population from these towns moving out to work in the city such as Kuala Lumpur or Singapore. If their hometowns do not have enough opportunities, facilities and amenities to fulfil their demands, the Gen-Y may seek the brighter lights of the city.

Hence, he said it is crucial that within the next 10 years each local government starts laying the groundwork that could help them reap the full benefits of having a HSR stop in their towns. The HSR is expected to start operating in 2026.

“In the next 10 years, the government should work hard to improve the development of their towns in order to retain their young,” Tan said.

Another key to the HSR’s success will be the local connectivity.

“You can’t just build a HSR station without having efficient connectivity from the station such as buses and taxis to transfer people to places they want to go. It is meaningless if you have a nice station but there is no quick way to get you to your final destination. The HSR is important to Singapore and Malaysia, but connectivity at the stations is important for the success of the HSR,” Tan said.

Meanwhile, he believes the Iskandar Puteri station in Johor has a bright future as the improved transport system will be a push factor for factories or businesses to be relocated there. It is also possible to see a reverse of talent flow from Singapore.

“The HSR will have a greater impact on Iskandar Puteri due to its proximity to Singapore. There will be a seamless flow of people, relocation of factories, and services and demand as well as values of properties will increase,” Tan said.

He also raised an-

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In the next 10 years, the state government should work hard to improve the development of their towns in order to retain their young — Tan

other concern that would change people’s expectations of the HSR — the fare.

“Over in Singapore, it was revealed that the HSR fare from Singapore to Kuala Lumpur could possibly be around RM200 one way. I think for business travellers, it is a good deal because it is hassle-free, faster and more convenient. However, for daily users, the fare cannot be too steep. If so, then I don’t think there will be a significant increase in daily travel across the border,” Tan offered.

Nevertheless, daily travel is more viable between Kuala Lumpur and Seremban due to the shorter journey.

No right time, only right location

On when investors should start investing considering the HSR will take 10 years and is currently only in the preliminary stages of planning, Tan said when it comes to buying property, anytime is a good time to buy as long as it is in a good location.

“People have been asking questions like, how do they know when is the best time to buy land or property. My answer is now because in the real estate market, there is no such thing as the right time, only the right place,” Tan said.

Once the exact location of the HSR stations are announced, developers looking for land should buy “land anywhere” as long as they are close to the station location.

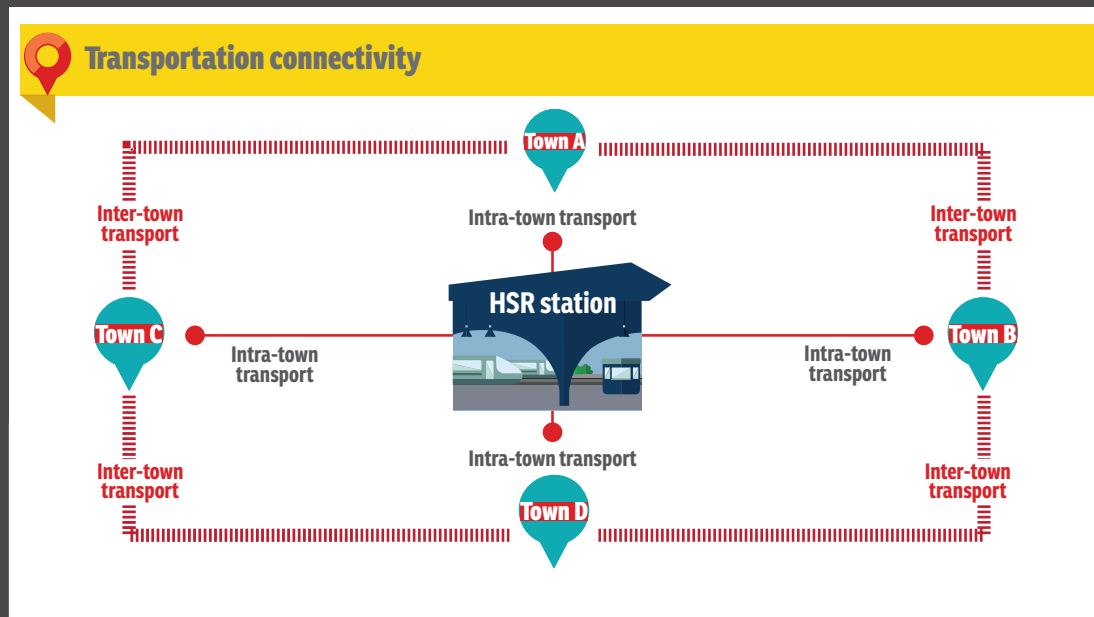
“It will never be wrong to invest near infrastructure developments. If it is wrong now, it will be right one day,” Tan explained.

Although the eight operating HSR systems around the world have impacted their local property markets differently, Tan believes the KL-Singapore HSR is likely to have positive effects on the local property market.

Titled “Where to invest — Don’t miss the boat”, the symposium was organised by TheEdgeProperty.com and supported by The Edge Malaysia with Bukit Bintang City Centre as the presenting sponsor.



PATRICK GOH | TheEdgeProperty.com



Possible impact of HSR

- | Muar | Batu Pahat |
|---|---|
| <ul style="list-style-type: none"> Domestic system only Regular stops in a day Possible consequences <ul style="list-style-type: none"> Migration of young to greener pastures Relocation of industries to a cheaper base in Muar Increased tourism arrivals Increased appeal as a place for retirement | <ul style="list-style-type: none"> Domestic system only Regular stops in a day Possible consequences <ul style="list-style-type: none"> Migration of young to greener pastures Relocation of industries to a cheaper base in Batu Pahat Increased tourism arrivals |
| Iskandar Puteri (IP) | |
| <ul style="list-style-type: none"> Domestic and shuttle system between IP and Singapore Regular stops in a day resulting in high people flow Possible consequences <ul style="list-style-type: none"> Migration of young to greener pastures Relocation of Singaporeans or PR to IP on a permanent basis or to shuttle to work Relocation of industries, residences and businesses to IP | |

HSR to boost Seremban and Ayer Keroh's property values

BY NATALIE KHOO

With the expected improvements in infrastructure that come from having a high speed rail station, towns such as Seremban in Negeri Sembilan and Ayer Keroh in Melaka will see more significant growth in their property values than the more developed and larger cities, said Henry Butcher Malaysia chief operating officer Tang Chee Meng.

He was speaking at TheEdgeProperty.com's "Symposium on Kuala Lumpur-Singapore High Speed Rail 2016" on Aug 27 on the topic "Investment sweet spots: The Seremban/Ayer Keroh lure".

Both Seremban and Ayer Keroh are among the six intermediate stations proposed along the Kuala Lumpur-Singapore High Speed Rail (HSR).

Tang said residential property values in these two towns are lower or more affordable than those in larger cities such as Kuala Lumpur.

"Townships in Seremban are very vast in size and the properties there are relatively cheaper compared with those in KL.

"If you were to buy a double-storey terraced house in Seremban, you can still get them at about RM600,000 to RM700,000. In the Klang Valley, a typical double-storey terraced house will easily cost you a million and above," he noted.

Besides the overall rise in property values, Tang also pointed out three potential benefits of the HSR to Seremban and Ayer Keroh.

"There will be an increase in tourism and retail spending whereby there will be an increase in tourist arrivals from KL and Singapore to these two towns. It will provide a boost to retail trade, tourist destinations, eateries and entertainment outlets.

"In terms of hospitality, hotel stays by business travellers may not increase much as the short travel time may reduce the need to stay overnight. On the other hand, hotel occupancy may be boosted by leisure travellers," he said.

Tang also noted that as travelling time is reduced significantly, Seremban may be able to attract people from KL to relocate to Seremban while Ayer Keroh may attract Singaporeans, considering the lower cost of living in the cities.

"Seremban and Melaka residents who work in KL may also consider staying back in their hometowns and commuting daily to work instead of renting in KL," he offered.

"The HSR may also lead to more businesses and industries being set up in Seremban and Ayer Keroh to take advantage of the lower cost of operations while having access to a larger labour market," he added.

He noted, however, that the HSR fare charges would be a key factor in the success of the HSR.

"HSR fares must be competitive with other modes of transport and must be reasonable to make it viable for people to commute daily or at least regularly," said Tang.

"On top of that, authorities should also control development around the transit stations to ensure that the desired types of developments are carried out. If development launches are not paced

and matched accordingly to actual demand, an oversupply situation may arise and this will affect property values," he added.

Another vital factor is what Tang described as the "last mile connection". Tang said good local transport connectivity would be crucial for a town to benefit from a HSR station. "Local connectivity and convenience would be key to the stations' popularity with HSR users in Ayer Keroh and Seremban," he said.

"Melaka, for instance, is a sweet destination spot for Singaporeans during the weekends where they just drive up from Singapore to have some Nyonya laksa or for a short holiday trip. The HSR will benefit the middle class Singaporeans who do not drive because they can just hop on the train to go over to Melaka," said Tang.

"However, even if they can minimise their travelling time to only 1.5 hours, when they arrive at the station and there are no shuttle buses or other means of transport to bring them to Melaka town from the station, then they will have to spend another half an hour to 45 minutes of travelling time again," he said, adding that the government or shopping mall owners can consider arranging transport services to cater to the needs of HSR travellers.

