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Elata Vita @ Setia Tropika 90% sold

S P Setia Bhd's Elata Vita @ Setia Tropika in Johor Bahru has been 90% taken up since its launch last month, with homebuyers queuing up a day before the launch day.

"As with all our other residential projects, we once again received an overwhelming response for the double-storey terraced house collection named Elata Vita @ Setia Tropika, which is targeted to be completed by mid-2019," S P Setia general manager of property south Saniman Amat Yusof said. Located on 7 acres within the Setia Tropika township, Elata Vita is a RM90.2 million development consisting of 138 double-storey terraced homes with built-up size of 1,880 sq ft. The units are priced from RM588,588.

iKHASAS to develop 5-star Marriott resort on Pulau Perhentian

iKHASAS Group has entered into a management agreement with Marriott International to develop the new 5-star-rated Perhentian Marriott

One Bukit Senyum granted node status

Singapore Exchange-listed developer Astaka Holdings Ltd has announced that Johor's upcoming administrative and commercial hub One Bukit Senyum has been granted node status by the Ministry of Finance and Iskandar Regional Development Authority.

Under the node status, phase 2 of One Bukit Senyum is accorded full income-tax exemption on proceeds from the sale and income derived from the leasing of all non-residential buildings there, said Astaka Holdings in a statement.

The 11.85-acre development, which carries a gross development value of RM5.4 billion, will house the new headquarters of the Johor Bahru City Council, a 5-star hotel, serviced apartments



and a premium shopping mall. It will also comprise branded residences and serviced residences.

Resort & Spa on Pulau Perhentian, Terengganu.

The agreement marked iKHASAS Group's expansion of its hospitality portfolio, in line with the group's business diversification strategies. The group was previously focused on construction and infrastructural projects.

The first phase of the development will comprise 220 guest rooms complete with world-class recreation, convention and banquet facilities.

LBS Bina buys RM63 mil land in Seri Kembangan

LBS Bina Group Bhd is buying 8 acres of leasehold land in Seri

Kembangan, Selangor, for RM63 million for a mixed development project.

The group plans to develop four towers of serviced apartments with an estimated gross development value of RM600 million on the land it is buying from Stratmont Development Sdn Bhd.

"The residential units would be priced at an affordable range targeted for first-time homebuyers, working professionals and young families," LBS Bina said in a filing to Bursa Malaysia.

Sunsuria to debut in KL with JV project in Sentul

Sunsuria Bhd has teamed up with

Genlin Development Sdn Bhd to jointly acquire and develop a 9,030 sq m site in Sentul, Kuala Lumpur into a mixed development. The developer's subsidiary Sunsuria Gateway Sdn Bhd has entered into a joint venture (JV) with Genlin Development via a shareholders' agreement for the land acquisition and future development.

Sunsuria Gateway and Genlin Development will respectively hold 70% and 30% shareholding equity in Goodwill Signature Sdn Bhd, which will serve as the JV company to acquire and develop the land valued at RM28 million. Goodwill Signature is presently Sunsuria Gateway's wholly-owned subsidiary.

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LAUNCHES + EVENTS



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Berjaya Land Family Fun Day

Date: July 29 (Sat)
Time: 10am to 4pm
Venue: Berjaya Property Gallery, Bukit Jalil Golf & Country Resort, Kuala Lumpur
Contact: (018) 201 0386
Join Berjaya Land Bhd's Family Fun Day event with exciting activities such as coffee art, magic clown show, Lego family fun, caricature drawing and air-brush tattoo. The event will also showcase eight of the developer's projects.

PRIMA open house

Date: July 29 and 30 (Sat and Sun)
Time: 9am to 5pm
Venue: PRIMA Sales Gallery, Oasis Square Ara Damansara, Petaling Jaya, Selangor
Contact: (03) 7495 9888
Those interested in owning a PRIMA home can visit the open house event this weekend, which will showcase PRIMA projects in Alam Damai and Bandar Bukit Mahkota, Cheras. Interested buyers are advised to come prepared with the relevant documents (refer to the PRIMA website for more details).

STRATA LIVING IN HARMONY

Date: Sept 16 (Sat)
Time: 9am to 1.30pm
Venue: Sunway Putra Hotel, 100, Jalan Putra, Chow Kit, Kuala Lumpur
Contact: (019) 600 8022

The Malaysian Institute of Professional Property Managers is organising a public forum for all Management Corporations and Joint Management Bodies to answer any queries on the Strata Management Act 2013 and issues related to managing their premises.



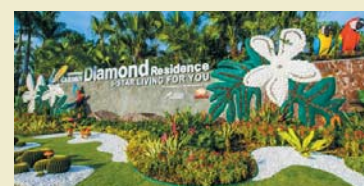
Setia EcoHill Robot Mania and Starlight Cinema 3.0

Date: July 29 and 30 (Sat and Sun)
Time: 11amw to 6pm (Starlight Cinema starts from 6pm to 11pm on July 29)
Venue: Setia Ecohill Welcome Centre, No 2, Jalan Ecohill 1, Setia Ecohill, Semenyih, Selangor
Contact: (03) 8724 2255
S P Setia Bhd welcomes the

public to a special viewing of models of the Transformers movie characters such as Optimus Prime, as well as Transformers-themed games, cosplay, toy exhibition and food trucks. There will be a free movie screening on July 29 as well. Free admission.

Vietnamese Cuisine Family Day at Diamond City

Date: July 29 and 30 (Sat and Sun)



Time: 11am to 5pm
Venue: Diamond City Clubhouse, Lot 20501, Jalan Broga, Semenyih, Selangor
Contact: (012) 352 3177

Country Garden Properties Sdn Bhd invites the public to a Vietnamese Cuisine Family Day at Diamond City. Visitors can experience do-it-yourself cooking sessions of Vietnamese food like steamed spring roll and lemongrass chicken vermicelli.

Southville City Raya open house

Date: July 30 (Sun)
Time: 11am to 5pm
Venue: Southville City Sales Gallery, Taman Teknologi Mint, Bangi, Selangor



Contact: (03) 9212 0199
Mah Sing Group Bhd welcomes all to celebrate the Raya festive season at Southville City with delicious food and fun-filled activities. Free admission.

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Participating projects

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|-----------------|--|
| Kuala Lumpur | • Riana Dutamas 03-7459 8988 Riana Dutamas Sales Gallery 368, Jalan Segambut 51200, Kuala Lumpur. |
| Negeri Sembilan | • Seremban 2/S2 Heights 1800 222 456 PT 10786 Seremban 2, 70300 Seremban, Negeri Sembilan. |
| Penang | • The Light Waterfront Penang 04-296 1333 1-16-01, Menara IJM Land, No.1, Lebuhr Tunku Kudin 3, 11700 Gelugor, Penang, Malaysia. |
| Selangor | • Shah Alam 2 03-3393 3103 Persiaran Puncak Alam 12, 42300 Bandar Puncak Alam, Selangor Darul Ehsan. |
| | • Bandar Rimbayu 1800 22 8686 No.1, Jalan Flora 3, Bandar Rimbayu, 42500 Telok Panglima Garang, Selangor Darul Ehsan. |



KL and Singapore office rentals picking up, says JLL

BY RACHEL CHEW

PETALING JAYA: Kuala Lumpur and Singapore prime office rents rose in 2Q2017 following several quarters of decline, according to JLL Research's "Southeast Asia Outlook 1H17" report.

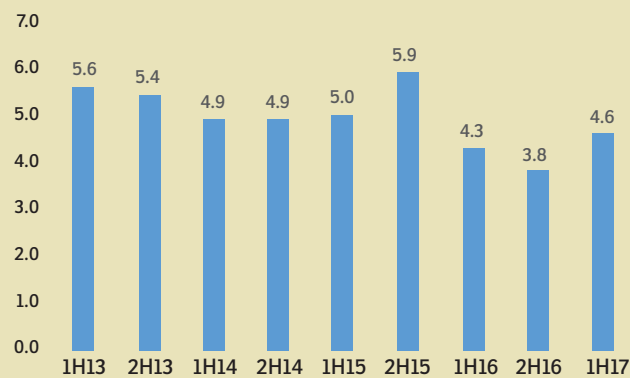
The report stated that KL and Singapore's office markets have been weak in 2016 due to the economic slowdown. However, these markets saw a significant pickup in tenant demand in 1H2017 compared with 2016.

JLL cited prime office rents in Marina Bay, Singapore, which had declined 27% over eight quarters while KL rents fell 3% over a similar period. However, rents in these cities increased for the first time in 2Q2017. This will give a boost to investor confidence, it added.

