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Will the Malaysian property market see a meltdown induced by the current Covid-19 outbreak? What can we expect in the near future?
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Staying at home without effective property management would be disastrous

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Fourth EMCO imposed at Selangor Mansion, Malayan Mansion

The government, under the advice of the Ministry of Health, has executed the fourth Enhanced Movement Control Order (EMCO) in two buildings along Jalan Masjid India, Kuala Lumpur from April 7. The Selangor Mansion and Malayan Mansion had seen 15 confirmed positive cases of Covid-19, said senior minister (security cluster) Datuk Seri Ismail Sabri Yaakob.

The EMCO which involves around 6,000 residents in 365 residential and commercial units in the buildings, takes effect from April 7 until all residents are screened, Ismail said.

"The purpose of the EMCO is to curb the spread of Covid-19. This would also enable the authorities to trace cases, unit by unit throughout the EMCO period," he added.

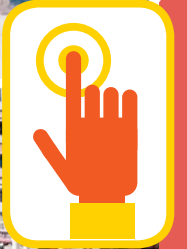
Under the EMCO, residents are prohibited from exiting the premises, while non-residents and visitors are not allowed to enter as all entry and exit points are sealed. Residents can order food via delivery services to be delivered at designated areas. Meanwhile, only shops selling essential items can continue to operate, while a medical base has been set on-site.

The buildings join three other locations under EMCO, namely two villages in Simpang Renggam, Kluang, Johor; Batu 21 to Batu 24 Sungai Lui, Hulu Langat, Selangor; and Menara City One in Jalan Munshi Abdullah, KL.

PICTURES BY LOW YEN YEING | EdgeProp.my



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Rehda calls for COVID-19 force majeure exemption bill

The Real Estate and Housing Developers' Association Malaysia (Rehda) wants the government to enact an all-encompassing force majeure exemption bill or a COVID-19 (Temporary Measures) Bill to lawfully protect business owners against any form of penalisation that would be imposed under normal circumstances, in light of the COVID-19 outbreak.

In a media statement on Wednesday, Rehda president Datuk Soam Heng Choon said the Movement Control Order (MCO) imposed to curb the spread of Covid-19 in the country has resulted in all non-essential activities being halted. This has impacted the livelihood of the people in all industries with many unable to perform their contractual obligations.

"For instance, in the property sector, buyers are now unable to fulfil their obligations with regards to various processes like completing documentation and progress payment which must be made within 21 days as financial institutions have scaled down operations in adherence to the MCO.

"Developers are also likely not

able to meet their completion deadlines as a result of the MCO which has affected the whole supply chain, thus it will take longer to achieve optimum output from construction activities on site," he said, adding that the bill will protect all parties from being deemed to be in breach of a contract in light of recent unprecedented events.



Gamuda Land partners Shopee to market its homes

Gamuda Land has partnered with e-commerce platform Shopee to sell its properties. Customers will be able to browse and purchase selected Gamuda Land properties through Shopee with attractive packages that the developer is currently offering. Purchasers can also speak to Gamuda Land's representatives through a live chat function.

Alternatively, customers can also check out Gamuda Land's Online Property Deals through Gamuda Land's website where they are able to redeem their Shopee deals. Here, customers will be able to consult dedicated relationship associates for advice on packages offered, financial health checks and obtain further information regarding the properties offered.

All of Gamuda Land's on-going developments are eligible in this campaign including Gamuda Cove, Gamuda Gardens, twentyfive.7, Kundang Estates, Jade Hills, HighPark

HOTLINES

For COVID-19 screening or tests, contact the **Health Ministry's Crisis Preparedness and Response Centre (CPRC)**
Tel: 03-8881 0200,
03-8881 0600
and 03-8881 0700
from 8.30am to 5pm daily
Or Email: cprc@moh.gov.my

For more information, go to CPRC Telegram channel at <https://t.me/cprckkm>

For queries on the Restricted Movement Control Order, call 03-8888 2010.

Suites and The Robertson in Klang Valley; Horizon Hills in Iskandar Puteri, Johor and Bukit Bantayan Residences in Kota Kinabalu, Sabah.

RAs can protect their community from Covid-19, says Health DG

The Health Ministry said on Monday that residents associations can be empowered to protect their community from Covid-19.

Health director-general Datuk Dr Noor Hisham Abdullah explained that longhouses in Sarawak have demonstrated that community leaders can prevent the spread of COVID-19 by stopping high-risk people from entering their areas.

He added that if such measures can successfully break the chain of COVID-19 infection, the "authori-

ties may review the way they are enforcing the Movement Control Order (MCO)".

"We are now looking into the possibility of empowering our community, like condominium committees to safeguard their area to ensure that high-risk groups do not come into their community. It means that you are protecting your green area," he said.

Tesco on recruitment drive to meet demand due to COVID-19

Tesco Stores (Malaysia) Sdn Bhd is looking to recruit over 600 new staff as soon as possible to meet the unprecedented demand brought on by the COVID-19 pandemic as well as in anticipation of the upcoming Ramadan and Hari Raya celebration.

"The COVID-19 pandemic has caused a sharp increase in demand for food and household products. At Tesco, we are working around the clock to help ensure families have access to the shopping items they need. To help us step up and meet demand, we would like to bring in over 600 new colleagues to work in our stores for at least the next eight weeks," said Tesco Head of People, Alvin Low said on Tuesday.

"New colleagues will be placed across all of our 60 stores nationwide, as well as our grocery home shopping delivery service, Tesco Online. Ever since the Movement Control Order was implemented, we have seen a huge surge of orders via Tesco Online and we need all the help we can get to serve our customers as best as we can," he added.



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Will offices 'die' as more work from home?



BY TAN AI LENG

PETALING JAYA (April 10): Technology has allowed working remotely to become a growing trend but the recent Covid-19 outbreak has sped up the process drastically.

Many Malaysians were forced to embrace working remotely from home for the first time when the Movement Control Order (MCO) in Malaysia came into effect on March 18.

This has allowed a number of Malaysian businesses to continue operating despite the temporary closure of their offices.

Some businesses that were previously considering expanding and relocating are now delaying or rethinking their future physical space expansions, said Knight Frank Malaysia executive director of capital markets James Buckley.

Would Covid-19 permanently shift working patterns when normal times return? Not really, as Buckley believes with the rising acceptance of flexible or home working the traditional office will also evolve.

"This does not mean the death of the office, but we could see a shift in the working model where it becomes more a place for connection, socialisation, creativity and innovation," he said in a media statement.

He noted that office accommodation is



Buckley: Hot desking, remote working and some provision of co-working can help businesses reduce this fixed cost.

considered a high fixed cost and business leaders may consider whether it is actually necessary for all teams to have a dedicated desk.

"Hot desking, remote working and some provision of co-working can help businesses reduce this fixed cost and provides flexibility to scale up or reduce business space as and when required," said Buckley.

According to Knight Frank Malaysia, before the Covid-19 chaos, the future of work was already expected to move toward working remotely. However, that

PICTURES BY KNIGHT FRANK MALAYSIA



Teh: Someone working from home may end up working for more hours than if the work was carried out at the workplace, thus increasing work pressure levels.

movement has clearly been expedited.

This trend is not only changing how work is currently being conducted, but also how it will continue to operate in the future. To ensure business continuity, organisations are advised to have a solid networking infrastructure in place, enabling their employees to stay connected and be productive while working remotely, said the real estate consultancy.