He also stressed that having a HSR station does not always cause property values in an area to rise.

"According to a report by Australasian Railway Association, which reviewed the impact on areas around the HSR in 15 cities, it was found that land or property values were positively linked with the opening of a HSR station in eight cities, three cities showed the opposite evidence while four cities had no significant variations in property values," he offered.

"Nevertheless, generally, changes in accessibility drive changes in land values and create value uplifts. I would say that smaller developing towns will gain more than areas whose residents are more affluent and do not depend as much on public transport," he said.

"The closer the property to the HSR station, the higher the premium will be. But, it is important to note that locations which are too close to the HSR line will suffer from noise pollution and congestion which may result in a drop in property values," he added.

The symposium, which was held at Sunway Putra Hotel, Kuala Lumpur on Aug 27 was organised by TheEdgeProperty.com and supported by The Edge Malaysia. The presenting sponsor was Bukit Bintang City Centre.

Tang also identified some property developments or townships that investors could look at in Seremban and in Ayer Keroh which are located near the proposed HSR stations. In Seremban, among them are Bandar Ainsdale by Sime Darby Property, Seremban 2 and S2 Heights by IJM Land Bhd, Bandar Sri Sendayan by Matrix Concepts Holdings Bhd and Bandar Enstek by TH Properties.

Meanwhile, in Melaka, there are Taman Tasik Utama by MTD Capital Bhd, Baba Nyonya Resort by Novasara Development Sdn Bhd and Taman Muzaffar Heights by Scientex Bhd.

The Seremban/ Ayer Keroh lure

Potential benefits of HSR to Seremban & Ayer Keroh

- Tourism and retail spending
- Economy and employment
- Housing demand and property market

Developments and townships that will benefit from the HSR in Seremban

- Bandar Ainsdale** (562 acres) by Sime Darby Property Bhd
- Kota Seriemas, Nilai** (2,400 acres) by PNB Development
- Seremban 2** (2,300 acres)
- S2 Heights** (1,500 acres) by IJM Land Bhd
- Bandar Sri Sendayan** (5,233 acres) by Matrix Concepts Holdings Bhd
- Putra Nilai** (6,233 acres) by BBN Development Sdn Bhd
- Bandar Enstek** (5,119 acres) by TH Properties

Developments and townships that will benefit from the HSR in Melaka

- Bukit Katil development** (640.98 acres) by FELDA & Encorp Bhd
- Taman Tasik Utama** (742 acres) by MTD Capital Bhd
- Tiara Melaka Golf Club and Resort Baba Nyonya Resort** (100 acres) by Novasara Development Sdn Bhd
- Taman Muzaffar Heights** (137 acres) by Scientex Bhd
- Taman Belia Antarabangsa** (150 acres) by OIB Group
- Country Villas Resort** (136 acres) by Country Villas Resort Sdn Bhd
- IOI City** (1,338 acres) by IOI Properties Group Bhd
- Taman Melaka Perdana** (100 acres) by Villamas Sdn Bhd



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HSR fares must be competitive with other modes of transport and must be reasonable to make it viable for people to commute daily or at least regularly — Tang



Projects with seamless links to HSR stations will be future-proof

BY SHAWN NG

The planned Kuala Lumpur-Singapore High Speed Rail (HSR) may not be revolutionary but will, nevertheless, contribute to Malaysia's development growth.

"The 350km rail link is a very valuable piece of infrastructure that will augment — not supplement — all the other forms of transport which we already have had for decades in Malaysia, including rail, road, air and even sea," said Savills Malaysia executive chairman Chris Boyd during his talk at TheEdgeProperty.com's "Symposium on Kuala Lumpur-Singapore High Speed Rail 2016" on Aug 27.

"To some extent, some developments in Malaysia will become future-proof, particularly those developments that will be seamlessly linked to the HSR stations," he added.

In Malaysia, he reckons Bandar Malaysia, where the proposed HSR terminus in Kuala Lumpur will be located, will enjoy immediate positive impact from the HSR as major rail projects usually have an impact on surrounding property values.

Bandar Malaysia is a 486-acre project with an estimated gross development value (GDV) of RM200 billion. The project is located on the former Sungai Besi air force base and its development will be carried out over three to four phases and

likely take 20 to 25 years to complete.

Besides the HSR terminus, the development will be home to the Express Rail Link (ERL), Keretapi Tanah Melayu (KTM) and the Mass Rapid Transit (MRT) Lines 2 and 3.

Looking at high speed rails in China, France, Germany and Japan, Boyd said the HSR is expected to bring six potential benefits — increased demand for travel, increased job mobility and opportunities, enhanced accessibility, enhanced economic cooperation between areas, and the optimisation of businesses. These factors will then support economic growth and push up property values within certain parameters.

On the impact of the HSR on property values, Boyd said rather than a property boom, property values will increase gradually as the HSR is a long-term project.

Boyd warned that investors have to be aware that property values will not increase overnight while they are looking at the areas surrounding the HSR stations for investment. "You won't see massive overnight increases in property values, it is going to be long-term and gradual," he said.

Besides, he added, the impact is typically limited to those properties in the immediate areas around the stations.

Citing the Hong Kong-Guangzhou line as an example, he said, "Hong Kong and Guangzhou appear to have benefitted economically from the



You won't see massive overnight increases in property values, it is going to be long-term and gradual — Boyd

line, but there has not been a massive impact on property values or supply in Guangzhou."

Meanwhile, he also believes that the positive impact of the HSR on Malaysia's logistic and industrial developments would be minimal as it does not carry freight. "In our research, the German HSR is the only HSR that promotes industrial development because it carries freight."

According to Boyd, the positive impact from the HSR will also highly depend on the fare structure. "We can see it from case studies of France's Paris-Lyon HSR. The government of France actually subsidises the HSR fare on a selective basis to encourage workers to live in suburban areas, and this has resulted in reducing some pressure on the Paris housing market."

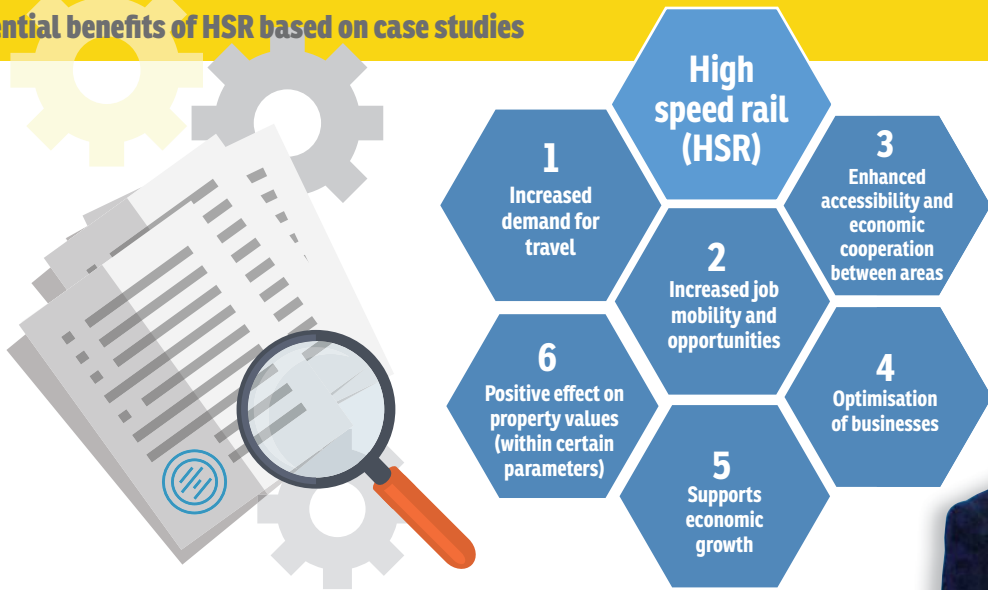
Among the HSRs, the Japanese system is considered the most successful with the fastest trains in the world with a top speed of 603kph, followed by France, China, South Korea and Spain, but each country will face its own set of challenges when implementing the HSR systems, Boyd concluded.

With the theme of "Where to invest — Don't miss the boat", the symposium, which was held at Sunway Putra Hotel, Kuala Lumpur, was organised by TheEdgeProperty.com and supported by The Edge Malaysia. The presenting sponsor was Bukit Bintang City Centre.

PATRICK GOH | TheEdgeProperty.com



Potential benefits of HSR based on case studies



World's fastest HSR trains

Below is the comparison of the train's top speed record with their maximum operating speed

Country	Train	Maximum operating speed of high speed trains	Speed record
Japan	SC Maglev	320kph	603kph
France	TGV	320kph	575kph
China	Shanghai Maglev Train	350kph	501kph
South Korea	KTK	300kph	421kph
Spain	AWE	320kph	404kph

⚡ Maximum operating speed of high speed trains
■ Speed record

Convenience and amenities to ensure positive impact of HSR

BY RACHEL CHEW

Klang Valley's non-landed residential properties located in established areas, at the fringes of Kuala Lumpur city centre and priced below RM400 psf are enjoying the highest appreciation in prices.