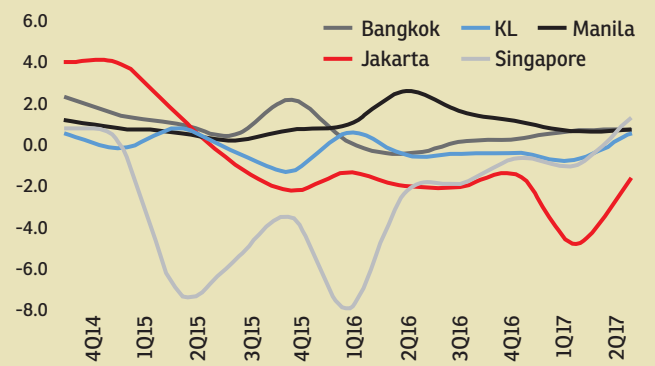
Although surprised by the office absorption of prime offices in KL and Singapore as well as Bangkok, the real estate consultancy believes that this was due to stronger demand across the region driving average prime office rents in Southeast Asia to rise for the first time in nine quarters.

During 1H2017, occupied office space in Southeast Asia increased by 4.6%, compared with 4% in 2016, thanks to leasing demand by e-commerce firms, business services and financial firms.

Net absorption of office space in Southeast Asia (%)



Prime office rental growth q-o-q (%)



SOURCE: JLL RESEARCH

JLL now expects Singapore prime rents to rise 20% over the next four years.

In 1H2017, Singapore picked up over US\$2.2 billion (RM9.4 billion) of investment into office assets, and over US\$1.45 billion into residential land from Hong Kong and mainland Chinese investors.

"Singapore remains a key market for many investors due to its long-term positive fundamentals. Real estate transaction volumes in Singapore rose by 6% y-o-y in the first half of the year, as investor sentiment is turning positive after CBD (central business district) office rents bot-



LOW YEN YEING | TheEdgeProperty.com

tommed earlier than expected," said JLL Southeast Asia head of capital markets research Regina Lim.

She also expects Hong Kong and mainland China buyers to continue bargain-hunting in Singapore and the rest of Southeast Asia.

Elsewhere in the region, online gaming operators are contributing to strong office take-up in Manila while technology, fintech and co-working

Lim: Real estate transaction volumes in Singapore rose by 6% y-o-y in the first half of the year, as investor sentiment is turning positive after CBD office rents bottomed earlier than expected.

operators are expanding in Jakarta. Office rents in the Indonesian capital declined 16% over the last two years and are likely to continue to slide over the next 18 months due to the high supply in the pipeline.

Nevertheless, Lim said: "We're seeing growing interest from large-scale mainland Chinese groups looking to invest in Indonesia, as well as Vietnam and the Philippines. These investors are keen to tap Indonesia's attractive economic and demographic profile. In Jakarta, we expect advance purchases of office assets under construction to remain the most likely point of entry."

Fajarbaru's Rica Residence Sentul 70% taken up prior to launch

BY NATALIE KHOO

KUALA LUMPUR: Fajarbaru Properties Sdn Bhd's new serviced apartment project in Sentul, Kuala Lumpur has already seen a 70% take-up since it opened for sale in December last year.

The project known as Rica Residence Sentul will be officially launched on Aug 3, Fajarbaru Properties director of property division Yau Tuck Wai told TheEdgeProperty.com. Fajarbaru is a subsidiary of Fajarbaru Builder Group Bhd.

Located in Jalan Kovil Hilir, the 39-storey project with a gross development value of RM270 million has 473 units with built-ups ranging from 650 sq ft to 1,200 sq ft. Prices start from RM620 psf.

"Sentul is a very mature and well-connected area. There are established schools in the vicinity such as the Wesley Methodist School, SMK La Salle Sentul and Convent Sentul secondary school. It is only about 6km to the Kuala Lumpur City Centre area and is well connected by major roads and highways such



Yau: For our buyers, proximity to the proposed Sentul West MRT station is a bonus.

as Jalan Ipoh, Jalan Tun Razak and Lebuhraya Sultan Iskandar Shah," said Yau.

"It is also within walking distance to the KTM Sentul station and Sentul West station of the future Mass Rapid Transit (MRT) Line 2 set for completion in 2021, the same time when our development is set to be completed.

"Traditionally, properties located near to public transportations normally command good rental yields, so we have seen a mixed balance of owner occupiers and investors who have shown interest in our project,"

he said, adding that he expected the units to be fully sold by the end of the year.

"When the announcement on MRT Line 2 was made, it was not clear to us where the stations will be. So for our buyers, proximity to the proposed Sentul West MRT station is a bonus," he said.

The project, he added, is suitable for young families and those currently staying in the surrounding areas who are looking to upgrade to a newer home.

Some of the facilities future residents can enjoy include an outdoor cinema, infinity pool overlooking the KL skyline, a trampoline park and a playground. The maintenance fee is estimated to be at RM0.35 psf.

The project is the first of the Rica Residence series of projects with another two in the pipeline including Rica Residence in Kinrara, Puchong and Rica Residence in Melaka.

"We are looking at launching the Rica Residence in Puchong sometime next year, when the property market gets better. The units there will be much bigger than the ones



An artist's impression of Rica Residence Sentul

we have at Sentul, with built-ups starting from 1,200 sq ft. These units will be more suited for families. For the one in Melaka, we are still looking at a suitable date to launch," said Fajarbaru Builder Sdn Bhd group executive director, Eric Kuan.

Looking beyond Malaysia, Kuan noted that the group is currently looking for more landbank in Australia especially at South Yarra and South Melbourne after having launched two projects there - the

Gardenhill apartments and Paragon apartments via a joint venture with Beulah International. Gardenhill was completed earlier this year while Paragon is set for completion in 2020.

"Australia will be a long-term play for us. We will continue to look for land in good locations. Locally, we have some 135 acres of land in Port Dickson where we are still conducting some viability studies," said Kuan.

FAJARBARU



Bringing court auctions online to enhance transparency



How to bid on e-Lelong

SOURCE: THE CHIEF REGISTRAR'S OFFICE OF THE FEDERAL COURT OF MALAYSIA | GRAPHIC: HENRY LEE

BY LUM KA KAY

PETALING JAYA: Online property auction platform e-Lelong for court auctions of immovable properties has taken off with an initial pilot project to smoothen out the kinks in the system before going nationwide.

The e-Lelong pilot project was officially launched by the Chief Registrar's Office (CRO) of the Federal Court of Malaysia in Kuantan yesterday at Kompleks Mahkamah Kuantan, Pahang, officiated by Chief Justice of Malaysia Tan Sri Md Raus Sharif.

The e-Lelong process is mostly similar to the manual auction process, except that "we are shifting things online", Deputy Chief Registrar (Policy) Datuk Aslam Zainuddin told TheEdgeProperty.com in an interview prior to the launch.

He said the main purpose of digitising the auction system is to enhance transparency and minimise human intervention.

"In the current manual auction system, we sometimes don't get to auction the property at market price due to human intervention. Without the human element in the auction process, I believe things will be more transparent because no one is able to find out who and where the bidders are once things go online. The bidders' identities and whereabouts are protected.

"We have done at least four engagements with stakeholders such as the Malaysian Bar, financial institutions, auctioneers, the Malaysian Anti-Corruption Commission, the Malaysian Institute of Integrity and cyber-security experts to make sure the system is intact. Bidders don't have to worry about any tampering or hacking of the system during the auction process," Aslam assured.

How e-Lelong came about

Currently, public auctions for immovable properties are conducted manually at 15 locations of the High Court in Peninsular Malaysia, according to Aslam.

LOW YEN YEING | TheEdgeProperty.com



Aslam: The court's pace should keep up with technology's march.

"In 2014, Tun Arifin Zakaria, the former Chief Justice of Malaysia, had mooted the idea of e-Lelong. This is to protect the interests of genuine bidders and also as a platform for introducing innovation to the delivery of justice.

"Thus, the CRO — currently headed by Datuk Seri Latifah Mohd Tahar — had conducted various studies to develop an electronic system to conduct auctions online for immovable properties in all 15 High Courts in Peninsular Malaysia," he said.

Aslam added that the innovation by CRO on this new system had then been brought to the attention of the Special Task Force on Facilitating Business (Pemudah), chaired by Chief Secretary to the Government of Malaysia Tan Sri Dr Ali Hamsa where the Pemudah team has expressed full support for the idea and suggested that the development of this system be accelerated.

"This is because e-Lelong will also improve Malaysia's ranking in the World Bank's Ease of Doing Business Report," he added.

Starting out with Kuantan

The pilot project at the Kuantan High Court will ensure everything runs smoothly before it is expanded to the rest of the country.