Citing the 2019 IWG Global Workplace Survey, Buckley said over half of employees globally are working outside of their office

headquarters for at least 2.5 days a week, 65% of businesses say flexible working helps them to reduce CAPEX/OPEX and manage risk while 85% of respondents confirm that productivity has increased in their businesses as a result of greater flexibility.

Meanwhile, Knight Frank Malaysia executive director of corporate services Teh Young Khean said the Covid-19 outbreak is a chance for companies to re-examine the relationship between companies and their employees, and to elevate their corporate culture to be mutually beneficial for everyone.

"The upside of working from home is being able to avoid long commutes, the preparation time and additional costs of being out of home. It can be treated as financial benefits given cost avoidance which becomes available to individuals," he noted.

However, Teh added that employees' self-discipline will be a major concern for employers and trust needs to be built as work from home requires minimal supervision.

"On the other hand, someone working from home may end up working for longer hours than if the work was carried out at the workplace, thus increasing work pressure levels. The same level of discipline is therefore needed to know when work should stop and normal home life begins," he said.

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COVER STORY



BY CHELSEY POH

The Malaysian Housing Price Index (HPI) fell by 9.4% and 2.3% respectively, in 1998 and 1999 due to the Asian Financial Crisis, before returning to growth in 2000.

The Malaysian GDP sank 7.4% in 1998, but was trending up from 1999. The property market was swift to follow the recovery due to strong demand and rapid economic growth.

During the global financial crisis in 2008, house prices in Malaysia continued to steadily rise despite negative GDP growth.

This time around, Bank Negara Malaysia (BNM) expects GDP growth in 2020 to be between -2% and 0.5% while the World Bank had recently revised Malaysia's GDP growth from 4.5% to -0.1%.

Getting out of the downturn this time around could be more difficult as it involves a major public health issue that is the Covid-19 pandemic, which has, together with other economic issues, impacted the economy not just in the country but globally.

Estimations on economic recovery range from months to years, and similarly, the property market would possibly enter into a down cycle before recovering.

How bad would the housing market be impacted? A pessimistic Nawawi Tie Leung Property Consultants director and regional head of research and consulting Saleha Yusoff estimates that the drop in house prices this time will be worse than that in 1998 at between -10% to -15%, with housing transaction volume declining at a similar rate to 1998's downturn (at -30%).

"Buyers are not buying and developers are holding back new launches. Instead of slashing new launch prices and compressing their profit margin, developers might focus on clearing existing stock and delay new launches," Saleha tells EdgeProp.my.

"For developers, striving to break even may be more realistic than trying to make profit by launching new projects," she adds.

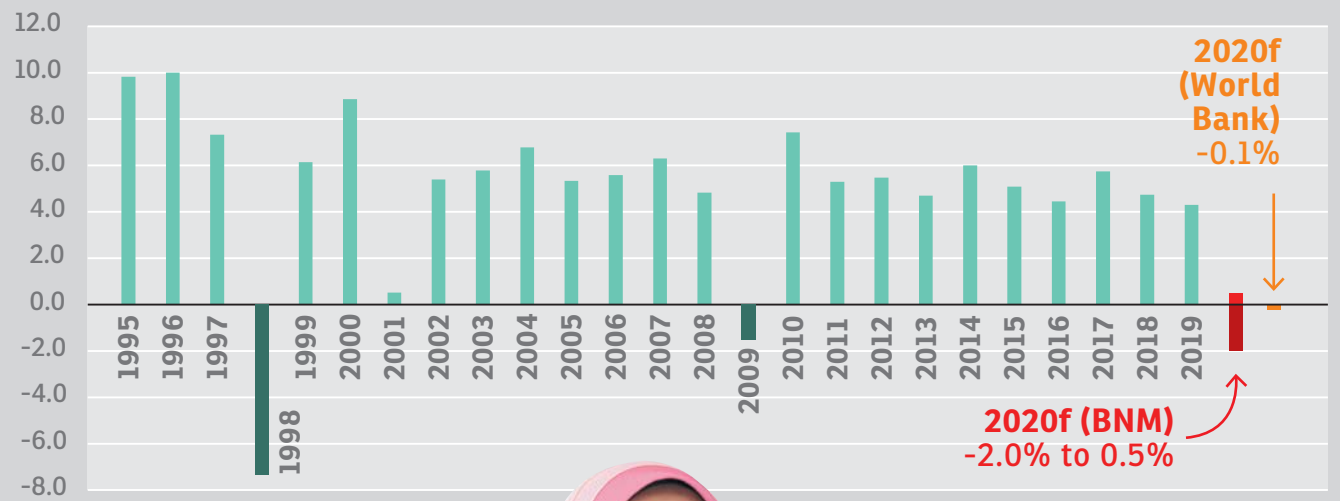
However, property consulting firm Firdaus and Associates Property Professionals Sdn Bhd founder and managing director Firdaus Musa does not foresee a meltdown in the property market similar to the one seen during the Asian Financial Crisis, which was caused by the collapse of the financial system.

This time, he feels that the drop in property transactions will come at a more gradual pace, depending, of course, on the overall economic situation.

Will the housing market

CRASH?

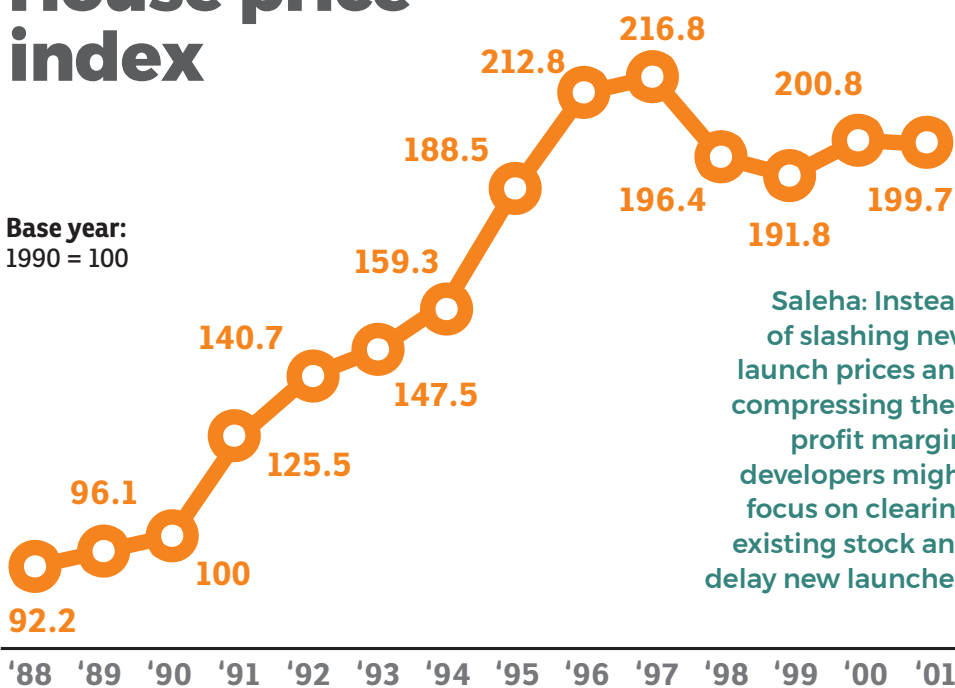
Malaysia GDP growth



SOURCE: WORLD BANK AND BNM

House price index

Base year: 1990 = 100



Saleha: Instead of slashing new launch prices and compressing their profit margin, developers might focus on clearing existing stock and delay new launches.