TheEdgeProperty.com product and business development director Alvin Ong revealed these findings during his presentation titled "Riding the HSR wave: Opportunities on the subsale market" at TheEdgeProperty.com's "Symposium on Kuala Lumpur-Singapore High Speed Rail 2016" on Aug 27.

Organised by TheEdgeProperty.com, the symposium titled "Where to invest — Don't miss the boat" was supported by The Edge Malaysia with Bukit Bintang City Centre as the presenting sponsor.

Ong said TheEdgeProperty.com's analysis found that non-landed residences that were going for RM400 psf and below had better growth potential compared with the more expensive ones, especially those in the RM1,000 psf and above category.

"According to data from TheEdgeProperty.com, from 2012 to 2015, non-landed residential properties under RM400 psf saw the largest price increase. For properties sold at RM1,000 psf and above during the same period, there were hardly any movement in prices," said Ong, adding that the non-landed homes segment makes up around 80% of secondary market transactions a year.

Citing findings by TheEdgeProperty.com, Ong also shared with the audience the top five non-landed homes in Kuala Lumpur with the highest compound annual growth rate (CAGR) over four years (2012-2015). They were Centrio SOHO (9.1%), Mont' Kiara Palma (8.2%), Pantai Panorama (9.6%), Pantai Hillpark (8.7%) and Changkat View (8.8%) (see Chart 1).

He noted that properties which are located in more developed, "self-catering areas" also enjoy better capital appreciation and rental yields.

On rental yields, TheEdgeProperty.com's data

showed that the top five non-landed residential properties in Kuala Lumpur with the highest rental yields in 2015 were Panorama Residences in Sentul (8.5%), Waldorf Tower in Sri Hartamas (7.6%), 231 TR Serviced Suites in Kuala Lumpur City Centre (6.5%), Endah Promenade in Sri Petaling (6.1%) and Solaris Dutamas in Dutamas (6%) (see Chart 2).

"If you are familiar with these projects, you will realise that they are part of integrated developments or located next to a shopping mall, or close to public transport and other amenities," he said.

Similarly, the KL-Singapore High Speed Rail (HSR) will not have a positive impact, including on values of property surrounding a station, if the station is not well embedded.

"You will need connectivity and some retail. The stations must be easy to reach and convenient," he added.

He also pointed out that residential properties on the fringes of Kuala Lumpur city centre such as Kepong, Bukit Jalil, Cheras and Old Klang Road are showing resilience as property prices continue to grow despite the current market slowdown.

Moving forward, it seems the young are more bullish about the property market outlook for the next one year. In an online survey by TheEdgeProperty.com among 1,095 respondents from different locations, races and ages, it was found that 35% of respondents aged 20 to 30 years old were more bullish about the property market than the older 31 to 40-year-olds (31%), 41 to 60-year-olds (27%) and those aged 60 years old and above (22%). It also found that 40% of respondents believed that property prices will go down in the next 12 months while 31% said property prices will go up and another 29% said prices will remain flat. Ong also told the audience that TheEdgeProperty.com offers free analytics, including price trends and rental yields. "During such uncertain times, the website can be a referral point before you make your purchase," he said.

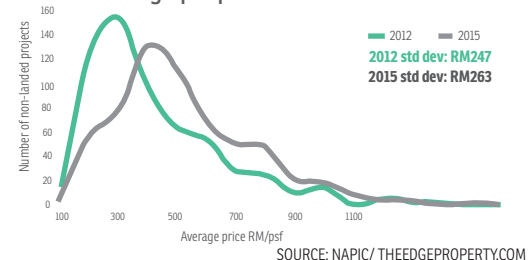
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During such uncertain times, our website can be a referral point before you make your purchase — Ong

TheEdgeProperty.com is a portal that offers a host of features, including property news, timely market data and research. These are complemented by equally comprehensive property listings. Other highlights include notable done deals, events and launches, legal and feng shui tips and advice, as well as featured projects.

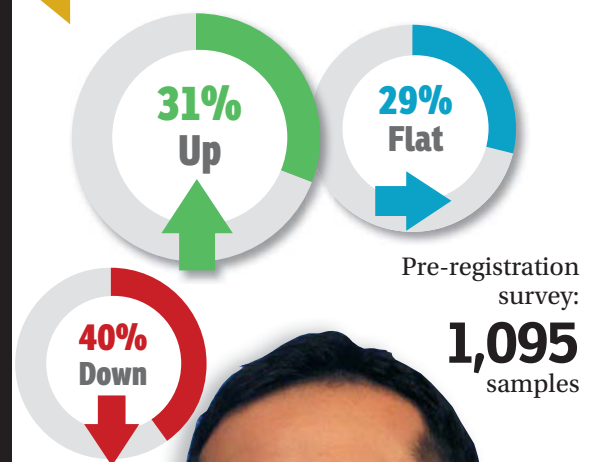
Property valuations are more dispersed compared to 4 years ago

Number of non-landed projects in KL vs average psf price



SOURCE: NAPIC/ THEEDGEPROPERTY.COM

Will property prices go up or down in the next 12 months?



Pre-registration survey:
1,095 samples

CHART 1

Top 5 most resilient projects in Kuala Lumpur > 5 years old, between RM500k-RM1mil

PROJECT NAME	AREA	AVERAGE PRICE (RMPSF)	PRICE (RM)	4Y CAGR (%)
Centrio Soho	Pantai Dalam	770	740,000	9.1
Mont' Kiara Palma	Mont' Kiara	703	865,000	8.2
Pantai Panaroma	Pantai Dalam	628	663,333	9.6
Pantai Hillpark	Pantai Dalam	442	518,360	8.7
Changkat View	Dutamas	552	606,000	8.8

SOURCE: NAPIC/ TheEdgeProperty.com

CHART 2

Top 5 highest rental yields in Kuala Lumpur

PROJECT NAME	AREA	COMPLETION	AVERAGE SIZE (SQFT)	PRICE (RM)	INDICATIVE RENTAL ¹ (RM)	INDICATIVE YIELD ¹ (%)
Panorama Residences	Sentul	2014	1,109	503,167	3,525	8.5
Mont' Kiara Palma	Sri Hartamas	2008	1,452	699,166	4,107	7.6
Pantai Panaroma	Pantai Dalam	2008	760	590,000	2,956	6.5
Pantai Hillpark	Pantai Dalam	2011	1,091	557,636	2,394	6.1
Changkat View	Dutamas	2009	1,065	969,964	5,750	6.0

¹ Indicative rental yield is the ratio of asking rent and average price



PATRICK GOH | TheEdgeProperty.com



BBCC, rejuvenating the city centre

BY LUM KA KAY

Recalling the olden days when Bukit Bintang used to be the entertainment centre of Kuala Lumpur, chief executive officer of BBCC Development Sdn Bhd Datuk Richard Ong said its Bukit Bintang City Centre (BBCC) development can rejuvenate the city centre once again as an entertainment hub.

Earlier this year, BBCC had inked an agreement with Mitsui Fudosan Group subsidiary Mitsui Fudosan (Asia) Pte Ltd and Sony Music subsidiary Zepp Hall Network Inc to develop a 1.4 million sq ft lifestyle mall and a concert hall that can house an audience of over 2,000 people, respectively.

“Bukit Bintang was arguably the heart of Kuala Lumpur and entertainment hub in the 1950s and 1960s. Entertainment has been the hallmark of Bukit Bintang. You can find cinemas, street food, and even joget dance in the streets of Bukit Bintang,” said Ong. He was speaking at TheEdgeProperty.com’s “Symposium on Kuala Lumpur-Singapore High Speed Rail 2016”. His presentation was focused on how BBCC is set to be “The new heartbeat of Kuala Lumpur”.

“Look at the evolution of KL’s Golden Triangle, it’s moving south. As the city centre is already well established, newer developments are moving south such as the Tun Razak Exchange (TRX) and Merdeka PNB118. But having said that, I think there’s still a lot of space for our BBCC,” he declared.

Believing that connectivity is absolutely vital,

Ong said the developer will be investing RM30 million into creating the central transit hub to be located within the BBCC development.

The developer is going to do a lot more besides banking on the existing transportation system that already surrounds BBCC, which will be developed on the former Pudu jail site.

According to Ong, the transit hub will connect the Light Rail Transit (LRT), the future Mass Rapid Transit (MRT) and the monorail lines.

“This is something we’re doing on our own for the benefit of commuters. It will cost us RM30 million, but we want seamless connectivity from the stations for everyone who comes to BBCC or live within BBCC.

“BBCC will be counting a lot on connectivity. Forget about cars, the future is going to be the rail lines including the KL-Singapore High Speed Rail. You have the MRT connected to the monorail and LRT right in front of BBCC.

“If you take the LRT you can reach Chan Sow Lin where you can transit and then reach the HSR station located at Bandar Malaysia (in Sungai Besi). Connectivity is very important not only in the Klang Valley but beyond that, to Singapore and even the whole world,” said Ong.

The 19.4-acre BBCC has a gross development value (GDV) of RM8.7 billion. It is located at the intersection of Jalan Imbi and Jalan Pudu. It is being developed by a consortium comprising UDA Holdings Bhd, Eco World Development Group Bhd and the Employees Provident Fund in a 40:40:20 share structure over a period of 8 to 10 years.