"We are launching the pilot project in Kuantan because that is where our e-Lelong Operations Centre is stationed," he said. The e-Lelong portal has gone live since June 1, 2017 and foreclosure cases

registered after June 1 in the Kuantan High Court would be auctioned online. A total of 27 cases have come up since then.

The e-Lelong pilot project was initially scheduled to be launched on March 29 but it was deferred to resolve certain technical issues, the then-Registrar of the High Court of Malaya Sabariah Othman had told TheEdgeProperty.com earlier.

Practice Direction No. 1/2017 dated March 15 had been issued to Senior Assistant Registrars and Deputy Registrars of the High Court of Malaya, comprising an introduction to the e-Lelong system and the procedure of hearing foreclosure applications and the conduct of public auctions of immovable properties via electronic means.

Eligible bidders can bid from the comfort of their homes, provided they have good internet connection.

"If our e-Lelong Operations Centre encounters a power failure or internet connection disruption, then we will reschedule the auction to another date and time. If this happens on the bidder's end, it is beyond our control," he added.

Aslam hopes the online auction system will attract more bidders than in a normal auction; with more bidders, the properties may be auctioned off at higher prices.

"It is also beneficial to both the defendant/borrower and the bank if a higher selling price can be obtained to reduce the borrower's debt. Normally at auctions, the price might not be as high as the loan amount, so borrowers might still have to top up the balance after the property is auctioned off," he explained.

The CRO is currently also in talks with certain banks to enable online payment. For now, online bidders have to provide the 10% deposit by way of a bank draft.

Impact of e-Lelong on auctioneers

Auctioneers had raised concerns earlier over the impact of e-Lelong on their livelihoods. Aslam said



Chief Justice of Malaysia Tan Sri Md Raus Sharif (sixth from left) visiting the e-Lelong Operations Centre accompanied by Attorney-General Tan Sri Mohamed Apandi Ali (light grey suit) and President of the Court of Appeal Tan Sri Zulkefli Ahmad Makinudin and Federal Court chief registrar Datuk Seri Latifah Mohd Tahar (second from right).

Before the auction

1. Register an individual or business account as potential bidder on the e-Lelong website (<https://elelong.kehakiman.gov.my/BidderWeb>) as a potential bidder.
2. Bidders can then look out for the auction properties.
3. Bidders shall deposit 10% of the reserve price of the auction property in the form of bank draft to e-Lelong Operation Centre via Pos Laju services or by hand, no later than three working days before the public auction is to be conducted.
4. Bidders who have paid the deposit may withdraw from the public auction no later than one day before the date of the public auction by informing the Registrar of e-Lelong Operation Centre via email.

During the auction

5. The public auction is divided into three sessions: 9am, 11am and 3pm (Monday to Friday).
6. Each session will last one hour except in the following circumstances:
 - i) If no bid is made within 30 minutes of the start of the session, the auction will be terminated.
 - ii) Two minutes after the last bid has lapsed and no more bids are made, the last bidder shall be declared the successful bidder.
7. The Registrar of e-Lelong Operation Centre will notify both successful and unsuccessful bidders by a notification in the e-Lelong website.

After the auction

8. Upon successful bidding, the Registrar of the e-Lelong Operation Centre shall generate the Memorandum of Sale and deliver it to the successful bidder and the deposit amount paid by the successful bidder will be delivered to the plaintiff solicitors via Pos Laju services.
9. Unsuccessful bidders or bidders who have withdrawn from the public auction will have their deposit returned via Pos Laju services or at the counter of e-Lelong Operation Centre (only for those who submitted their deposit by hand).
10. The successful bidder needs to settle the balance purchase price within 120 days from the date of successful public auction. Otherwise, the sale shall be void and the 10% deposit will be forfeited by the plaintiff.
11. The Registrar of e-Lelong Operation Centre will issue the Certificate of Sale in Form 16F of the National Land Code 1965 (prepared and completed by the successful bidder) to the successful bidder.



the CRO had engaged with the auctioneers about e-Lelong since November 2015 via the Council of Auctioneers Malaysia and the respective state's Auctioneers Association.

"We have had four engagements with the auctioneers so far. The first one was in November 2015, then subsequently in March 2016, June 2016 and the last one was in February 2017.

"We have suggested that they come on board to do the pre-auction work such as advertisements for foreclosures, proclamation of sales and title searches. We have also suggested to them to set up centres to help the public register their profile for e-Lelong or even provide assistance to bidders who are less IT-savvy.

"It's really up to them to take our suggestions and work within the e-Lelong system.

"Like our e-Filing system, for instance, runners who used to do

filings on behalf of the lawyers are out of job because lawyers can now file their documents from their own offices.

"We cannot stop technology; we have to move forward. The court's pace should keep up with technology's march," he said.

Step-by-step expansion

As to when the e-Lelong system will be expanded to other states in Malaysia, Aslam said it all depends on how the pilot project fares.

"We gave ourselves nine months to test this out in Kuantan. If we are able to stabilise the system and ensure everything runs smoothly within the trial period or even earlier than that, then we will expand the system to the other states in Malaysia," he said.

"We are doing it step-by-step by starting out in Kuantan. We will be disseminating information to raise public awareness on the e-Lelong system," he added.

COVER STORY



Hotels FOR SALE

BY TAN AI LENG



The 4-star Acapella Hotel is asking for RM100 million.

PICTURES BY LOW YEN YEING | TheEdgeProperty.com

Hotels for sale in the secondary market is not an everyday occurrence. The hotels that come up for sale are usually those that have not been performing well and their owners have failed to turn them around.

"Sometimes, the hotels are sold because their owners are ageing and looking to retire from the business. It could also be that the owners are investors rather than hotel operators; hence, after a while, they may want to realise their investment," Carey Real Estate Sdn Bhd head of hospitality asset division Shawn Valerio tells TheEdgeProperty.com.

Although it is not that common to see existing hotels being transacted, some notable transactions were concluded in 2016. They include the Renaissance Kuala Lumpur Hotel at Jalan Sultan Ismail,

which was sold in August 2016 for RM765 million or an average RM841,000 per room, while Aloft KL was sold in March 2016 for RM419 million or RM871,000 per room.

According to the National Property Information Centre's (Napic) data, there were 12 hotel transactions recorded in 2016, including those dated in 2014 and 2015 but were only concluded in 2016, worth RM23.17 billion. KL recorded seven transactions. Besides the Renaissance and Aloft KL, other prominent hotels transacted in KL were Seri Pacific Hotel at Jalan Putra and DoubleTree at Jalan Tun Razak. Kelantan, Melaka, Perak, Sabah and Sarawak saw one hotel transaction each last year.

According to Napic, the hotel property segment recorded 23 new completions (3,713 rooms) last year, a 21.3% dip from the 40 new completions (4,716 rooms) recorded in 2015. However, there will be 121 hotels (24,443 rooms) incoming, led by KL (5,294 rooms), and another 94 hotels (18,521 rooms) in the planned supply, led by Johor (4,122 rooms).

Riding on tourism growth

Knight Frank Malaysia executive director of

capital markets James Buckley says there is strong interest for hotels and the hospitality industry in Malaysia especially from overseas as the tourism industry in this region has shown consistent growth.

Buckley says Malaysia's hotel industry holds a bright outlook as tourist arrivals have recovered in 2016 after a difficult year in 2015. Tourist arrivals and receipts last year have risen 4% and 19%, respectively, from the previous year.

"Over the last 10 years, the number of tourists and receipts to Malaysia have grown at a compounded annual growth rate of 4% and 8%, respectively," he adds.

This year, Malaysia targets to attract 31.8 million tourists. Concerted efforts by various stakeholders in the industry via promotional campaigns, extension of e-visa to attract tourists from more countries, increased flight frequencies and introduction of more travel routes will help support this growing sector.

He notes that high-impact projects like the East Coast Rail Link connecting the east coast regions and the high-speed rail between Malaysia and Singapore will further fuel tourism growth.

According to Valerio, the weakened ringgit has also favoured the Malaysian tourism industry as well as the hospitality industry.

"Limited service and mid-scale international hotel brands are just coming into Malaysia. We are handling enquiries now from a few potential purchasers who are seeking good hotel investment opportunities in KL city centre, Penang, Langkawi and Kota Kinabalu," he reveals.

Penang-based Elite Properties Sdn Bhd senior negotiator Season Ting says the robust growth of the tourism industry has prompted many to look for opportunities in the hotel sector particularly in Penang, which has grown in popularity as an international tourist destination.

"From the business point of view, hotel owners can gain a good premium due to the strong market demand for rooms. From an owner investor's point of view, this might be a good time to reap some good returns from the hotel industry," he opines.

