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builder

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FEATURE

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Beware of betrayal!

Attention, all stratified property owners! Are your neighbours in the management committee acting in your best interest? What are the red flags to watch out for?

Read Pages 5 to 10 to find out.



The Edge Property Sdn Bhd
(1091814-P)
Level 3, Menara KLK,
No. 1 Jalan PJU 7/6, Mutiara
Damansara, 47810 Petaling Jaya,
Selangor, Malaysia

EdgeProp.my

**Managing Director/
Editor-in-chief**
Au Foong Yee

Editorial

Assistant Editor Tan Ai Leng

Deputy Chief Copy Editor
James Chong

Senior Writer Rachel Chew

Writers Natalie Khoo,
Chelsea J. Lim

Photographer Low Yen Yeing

Designer Xiao Hu

**For New Launches/Events/
Press Releases/News Tips**
Email: editor@edgeprop.my
Tel: (03) 7721 8211
Fax: (03) 7721 8280

Advertising & Marketing

Senior Account Managers
Ian Leong (012) 359 1668
Cecilia Too (012) 319 7666
Joane Tan (011) 6286 5767

Account Manager
Joyceline Chan Lai Yuet
(012) 693 5826

Marketing Support & Ad Traffic
Madeline Tan (03) 7721 8218

Email: marketing@edgeprop.my

Business Development

Manager
Nimalen Parimalam (014) 324 3193

Agency Sales

Sales Manager
Stanny Tan (012) 538 1687

Product Development & Customer Advisory

Associates
Omar Nawawi (012) 537 1687
Nazrin Hakim (017) 368 6061

For enquiries and listings
Email: support@edgeprop.my
Tel: (03) 7733 9000

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Property Sdn Bhd.

THE EDGE

Publisher and Group CEO

Ho Kay Tat
Editorial

Editor-in-chief Azam Aris
Corporate

Chief Operating Officer
Lim Shiew Yuen

Advertising & Marketing
Chief Commercial Officer
Sharon Teh (012) 313 9056

General Manager
Fong Lai Kuan (012) 386 2831
Senior Sales Manager
Gregory Thu (012) 376 0614

**Head of Marketing
Support & Ad Traffic**
Lorraine Chan (03) 7721 8001

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SDP on track to achieve RM2.4b sales target

Sime Darby Property (SDP) is on track to achieve its RM2.4 billion sales target for FY2021, as the group has achieved total bookings of RM0.8 billion to date, said its group managing director Datuk Azmir Merican Azmi Merican.

According to him, the sale bookings came from SDP's new launches in Selangor this year – 122 units of Serenia Ariya double-storey terraced homes at the Serenia City township in Sepang, and 64 units of Ayana double-storey terraced homes at the Nilai Impian township, Negeri Sembilan.

Azmir said the Covid-19 pandemic has no doubt made this year an even more challenging year to the property market but it is crucial to have an agile launch plan with the

right products launched at the right time.

Key launches this year under the industrial and logistics segment include new phases in Elmina Business Park, Selangor, comprising 303 industrial units and 78 commercial units with a gross development value (GDV) of RM1.26 billion.

SDP will also expand its product offerings to include its first multi-tenant ready-built warehouse with a GDV of RM530 million in Bandar Bukit Raja Industrial Gateway in Klang, Selangor.

Azmir added that some RM2 billion to RM3 billion GDV worth of projects will be launched from now until the end of the year, but if the group finds that the timing is not suitable, the new launches will be deferred.



EcoWorld achieves RM2.02b sales in 1H2021

Property developer Eco World Development Group Bhd said it has achieved RM2.02 billion sales in the first half of 2021.

In a statement filed with Bursa Malaysia on May 24, EcoWorld president and CEO Datuk Chang Khim Wah said the group experienced stronger sales in 2QFY21 with RM1.3 billion sales achieved.

"The launch of our Eco Botanic 2 project in Iskandar Malaysia (Johor) along with the new Co-Home product at Eco Horizon (Penang) and Eco Grandeur (Selangor), as well as the second phase of our well-received ErgoHomes & Garden Homes at Eco Forest (Selangor), contributed to the sales achieved," he said during the virtual briefing.

The group is also confident it will be able to reach its RM2.875 billion sales target set for 2021.

UOA Development diversifying into caregiving services

UOA Development Bhd is diversifying into caregiving services involving patients and senior citizens under a proposed joint venture (JV) which will enable the property developer to venture into the new business.