Besides the 1.4 million sq ft lifestyle mall, the

integrated development will comprise a lifestyle street, entertainment hub, hotel, 350 units of 715 sq ft to 1,423 sq ft offices within the strata office tower, six luxury residential towers, an 80-storey signature tower, parks and gardens, and the transit hub.

Organised by TheEdgeProperty.com, the symposium themed “Where to invest — Don’t miss the boat” was supported by The Edge Malaysia with Bukit Bintang City Centre as the presenting sponsor.



PATRICK GOH | TheEdgeProperty.com



BBCC will be counting a lot on connectivity. Forget about cars, the future is going to be the rail lines including the KL-Singapore High Speed Rail. — Ong



Connecting to rail

Answers to 'rail' questions

Q & A with the speakers

Participants of TheEdgeProperty.com's "Symposium on Kuala Lumpur-Singapore High Speed Rail 2016" on Aug 27 were invited to email questions to the speakers after the symposium. Here are the questions and responses.

Ho Chin Soon Research chairman **Ho Chin Soon**

Looking at the land use and ownership pattern near each HSR station, which station offers the best land purchase opportunities for individual investors?

There is a vast number of Malay Reserve Land plots around the proposed Putrajaya Station which was reported by the media to be at Kampong Dato Abu Bakar Baginda. However, even though the lands are categorised as Malay Reserve, they are not considered agriculture lands as they are lands with development potential and quite a large number of plots have been developed into semi-detached and detached houses.

For agriculture smallholdings of around five to 20 acres, there are many opportunities to buy around each station. Let us now consider the five intermediate HSR stations: Labu in Seremban; Ayer Keroh in Melaka; and Pagoh in Muar, Batu Pahat and Gerbang, Iskandar Puteri — all in Johor.

For Labu and Ayer Keroh, agriculture land opportunities are located to the North. For the Pagoh HSR station, agriculture smallholdings are to the East and West. For Batu Pahat, the smallholdings are located to the East of Batu Pahat town surrounding Genting Bhd's 8,000-acre landbank/Pura Kencana. For Gerbang, Iskandar Puteri, opportunities are located to the South of the HSR station.

Out of the five HSR stations mentioned, the station that has the most number of agriculture smallholdings nearby would be both Pagoh/Muar and Batu Pahat. It all depends on the price and whether the lands are available for purchase. Happy hunting.

Do you think the HSR will lead to a further decentralisation of property development to places like Seremban, Pagoh and Batu Pahat? How would this affect the property market in KL and Johor?

Decentralisation? No. The greatest impact would be at the two end stations, which are Bandar Malaysia and Jurong Country Club, Singapore. Meanwhile, the Putrajaya station will unlock more Federal Lands (various training centres) as pointed out by a sharp member of the audience.

In short, the Putrajaya station and both the end stations in Singapore and Malaysia will benefit. For the remaining five HSR stations, only land close to the HSR stations will stand to gain.

The land economics of how cities grow and prosper will still favour Greater KL and Singapore. Greater KL and Singapore have been growing at a faster rate than the smaller towns even before the HSR project, which will only come about in 10 years' time. And when the train starts running, Greater KL and Singapore will grow even faster. As for the smaller towns, only selected locations will benefit.



From left: Ho, Tan, Boyd, Tang, Richard and Alvin

You mentioned the shifting of the "centre of gravity" for KL to Bukit Bintang. Where was the centre before? What does this shift mean for individual investors?

A long, long time ago, the centre of gravity for KL's Golden Triangle was where the old St Mary's Girl's School was. That location was surrounded by Jalan Sultan Ismail, Jalan Raja Chulan and Jalan P Ramlee. However, after the Petronas Twin Towers were completed, it was then obvious that the centre of gravity of the Golden Triangle moved and resided there.

With the Merdeka PNB118 tower, Bukit Bintang City Centre, Tun Razak Exchange, IKEA Cheras and Bandar Malaysia situated at the south of the Golden Triangle, it is only a matter of time before the centre of gravity for the Golden Triangle will move South. And a southward movement would mean the Bukit Bintang location/vicinity.

As such, real estate values would see faster capital appreciation around the Bukit Bintang location/vicinity. I actually wrote a book *The Rise of Bukit Bintang* about five years ago!

KGV International Property Consultants executive director **Samuel Tan**

Do you agree that growth would be concentrated more in Iskandar with only some spillover to Muar and Batu Pahat due to Iskandar's proximity to Singapore?

I agree that Iskandar Puteri will gain a lot more than Batu Pahat and Muar due to its proximity to Singapore. One of the main inhibitors of investment flow into Johor Bahru is the constant traffic jam on both links. With the HSR, this problem will be resolved.

Having a regular shuttle service between Singapore and Iskandar Puteri in Johor means easier and regular flow (every 15 mins) of people between these two destinations. I believe many Singaporeans and Malaysians working in Singapore will shuttle to work while their homes are in Johor Bahru.

The other two towns will benefit if plans are made to attract investments there as

the cost of doing business at these places is much cheaper.

What's the immediate reaction/response from foreign investors to the HSR?

Actually the immediate reaction would be from the locals who have already started buying land in Iskandar Puteri for the past two to three years at least. This is probably due to the fact that they are more familiar with the area.

Foreigners who are responding so far are mainly Singaporeans. This is not surprising as they have been a major player in land-banking all along. With a stronger currency, the issue of affordability is less pressing. The issue is not whether the HSR will take place but rather when it will be operational.

Will the HSR be a threat to Johor in any case?

It will be a threat if we are unable to attract investments that offer a better pay and working environment. The ease of travelling will mean many will resort to working in Singapore, earning the stronger currency and shuttling back. In this sense, it is still good as the money earned will still be spent in Johor. However, the loss of human resource will affect our manufacturing and services sectors. There is a need to transform the entire investment matrix in Iskandar Malaysia to retain talents.

The nett-nett conclusion is that the HSR will benefit Johor as it will enjoy the conglomeration of two larger economies, ie Singapore and the Klang Valley. Both are high-cost centres. Iskandar Malaysia stands in good stead to offer an alternative but yet able to enjoy the best of both worlds.

When will we see the impact of the HSR on Johor's property market?

We have already seen the increase of land values when the HSR idea was mooted. Raising property values is a way of wealth creation. Moving forward, there will be an increase in land prices due to a combination of speculation and investment.

When construction starts, demand for residential and shophouses will also increase to cater to the workforce. Hotel occupancy will be enhanced. Certainly, there will be a positive impact on the Iskandar Puteri property market.

In Muar and Batu Pahat, I expect an immediate positive reaction when the exact locations of the stations are announced. The impact will be on the immediate areas. Other towns will enjoy the spillover if the inter-town and intra-town connectivity are properly done. The creation of new investments must start now to retain the young from moving away. New investments will also create job opportunities which in turn will create demand for houses.

Savills (M) executive chairman **Chris Boyd**

The HSR has been described as a "game-changer". What do you think are the three industries that would be greatly impacted by the project and three that would be least impacted? Why?

If one could briefly summarise the research papers that have analysed the HSR impact on real estate in many other countries, it would appear, firstly, that the service industries might see a gradual re-shaping. This is a continuation of a trend that has already started; in particular, moving cost-sensitive service providers into Kuala Lumpur as well as Iskandar where operating costs are very competitive. Of course, it is unlikely that many of the staff will actually use the HSR to commute. In my view, it is just that the added connectivity will tip the scales a little further in favour of Malaysia.

Secondly, there may be some impact on the housing industry but this depends a lot on the fare structure. The French TGV high speed rail which runs from Paris to Lyon promoted the development of sub-urban Paris to relieve pressure of demand for housing in the city centre. It turned the area around the first stop from Paris into a "dormitory town" by use of a fare subsidy. Can this happen in Putrajaya, Seremban or Iskandar Puteri? We may not have the answer for a long while. It depends on the fare-pricing structure, both initial and long-term. It is possible that the HSR will be reluctant to encourage short-distance commuters to load up their trains at either terminus.

Thirdly, I believe another winner will be the tourism industry. Inevitably, Singapore and Malaysia are part of the same circuit for



PICTURES BY PATRICK GOH | TheEdgeProperty.com



many overseas visitors, and to get from one to another, a ride on the HSR will become a “must”. Possibly a stop-over at Ayer Keroh will become an integral part of the itinerary, and Melaka needs to gear up for one-day and half-day tours.

The fourth industry — retail — will also benefit since Malaysia is already known for bargain shopping.

Industries that will see minimal impact are those that are unrelated to passenger movements, including for example logistics, manufacturing and agriculture.

A similar hype was generated when KLIA was first launched. We now know that growth around that area has not been up to expectations. What do you think happened?

There is a tendency in Malaysia for all signature infrastructure projects to be viewed as real estate opportunities! Some, such as highways, often are, but let’s apply some common sense. Have Changi and Heathrow become residential epicentres? Did Subang house prices go through the roof when Firefly started a Singapore service from the Subang airport? How priceless are condominiums in KL Sentral where you can walk to the KLIA Express? Both KLIA and the future HSR are enormously important to the long-term viability of Malaysia’s economy but they should not be seen as a chance to make a killing overnight.

After the HSR terminal, the MRT2 and the Express Rail Link (ERL) in Bandar Malaysia are completed, what will happen to KL Sentral? Would it impact the values of properties (office, business suites and condo) there?