Ting notes that the asking price for hotels located in George Town, Penang could reach about RM350,000 to RM400,000 per room. In the George Town area, there are plenty of small to mid-size hotels that offer 50 to 100 rooms.

He adds that some hoteliers or investors prefer to turn a commercial building into a hotel because this usually requires smaller investment capital.

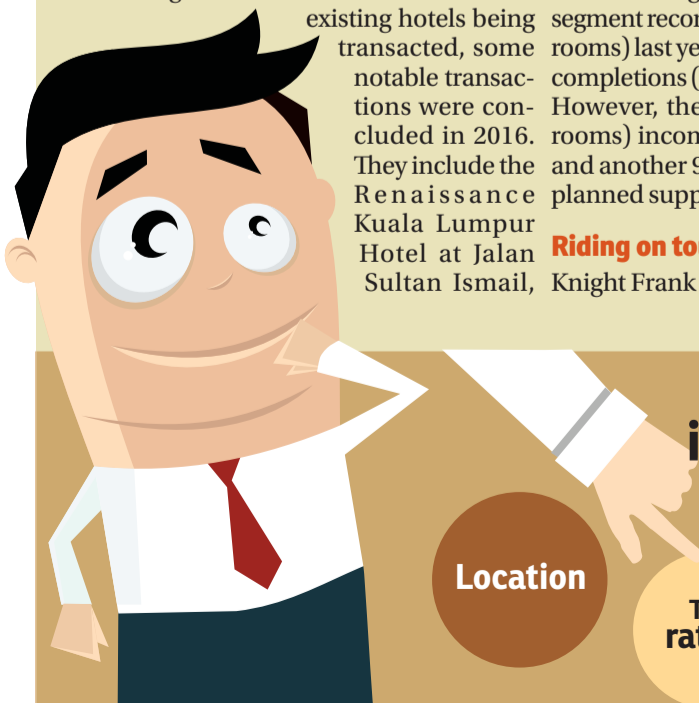
Market offerings

Listings on TheEdgeProperty.com over the past 18 months showed 13 hotels seeking new owners and a plot of land that comes with development approval for a hotel in Johor Bahru. Some of these properties have exchanged hands while some are still in the market. Five are in KL, three in Johor, two in Penang and one each from Selangor, Pahang and Negeri Sembilan.

The highest-priced listing at RM180 million, however, was for the piece of land in Johor Bahru which has been approved for the development of a luxury hotel. According to the agent, Ignatius Charles from Carey Real Estate Sdn Bhd, the owner intends to sell the 285,000 sq ft freehold site together with the hotel development rights.

The piece of land, which has been listed on TheEdgeProperty.com website since October last year, is located in the city centre close to the Johor Bahru Customs, Immigration and Quarantine Complex.

As for the nine existing hotels that were listed for sale, they were all in ready-to-operate condition, which means new owners could directly run the business without the hassle for new licence applications.



If you are thinking of investing in a hotel, you should look at:

Location

The rating

Historical transaction price for similar hotels

Estimated capital expenditure for refurbishment

Land and building size

Historical data on average room rates, revenue per available room and occupancy rate

The hotel's financial performance over the last three to five years, or projected financial performance if it's a fairly new hotel



SHAWN VALERIO



Valerio: The weakening ringgit also attracts investors' attention to hotel properties.



Buckley: There is strong overseas interest for hotel investments in Malaysia as the tourism industry continues to grow.

Hotels for sale listed on TheEdgeProperty.com

HOTEL	ASKING PRICE (RM MIL)	LOCATION	DESCRIPTION	LAND AREA (SQ FT)
Land with development	180	Johor Bahru city centre	A piece of freehold land with approvals to build a luxury hotel	285,000
Hotel Geo	102	Petaling Street, Kuala Lumpur	A freehold 10-storey hotel with 180 rooms	22,000
Acapella Hotel	100	Section 13, Shah Alam	A 20-storey leasehold hotel	46,600
A 3-star hotel	80	Jalan Tanjung Tokong, Penang	A 126-room 3-star hotel	26,000
A 3-star hotel in Brinchang	45	Cameron Highlands, Pahang	A leasehold 80-room 3-star hotel	20,000
A budget hotel	42	Bukit Bintang, Kuala Lumpur	A 94-room 6-storey freehold budget hotel housed in two shoplots	3,477
A 3-star hotel	36	Nusajaya, Johor Bahru	A freehold 3-star 10-storey boutique hotel with 198 rooms	85,700
A budget hotel	35	Johor Bahru city centre	A 104-room 5-storey freehold hotel housed in three shoplots	5,091
A business hotel	26	Jalan Perlis, Penang	A 2-star 46-room business hotel	15,500
Melange Hotel	18	Bukit Bintang, Kuala Lumpur	A freehold 7-storey 42-room hotel	2,130

SOURCE: NAPIC

STATE	NAME OF HOTEL	ROOMS
Kuala Lumpur	The Kuala Lumpur Journal	112
	St Regis Kuala Lumpur	208
	V E Hotel & Residence	427
Selangor	Oasia Suites Kuala Lumpur	247
	Empire City in Damansara Perdana	300
Johor	Le Meridien Hotel by IOI City Mall	350
	Swiss Inn Hotel	192
Pulau Pinang	V8 Hotel at Taman Nusa Bestari Jaya	193
	DB Lifestyle Wellness Resort	256
	Amerin Boutique Hotel at Taman Perling	176
Perak	Iconic Hotel	192
	Hotel in Seri Tambun commercial centre	94
Negeri Sembilan	Louis Hotel	27
	MNY Hotel, Teluk Nipah	35
	Rumah Rehat Selama	23
Kedah	Merry Land Hotel	31
	St Regis Langkawi	138
Pahang	The Pure by Ri Yaz Hotel Sungai Petani	119
	Fuller Hotel	100
Sarawak	Mandurah Hotel	48
	Laman Pesona Resort & Spa	14
	Pullman Miri Waterfront Hotel	328
	Pine Garden Hotel	103

Newly completed hotels in 2016



Many of these are budget, 3-star or boutique hotels located in popular tourist destinations such as Bukit Bintang in KL and in Johor Bahru. Asking prices range between RM18 million and RM102 million.

Among the listings that are still available for sale are Hotel Geo in Petaling Street, KL, and Acapella Hotel at Section 13, Shah Alam. They are asking for RM100 million and above.

Hotel Geo, located at Jalan Hang Kasturi, is a 10-storey, 180-room hotel with a built-up size of 110,000 sq ft on a 22,000 sq ft freehold site.

Acapella Hotel is a 20-storey, 4-star business hotel with full facilities. It is built on a 46,600 sq ft leasehold site with a built-up area of 309,300 sq ft. According to Reapfield Properties (Taman SEA) Sdn Bhd negotiator Emily Lim, the hotel, which was completed end-2014, is in good condition.

The other 3-star hotels or boutique hotels that are listed for sale are a 3-star hotel in Brinchang, Cameron Highlands, Pahang; Nusajaya Hotel in Johor Bahru; a seafront resort hotel in Batu Ferringhi and a hotel in Tanjung Tokong, Penang. They are tagged between RM36 million and RM80 million.

Value determiners

When it comes to hotel asset transactions, cost is still the main consideration in a purchase decision.

Buckley says hotel investors and banks often adopt these three approaches when assessing the value of a hotel: the cost of refurbishing the property, comparison of the property with similar properties sold in the market, and income capitalisation which is the forecast net income divided

by the capitalisation rate.

According to him, the factors that could increase a hotel's value include visibility, easy access and parking, proximity to retail, dining and entertainment venues, and being close to corporate and leisure demand generators.

"The bottom line is that a strong location drives revenue, impacts cash flow and exit values, and therefore returns on investment," he stresses.

Other factors that could impact the price is a surge in new hotel inventory, especially during an economic slowdown.

However, he notes that there is often a large variance in price expectations between buyers and sellers.

"Often vendors need to be more realistic in their pricing expectations and acknowledge that any new owner will often also need to invest a large sum to upgrade the rooms and facilities," says Buckley.

Besides pricing, international investors also look at the net yield that a hotel can offer. "There are often more reasonably-priced hotel investments in other countries. For instance, some hotels outside London can offer a net yield of between 7% and 8.5%, while the average net yield of hotels in Malaysia is around 5%," offers Buckley.

According to Carey Real Estate's Valerio, to seasoned hotel investors, determining the cost per key of a hotel and the required capital expenditure upon takeover are the most crucial considerations.

"A branded star-ranked hotel tends to fare better than stand-alone brand hotels simply because of their established brand presence and recognition. Hence, they tend to fetch better average room rates and occupancy rates," he says.