In a Bursa Malaysia filing on May 24, UOA Development said the company has entered into an agreement with Care Concierge Care Centre Sdn Bhd to jointly set up the caregiving business at Komune Living and Wellness Centre, a commercial building owned by UOA Golden Pines Sdn Bhd in Cheras, Kuala Lumpur.

UOA Development said Care Concierge provides "independent home living, managed home care services, caregiving services for people who require assistance in their daily lives such as but not limited to the elderly, disabled, post-hospitalisation patients and post-operative patients".

Meanwhile, UOA Development announced its first quarter results on May 25. The company net profit fell close to 71% year-on-year to RM36.09 million. The company's revenue fell to RM140.17 million in 1QFY21.

UEM Sunrise's 1Q net loss narrows to RM4.32m

UEM Sunrise Bhd saw its net loss for the first quarter ended March 31, 2021 (1QFY21) narrow to RM4.32 million, from RM22.15 million a

year ago, underpinned by higher revenue and foreign exchange gain.

The group said revenue rose 29.02% to RM252.69 million, from RM195.85 million in 1QFY20, driven by higher progress billings and construction progress from local developments in the Klang Valley and Johor.

Its CEO Sufian Abdullah said in a statement on May 24 that the group's performance improved following the positive sentiment of the market, as the public at large learned to adapt to the new normal.

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Police confirms Genting casino closed

Bentong police chief Supt Zaiham Mohd Kahar has confirmed the closure of casino operations in Genting Highlands, Pahang, following a police check on Monday (May 24) night.

Zaiham said the inspection at around 11pm was aimed at ensuring that the casino centre operator closed its operations completely, in line with the

directive issued by the Finance Ministry.

"They have abided by the closure directive issued," he said in a statement on May 25.

Earlier, Senior Minister (Security Cluster) Datuk Seri Ismail Sabri Yaakob said the closure order was issued to the Genting management on May 21, after being informed that the casino was still operational.



S P Setia secured sales of RM1.19b in 1QFY2021

S P Setia Bhd recorded a strong sales performance of RM1.19 billion for its first quarter ended March 31, 2021, mainly from its local projects which contributed RM923 million or 78% of the sales.

The company added that the remaining RM265 million or approximately 22% was contributed by international projects mainly from Daintree Residence, wherein the demand for residential properties in Singapore has gained traction recently.

In a media statement on May

25, S P Setia said local sales were primarily derived from the central region at RM705 million, followed by the contribution from the southern region at RM148 million, while another RM74 million was from the northern region.

S P Setia president and CEO Datuk Khor Chap Jen (pictured) said the launched landed properties development, which have a combined gross development value of RM525 million, are well-received by the market.



Restored Battersea Power Station welcomes first batch of residents

The restored and repurposed London's Battersea Power Station in the UK welcomed its first-ever residents on May 24 when homeowners received the keys to their new homes following the completion of Switch House West.

The rest of the Grade II-listed building will be completed in stages throughout the rest of the year, with residents moving into the Boiler House and Switch House East in the coming months.

"This is a proud day for Malaysia and the consortium of shareholders who have transformed

this historic building into a sustainable city living address while restoring the landmark and giving it a new lease of life," said chairman of Battersea Project Holding Company Datuk Ahmad Pardas Senin.

"Strong progress continues to be made across the entire project, and we are delighted to see the Malaysian Vision for this thriving new London neighbourhood now becoming a reality," said Datuk Wong Tuck Wai, chairman of Battersea Power Station Development Company.

Covid-19: RM3.5b spent on vaccine procurement

While many are worried about the progress of the National Covid-19 Immunisation Programme, the Covid-19 Immunisation Task Force (CITF) reassured Malaysians the government has spent RM3.5 billion to procure Covid-19 vaccines for 120% of the population in Malaysia or 38.5 million people.

Concern over the infectious coronavirus has heightened as the total number of victims who have succumbed to it now exceeds 2,400. Malaysia hit another new high with 7,857 new Covid-19 cases recorded on May 27, 2021 with cumulative cases of 541,224.

The Federal Territories Ministry is targeting to achieve the herd community earlier with more than 80% or about 2

million of its population, especially in Kuala Lumpur, to complete the Covid-19 vaccination by this October.

Its minister, Tan Sri Annuar Musa said the effort was being made through the MYMedic@Wilayah Mobile Vaccine Truck and the involvement of several private clinics to provide an alternative to the existing vaccination centres (PPV).