KL Sentral is already a huge success and it will of course be completely built-out by the time the HSR starts running. Since HSR terminates in Bandar Malaysia and since there will be excellent connectivity from the HSR terminus via MRT and probably ERL, then I think some of the pressure will be taken off KL Sentral and you will see more development focused on the South and East of the city including, of course, Bandar Malaysia itself.

Do you think the market is over-excited about the HSR?

Well, it’s a very exciting and significant development and one which Malaysia can be justly proud. But I think one should be wary of excessive and illogical land speculation. Just sit back and enjoy the ride!

Henry Butcher (M) chief operating officer Tang Chee Meng

How’s/what’s the immediate reaction/response from foreign investors to the HSR?

Generally, the response from foreign investors has been positive. Investors from China have had first-hand experience on how HSR has impacted economic growth and property values back home while Singaporean investors are generally excited about the significant savings in travel time to key cities in Malaysia. Nevertheless, we have not seen any significant increase in interest in real estate investment yet from foreigners arising from the latest development on the HSR. In any case, the main investment focus of foreigners has always been KL, Iskandar Malaysia and Penang and to a small extent, Melaka.

Seremban seems to be pressing ahead in its property development regardless of the HSR — most probably due to demand and its proximity to KL. Do you agree?

Yes. All the townships that have been launched to date have been planned well before the HSR became certain. Seremban has always been looked upon as a satellite city for KL in view of its proximity although the heavy traffic on the highway and access roads into KL city during peak hours has been somewhat of a deterrent to daily commuting. Nevertheless, there is already a good linkage between KL and Seremban via the North-South Highway, express bus services and rail links (KTM Komuter and ETS). The HSR, when completed, will be an added bonus. If we are to look at the size of the townships in Seremban which generally range from 500 to more than 5,000 acres, it is clear that they have been planned to accommodate demand emanating from more than just Seremban.

What do you think are the critical success factors for the HSR project?

For people to travel frequently on the HSR, the fares have to be competitive to other modes of transport currently available.

The last mile connectivity must be there. There is no point saving time travelling on the HSR to end up being frustrated by the lack of public transport or spending hours on the road just to get to the end destination.

The frequency and scheduling of the trains must be done to accommodate the travel patterns of the bulk of the users as much as possible. The actual location of the HSR station must not only be convenient and accessible, but to gain the most advantage out of the HSR, it should be located in an area which will benefit from the enhanced accessibility and infrastructural improvements that the HSR can bring.

What kind of business opportunities do you foresee coming up in Melaka and Seremban in view that many more tourists will be visiting these two areas once the HSR starts?

With more tourist arrivals, F&B businesses will definitely be a major beneficiary and so will hotels and serviced apartments. Shopping malls located near the HSR stations or in areas which are frequented by tourists should also see an increase in business as will tourist attractions/theme parks.

BBCC Development Sdn Bhd CEO Datuk Richard Ong

Do you think the HSR development will cause KL property values to be deemed unaffordable?

I don’t think the HSR will inflate KL property values to the extent that properties in KL become unaffordable. In many advanced cities, the HSR is one of the critical infrastructures that elevates a city to international status by connecting such cities to international borders. Once this happens the property prices no doubt will rise but likewise their rental yields and capital values will also correspondingly rise. Affordability is also a measure of the value of the property versus the returns it can generate.

Is there still space for developers to thrive in the KL city centre?

Yes, I believe there is. Though land is increasingly scarce in the city, there are opportunities to “regenerate” old sites. BBCC (Bukit Bintang City Centre) is one good example.

Where was the centre of gravity in the KL city centre before the BBCC development? And what does this shift mean for individual investors?

In my view, the KLCC precinct has always been the centre of gravity. The Bukit Bintang precinct (in which BBCC is located) is fast creating its own gravitational pull arising from major development projects taking place here. The Merdeka PNB118 tower is touted to be the next tallest building in KL and the mega Tun Razak Exchange are iconic projects that will attract commercial activities as well as city dwellers to the Bukit Bintang/Pudu belt. For individual investors, the Bukit Bintang area presents a viable option as launch prices here are very attractive given the potential in the uplifting of values when the area matures and the ongoing iconic projects are completed in a few years’ time.

TheEdgeProperty.com product and business development director Alvin Ong

You mentioned that appreciation in land values due to the HSR are best captured post announcement to five years after the opening of the HSR. How high will the value appreciation be in five years?

Studies on the HSR’s impact on property prices have shown that the results are mixed (ie some cities see appreciation, some see no impact, and some even see negative impact). Given what we know now, it will be hard to estimate how high the value appreciation will be in five years, if any.

How true is your data? How well does it tell the current situation?

The data is based on actual transactions from the National Property Information Centre (Napic) over the past four years. It provides a good overview of how the subsale property prices were trending, but it is by no means a way to predict how property prices will move in the current situation.

According to your presentation, existing HSRs have some positive impact on property values. What is your forecast for Malaysia?

Studies on the HSR’s impact on property values have shown that the results are mixed (ie some cities see appreciation, some see no impact, and some even see negative impact). However, personally, I think that if the HSR stations are well embedded into the surrounding area’s redevelopment strategy, property prices will benefit. Question is by how much, and when will the effect kick in. Given the little details we know now, it will be hard to place a forecast.



M101 SkyWheel's SoFo units attract over 1,000 potential buyers

BY TAN AI LENG

KUALA LUMPUR: The 1,200 SoFo units of the M101 SkyWheel development, by M101 Holdings Sdn Bhd, have received encouraging response as over 1,000 potential buyers have registered their interest since the project was previewed early this year, said M101 Holdings founder and executive director Datuk Seth Yap Ting Hau.

The M101 SkyWheel development comprises two 78-storey towers and a ferris-wheel, which is 60m in diameter, which will be built on the 52nd floor in between the two towers.

The integrated development will be on a 2-acre site in between Jalan Raja Muda Abdul Aziz and Off Jalan Tun Razak in the Kuala Lumpur city centre. It has a gross development value (GDV) of RM1.5 billion.

Components of the freehold development include the Sofo units, a retail mall, office space and serviced suites, as well as a hotel.

According to Yap, the company will officially launch the 1,200 SoFo (Small Office Flexible Office) units in November this year. The units will have built-up sizes ranging from 400 sq ft to 800 sq ft with estimated selling prices ranging from RM1,200 psf to RM1,500 psf.

He noted that the SoFo units can be used as an office or residence or for short rental accommodation.

"Response has been overwhelming since the preview early this year. We have received over 1,000 registrants showing their interest. Some of them even intend to book the penthouse unit of our Porsche Suites, which is under planning," he told TheEdgeProperty.com.

The group has partnered with Studio F A



ARTIST IMPRESSION FROM M101 HOLDINGS

The M101 SkyWheel development comprises two 78-storey towers and a ferris-wheel, which is 60m in diameter

Porsche for the interior design of its 96-unit luxury suites which will have an estimated selling price of above RM3,000 psf.

The development also has a 4-storey 200,000 sq ft retail mall, high-end office suites and Asia's first Planet Hollywood Hotel.

"The construction will start this year after the ground-breaking ceremony. The overall construction will take about six years," he noted.

The company will hold a ground-breaking ceremony on Sept 8, 2016. Federal Territories Minister Datuk Seri Utama Tengku Adnan is expected to officiate the ceremony.

"Once completed, this development will be another significant building which will draw tourists visiting Kuala Lumpur City

Centre especially with its uniquely designed 20-storey ferris-wheel," he said.

Yap explained that when the lights are on at night, lights on the 52nd floor and below will form the alphabet "M" while lights on the ferris-wheel between the two towers will form "101", thus resembling the company's name.

"We wanted to build an iconic building that will be remembered by everyone. Being tall is not

Yap: We wanted to build an iconic building that will be remembered by everyone

iconic as others could surpass you with another taller building but a uniquely designed building with the company name on it will definitely be an everlasting building on the KL city skyline," said the 37-year-old developer.

"There will be an MRT (Mass Rapid Transit) station built in front of M101 SkyWheel. The MRT construction is slated to be completed by 2022. We are also eyeing to hand over completed units to buyers in 2022," he added.

Meanwhile, M101 underwent some corporate exercises in July which saw the departure of former executive director Datuk Chua Eng Pu to pursue his own interest while Yap emerged as the sole owner of the company.

"The corporate exercise and corporate restructuring will be completed in October, but the corporate exercises will not have any impact on the development nor our branding strategy," he emphasised.



HARIS HASSAN / TheEdgeProperty.com

Southkey JB aims to launch RM800 mil GDV development next year

BY TAN AI LENG

PETALING JAYA: The Southkey development in Johor Bahru City Centre is slowly taking shape. Its third development — Precinct 1B with an estimated gross development value (GDV) of RM800 million — will be unveiled in the second half of next year.

Southkey Properties Sdn Bhd executive director Quек Cham Hong said the development plan for Precinct 1B is now pending approval from the local authorities.

"The 12-acre mixed-use development comprises shop offices, SoFo units, serviced apartments and shared office facilities such as meeting rooms. The commercial element targets small and medium enterprises," he told TheEdgeProperty.com.

Apart from that, the construction of a 268-room business hotel started in July. The construction will take about two and a half years, said Quек.