"International hotel chains tend to take the 'new built' approach rather than to acquire an existing one as they are often cheaper than an existing one, which may come at a premium. Besides, a new space allows them to fit out the place according to their standardised specifications. Hence, we often see international hotel chains teaming up with developers of mixed or integrated developments," he adds.

On the transaction process, Valerio says acquiring a hotel is similar to other properties except that there is an additional step of due diligence to be carried out by the potential buyer before committing to the sale and purchase agreement (SPA).

The due diligence phase varies between 30 and 90 days, depending on the size and complexity of the hotel. It's safe to say that from the moment the buyer places the ear-

nest deposit, the time frame to complete the sale is about four to eight months for a freehold asset. Leasehold assets would vary by state and may take an additional one to three months.

Who would buy a hotel?

"Other than international hoteliers who are seeking to have a presence in Malaysia, those who are inclined towards hotel asset acquisitions are sophisticated entrepreneurial individuals seeking to delve into the hospitality business," Valerio says.

There are also budding entrepreneurs cum property investors who see small-size hotels, such as budget hotels, as something they can manage. On the other hand, there are high-net-worth individuals (HNWI) who may want to own a hotel as a status symbol or for personal investment.

Meanwhile, Knight Frank's Buckley believes the boutique or independent hotel sector often presents the best investment opportunities.

"Savvy hotel investors buying from inexperienced owners with inconsistent execution can often make significant improvements and drive substantial performance," he notes.

"Hotel investments are significantly more complex than other forms of property investments. Even the best location doesn't guarantee good performance if service quality is lacking.

"Poor service can often generate poor reviews on the internet and negatively impact prospective guests. Thus, the bad reputation will reflect on the financial performance, causing the value of the hotel to decline," he adds.



The 180-room Hotel Geo is located at Petaling Street.



Asia-Pacific retailer expansion declined in 2016 while outlook remains challenging

BY TAN AI LENG

The total number of new retailer entrants to Asia Pacific last year registered the first decline since 2012. According to CBRE Research's report released in June entitled "How active are retailers in Asia Pacific?", a total of 429 new retailers opened stores in the 26 Asia-Pacific cities under the survey in 2016, a fall of 16% y-o-y.

"The decline was primarily due to the slower pace of retailer expansion in Singapore and Taipei, which have both seen sluggish economic growth and weak domestic consumption demand," said CBRE Research. Retailers expect the current challenging environment to remain in the near future.

Singapore's retailer expansion has been further constrained by the labour crunch, while the decreasing number of Chinese tourist arrivals has negatively impacted Taipei.

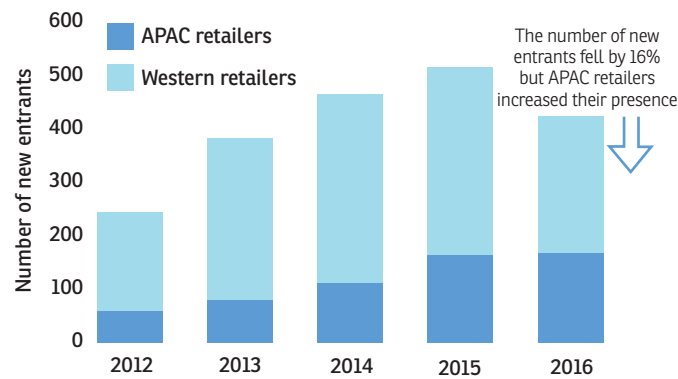
Although Singapore, Hong Kong and Tokyo remained the top three most attractive markets for retailer expansion, these cities saw some closures and market withdrawals as several foreign retailers opted to retreat amid lacklustre sales growth and intensifying competition.

The sluggish global economic growth has seen Asia-Pacific retail industry expansion shy away from cities in developing countries to well-established markets in developed cities that could provide stable growth outlook, said CBRE Research.

Most retailers anticipate the retail environment in Asia Pacific to remain challenging this year, meaning that they will be more risk-averse and invest in developed markets with proven sales performance.

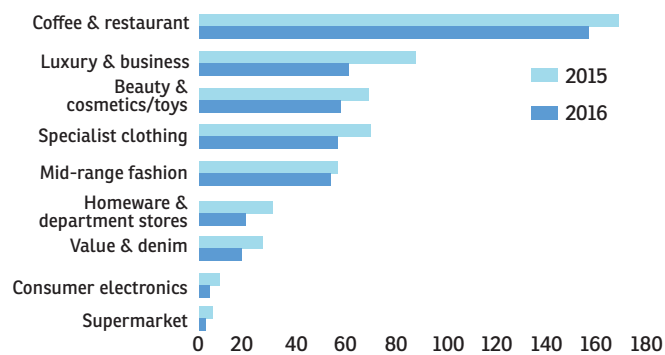
The report tracked new retail entrants in 26 Asia-Pacific cities in 2016. It also surveyed 71 inter-

Total number of new retailer entrants in Asia Pacific



*The total number of new retailer entrants to Asia Pacific registered the first decline since CBRE Research began tracking activity in 2012.

New retailer entrants in 2015 and 2016 by trade category



**The F&B sector, particularly restaurants and confectionary shops, continued to drive retailer expansion in Asia Pacific in 2016.

national retailers to gauge their expansion intentions in Asia Pacific for the coming year.

Respondents in the report were senior executives responsible for overseeing their brands' regional and global real estate portfolio.

Major sectors represented included fashion (34%), sports and specialist clothing (21%), coffee and restaurants (15%), and luxury (10%).

Hong Kong tops the list

Hong Kong ranks as the most popular

destination for retailer expansion in Asia Pacific.

"More retailers are keen to expand in the city now that rents have fallen to more affordable levels," stated CBRE Research in the report.

Guangzhou in China, Ho Chi Minh City in Vietnam, Mumbai in India, Melbourne and the Gold Coast in Australia all recorded a sharp rise in retailer expansion in 2016, supported by the completion of new shopping centre supply.

The report also revealed that landlords of new shopping centres in Asia Pacific remain keen to introduce new brands to differentiate their malls from others.

Home-grown retailers displayed a stronger appetite for overseas expansion in 2016, accounting for 40% of new retailer entrants recorded during the year. Activity was led by retailers from Japan, South Korea and Australia.

The expansion, the report noted, was largely driven by static sales growth and market saturation in their home countries, along with regional shopping centre landlords' demand for new brands.

Over half of the new entries by Japanese and South Korean retailers in 2016 involved cafes and restaurants, reflecting strong consumer demand for Asian cuisine and eating out.

Activity by Australian retailers was led by apparel, footwear and houseware stores expanding in New Zealand.

Challenges

Economic uncertainties and increasing cost were the main concerns of retailers. Although retail rents in most countries remained flat — except Hong Kong, which experienced strong correction — labour and manufacturing costs had escalated due to tight labour supply and rising wages.

"Retailers have found it chal-

lenging to pass on these rising costs to their customers due to intense competition and cautious consumer spending," said CBRE Research. Overall, it said, retailers in Asia Pacific expect higher risk this year and will turn more conservative towards expansion.

Fast-changing consumer behaviour

CBRE Research observed that consumer behaviour has changed as they now have lower brand loyalty and are instead constantly looking to try new products.

More retailers, it said, are using technology to monitor and analyse consumer behaviour.

"Quite a number of retailers are integrating their in-store experience with social media platforms to engage with consumers.

"Almost half of the respondents said they already have or intend to introduce customer analytics technology in their bricks-and-mortar stores. Collecting information on who their consumers are, the products they buy and try, and how they navigate around stores can play a key role in helping retailers improve operational efficiency," the firm noted in the report.

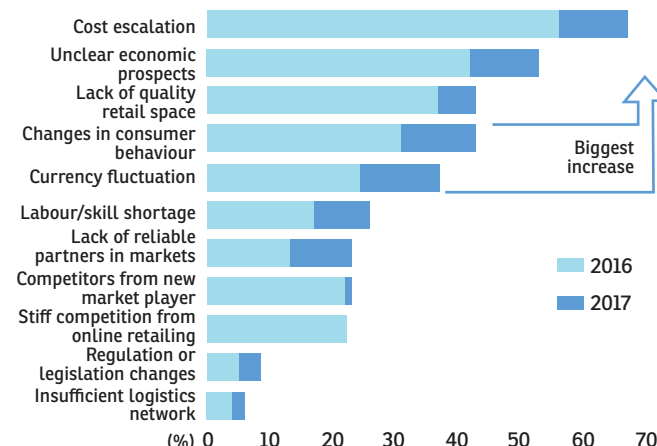
Moving forward, CBRE Research believes there will be a stronger focus on reshaping store networks to be more agile and in ensuring they are ready to respond to shifts in consumer behaviour.