Meanwhile, public health expert Dr Hanafiah Bashirun stressed that the two-week "self-lock-down" period, which began on May 25, is crucial to flatten the curve as it could possibly reduce Covid-19 cases by up to 20% within two weeks if the community takes responsibility by restricting self-movement.

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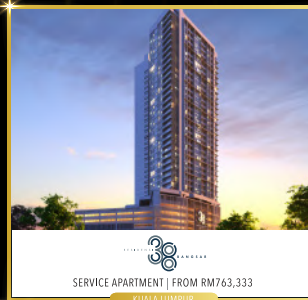
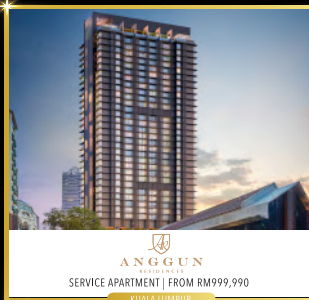
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50
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Homeowners – be **educated** and **be aware**

● **Text** Natalie Khoo

After staying in your condominium for many years, you decide to contribute your expertise to the Management Corporation (MC) and volunteer to be a part of the committee. After getting on board, you meet Mr A who also sits on the committee and he seems very knowledgeable about how a condominium should be managed.

One day, during an impromptu meeting, Mr A proposes an idea: - The sinking fund has been growing steadily and because the building has been maintained well over time and is still quite new, not much upgrading or a major overhaul is immediately needed.

“With the interest rate in the banks at an all-time low, why don’t we take the sinking fund out and invest into this fast-growing business I heard about? Since I know the business will surely make us money, we can take a small share of the profit and return the rest of the sinking fund into the account later. We are doing the homeowners a favour anyway!” declares Mr A.

You think to yourself – why not? You are not in risk of any penalty if this action were to leak out anyway as it wasn’t you but Mr A who suggested. If anything goes wrong, Mr A will be liable. However, should everything were to go smoothly, you get a share from the investment into this so-called profitable business. Moreover, since the money will be returned to the bank account, so you are not stealing. Nothing to lose, right?

If this was a real-life scenario, would you buy into Mr A’s plan? What if the plan fails? But, what if it doesn’t?

In reality, it is not so simple.

National House Buyers Association honorary secretary-general Datuk Chang Kim Loong explains: “If one of the committee members stole money from the accounts, the entire committee

board would be vicariously liable for the action.

“Unless it was written in the meeting minutes that you objected to the action, you would be held accountable for the action”.

The mismanaging, misuse and abuse of sinking funds is not something new. The Commissioner of Buildings (COB) is currently investigating several cases of abuse of funds although the details cannot be revealed as of now, Chang tells

EdgeProp.my.



“
Early signs of any
ill intentions must
be detected and
addressed quickly.”
– Adzman



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Watch out for the red flags!

It is an irony. While on one hand it is often not easy to get volunteers to serve in the Joint Management Body (JMB) or MC, there is always a possibility that some are in it to serve their own agendas.

After all, JMBs and MCs are empowered to manage the common areas of stratified developments, enforce by-laws and collect maintenance charges and contributions to the sinking funds and others.

Malaysian Institute of Property & Facility Managers president Adzman Shah Mohd Ariffin has listed below some of the common personal agendas of management committee members:

- # Seizing the opportunity to access monies for selfish gain
- # Seeking revenge for past actions taken against him/her by the management committee
- # Seeking business deals by replacing existing vendors with friendly parties

“Such committee members will also tend to hang around the management office and interfere in the procurement of goods and services. They will always be recommending their contacts for the jobs to be carried out,” observes Adzman.

As for projects with significant unsold units, Adzman says unscrupulous developers who do not pay the management fees could also attempt to sit on the management committees to cover this up.

So, what should strata residents do?

Besides appointing a proper property manager who is responsible, capable and of high integrity, Adzman also recommends background checks on the manage-

ment committee members. This is on top of all the statutory declarations and undertakings they might have signed.

Early signs of any ill intentions must be detected and addressed quickly. One way is to put into place proper standard operating procedures (SOP) especially in procurement and decision making, he says.

The SOP should spell out how goods and services can be procured in a transparent manner. The limits of authority should also be made clear in terms of approval of the amount to be expended and by whom.

Decisions should be voted on and made in the management committee meetings and not by any one committee member outside the meeting.