"Infrastructure and amenities development are in progress. We sold a 3.5-acre plot to Columbia Asia, an international healthcare company, in August last year. The construction of the hospital will



ARTIST IMPRESSION FROM SOUTHKEY PROPERTIES

Quек said the company is looking for potential joint-venture opportunities to develop the remaining parcels of land in Southkey

start at the end of this year and is expected to be completed by 2018," he added.

Meanwhile, the construction of the Mid Valley Southkey Megamall is progressing and phase 1 of the development is expected to be completed in 2019.

The 37-acre megamall development by Southkey Megamall Sdn Bhd, is a 30:70 joint venture

between Southkey City Sdn Bhd and IGB Corp Bhd.

The 330-acre Southkey is accessible through the Eastern Dispersal Link (EDL), Tebrau Highway and the newly upgraded six-lane Jalan Bakar Batu which connects to Bandar Baru Permas Jaya — the linkage to Northeast Johor Bahru.

With all the ongoing construction, the previous Majidee military camp land in Johor Bahru which faces Wisma Daiman has seen its value escalating.

Quек said the first serviced residence development — Southkey Mosaic serviced residences — has seen the selling price of the second tower rise nearly 30% to RM880 psf within five months after the launch of the first tower in early 2013.

"When we launched Tower A (first tower) in 2013, the selling price was from RM460,000 or an average of RM680 psf. The take-up rate of Tower A has reached 95% while Tower B's minimum selling price has increased to RM570,000 or an average of RM880 psf," he explained.

The two-block Southkey Mosaic serviced residences houses 584 units with built-up sizes from 676 sq ft to 1,509 sq ft.

He noted that Tower B has seen 50% of its units sold after the launch. The developer has recently obtained approval for the release of the unsold Bumiputera units.

The serviced residences are part of the Southkey Mosaic

leasehold mixed-use development which also comprises 41 units of 4-storey shop offices and five units of 4-storey freestanding Boutique Pods.

"The shop offices are selling from RM2.8 million. All 41 units were fully sold within a day at a preview in 2013," he added.

Meanwhile, one of the Boutique Pods, which had targeted en-bloc buyers, has been sold for RM33 million to a financial service provider. The built-up sizes of the Boutique Pods range between 20,875 sq ft and 59,000 sq ft with prices from RM17 million.

Overall, the construction of the residential component at Southkey is reaching 60% while commercial projects are nearing completion.

Looking ahead, Quек said the company is also planning for more joint-venture opportunities to develop the remaining parcels of land in Southkey.

"Currently, we are in talks with several parties to bring in an international or private school to Southkey. We have allocated about eight acres of land for the school," he added.



MOHD IZWAN MOHD NAZAM / TheEdgeProperty.com



Visualising a better future

Being aware of future trends not only enables businesses, including those in the building and construction industry, to stay relevant but also empowers them to improve the community in a dynamic and sustainable way.

To predict future trends, one has to consider present situations and challenges first, says Jerry Ong, senior vice-president of architecture of the healthcare division at CPG Consultants in Singapore.

“Most of the issues we face today will not be resolved in the immediate term but in an ongoing process that we pursue to come up with the best solutions for the future. It’s about thinking ahead to design something now that lasts,” says Ong, who is involved in the design of sustainable healthcare facilities. Ong will be speaking at the Future Forward Forum organised by Rehda Youth and Nippon Paint Malaysia on Sept 29.

He cites Southeast Asia’s growing and increasingly aging population as a new reality that is already influencing architects.

“How do we design and cater for the future old today? If we don’t start facing these realities now, it will be too late to do so in the future,” he adds.

Exposure to design projects overseas, learning from them and contextualising ideas to local set-



Ee: Mobile technology will continue to be a game changer



Ong: It’s about thinking ahead to design something now that lasts



Loh: We have to be current, explore and question the scenarios

tings are ways to learn about future trends, he offers.

“Keep an open mind to learn from different players across different industries. We should not follow trends blindly, but we need to be aware of what they are,” he says.

Another speaker at the upcoming forum will be leading Malaysian conservation architect, Arkitek LLA Sdn Bhd director Laurence Loh. He believes that being an architect, one is by default operating in the business of forecasting the future.

“It involves being immersed constantly in R&D about all aspects of the built environment and

its evolutionary process. We have to be current, explore and question the scenarios — and impact — of possible futures in a holistic fashion. It’s about future-proofing ideation and implementation,” says Loh.

Also to be featured at the Future Forward Forum will be Ee Soon Wei, CEO of Art Printing Works Sdn Bhd and managing partner of Uppercase Sdn Bhd.

Ee is known for his work in transforming an old printing factory in Bangsar, KL, into an innovative and creative space. For Ee, predicting future trends involves “listening to both people and to

the space around us, and to collectively find a voice for it all”.

Future trends such as technological shifts are able to promote a different user experience, which leads to new, dynamic environments, he adds.

“Mobile technology will continue to be a game changer. I see a shift in ownership as well, where security in items like cars and homes are being reevaluated, due to the changing nature of work and travel, as well as smaller family units,” Ee notes.

The Future Forward Forum on Sept 29 is organised by Rehda Youth and Nippon Paint Malaysia.

FUTURE FORWARD
MOBILIZING INNOVATION.
DEVELOPING CHANGE

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29 SEPT 2016

TIME
0800 - 17.00

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TheEdgeProperty.com is the media partner. The forum will feature keynote sessions and panel discussions exploring future trends that could sustain, propel or disrupt the property development industry.

Other speakers include Tange Associates president Paul Tange, TA Global Bhd CEO Tiah Joo Kim and Sansiri Public Company Ltd vice-president of business development and new business (high-rise) Varangkana Artkarasatapon.



LEGAL

Why strata owners need to attend general meetings

There is a clear lack of awareness and understanding on the part of homebuyers in relation to strata living which, consequently, leads to several common misconceptions.

For example, their reluctance to take part in the management council. They may consider it a waste of time or they do not want to get involved as they find it troublesome as it comes with a heavy responsibility. Another common misconception among strata title owners is the belief that they shouldn’t pay service charges if they are not happy with the quality of service.

Strata living requires strong participation from the owners. The lack of participation from owners in the management council is a constant challenge to the management. There is always a struggle to get people to sit on the management council. Limiting tenure of the management council members is a noble action to preserve its in-



BY CHRIS TAN

tegrity, yet the council often only involves a minority of the owners.

A home owner has to understand that the management body may only act upon the major decisions concluded at general meetings and its decision-making is closely related to the benefits, comforts and enjoyment of the strata owners rather than for the management body.

Hence, it is always wise to be actively involved in the general meetings, if not the management committee meetings, in order to have one’s say in matters that reflect and affect the well-being of the residents and owners of the strata development.

Keep in mind that an efficient strata management directly impacts the valuation of the entire strata development and the strata units within. So that itself could be a motivation for an owner to

be actively involved in the management council.

Strata owners are likened to shareholders of a management corporation. Thus, their active participation in general meetings is greatly encouraged so that the management body can work for the benefit of the strata development as a whole.

The agenda in a general meeting usually relates to the whole strata development and this includes incorporating additional by-laws, appointing an approved company auditor to audit the maintenance and sinking fund accounts, increasing or maintaining the charges and sinking fund, and considering any matters connected with the maintenance and management of the common property.

Strata management is the driver for strata living which is fast becoming a way of life in urbanised Malaysia. One must always be reminded that strata living is intended for community living which is similar to the “rukun tetangga” as practiced in the past in the “kam-

pong” or “taman”. As such, it is utterly important for strata owners to actively participate in the management council to ensure efficient management of the strata property for the benefit of strata owners.

We all want a well-maintained strata property. Otherwise, it will result in a drop in the property’s value.

The concept of strata living was introduced in Peninsular Malaysia in 1985 and is a form of property ownership and development format that caters for the subdivision of buildings to ensure higher density and better efficiency of land utilisation. In 2007, the format of strata development was expand-

ed to cover the popularly desired gated-and-guarded schemes with common property.

Chris Tan is a lawyer, author, speaker and keen observer of real estate locally and abroad. Mainly, he is the founder and now Managing Partner of Chur Associates.

If you have questions that you would like to pose to Chris, please go to the Tips section of www.theedgeproperty.com to pose your questions

Disclaimer: The information here does not constitute legal advice, please seek professional legal advice for your specific needs.





Antarctica now has a jaw-dropping luxury hotel

Travel to Antarctica has reached fever pitch.

You can go by yacht. You can come and go in a single day. You can even book a fly-around for New Year's Eve. And now you can stay in a five-star hotel with bespoke furnishings and its own fleet of aircraft.

To be fair, the White Desert camp isn't exactly new. And it's no secret spot, either; the guest ledger includes such names as Prince Harry and Bear Grylls. But as a means of celebrating its 10th anniversary, the so-called most remote property in the world has gotten a complete luxury overhaul.

What it now humbly calls "sleeping pods" are six heated fiberglass domes, with bamboo headboards, Saarinen chairs, fur throws, and en suite bathrooms stocked with sustainable Lost Explorer-brand toiletries, created by a scion of the de Rothschild family. Wooden skis adorn the walls; thick parkas for each guest hang from free-standing coat racks. And each suite stands alone on a rugged strip of land in the interior of Antarctica, midway between a frozen lake and towering walls of ice. Drama is in no short supply.