SOURCE: NAPIC

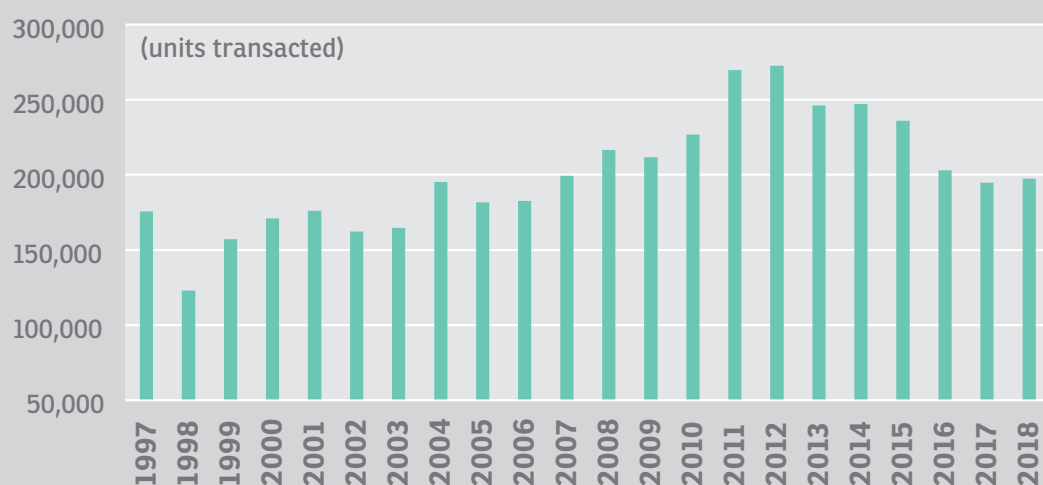
Soam: We need all major economies such as the US, the UK and China to be back up before the local economy could really recover,



NAWAWI TIE LEUNG
PROPERTY CONSULTANTS



Residential transaction volume



SOURCE: NAPIC, HPI REPORT

Recovery might take some time

One thing's for sure, don't expect a recovery anytime soon. The Covid-19 outbreak has triggered the Movement Control Order (MCO) which has partially locked down the nation since March 18 as Malaysians are forced to stay at home, putting the brakes on property transactions.

However, Firdaus believes that once the MCO is lifted, there is potential for activities to restart but it will take a longer time for the market to be fully "reactivated".

"It will only bounce back once the economy is back on track," he says.

To strengthen household incomes and bolster cash flow of businesses amidst the virus outbreak, the government had announced the first stimulus package worth RM20 billion on Feb 27 and the second worth RM230 billion on March 27 with an additional RM10 billion announced on April 6.

The country's economic situation post-MCO will depend somewhat on the effectiveness of the economic stimulus packages over the next few months. BNM had also announced a six-month moratorium on all bank loans except for credit cards from April 1 for small and medium enterprises (SMEs) and individuals.

Real Estate and Housing Developers' Association (Rehda) president Datuk Soam Heng Choon says a recovery will depend on how fast the nation can get over the pandemic, as well as how fast the world economy could get back to normal.

"We need all major economies such as the US, the UK and China to be back up before the local economy could really recover," he tells EdgeProp.my.

The current economic downturn will pose a serious challenge to Malaysia's financial resilience and there will be those who would not be able to weather the storm.

"Before the property market can recover, we have to focus on restoring businesses, employment, increase purchasing power as well as discovering new economic opportunities," he adds.

Good time for homebuyers

According to Firdaus, after the six-month loan moratorium provided by banks from April 1, there could probably be a surge in non-performing loans leading to panic sales that will see properties selling below market value.

As real estate is not listed as an essential service for the MCO period, sale galleries have been closed and no site visits and property viewings are allowed. Hence property sales have come to almost a standstill.

"Efforts to sell properties will resume aggressively after the MCO ends as the developers and real estate agents are hungry," Firdaus notes.

This means that there could be bargain buying opportunities, especially from property owners and developers who have been greatly affected by the MCO period.

However, he warns that to gain returns on investment may take a long time, hence those who are looking to buy will need to have strong holding power.

"With better chances to bargain, I would say this is a good time to search for good homes for own-stay. For investors who can stand to wait for longer-than-normal capital appreciation and are able to accept slower rental growth, this would be a good time to increase their property portfolio," he notes, adding that the current situation is also a chance for investors to review their goals and strategies.

Saleha concurs that this is a good time for people to buy for their own stay, but she also warns that it may be harder now to get loans from banks as financial institutions may not be very excited about giving out loans during the current low-interest rate environment. BNM had reduced the overnight policy rate by 25 basis points to 2.5% on March 3 for the first time in 10 years.

Property investors, on the other hand, may want to think twice before buying, considering the sluggish rental market and the economic uncertainties, she adds.

Nevertheless, Rehda's Soam opines that property is still a relatively good asset to invest in, in view of the volatile stock market, low bond yields and low fixed deposit rates.

"Every kind of investment has been beaten down (in the current crisis). If you put money in the bank, you will be poorer in, let's say, five years because of inflation. Hence, at this moment, one can choose to hedge his or her money with property.

"Besides, Malaysia is still a safe place to stay, and the weak ringgit makes our property attractive to foreign buyers," he adds.



FIRDAUS AND ASSOCIATES PROPERTY PROFESSIONALS

Firdaus: Efforts to sell properties will resume aggressively after the MCO ends as the developers and real estate agents are hungry.

Five challenges faced by the property market in 2020



Uncertainty of virus containment

Containing the spread of the new highly contagious Covid-19 virus remains a huge challenge. While the government and the people are doing their parts to help curb the spread, there will be no light at the end of the tunnel until effective vaccines are created.



Gloomy economic outlook

While controlling the virus is now top of the agenda, there are still many risk factors clouding the scene, such as depressed oil prices, ongoing tensions between the US and China and domestic political turbulence, just to name a few.



Cautious spending

People tend to hold back on large ticket purchases amid worries of losing jobs and income. The cautious attitude will only be lifted after more clear signals on market recovery appear.



Existing overhang unsolved

Even before Covid-19 reared its head, the Malaysian property market was already in a prolonged slowdown. Property transaction volume and value declined over 2015 to 2017, before a marginal increase in 2018.

Adding to the slowdown is the issue of property overhang. According to data from the National Property Information Centre, there were 31,092 overhang residential units worth RM18.77 billion as at 3Q2019 compared with 10,897 units worth RM4.92 billion in 2015.

2.5%

Strict lending policy

Bank Negara has cut overnight policy rate to 2.5% early March 2020, the lowest since May 2010, which will likely affect banks' net interest margin. Furthermore, non-performing loans are expected even with the central bank's six-month moratorium on loans. Hence banks may become even more selective with lending.



Staying at home without effective property management WOULD BE DISASTROUS

BY DATUK CHANG KIM LOONG



On March 16, 2020, the Government announced a Movement Control Order (MCO) to begin from March 18 to March 31 and subsequently extended to April 14, pursuant to the Prevention and Control of Infectious Diseases Act, 1988.

It is rather unfortunate that property management was initially overlooked to be classified as 'essential services' by Majlis Keselamatan Negara (MKN) in its implementation of the MCO to fight the spread of COVID-19. This had posed a dilemma to 12 million strata property dwellers to abide by the order to stay at home.

In order for strata property dwellers to do so, they will need ongoing essential services of electricity, water, cleaning and waste disposal, security, lifts and all the M&E installation, plant and equipment to be managed and maintained without disruption by property management companies in their strata buildings.

These strata buildings are mostly condominiums, apartments and flats with clustered cubicles with 'close together layouts' and sharing common facilities.