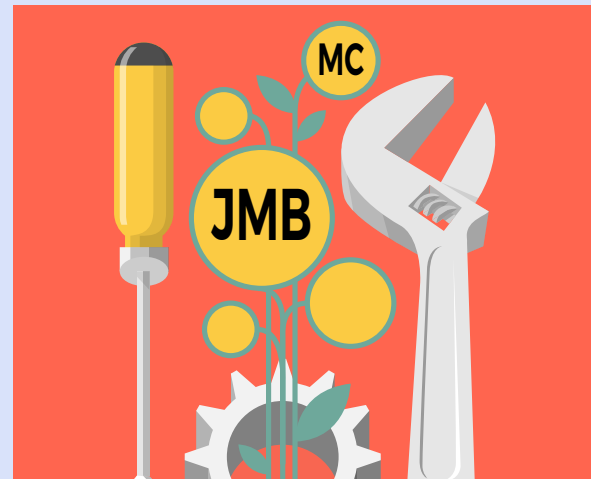
Any exercise to purchase goods or procure services must be done by tender or obtained at least with three quotation bids. The winning bidders should not be connected or related to any of the committee members, Adzman adds.

He also stresses a need to educate management committee members on how to carry out their duties under Act 757 of the Strata Management Act 2013 (SMA 2013).

“This way, they will be more aware of their responsibilities and are able to carry out their duties as required by the Act. The penalty for any breach should also be made clear to the committee members,” adds Adzman.

Meanwhile, HBA’s Chang cautions against those with “one-issue” management committee candidates who volunteer because they want to “take over” property management, working with unlicensed property companies or property managers.

“The latter may paint a glossy



picture of what they can do through their “years of experience” or their so-called “knowledge of the SMA 2013”, but do they have the professional qualifications, management and technical experience and pass the stringent test of professional competency? Are they registered with the legislated Board of Valuers, Appraisers, Estate Agents and Property Managers (BOVAEP) (www.lppeh.gov.my), which is the sole statutory regulatory board governing property managers that issues licences to those registered ones in Malaysia under Act 242?,” asks Chang.

Chur Associates founder and managing partner Chris Tan offers this advice for strata homeowners: “As a preventive measure, ensure that the committee is not always made up of the same group of people”.

This is in line with SMA 2013 which states that the members of the management committee shall not be more than three consecutive terms. Whereas the term of the chairman, secretary and treasurer shall not be more than two consecutive years.

“There must always be new faces in the committee to ensure that actions are questioned because as the saying goes; experience is also knowing where the loopholes are.”

Another piece of advice from Tan: “Although there are people who are more vocal than others, it does not necessarily mean they are right”.

On the other hand, Real Estate & Housing Developers’ Association Malaysia (REHDA) deputy president, Datuk NK Tong says being contrarian is not a bad thing and just because someone is loud does not mean that he or she is “bad”.

“He or she could be pushing a particular point that needs to be heard, right? For example, a person feels that the building needs repainting. It doesn’t mean the person is bad just because everyone else wants to



“**Being contrarian is not a bad thing and just because someone is loud does not mean that he or she is “bad”**
– Tong

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spend less,” Tong points out.

For him, the red flags would be when democracy is ignored, with committee members bulldozing their way through.

“Definitely there are instances where there are people who are loud and they come in just to scare everyone away,” observes Tong.

Adzman, Tan and Tong are in the judging panel of the EdgeProp Malaysia’s Best Managed & Sustainable Property Awards 2021 that recognises real estate that is sustainable and managed with excellence. Both MIPFM and REHDA are supporters of the Awards which is endorsed by the Ministry of Housing and Local Government. First of its kind, the Awards is aimed at raising the bar on Malaysian property management practices, benchmarking it against the best-in-class globally.

Perception vs reality

According to REHDA’s Tong, to bridge the gap between what is presumed to be the role of the management committee and what its responsibility really entails, committee members should enrol into a training programme or course to be educated on what they need to do when they sit on the board.

“A lot of MCs and JMBs, and even the property management agents are not aware of what they need to do. And these agents are the ones who are implementing the SOP. If the managing agents are not transparent with the SOP, the committee members will not know what their duties and responsibilities are.

“If you asked every committee member what the SOP are and whether they know what the COB have for them, I think 99.5% would say they don’t know,” says Tong, adding that management committee members should be trained within three months of being voted in.

Tong acknowledges that since the number of management committee members in the country is growing and COB might not be able to conduct the trainings on its own, such training courses could be outsourced.