Perhaps the most significant renovations have taken place in the lodge's library lounge and dining room. Whereas the dining room once consisted of one long wooden table, it's now a more formal affair, with furs thrown over chairs that wouldn't feel out of place in a Brooklyn Heights apartment. After hangout sessions with 6,000 emperor penguins, this is where guests share convivial, three-course meals comprising ingredients and wines flown in from Cape Town. (They're prepared by an in-house chef who cooks privately for the British Formula One driver Lewis Hamilton when he's not at camp.)

Running a camp like White Desert requires "some of the most complex and remote logistics in the world," said Robyn Woodhead, who co-founded and directs the lodge with her husband. Renovating one is even more of a challenge.

"Everything for the hotel refurbishment had to come in on an Il-76 cargo plane, costing €15 (US\$17) (RM 68) per kilogramme," said Woodhead. What's more, getting all the materials to Antarctica's Unknown International Airport — yes, that's its official name — required multiple flights. Since each plane could transport only 20 tonnes at a time (tallying up exorbitant shipping fees), the Woodheads had all the furnishings unboxed in Cape Town



Inside the White Desert sleeping pods



The new dining room has little competition for Antarctica's best restaurant



A White Desert guest explores an ice tunnel



Arrival at the Unknown International Airport

preflight to maximise efficiency.

Once the cargo landed on the blue ice runway, she said, "it was transported by a specialised 4x4 across a crevasse-ridden route" to the camp. Then all of the old materials had to be shipped back to Cape Town for safe disposal. (That practice applies also to waste generated by guests.) White Desert, she explained, "operates on a zero-impact policy".

Sustainability was a key concern throughout the process. "Many of the simple elements, such as getting water for the construction work, involved drilling through a two-metre-thick ice lake," explained Woodhead. The wallpaper was sourced from environmentally friendly designers — as was

the glue — and installation had to be done with great speed and precision.

"Everything freezes far quicker than normal conditions here," she said, adding that "the metal freezes to your hands, so our team had to be extremely focused and careful when working." Thinking about the process in hindsight, she joked, "It's not a brief most interior designers are used to."

Want to see the fruits of their labour? As with anything here, it's not as easy as taking to Expedia. The season for travel to inner Antarctica is short — November to December only — so you'll have to book one of White Desert's two trips that still have availability. (One is eight nights long; the other is 11.) Both cost the same amount:

US\$72,000 per person, all-inclusive.

For that hefty price tag, you'll get all the cold-weather adventures your heart can desire. Popular choices send guests trekking into blue ice caves, kite-skiing, abseiling, warming up at the local sauna, and visiting researchers. Round-trip flights from Cape Town are also part of the deal.

The one thing that'll cost you extra? An exclusive souvenir.

If you nominate yourself for an overnight excursion to the South Pole, which requires a flight on a prop plane and a trek in frigid temperatures, you'll earn access to a custom Bremont timepiece. It's US\$7,500 and comes engraved with the date of your visit — as if you might ever forget it. — *Bloomberg*



Inside the White Desert sleeping pods

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7 penthouses with private swimming pools

BY RACHEL CHEW

A penthouse that comes with its own sky garden with panoramic city views and a swimming pool — that would probably fit the description of luxury high-rise living.

TheEdgeProperty.com did a quick search and found that it is not difficult to find a penthouse on the secondary market that offers nice views but it is definitely tough to find penthouses that have private swimming pools.

Nevertheless, we found them and picked seven high-rise residential projects in Kuala Lumpur that offer penthouses, each with its private pool. The price may not matter to those who can afford them, but really, how much do they cost?

Let's take a look at TheEdgeProperty.com's listings — accurate as at Aug 15, 2016):



SEE HOY CHAN SDN BHD GROUP

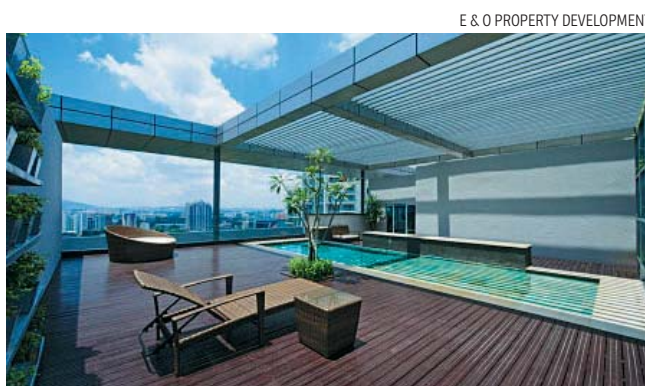
- 1. Seringin Residences, Kuchai Lama**
Indicative price psf: RM560
Indicative rental psf: RM1.75
Indicative rental yield: 3.7%
Location: Kuchai Lama
Tenure: Freehold
Unit built-up sizes: 6,503 sq ft to 6,760 sq ft
Average asking price: RM4.67 million for 6,503 sq ft units
Description: Developed by See Hoy Chan Sdn Bhd Group, Seringin Residences comprises 543 units housed in two towers of 24 storeys each. At the podium of the towers is an array of facilities, ranging from a 50m pool and lifestyle pavilions to a convenience shop, playground and floating gym.



KEN HOLDINGS BHD

- 2. Ken Bangsar, Bangsar**
Indicative price psf: RM1,150
Indicative rental psf: RM4.43
Indicative rental yield: 4.77%
Location: Bukit Bandaraya, Bangsar
Tenure: Freehold
Unit built-up sizes: 6,600 sq ft to 8,500 sq ft
Average asking price: RM9.35 million for 8,500 sq ft units

Description: Ken Bangsar is a low-density, high-end condominium with only 80 units in a single tower. The project won the FIABCI Malaysia Property Award in the Sustainable Development category in 2011. Facilities include a clubhouse, swimming pool, Jacuzzi, hall, gym and concierge service.



E & O PROPERTY DEVELOPMENT

- 3. Dua Residency, KLCC**
Indicative price psf: RM812
Indicative rental psf: RM3.58
Indicative rental yield: 5.29%
Location: Jalan Tun Razak
Tenure: Freehold
Unit built-up size: 5,472 sq ft
Average asking price: RM4.5 million for 5,472 sq ft units

Description: The project comprises a pair of 20-storey towers offering 288 residential units. The luxury condominium was completed in April 2007. Some facilities available in the development are an Olympic-size swimming pool, library, gym and playroom.



BRDB DEVELOPMENTS SDN BHD

- 4. The Troika, KLCC**
Indicative price psf: RM1,368
Indicative rental psf: RM5.03
Indicative rental yield: 4.42%
Location: At the intersection of Persiaran KLCC and Jalan Binjai
Tenure: Freehold
Unit built-up sizes: 5,443 sq ft to 21,688 sq ft
Average asking price: RM19 million for 7,430 sq ft units

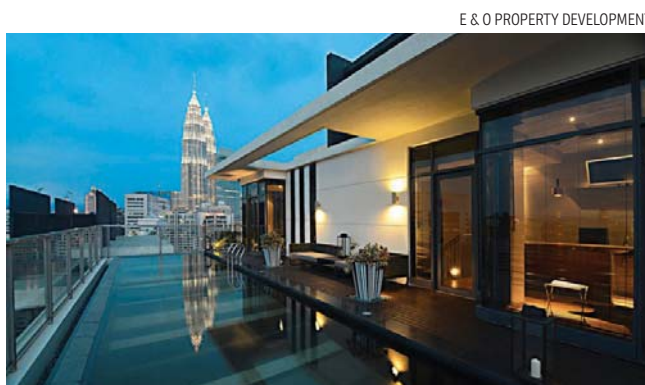
Description: Developed by BRDB Developments Sdn Bhd, The Troika is one of the most expensive projects in the KLCC area. It comprises three residential towers of 38, 44 and 55 storeys, and features 154 luxurious condos, eight penthouses that go up to three storeys, 57 SOHO units, retail outlets, boutique offices and restaurants.



SUHAIMI YUSUF / TheEdgeProperty.com

- 5. Sastra U-Thant, Ampang Hilir**
Indicative price psf: RM1,223
Indicative rental psf: RM4.10
Indicative rental yield: 4.03%
Location: Along Embassy row at Taman U-Thant
Tenure: Freehold
Unit built-up sizes: 5,500 sq ft to 6,070 sq ft
Average asking price: RM6.6 million for 6,017 sq ft units

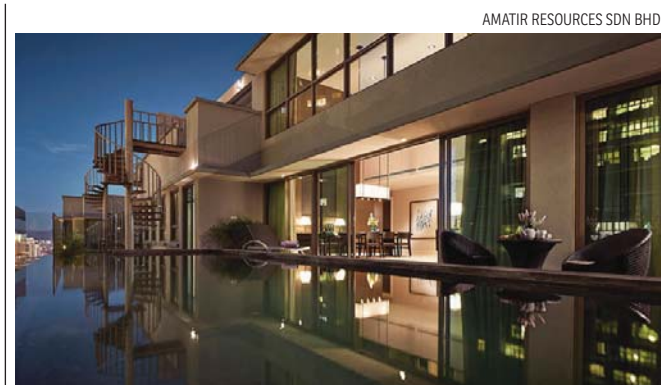
Description: Sastra U-Thant was completed and handed over by mid-2013. It is a high-end, low-density project jointly developed by CapitaLand and Juta Asia Corp. It has only 126 units and the minimum built-up is 1,744 sq ft. Besides a full range of facilities available in the project, amenities nearby are a school, supermarket, retail and hospital.