Basic issues in shared living

For example, if there is a burst water tank, how can the strata dwellers cope during the MCO period without water? On April 1, the media reported of such a situation at the Taman Utara Flats at Batu Uban in Penang.

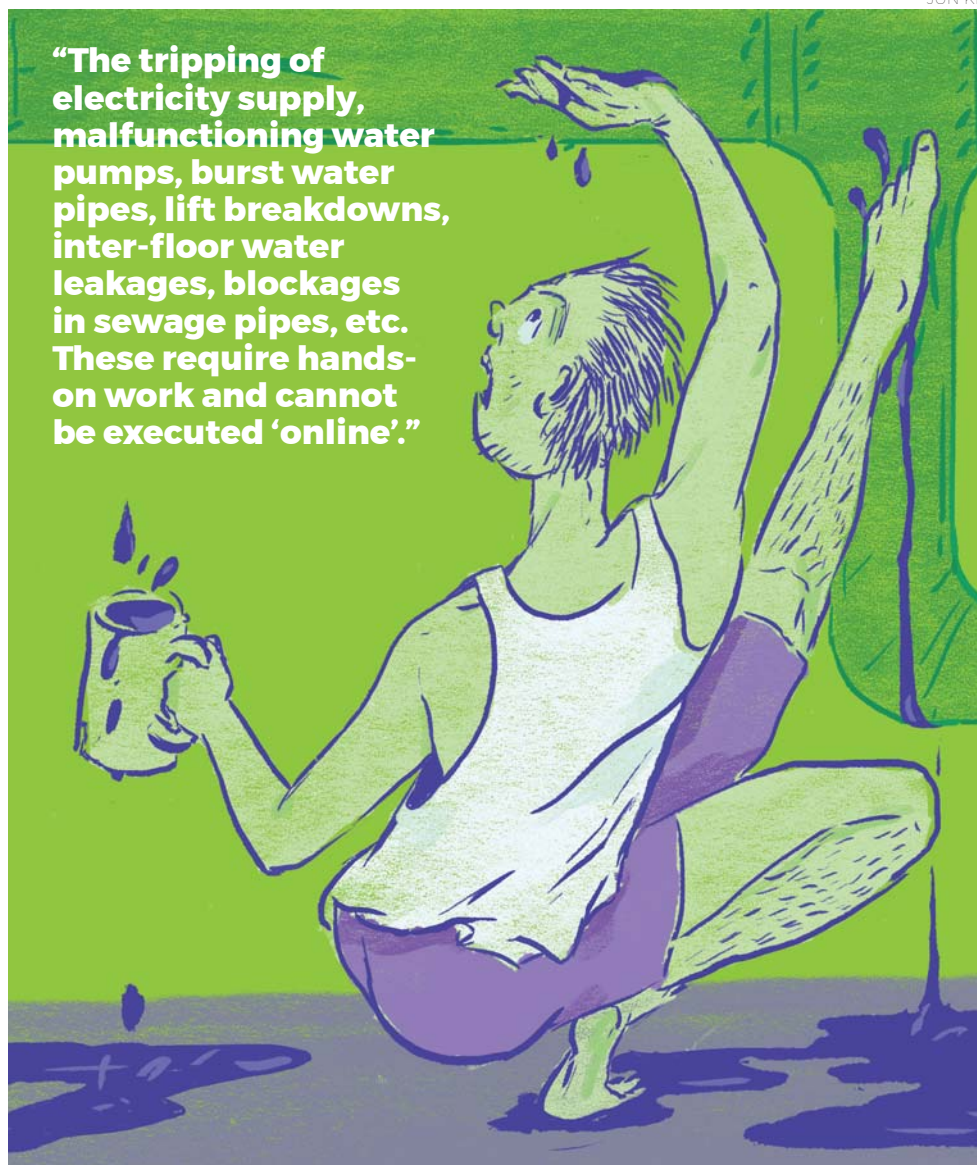
Other examples include the tripping of electricity supply due to faulty relays, malfunctioning water pumps, burst water pipes, lift breakdowns, inter-floor water leakages, breakdowns in waste disposal, blockages in sewage pipes, ringing of false fire alarms and others. These require hands-on work and cannot be executed "online". There is a host of other maintenance matters that need to be managed by the property management companies in the strata buildings so that strata dwellers can "duduk diam-diam di rumah".

There is already a number of strata buildings with confirmed cases of residents being infected with COVID-19. Menara City One at Jalan Munshi Abdullah in the heart of Kuala Lumpur with 17 confirmed COVID-19 cases was the first to be locked down by MKN under the Enhanced MCO to prevent the spread of COVID-19. You must see the barb wires with patrolling police and soldiers along the perimeters to understand its seriousness.

Conductive hygiene and safety comes first

In all confirmed cases in strata buildings, their property management has to manage the cases for the infected persons to be evacuated to hospitals, and to organise and manage the disinfection of the common areas and facilities with commercial disinfectants in such strata buildings. The management also includes temperature

"The tripping of electricity supply, malfunctioning water pumps, burst water pipes, lift breakdowns, inter-floor water leakages, blockages in sewage pipes, etc. These require hands-on work and cannot be executed 'online'."



JUN KIT

screening and continuous sanitisation of all frequently-touched surfaces of the common property.

Property managers also follow the recommended Standard Operating Procedure (SOP) and also refer to the Guidelines 2019 Novel Coronavirus (COVID-19) Management in Malaysia No. 4/2020 with particular reference to Para. G and H of Annex 8: The Infection Prevention and Control (IPC) Measures and Annex 25: Management Guidelines for Workplaces issued by the Ministry of Health (MOH). Briefly, it includes the following:

A. Personnel self-protection and hygiene: wearing Personal Protective Equipment (PPE), disinfection tasks, discard soiled and damaged gloves

B. Cleaning Guidelines for Areas exposed to COVID-19

C. Communication: crisis management communication, alerting the relevant authorities, display conspicuous notices to all strata dwellers, self-quarantine and medical screening

D. Management Office Operations: adhere to directives from MKN, Commissioner of Buildings (COB) and Ministry of Housing & Local Government (KPKT); management office to operate in a minimal mode according to appropriate implementation (e.g. online) and closed to the public; provide active communication channels; essential services

which include supply of utilities, cleaning, security, sewerage, mechanical and electrical installation, plant and equipment must not be disrupted.

E. Protocol for mitigation of clusters after confirmed COVID-19 case: to educate the strata dwellers to use hand sanitisers of 70% alcohol content by providing them in critical areas especially ground level lift lobbies; to assist the strata dwellers to arrange and coordinate for group test screening so as to enjoy the special rates offered by Doctor2U.com or any other medical bodies approved by MOH.

It is definitely without an iota of doubt that property management is a very important essential service that is needed in strata buildings especially during MCO, to halt, if not at the least to 'circuit break' the spread of COVID-19.

During the second phase of the MCO, property management companies had great difficulties in getting their staff through the police roadblocks to reach their respective strata buildings. A number of such staff were asked to "balik rumah" (turn back and go home) failing which they will be arrested. In fact, during the first phase of MCO, a number of onsite property management offices had been clamped down by police for operating in defiance of the MCO. Property management staff were merely managing and maintaining essential services

in the buildings to prevent disruptions. In doing so, they were fearful of being arrested by the police.

The management and maintenance of the common property in strata buildings is governed by the Strata Management Act 2013 (Act 757) under the jurisdiction of KPKT and COBs. Regulation of the conduct of the registered property manager is under the purview of the Board of Valuers, Appraisers, Estate Agents and Property Managers (BOVAEP). Therefore, it is very clear that the KPKT Minister must take the lead to ensure that property management is listed by MKN as an 'essential service' so that the essential services in all the strata buildings can be properly managed and maintained to enable the 12 million strata dwellers to stay at home and prevent the spread of COVID-19.