“Everyone has the potential to be part of the JMB or MC committees at some point of time.

And once you volunteer into the role, we understand that the responsibilities may be onerous. But if you understand what your role is, it can be easy to execute.

“Now, you represent these homeowners and the property. The unwritten rule is that you want to protect the value of the property, you want to make sure the funds are properly used. And these kind of training could really help,” Tong stresses, adding that those on the board must be answerable to the homeowners and the COB.

“While the best-case scenario would be for all potential or current stratified homeowners to attend such trainings, we understand that this may not be possible. However, those that sit on the committee should go for such courses,” Tong adds.

Over reliance on developer a No-No!

Chur Associates’ Tan highlights some JMBs may have taken the developer’s presence and goodwill in the JMB for granted – leading to an over-reliance and neglect in the transition phase.

The JMB is a body tasked with responsibilities such as managing and maintaining the common property before strata titles are issued for a stratified project while a MC takes over these responsibilities after the strata titles are issued.

Under the law, a JMB is formed upon the convening of the first annual general meeting (AGM) and this is usually held with the assistance of the project developer. The AGM is to be convened within 12 months from vacant possession of the property.

Tan advises JMBs against setting an unrealistic maintenance budget based on the developer’s subsidised maintenance cost or contractor’s goodwill and warranties.

“When the building is new and is managed by the developer, the building is probably not 100% sold. For the developer to sell these units, they need to ensure that it is managed well and probably they are more than willing to put in more things at their own cost to make the place seem more attractive – hence what I mean by

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JMBs and MCs are empowered to manage the common areas of stratified developments.





“
Be cautious against those
with “one-issue” man-
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– Chang



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subsidised,” Tan explains.

Like REHDA’s Tong, Tan says JMB and MC committee members should undergo proper education about strata living. Basic fundamentals should be known at the very least.

When a building is new, problems such as cracks or leakages are not obvious and there is very little wear and tear. Owners and residents also tend to rely on the developer and contractor to settle the defects during the first two years, but this will not be permanent.

Get in the professionals – don’t be penny wise and pound foolish

While homeowners must learn how to manage the building on their own, one should not expect the same level of efficiency from management committee members who are all volunteers.

For instance, they may not know a comparative study must always be conducted to ensure things are not overdone – such as where 50 security guards are employed when in fact only five are sufficient for the task.

REHDA’s Tong notes that though there is an option for a JMB or MC to self-manage the property, it may not be the best idea because the JMB or MC may not be professionals with the expertise ranging from handling the accounts to setting

up the AGM. There is also no benchmark for the self-managed JMB or MC to truly know if what they are doing is right.

“If you were to compare the property management fee to the value of the property, you are paying a very small percentage for professionals to come in and to manage your property. Self-managing or picking a real estate manager who offers very cheap fees [but can’t perform] is penny wise and pound foolish.

“If the property manager accepts such cheap fees, they could be making up for it from unscrupulous means through the job. Even if you opt to self-manage – fine, but you must remember that you are representing hundreds of homeowners in a development. There is no visibility for the MC. It is very hard for the MC to benchmark themselves and tell the homeowners they are doing the best,” opines Tong.

Meanwhile, MIPFM’s Adzman stresses that property managers must be independent and must look after the interest of the JMB or MC as a whole.

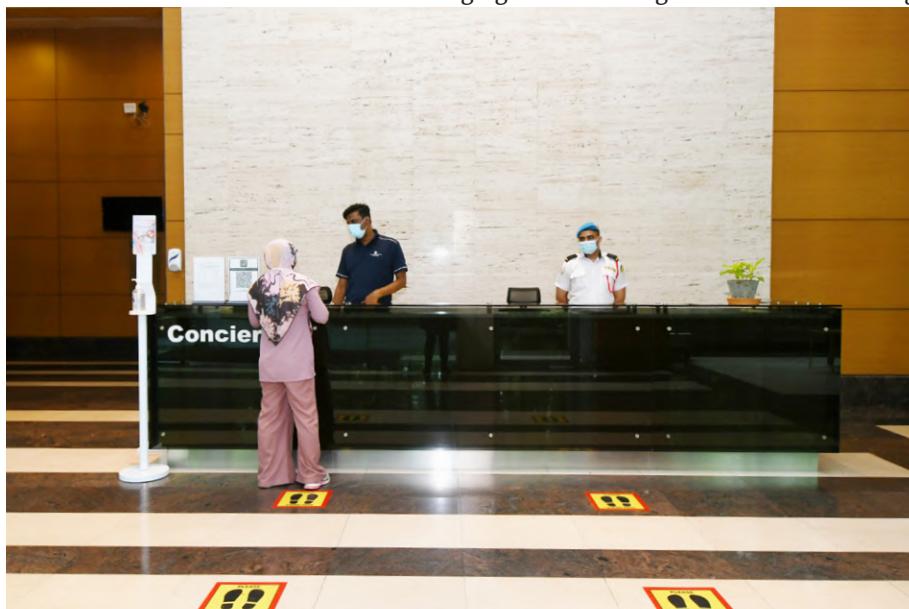
“In the event of any malicious or dubious intent from any member of the management committee, the property manager must ensure that such intent is curtailed, and the matter is brought to the knowledge of the other JMB or MC members for a decision or action to be taken. If the matter worsens, the property manager should seek the advice of the COB on how to address the problem,” Adzman counsels.