E & O PROPERTY DEVELOPMENT

- 6. St Mary Residence, KLCC**
Indicative price psf: RM1,380
Indicative rental psf: RM4.85
Indicative rental yield: 4.22%
Location: Jalan Tengah, Kuala Lumpur
Tenure: Freehold
Unit built-up sizes: 4,130 sq ft to 6,769 sq ft
Average asking price: RM10 million for 6,769 sq ft units

Description: St Mary Residence is a high-end condominium made up of three blocks with a total of 457 units. At the heart of it is the 1.2-acre central park, a fully-turfed urban sanctuary with a manicured lawn flowing right to the edge of the swimming pool, gym, fitness centre, children's playground and function room.



AMATIR RESOURCES SDN BHD

- 7. Seni Mont'Kiara, Mont'Kiara**
Indicative price psf: RM769
Indicative rental psf: RM3.56
Indicative rental yield: 5.56%
Location: Changkat Duta Kiara
Tenure: Freehold
Unit built-up size: 8,902 sq ft
Average asking price: RM8.2 million for 8,902 sq ft units

Description: Developed by Amatir Resource Sdn Bhd, Seni Mont'Kiara is a luxury condominium that has two 40-storey towers and two 12-storey low-rise blocks that house 605 units in total. Every unit is semi-furnished and comes with a private lift lobby.

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Design inspirations from Sri Lanka (Part 2)

BY RAYMOND LEE



My recent trip of discovery and inspiration to Sri Lanka culminated at its capital, Colombo. Following the short but wonderful sojourn at the Galle Fort Precinct, we headed north towards Colombo using the new highway linking Galle and Colombo. The journey took only two hours — half of what it used to be! Progress indeed.

On the interior décor and style front, Sri Lanka continues to be a hotbed for creativity and design. One person making a positive impact on the design scene for many years now is Shanth Fernando.

An advocate of tasteful living and a keen art collector, Shanth established the Paradise Road brand of locally crafted homeware in 1987. He went on to open the first Paradise Road Galleries at the late architect Geoffrey Bawa's former office some 27 years ago, filled with a personally curated collection of décor and lifestyle objects.

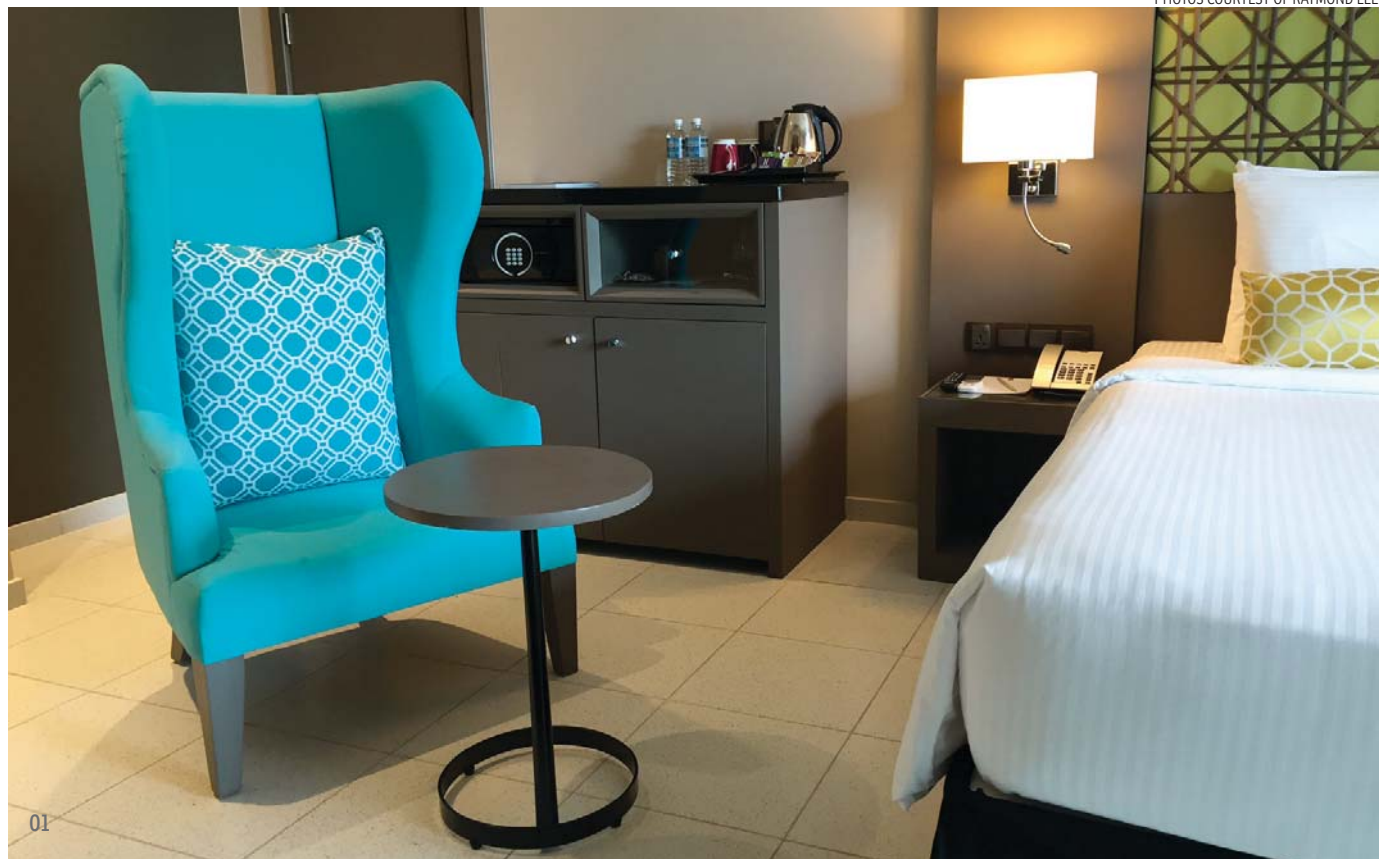
The Paradise Road Galleries has now been expanded into a series of shops, art galleries and luxurious accommodation.

Known for his stripes-inspired designs, Shanth's interiors usually feature a restricted colour palette of black, white and beige with highlights of Chinese lacquer red.

Besides him, one of Shanth's two children, Saskia, has an art gallery featuring some of the brightest stars of Sri Lankan contemporary art and a jewellery label, Papillon du Thé.

Visiting the home decor shops, cafés, art galleries and hotels here has certainly provided me with many design ideas and inspiration to share with you. Ideas that can be easily adapted to our homes. Enjoy!

Raymond Lee is an interior designer and founder of Xceptional Interiors. He can be contacted at Email: raymond@xceptional-interiors.com or check out www.xceptional-interiors.com



01. Bring the outdoors in! In this ocean-facing room, the designers have deliberately incorporated the colours of nature with the inclusion of fabrics in various shades of green and pops of "ocean blue" as illustrated in the upholstery of the arm chair. The floor tiles are also in the colour of the soft sand complemented by wooden accents in dark taupe. This is an idea you can adopt in your space especially if you have rooms that open out into a garden or water feature.

02. The Oriental theme continues with the use of this Chinese Shanxi lacquered cabinet as useful storage in a dining room and a pedestal for this antique wooden horse from the Jaffna region of Sri Lanka. Notice also the collection of vintage handwoven seed baskets that have been framed and presented as artwork. Hanging above is a French-style crystal chandelier. Similar pieces are available at the Paradise Road shop.

03. At the recently refurbished Galle Face Hotel in Colombo, I spotted this marble top table of at least 1500mm in diameter complete with a wonderful assemblage of clear glass vases of different heights filled with fresh colourful blooms. Each vase features only one type of flower. Rather than your usual large, single carefully manicured arrangement, I found this set-up most refreshing. You can easily do this at home.

04. Don't be afraid of stripes. Inside the suites of the Paradise Road Tintagel boutique hotel, you will see Shanth Fernando's trademark use of stripes everywhere. Here, there are thick bold stripes running horizontally on the walls, stripes echoed on the timber head board and even on the bedcover. These stripes create an illusion of space in an otherwise small room.

05. Make a dramatic statement! These four simple black glazed jars (at least 900mm tall) sitting on this two-metre long antique Chinese table certainly capture one's attention. It's the juxtaposition of the precious and the ordinary that makes this vignette so interesting, even though the corridor where this table was placed was rather tight.

06. Venturing further out of Colombo, I discovered the newly opened Heritage Negombo. Strategically located with a spectacular beach front, this terrace caught my eye as it incorporates a shady pergola, four planter's chairs and a water feature that surrounds its three sides. You could do the same and create a spot to enjoy a cup of tea with the vista or your garden around you! Just make sure you select weather-friendly furniture such as teakwood chairs or powder-coated metal tables with a quartz or granite top.

PHOTOS COURTESY OF RAYMOND LEE