The real estate consultancy advised landlords to increase their investment in store technology to enhance their tracking and understanding of consumers.

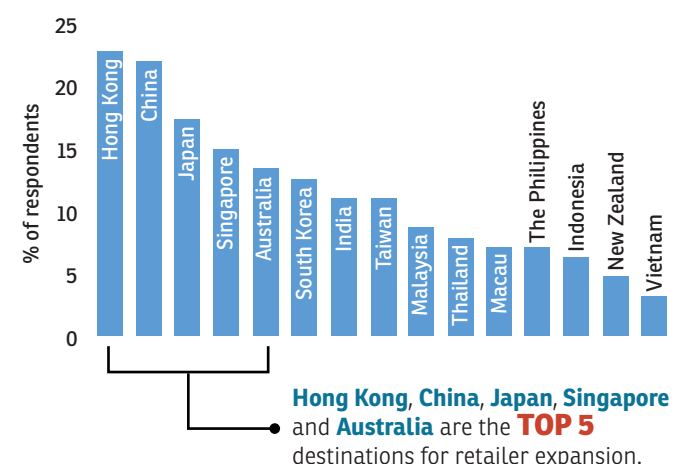
It also recommended shopping centre landlords to strengthen their monitoring of shopper traffic and to identify underutilised spaces. Landlords who can effectively harness and utilise big data will gain an added advantage in the battle to secure quality tenants, it said.

SOURCE: CBRE RESEARCH | GRAPHICS: TheEdgeProperty.com

Major threats to the retail market in 2016 and 2017



Most popular locations for retailer expansion in 2017





What is a best-managed property?



The subject of property management may not be a hot topic for coffee table conversations, but it is without doubt a sphere that affects a great part of the population because they are either living or working in a building.

To find out what people on the street think a best-managed property should constitute of, 35 people were each invited to fill out a questionnaire. They come from diverse walks of life and reside or work in different areas of the Klang Valley.

Out of the 35 respondents, 12 of them live in multi-storey strata residences while 11 live in landed-strata and non-strata homes. (One respondent did not indicate his or her residence type.)

Important attributes

There is a diverse range of views on what a best-managed property should constitute of, but one main attribute agreed by all is safety and security, where 27 rated them as "extremely important" and eight as "important".

The next highest rating is for a trustworthy management team with no corruption, which 25 respondents rated as "extremely important", nine as "important" and one as "moderately important". Management's response time to problems is viewed as vital too, as 20 rated it "extremely important", 14 as "important" and one as "moderately important".

Overall cleanliness is next in priority with 19 rating them "extremely important", 15 as "important" and one as "moderately important". This is followed by efficient and professional management team, which received 18, 15 and one votes, respectively, for "extremely important", "important" and "moderately important".

Many view minimal defects in buildings as a critical aspect too, with 17, five and two respondents rating them as "extremely



important", "important" and "moderately important".

Three features received over 20 respondents' "important" rating, namely quiet and peaceful ambience (23), maintenance of façade (not worn out) (21) and comfortable living quarters (21).

One feature that a significant number of respondents (57%) rated as only "moderately important" is attractive building design.

Two features received noteworthy votes as "unimportant", namely status and brand image (11) and a lot of facilities (10), although 13 and 14 participants rated them as "moderately important", respectively.

Interestingly, sustainability features like greeneries, energy-saving features, eco-friendly features, eco-friendly practices and wellness received rather diverse ratings.

The most varied response was for wide use of digital technology, with five, four, 14, eight and two respondents rating them from "totally unimportant" to "extremely important".

For the full result of the ratings, refer to Table 1.

Must-haves

Respondents were also asked to pick three features that a best-managed property must have. The top feature is safety and security, with 83% selection. The next notable attribute is overall cleanliness, at 40%, while capital appreciation and efficient management team had 23% each. Other features received diverse views.

The following lists the top-ranked attributes:



Repainting

Q. Should a law be implemented to get buildings to be repainted regularly (like in Singapore, where there is a requirement for repainting every seven years)?

Out of 35 respondents, 32 said "yes", citing the following reasons:



1 Better condition

It is for the upkeep of the condition of property. It maintains a good presentation of building façade. A well-maintained property is much more welcoming than property with chipping and peeling paint, and will create a cleaner atmosphere.

2 Positive image

Our cities will look as pristine [as Singapore]. It will create a good impression towards the country.

3 Enhance property value

Extremely important to ensure appreciation of property value. It doesn't matter how good the interior of a property is — if the building exterior is an eyesore, potential buyers would be put off by its looks, and current owners would feel dissatisfied by the lack of maintenance.

Suggestions for improvement

Some participants offer these comments in response to what can be done to improve property management.

Increase level of professionalism in property management

- Be responsible and get jobs done on time, establish regular schedules for maintenance and make sure they are carried out promptly.
- Able to listen and communicate as well as be proactive and involved; should also be updated, knowledgeable, level-headed, resourceful, amiable and articulate.
- Brush up on their skills to ensure they are able to grow with the speed of technology.
- More training and professional courses on property management should be emphasised.

Governing authorities

- Law enforcement by relevant authorities.
- Local councils to impose more stringent regulations.

Education and public awareness

- Raise public awareness and educate them to understand the importance of property management so they will know how to keep their property managers on their toes. This will improve the level of the playing field.
- The media should help to educate public on property management.

Responsibility of all stakeholders

- All stakeholders need to equip themselves with relevant knowledge (eg: stratified property stakeholders should know Act 757) and understand their role. If you are living in a stratified property, please understand the role of the JMB/MC/property manager and most importantly your role in maintaining your own internal parcel. If you are JMC/MC, please understand the role of property manager is to manage and maintain the common property only. If you are a developer, do provide good property management services to the newcomers of the industry (new owner of a strata property) to ensure that they could get the most out of their first investment on a strata property.

TABLE 1: How important are the following attributes in a "best-managed property"?

	(NO INDICATION)	TOTALLY UNIMPORTANT	UNIMPORTANT	MODERATELY IMPORTANT	IMPORTANT	EXTREMELY IMPORTANT
Safety and security					8	27
Trustworthy management team (no corruption)				1	9	25
Management's response time to problems				1	14	20
Overall cleanliness				1	15	19
Efficient management team	1			1	15	18
Minimal defects in building	1			2	15	17
Comfortable living quarters				2	21	12
Ease of car parking				7	16	12
Capital appreciation	1		1	6	15	12
Affordable maintenance fees				6	18	11
High rental yield			1	7	16	11
External surroundings not congested			1	6	18	10
Strict enforcement of house rules		1	1	13	10	10
Ambience (quiet and peaceful)			1	3	23	8
Maintenance of façade (not worn out)	1			5	21	8
Quality of facilities (doesn't break down easily)	2		1	6	18	8
Greeneries (trees, plants)	1		3	9	15	7
Ease of communication with management	1			9	19	6
Close-knit community		1	3	15	12	4
Wellness (low VOC/virus-guard paint)	1	2	4	16	8	4
Energy-saving features			2	12	18	3
Regular updates from management	1	1	2	10	18	3
Eco-friendly features		1	4	14	13	3
Eco-friendly practices		1	4	15	12	3
Conduciveness of common areas	1		2	16	14	2
Building design (attractive)			2	20	11	1
Wide use of digital technology	2	5	4	14	8	2
A lot of facilities		1	10	14	9	1
Impressive entrance			7	16	12	
Status and brand image	1	1	11	13	8	1

Note: Items have been arranged by level of importance based on respondents' feedback.

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FEATURE



TheEdgeProperty.com LAFARGE

Happiness in the city INDEX 2017

Be safe, be happy

BY NATALIE KHOO

People should feel safe where they live. You should be able to walk down a road without the fear of tripping because the pathway is uneven or the street is not properly lit or because you fear you would run into a snatch thief.

In TheEdgeProperty.com-Lafarge Happiness in the City Index 2017 survey, 77% of respondents ranked safety as their second biggest concern, just after cost of living.

In fact, both cost of living (83%) and safety (83%) received the same weightage as the biggest concern for people living in the Klang Valley. Over in Penang, cost of living was on top (78%) followed by safety (52%) and in Johor Bahru, it was similar with cost of living first (85%) followed by safety (78%).

TheEdgeProperty.com-Lafarge Happiness in the City Index 2017 also found that only 15% of the respondents believe that the city will be a safer place in 10 years' time. The survey was conducted from April 28 to May 28 covering the Klang Valley, Penang and Johor Bahru. There were 1,273 respondents from the Klang Valley, 202 from Johor Bahru and 321 from Penang.