Two management personnel allowed during MCO

A Joint Memorandum was submitted to the KPKT Minister on March 31 by five organisations, namely the National House Buyers Association (HBA), the Malaysian Institute of Property and Facilities Managers (MIPFM), BOVAEP, the Association of Valuers, Property Managers, Estate Agents and Property Consultants in the Private Sector Malaysia and the Property Surveying Section of the Royal Institution of Surveyors Malaysia (RISM). The Joint Memorandum to the KPKT Minister also included a detailed proposed Standard Operating Procedure (SOP) for property management as an essential service for MCO and buildings affected with COVID-19 cases.

In a media announcement on April 4, Senior Minister Datuk Seri Ismail Sabri Yaakob informed that in order to ease the management of residential strata buildings, MKN has decided to allow the management to operate during the MCO period with two management level personnel.

The strata buildings are of various sizes, ranging from small to large sites. The small sites usually comprise one to two blocks each and the large sites are usually mixed-use strata developments having five to 10 blocks each.

It is heartening to hear that MKN has now allowed the management to operate in the strata buildings during the MCO period albeit with only two management level personnel. In view of the varied sizes of the strata buildings, it is crucial that the two management level personnel be supported by other technical team members such as building technicians and chargemen in order to effectively manage and maintain the essential services of electricity, water, M&E installation, plant and equipment in the strata buildings. HBA hopes that KPKT and MKN will take note of this important requirement.



Datuk Chang Kim Loong is the Hon. Secretary-General of the National House Buyers Association (HBA). HBA can be contacted at:
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The domestic tiered discount is set at 50% for consumers with usage of below 200kWh, 25% for consumers with usage from 201 to 300 kWh and 15% for consumers with usage from 301 to 600kWh.

BY RACHEL CHEW

After having to work from home since the Movement Control Order (MCO) was implemented in Malaysia on March 18 owing to the COVID-19 outbreak, many could well be missing their offices after more than two weeks, especially when their home offices would most likely just be a makeshift desk placed in one corner of the house. Indeed, many people around the world are now forced to work from home due to the pandemic.

The air-conditioning and lights in your “home office” are always switched on now as you try to get it as cool and as bright as your normal office but then you are constantly reminded that the one paying the electricity bill is, YOU.

It is no surprise then that Tenaga Nasional Bhd expects residential or household electricity consump-

tion to spike during the MCO as Malaysians are all required to stay at home. However, to ease the burden of home power users amidst the challenging economic environment caused by the pandemic, the government announced electricity bill discounts of between 15% and 50% for all consumers from April 1 to Sept 30.

The domestic tiered discount is set at 50% for consumers with usage of below 200kWh, 25% for consumers with usage from 201 to 300 kWh and 15% for consumers with usage from 301 to 600kWh. Consumers with usage of over 601kWh enjoy 2% discount.

Nonetheless, with or without the discounts, during the MCO or after, we should as eco-friendly consumers, strive to always utilise electricity efficiently. By doing so during the MCO period, we could also fully optimise the discount given.

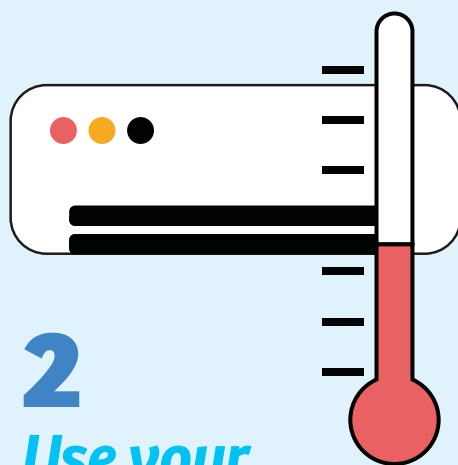
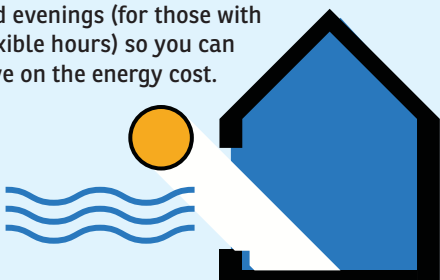
Below are four energy-saving tips for those working (and staying) at home.



1 Make use of natural resources

Open your curtains and windows to allow natural light in and air to flow into your home and workspace, especially in the mornings when the air is cool and the sunlight is not too harsh. If you are able to have enough natural light and breeze, there is no need to switch on the lamp or air-con.

Working from home provides flexibility including the time when you want to work. Therefore, if your house is well shaded and there is ample natural light and air flow, make the most of working during the day rather than at night. However, if your home office receives direct sunlight all day, maybe it is a better to work in the early mornings and evenings (for those with flexible hours) so you can save on the energy cost.

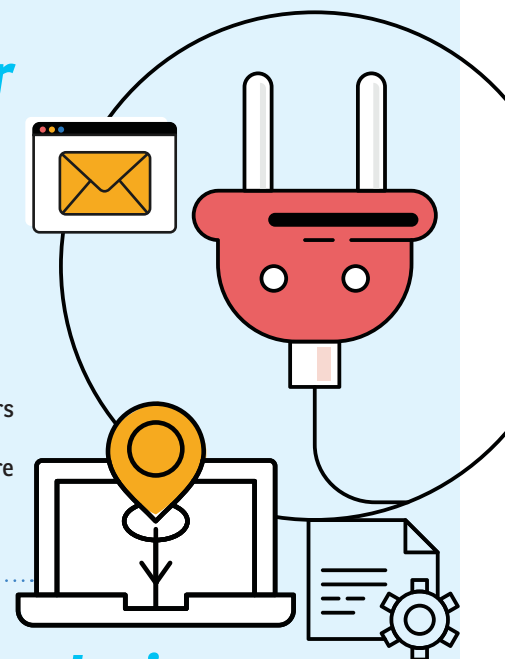


2 Use your air-conditioning intelligently

If you need to turn on the air-conditioning, the first thing is to close all the doors and windows, as well as draw the curtains and shades if it is sunny so that the cool air will concentrate in the room. Besides that, always set the air-con temperature at the optimal 24°C as every single degree lower you can do without, is less energy used. This is because the compressor will have to work longer to reach a colder temperature. Also remember to clean or change filters regularly.

3 Unplug after every use

When working in just a room, switch off the lights, fans or other appliances in the unused rooms. Unplug unnecessary devices when you are not using them or have finished using them, such as your laptop, printer or scanner, and chargers simply because they are still consuming power when they are on standby mode.



4 Upgrade your devices

If you are still using an old desktop which takes you five minutes to turn on, maybe it is time to consider laptops as you do not need to plug them in all the time — they could be the more energy-efficient choice than desktop computers.

However, there are also many settings in your desktop computer that can boost your energy savings, such as changing the screensaver to blank screen and turning off software such as Bluetooth and wi-fi when you are not using them.

To real estate agents – Have you just concluded an interesting deal? We would love to hear from you! Contact us at editor@edgeprop.my

DONE DEALS

SOLD FOR RM4.5 million
(around RM500.66 psf based on land area)

Two-storey bungalow, Sierramas, Sungai Buloh, Selangor

Concluded by: Janice Ng (REN 01627)
of Tech Realtors Properties Sdn Bhd (+6012 316 1383) **When:** January 2020



Noteworthy

- Freehold
- Land area: 8,988 sq ft
- Built-up: 5,500 sq ft
- Semi-furnished
- Amenities: Landscaped park and clubhouse, IGB International School, Jaya Grocer, eateries and Damansara Damai Medical Centre.
- Accessibility: Easy access to major business hubs in the Klang Valley via Jalan Kuala Selangor, Federal Highway and North-South Expressway; 6km from Sungai Buloh KTM station and Kepong Sentral

Located close to Damansara Damai and Bandar Sri Damansara, Sierramas is the first gated-and-guarded residential development in Malaysia.

It is located close to mature residential areas such as Bandar Menjalara, Kepong, Desa ParkCity, Sungai Buloh and Bukit Rahman Putra.

The 200-acre freehold resort-style landed homes development by Tan & Tan Developments offers two-storey bungalows, semidees and courtyard homes.

Janice Ng from Tech Realtors Properties Sdn Bhd said although the Sierramas township is almost 20 years old, the facilities and common areas are well maintained, making it one of the most preferred addresses for upgraders.

"The good security in Sierramas is also a major attraction for homebuyers. It may take longer to sell the high-end properties here but there is always demand for them," she told EdgeProp.my.

This double-storey bungalow is 15-years-old with a land area

of 8,988 sq ft. "This was originally a nice, flat bungalow plot which is rare in the development.

The owner had purchased the land and built the house which he had lived in until he was transferred overseas for work a few years ago," Ng explained.

The owner had asked for RM5 million as it is a well-kept bungalow that comes with storage cabinets, kitchen bar, plaster ceiling, lighting and ceiling fans. However, after waiting for over one year, he decided to lower the asking price to RM4.5 million which attracted the buyer who is also a Sierramas resident. He bought the unit for his daughter.

EdgeProp.my data revealed that six detached houses in Sierramas were sold at an average price of RM3.155 million or RM425 psf in 2019. A total of 13 bungalows were transacted in 2018 at an average selling price of RM3.6 million or RM458 psf.

As at March 2020, there were 43 landed homes listed for sale in Sierramas with an average asking price for bungalows at RM4.79 million or RM630 psf.

RENTED FOR RM13,000 (RM3.82 psf)

Condominium unit, Seni Mont'Kiara, Kuala Lumpur

Concluded by: Kevin Teh (REN 02206)
of Propstar Realty Sdn Bhd (+6013 555 7333) **When:** November 2019



Noteworthy

- Built-up: 3,401 sq ft
- Freehold
- High floor unit
- Semi-furnished
- 4 bedrooms and 5 bathrooms
- Facilities: Art gallery, tennis court, pool deck, water pavilion, Jacuzzis and Olympic-sized swimming pools
- Nearby amenities: Shopping malls, international schools, medical centre, commercial hub and offices

Seni Mont'Kiara is a freehold luxury condominium in the expat enclave Mont'Kiara developed by Amair Resources Sdn Bhd (a member of London-listed Aseana Properties Ltd) under the i-Zen development series.

The development comes with two 40-storey, high-rise blocks and two 12-storey low-rise blocks housing a total of 605 units and 2,000 parking bays.

It also features an art gallery, lush landscaping based on an island concept, two Olympic-sized swimming pools, tennis court, Taichi and yoga station, Jacuzzi and glass lifts.

The project has easy access to main roads and amenities such as international schools, shopping malls, medical centres, F&B outlets and offices within a 5km radius.

In terms of connectivity, residents could travel to KL city centre or the rest of Klang Valley via the North-South Expressway, Duta-Ulu Klang Expressway (DUKE) and Penchala Link.

According to the agent, Kevin Teh from Propstar Realty who concluded the rental deal, this 3,401 sq ft unit was left vacant just

a few weeks before he brought the tenant for viewing.

"The tenant liked it straightaway after the first viewing as it is clean and well-maintained. It is also partially furnished with kitchen cabinets and air-conditioners," he said.

In fact, Teh added that the tenant liked it so much that he offered a premium for it, which turned out to be a win-win deal for both tenant and landlord.

"The tenant was also looking to move in urgently, while the owner received a slightly higher rent than the market rate," said Teh.

According to EdgeProp.my data, there were 46 rental listings with an average asking rental of RM9,593 per month or RM3.30 psf as of end March 2020.

Past transaction data showed a total of 243 units at Seni Mont'Kiara have been sold from 2015 to 2019 at prices ranging between RM2.3 million to RM2.5 million, or RM751 to RM795 psf.

As at March 2020, there were 61 units listed for sale on EdgeProp.my, with the average asking price at RM2.4 million or RM837 psf.

SPOTLIGHT



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Mont' Kiara

is

EdgeProp.my's
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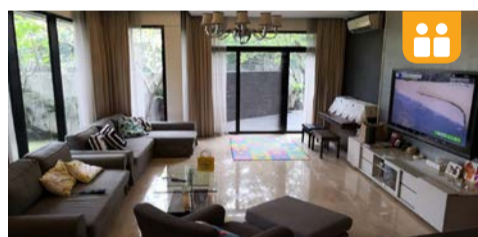


RM1,083,600

Arcoris, Mont'Kiara, Kuala Lumpur
Type: Condominium Tenure: Freehold
Built-up: 903 sq ft Bedroom: 2 Bathroom: 2

Ian Tang (REN 22803)

REAPFIELD PROPERTIES (HQ) SDN BHD (E (1) 0452)
+6018 278 3154



RM4,508,000

Lumina Kiara, Mont'Kiara, Kuala Lumpur
Type: Semidee house Tenure: Freehold
Built-up: 3,740 sq ft Land size: 3,111 sq ft
Bedroom: 5 Bathroom: 5

James Lee (PEA2496)

LEADERS REAL ESTATE (E (3) 1204)
+6010 773 0073

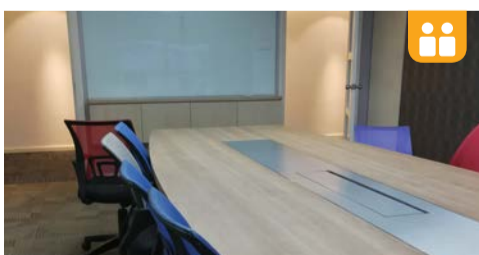


RM2,500,000

28 Mont'Kiara (MK28), Mont'Kiara, Kuala Lumpur
Type: Condominium Tenure: Freehold
Built-up: 2,700 sq ft
Bedroom: 3 Bathroom: 4

Carmen Teoh (REN 27223)

IQI REALTY SDN BHD (E (1) 1584)
+6012 303 3133



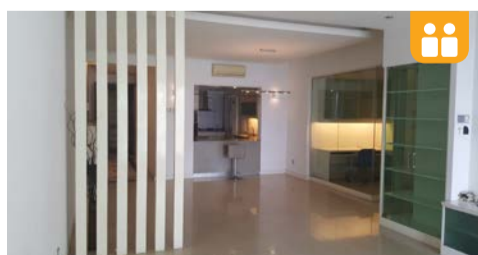
RM18,000/mth

Solaris Dutamas, Mont'Kiara, Kuala Lumpur

Type: Office Tenure: NA
Built-up: 4,900 sq ft
Bedroom: 6 Bathroom: 1

Adriel Lim (REN 03321)

PRIMA PROPERTY AGENCY (E (3) 0241)
+6012 685 5755



RM1,280,000

La Grande Kiara, Mont'Kiara, Kuala Lumpur

Type: Condominium Tenure: Freehold
Built-up: 2,047 sq ft
Bedroom: 4 Bathroom: 4

James Lee (PEA2496)