Design and safety

According to Malaysian Institute of Planners (MIP) president, Ihsan Zainal Mokhtar, a city that is planned and designed well can play a role in ensuring that the city and its citizens feel safe.

"The planning and the design of a city is very much connected to the health and wealth of its citizens. There are three aspects which are taken into consideration when a city is designed — the physical, social and economic.

"A well designed city is a city which promotes safety, sustainability and comfort. Ultimately, a safe city is closely related to the happiness of the citizens. If you don't feel safe, how can you feel happy?" Ihsan asks.

"Imagine walking on a lane between two walls. If someone is walking past, you may not feel safe because there is no human activity going on. It is all concrete walls. A solution could be instead of walls, a glass panel can be built or have some economic activities going on such as shops and cafes. People feel safer when there are people around and if they can be clearly viewed



Ihsan: A well-designed city is a city which promotes safety, sustainability and comfort.

from the outside and vice versa," he explains, while noting that Malaysia's five-foot walkways or "kaki lima" do allow people to walk comfortably along shops while being sheltered from the rain and sun.

Ihsan shares that generally, people living in the city have a negative perception when it comes to safety.

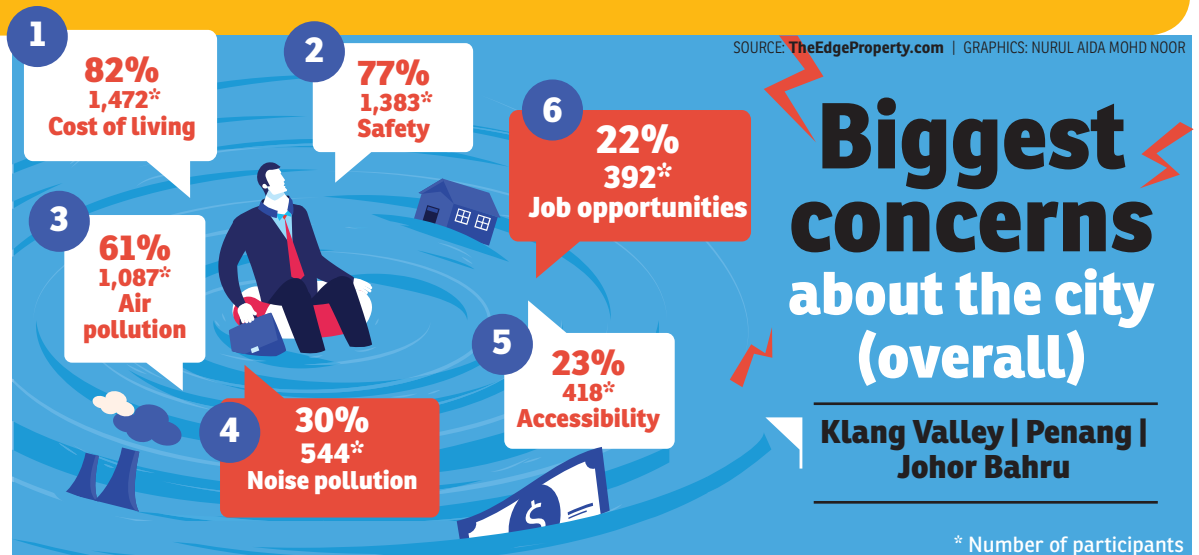
"When people are walking too near to where vehicles are moving and there is no barrier in between them, they feel unsafe. One way which town design and planning can help in this issue is to have barricades separating the walking paths and the roads. The barricades will prevent the vehicles from coming too near the pedestrians. Such measures can make a difference."

Danger could also be present in staircases which are not properly lit, manhole coverings left open, uneven pathways and places with broken street lights. "These may lead to accidents and injuries and a leisure activity such as taking a stroll down a street becomes an unsafe activity."

He cites Perth in Western Australia as a good example where people can walk comfortably with plenty of space between the walking path and the roads. A sloping path would also help to ensure that strollers and wheelchairs can be properly pushed down the path.

"This aspect of safety falls under the design of infrastructure," Ihsan explains.

He adds that when town planning is not carried out properly, it can cause havoc, for instance, during downpours. "Let's say we do not have a proper drainage system, flooding in the city takes place and it can affect the safety of road users. Being trapped in a flood with your car engine out is not something that people want to experience. Not only is it unpleasant, it is also dangerous. All these can be avoided if the town planning and design includes proper



Biggest concerns about the Klang Valley

	NO. OF PARTICIPANTS	(%)
Safety	1,059	83**
Cost of living	1,051	83
Air pollution	833	65
Noise pollution	397	31
Accessibility	230	18
Job opportunities	189	15

Biggest concerns about Penang

	NO. OF PARTICIPANTS	(%)
Cost of living	250	78
Safety	167	52
Air pollution	161	50
Accessibility	133	41
Job opportunities	123	38
Noise pollution	106	33

Biggest concerns about Johor Bahru

	NO. OF PARTICIPANTS	(%)
Cost of living	171	85
Safety	157	78
Air pollution	93	46
Job opportunities	80	40
Accessibility	55	27
Noise pollution	41	20



Wong: All parties have a role to play. We must look at crime prevention on a holistic level.

PICTURES BY LOW YEN YEING | TheEdgeProperty.com

drainage system," says Ihsan.

"Cleanliness is also an important aspect of safety. When a city is well maintained, the perception is that it is safer as well. It is psychological; a clean city often equates to a safe city," he adds.

Crime prevention

Another safety issue is crime. Ihsan says it is important to make sure there are proper closed-circuit televisions (CCTVs) installed in public areas such as at the Light Railway Transit (LRT) and Mass Rapid Transit (MRT) stations as well as regular patrolling by police and guards at public areas so that they can be easily contacted should the public need them. There must also be proper law enforcement to deter crime.

Meanwhile, the chairman of the Safe City Standing Commit-

tee of the Malaysia Crime Prevention Foundation (MCPF), Datuk Wong Pui Lam shares with TheEdgeProperty.com that the government and non-governmental organisations in Malaysia must work together to cohesively combat crime.

"All parties have a role to play. We must look at crime prevention on a holistic level. For example, if you see students fighting on the street, members of the public must play a role and stop them. Other parents can keep an eye on students as well, and tell the students who are fighting to stop, or they could inform their parents," he says.

MCPF has formed more than 6,000 clubs in schools to educate students in primary and secondary schools about crime prevention. "Education plays an important role," says Wong.

The cities in 10 years... (overall)

	NO. OF PARTICIPANTS	(%)	RANK
Higher cost of living	1,626	92	1
More densely populated	1,496	85	2
Larger urban sprawl	1,440	82	3
More beautiful	565	32	4
Greener	426	24	5
Safer	258	15	6

Klang Valley in 10 years...

	NO. OF PARTICIPANTS	(%)	RANK
Higher cost of living	1,163	93	1
More densely populated	1,068	85	2
Larger urban sprawl	1,023	82	3
More beautiful	279	22	4
Greener	191	15	5
Safer	105	8	6

Penang in 10 years...

	NO. OF PARTICIPANTS	(%)	RANK
Higher cost of living	285	89	1
More densely populated	266	83	2
Larger urban sprawl	250	78	3
More beautiful	179	56	4
Greener	152	47	5
Safer	90	28	6

Johor Bahru in 10 years...

	NO. OF PARTICIPANTS	(%)	RANK
Higher cost of living	178	88	1
Larger urban sprawl	167	83	2
More densely populated	162	80	3
More beautiful	107	53	4
Greener	83	41	5
Safer	63	31	6

** Percentages do not add up to 100% as respondents are allowed to choose more than one answer.

"In fact, just a few days ago, I myself and another executive council member [of MCPF] spoke to the chairman of the Parent Teacher Association of Malaysia [PIBG] and one of the suggestions given by him was that, instead of having just one or a few discipline teachers in school, why not make every teacher a discipline teacher?"

Meanwhile, the vice-chairman of MCPF, Datuk Kamarudin Ali points out that the police force is here to help the public and it is important for the public to give constructive suggestions to them should there be any areas they can improve in.

"Feel free to speak to the officer-in-charge at the police station should you face any problems. I am sure they would be willing to help you out," says Kamarudin.