LEADERS REAL ESTATE (E (3) 1204)
+6010 773 0073



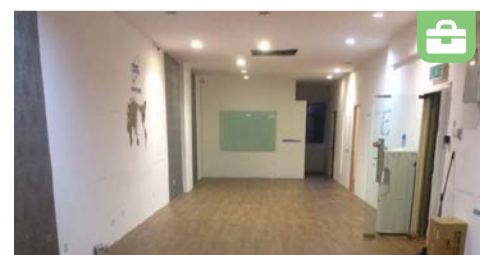
RM3,500/mth

Plaza Mont'Kiara, Mont'Kiara, Kuala Lumpur

Type: Office Tenure: Freehold
Built-up: 1,202 sq ft

Eugene Yap (REN 12217)

FOCUS ESTATE AGENCY SDN BHD (E (1) 1751)
+6012 625 9888



RM5,000/mth

Solaris Mont'Kiara, Mont'Kiara, Kuala Lumpur

Type: Office Tenure: Freehold
Built-up: 1,800 sq ft

Freeman Woo (REN 05026)

KITH AND KIN REALTY SDN BHD (E (1) 1933)
+6012 656 7617

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**RM2,200,000****Banyan Tree, KLCC, Kuala Lumpur****Type:** Condominium **Tenure:** Freehold
Built-up: 1,076 sq ft
Bedroom: 2 **Bathroom:** 2**Angelia Kong** (REN 03495)

FIRST REALTORS AGENCY (E (3) 0788)

☎ +6017 292 3977

**RM5,800,000****Tropicana Golf & Country Resort, Tropicana, Selangor****Type:** Bungalow **Tenure:** Leasehold
Built-up: 7,000 sq ft **Land size:** 8,300 sq ft
Bedroom: 5 **Bathroom:** 6**Ann Soh** (REN 03232)

METRO REC SDN BHD (VE (1) 0376/1)

☎ +6018 369 8650

**RM2,599,980****Presint 8, Putrajaya, Putrajaya****Type:** Residential land **Tenure:** Freehold
Land size: 15,294 sq ft**Asyran Laidin** (PEA 2350)

IREAL PROPERTY SDN BHD (E (1) 1747)

☎ +6012 429 9573

**RM988,000****Residential Suites @ M City, Ampang, Kuala Lumpur****Type:** Condominium **Tenure:** Freehold
Built-up: 1,066 sq ft **Land size:** 2,530 sq ft
Bedroom: 2 **Bathroom:** 2**Charles Chua** (REN 02154)

REAPFIELD PROPERTIES (HQ) SDN BHD (E (1) 0452)

☎ +6012 282 0823

**RM1,290,000****Concerto North Kiara, Dutamas, Kuala Lumpur****Type:** Condominium **Tenure:** Freehold
Built-up: 1,976 sq ft
Bedroom: 4 **Bathroom:** 5**Chris Tang** (REN 32877)

REAPFIELD PROPERTIES (HQ) SDN BHD (E (1) 0452)

☎ +6018 278 9330

**RM990,000****Twins, Damansara, Kuala Lumpur****Type:** Condominium **Tenure:** Freehold
Built-up: 1,480 sq ft
Bedroom: 3 **Bathroom:** 4**CK Lau** (REN 11536)

CID REALTORS (E (3) 1820)

☎ +6016 221 2279

**RM107,000****Serdang Perdana, Selangor****Type:** Flat **Tenure:** Leasehold
Built-up: 718 sq ft
Bedroom: 3 **Bathroom:** 1**Firdaus Bin Samuri** (REN 25246)

LEGACY REAL PROPERTY SDN BHD (E (1) 1925)

☎ +6019 337 7358

**RM2,500,000****Jalan Hi-Tech 3/3, Semenyih, Selangor****Type:** Factory **Tenure:** NA
Built-up: 6,300 sq ft **Land size:** 14,600 sq ft**Jessica Tung** (REN 05827)

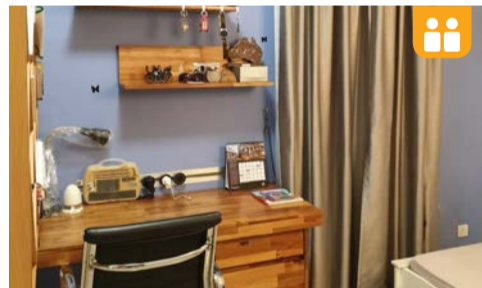
PROPnex REALTY SDN BHD (E (1) 1800)

☎ +6012 381 7783

**RM490,000****Keranji, Sepang, Selangor****Type:** Terraced house **Tenure:** Freehold
Built-up: 1,965 sq ft **Land size:** 1,400 sq ft
Bedroom: 4 **Bathroom:** 3**Justin Lee** (REN 32527)

FULL HOMES REALTY SDN BHD (E (1) 1501/8)

☎ +6016 618 9568

**RM599,000****Paragon 3, Puchong South, Selangor****Type:** Condominium **Tenure:** Leasehold
Built-up: 1,445 sq ft
Bedroom: 4 **Bathroom:** 3**Juzri** (REN 35407)

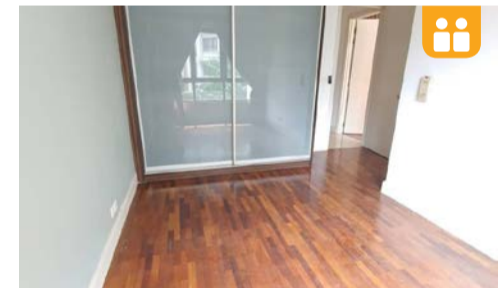
HUNT PROPERTIES (BANGI) SDN BHD (E (1) 1498/3)

☎ +6016 220 6104

**RM7,840,000****Telok Panglima Garang, Selangor****Type:** Industrial land **Tenure:** Freehold
Land size: 174,240 sq ft**Kheng Fatt** (REN 04422)

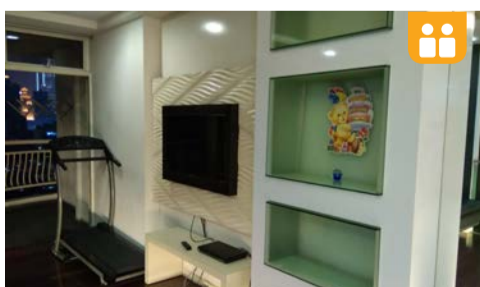
CHESTER PROPERTIES SDN BHD (E (1) 1321/15)

☎ +6012 329 6931

**RM2,300/mth****Surian Condominium, Mutiara Damansara, Selangor****Type:** Condominium **Tenure:** Freehold
Built-up: 1,206 sq ft
Bedroom: 3 **Bathroom:** 2**Laura Teh** (REN 02734)

REAPFIELD PROPERTIES SDN BHD (E (1) 0452)

☎ +6019 221 9830

**RM1,400/mth****Villa Putera, KL City, Kuala Lumpur****Type:** Condominium **Tenure:** Freehold
Built-up: 1,200 sq ft
Bedroom: 2 **Bathroom:** 2**Livien** (REN 14087)

GRIFFIN PROPERTIES (E (3) 1792/1)

☎ +6012 421 5350

**RM750,000****Ampang, Kuala Lumpur****Type:** Office **Tenure:** Freehold
Built-up: 1,013 sq ft **Bathroom:** 2**Low Chee Hoong** (REN 22437)

REAPFIELD PROPERTIES (HQ) SDN BHD (E (1) 0452)

☎ +6012 318 8473

**RM1,900,000****Beverly Heights, Ulu Kelang, Selangor****Type:** Bungalow **Tenure:** Freehold
Built-up: 5,000 sq ft **Land size:** 3,200 sq ft
Bedroom: 6 **Bathroom:** 7**Matt Tian** (PEA 1354)

PROPnex REALTY SDN BHD (E (1) 1800/1)

☎ +6016 208 5108

**RM1,300,000****Hijauan Residence, Batu 9 Cheras, Selangor****Type:** Semidee house **Tenure:** Freehold
Built-up: 3,300 sq ft **Land size:** 2,800 sq ft
Bedroom: 5 **Bathroom:** 5**Mohd Hazli Aziz** (REN 35744)

IW PROPERTIES (E (3) 1334/1)

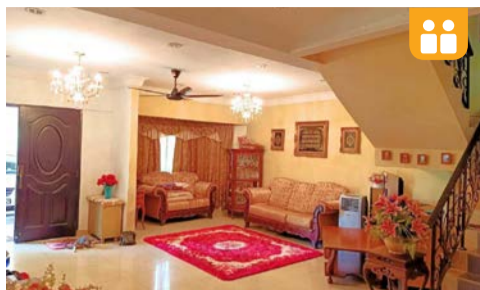
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Properties for sale and rentPro Agents, get your listings featured here! Email support@edgeprop.my or call 03-7733 9000**RM850,000****Taman Lestari Perdana, Puchong South, Selangor****Type:** Terraced house **Tenure:** Leasehold
Built-up: 2,300 sq ft **Land size:** 3,200 sq ft
Bedroom: 5 **Bathroom:** 3**Mohd Syam** (REN 15084)

JUSTE LAND BHD (E (3) 0205)

☎ +6013 639 6454

**RM490,000****Anjung Hijau, Bukit Jalil, Kuala Lumpur****Type:** Condominium **Tenure:** NA
Built-up: 1,116 sq ft
Bedroom: 3 **Bathroom:** 2**Neoh Eng Kim** (REN 32881)

TECH REALTORS PROPERTIES SDN BHD (E (1) 1492)

☎ +6016 208 6331

**RM2,300/mth****VIVO Residential Suites, Jalan Klang Lama, Kuala Lumpur****Type:** Condominium **Tenure:** Leasehold
Built-up: 785 sq ft
Bedroom: 2 **Bathroom:** 2**Philip CK Ong** (REN 32684)

I-PROP REALTY (USJ) SDN BHD (E (1) 0990/2)

☎ +6016 220 0780

**RM1,800,000****Taman Tun Dr Ismail, Kuala Lumpur****Type:** Terraced house **Tenure:** Freehold
Built-up: 20,000 sq ft **Land size:** 2,000 sq ft
Bedroom: 5 **Bathroom:** 3**Sharifah** (REN 05245)

KIM REALTY (E (3) 0211)

☎ +6012 627 9011

**RM31,000/mth****Southgate, Sungai Besi, Kuala Lumpur****Type:** Shop office **Tenure:** Freehold
Built-up: 5,222 sq ft**Victor Lim** (REN 09135)

CBD PROPERTIES SDN BHD (E (1) 1197)

☎ +6019 280 2788

**RM850,000****Oasis Ara Damansara, Ara Damansara, Selangor****Type:** Shop house **Tenure:** Freehold
Built-up: 1,223 sq ft **Bathroom:** 2**Wenda Tee** (REN 31380)

REAPFIELD PROPERTIES (HQ) SDN BHD (E (1) 0452)

☎ +6013 348 9163

**RM3,962,400****Bandar Bukit Raja, Selangor****Type:** Factory **Tenure:** Freehold
Built-up: 6,096 sq ft **Land size:** 8,649 sq ft**Winnie Su** (REN 00355)

TECH REALTORS PROPERTIES SDN BHD (E (1) 1492)

☎ +6017 298 1800

**RM520,000****Jalan Impian Murni, Kajang, Selangor****Type:** Terraced house **Tenure:** Freehold
Land size: 1,400 sq ft
Bedroom: 4 **Bathroom:** 3**Zuraidah** (REN 17983)

LEGACY REAL PROPERTY SDN BHD (E (1) 1925)

☎ +6019 221 5106

**RM1,150,000****Kajang, Selangor****Type:** Terraced house **Tenure:** Freehold
Built-up: 1,650 sq ft **Land size:** 2,271 sq ft
Bedroom: 4 **Bathroom:** 3**Zuraidah** (REN 17983)

LEGACY REAL PROPERTY SDN BHD (E (1) 1925)

☎ +6019 221 5106

**RM2,650,000****Bukit Jelutong, Selangor****Type:** Terraced house **Tenure:** Freehold
Built-up: 3,800 sq ft **Land size:** 4,700 sq ft
Bedroom: 5 **Bathroom:** 5**Winnie Su** (REN 00355)

TECH REALTORS PROPERTIES SDN BHD (E (1) 1492)

☎ +6017 298 1800

**RM1,650,000****The Potpourri, Ara Damansara, Selangor****Type:** Condominium **Tenure:** Leasehold
Built-up: 1,950 sq ft
Bedroom: 4 **Bathroom:** 3**Wenda Tee** (REN 31380)

REAPFIELD PROPERTIES (HQ) SDN BHD (E (1) 0452)

☎ +6013 348 9163

**RM680,000****TTDI Grove, Kajang, Selangor****Type:** Terraced house **Tenure:** Freehold
Built-up: 2,282 sq ft **Land size:** 1,540 sq ft
Bedroom: 4 **Bathroom:** 3**Mohd Hazli Aziz** (REN 35744)

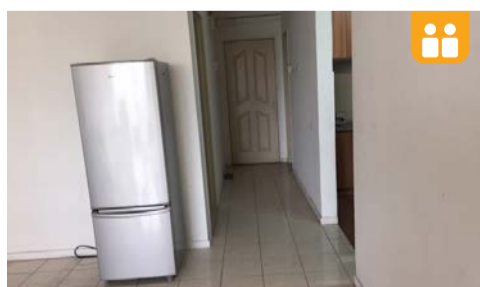
IW PROPERTIES (E (3) 1334/1)

☎ +6012 666 0984

**RM2,900,000****Taman Tun Dr Ismail, Kuala Lumpur****Type:** Semidee house **Tenure:** Freehold
Built-up: 2,800 sq ft **Land size:** 3,600 sq ft
Bedroom: 5 **Bathroom:** 3**Sharifah** (REN 05245)

KIM REALTY (E (3) 0211)

☎ +6012 627 9011

**RM330,000****Pangsapuri Jati 2, Subang Jaya, Selangor****Type:** Apartment **Tenure:** Leasehold
Built-up: 935 sq ft
Bedroom: 3 **Bathroom:** 2**Philip CK Ong** (REN 32684)

I-PROP REALTY (USJ) SDN BHD (E (1) 0990/2)

☎ +6016 220 0780

**RM560,000****Aurora Residence @ Lake Side City, Puchong, Selangor****Type:** Semidee house **Tenure:** Leasehold
Built-up: 1,238 sq ft
Bedroom: 3 **Bathroom:** 2**Neoh Eng Kim** (REN 32881)

TECH REALTORS PROPERTIES SDN BHD (E (1) 1492)

☎ +6016 208 6331

**RM299,000****Bandar Sungai Long, Selangor****Type:** Residential land **Tenure:** Freehold
Land size: 4,000 sq ft**Mohd Syam** (REN 15084)

JUSTE LAND BHD (E (3) 0205)

☎ +6013 639 6454