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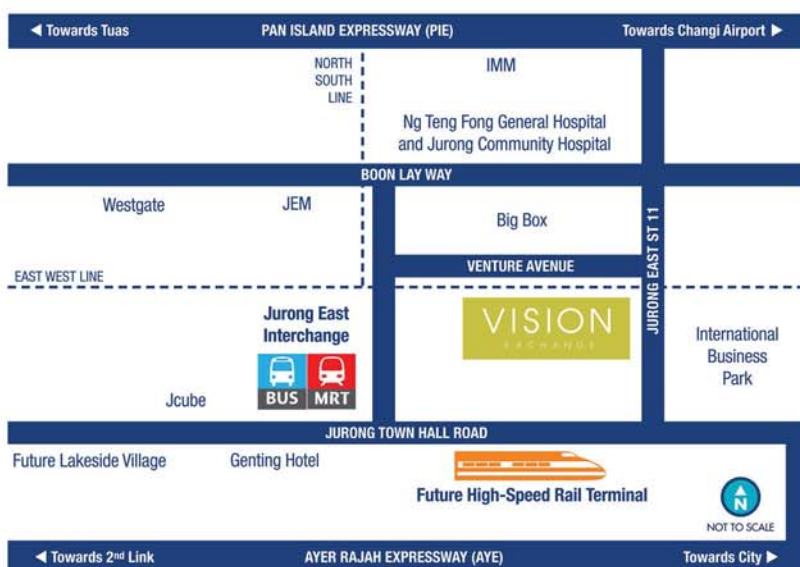
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Malaysia Virtual Property Expo 2017

VPEX 2017 reflects Malaysia's readiness to keep up with digital technology

Malaysia
Virtual Property Expo 2017
TheEdgeProperty.com

Over 120 guests from the real estate industry attended the official launch at Hilton Kuala Lumpur on July 21.

BY SHAWN NG

TheEdgeProperty.com launched Malaysia's first virtual property expo last Friday, July 21. Showcasing more than 50 projects by 20 prominent property developers, the Malaysia Virtual Property Expo 2017 (VPEX 2017) is hosted on TheEdgeProperty.com website and will run until July 31.

The launch was officiated by Secretary-General of the Ministry of Communications and Multimedia Malaysia Datuk Seri Dr Sharifah Zarah Syed Ahmad, who gave a rousing speech calling on the real estate industry to move ahead in embracing digital technology.

Present at the launch were heads and representatives of the participating property development companies — Gamuda Land, IJM Land Bhd, IOI Properties Group Bhd, S P Setia Bhd, Eco World Development Group Bhd, Mah Sing Group Bhd, Eastern & Oriental Bhd, UEM Sunrise Bhd, Malaysian Resources Corp Bhd (MRCB), Matrix Concepts Holdings Bhd, Tropicana Corp Bhd, Aseana Properties Ltd/Ireka Corp Bhd, LBS Bina Group Bhd, Sime Darby Property, Paramount Property, Orlando Holdings, Putrajaya Holdings, PNB Development Sdn Bhd, TAHPS Group Bhd and the UK's Ballymore Group.

"I am impressed with this initiative. The virtual property expo is a reflection of our readiness in embracing and keeping up with digital technology.

"The revolution and evolution of technology is happening very fast everywhere, so if we are still not ready for it, we will be left behind by other countries and not be able to reap its benefits.

"Nothing is constant but change, so we must ensure that we change our mindset and shape our attitude [to be] in line with what is coming, but we must be cautious as well," said Sharifah.

The property projects showcased at VPEX 2017 (vpex.theedgeproperty.com.my) are from around Malaysia including the Klang Valley, Penang, Johor and Sabah. There is also one project in London.

16TWO Communication Labs Sdn Bhd is the digital partner of VPEX 2017. The Gold and Silver sponsors are Panasonic Malaysia and Lafarge Malaysia Bhd, respectively. AirAsia Bhd, Grab Malaysia and Nippon Paint Malaysia are the supporting partners.

The media partners for the event are



The 20 participating developers with Sharifah (sixth from right), Au (right), TheEdgeProperty.com contributing editor Sharon Kam (second from left) and director of product and business development Alvin Ong (far left).



Sharifah giving her speech at the VPEX 2017 launch.



Au (left) welcoming LBS Bina Group executive director Datuk Cynthia Lim.



(From left) JLL Malaysia country head and managing director Y Y Lau, Au and Mah Sing chief sales officer Gerard Yuen

The Edge Malaysia, TheEdgeProperty.com Singapore and BFM.

TheEdgeProperty.com managing director and editor-in-chief Au Foong Yee in her welcome speech at the event said VPEX 2017 is more than just about digitising the footprints of those who visit property fairs or showrooms.

"It is about creating a convenient, seamless and engaging experience for consumers as they shop for their dream property.

"Digital disruption has become a way of life. Like it or not, ready or not, the reality lies in an urgent need to reimagine the way real estate is branded and retailed.

"VPEX 2017 is in fact a data, digital and content story. It is through VPEX 2017 that TheEdgeProperty.com aspires to raise the competitive edge of especially Malaysian developers," noted Au.

Speaking to reporters after the launch, she said TheEdgeProperty.com targets to achieve one million page views over the 11 days of the expo and expects traffic to keep growing after July 31 as the projects will continue to be hosted on TheEdgeProperty.com's website.

"As this is the first time we are having such an expo, we expect to primarily attract the interest of consumers in Malaysia and perhaps Singapore. However, as the organiser of VPEX 2017, we are targeting everyone and millennials are definitely one of our target groups.

"VPEX 2017 is about putting Malaysia firmly on the map of digitising the branding and retail of real estate. There are a lot of possibilities in VPEX 2017. We do not doubt that with time, the virtual expo will gain further momentum," she added.

In conjunction with VPEX 2017, The Edge Property Malaysia Facebook page went live from 3pm to 5pm over the weekend of July 22 and 23 featuring interviews with Mah Sing Group CEO and executive director Ho Hon Sang, IJM Land managing director Edward Chong and MRCB chief operating officer of property division Lok Ngai Hey. The FB Live shows also featured celebrities such as Amber Chia, Datuk Joey Yap, as well as lifestyle bloggers and entrepreneurs such as Stephanie Chai, Shalma Ainaa, Timothy Tiah and lawyer Chris Tan of Chur Associates. The FB Live shows attracted over 158,000 views.

Visitors to VPEX 2017 also stand a chance to win daily exciting prizes including RM10,000 worth of Panasonic products, AirAsia tickets and 500,000 BIG points, as well as free Grab rides.

Malaysia Virtual Property Expo 2017

PICTURES BY LOW YEN YEING | TheEdgeProperty.com



(From left) TheEdgeProperty.com director of product and business development Alvin Ong, contributing editor Sharon Kam, 16TWO managing partner Joanne Lim, Sharifah, AirAsia head of commercial Spencer Lee, Panasonic Malaysia general manager of strategic B2B development Tan Chee Hon, Lafarge Malaysia senior manager of commercial and portfolio branding Stella Yew, Nippon Paint Malaysia senior marketing manager Eugene Yong and Au



(From left) Orando Holdings managing director Datuk Dr Eng Wei Chun, Paramount Corp chairman and executive director Datuk Teo Chiang Quan and Area Management Sdn Bhd senior advisor Kumar Tharmalingam



(From left) Au, Eco World Development Group CEO Datuk Chang Khim Wah, Mah Sing Group CEO Datuk Ho Hon Sang and IJM Land managing director Edward Chong



(From left) UEM Sunrise chief marketing officer Pam Loh receiving a token from Sharifah and Au



Matrix Concepts Holdings Bhd digital marketing and creative manager Sharon Loh (right), Au (second from right), and Matrix Concepts sales and marketing senior manager Deepamala Raghavan (third from right)



(From left) TheEdgeProperty.com associate account director Heidee Ahmad, Nippon Paint Malaysia marketing senior manager Eugene Yong, Nippon Paint Malaysia marketing senior executive Gabriel Ng Chee Kar and TheEdgeProperty.com senior account manager Ian Leong in the VPEX 2017 launch



(From left) PNB Development Sdn Bhd CEO Mohd Salem Kailany and Sime Darby Property chief marketing and sales officer Clare Kenny Tipton



(From left) Panasonic Malaysia manager of Strategic B2B Development Adrian Heong, Gamuda Land branding and communications general manager Nicola T'iong Kek Hui, Panasonic Malaysia business development executives of B2B development Pamela Hoong and Evonne Tan Yi Wen, Gamuda Land head of marketing and sales GG Kam and Panasonic Malaysia head of strategic B2B development general manager Tan Chee Hon



(From left) Gamuda Land head of marketing and sales GG Kam, Au, S P Setia head of group branding and communications Adelene Wong and executive vice president Tan Hon Lim



(From left) Kam, MRCB Property Division chief operating officer Lok Ngai Hey, Sharifah and Au

THANK YOU



YBhg. Dato' Sri Dr. Sharifah Zarah Syed Ahmad
 Secretary General, Ministry of Communications and Multimedia Malaysia
 for officiating the launch of

Malaysia **Virtual Property Expo 2017** TheEdgeProperty.com

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