The COB, Chur Associates’ Tan says, has investigative powers and can enact corrective measures if necessary. The COB will be able to provide advice and guidance on any concerns or matter.

“By getting the COB involved on a regular basis, the management body will think twice before conducting anything dubious. Individual committee members can be held personally liable on their manners of conduct. In fact, there are relevant laws that can be applied just like to any company board member to hold them accountable for their actions,” Tan stresses.

EdgeProp.my has reached out to COB Kuala Lumpur for comments and advice but is still awaiting a response as at press time.

The quality of the property management is highly dependent on the involvement of the residents.



OWNERS, NEVER UNDERESTIMATE YOUR POWER

So, you own a strata property. You may not be in the Joint Management Body (JMB) or Management Corporation (MC) but you can have a say in the decision-making process of the management by voicing your concerns, grievances and suggestions through an annual general meeting (AGM) or an extraordinary general meeting (EGM).

Real Estate & Housing Developers' Association Malaysia (REHDA) deputy president, Datuk NK Tong advises: "Always show up at your AGMs and EGMs. Don't think that, I am just one parcel owner, I don't have any say in the decisions made. Even if you are the only person going against the decision made, go and make your point if you feel that the decision made is not in the best interest of the homeowners. It just takes one responsible owner to stand up for something to be done right."

"Even better, read the

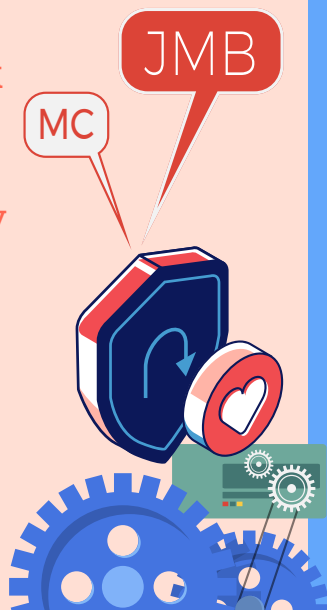
minutes of the previous meetings beforehand. These should be made available and be transparent for all. Hence, when you show up for your meetings, you know what is really going on.

"The committee board can say, we've done a great job so far. But if you feel – hey, why the money spent refurbishing the court was so much higher than what was previously quoted, here is the public avenue where such questions can be asked and you have the right to do so. And these questions asked are footprints that are left behind because they are minuted and so, (even) five years thereon, homeowners can still have access to them," adds Tong.

Chur Associates' founder and managing partner Chris Tan concurs with Tong, adding that residents can also pay attention to the notices posted by the management and always question if such activities have been approved by the committee within the budget.

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“Always show up at your AGMs and EGMs. Don't think that, I am just one parcel owner, I don't have any say in the decisions made.”
– NK Tong



SOURCE: SMA 2013

The duties of the JMB and MC under the SMA 2013 include the following but are not limited to:



- to properly maintain and manage the building or land intended for subdivision into parcels and the common property, and keep it in a state of good and serviceable repair;
- to determine and impose the charges to be deposited into the maintenance account for the purpose of the proper maintenance and management of the buildings or lands intended for subdivision into parcels and the common property;
- to determine and impose the contribution to the sinking fund to be deposited into the sinking fund account for the purposes of meeting the actual or expected expenditures specified under subsection 24(2) (for JMB); to determine and impose the contribution to the sinking fund to be deposited into the sinking fund account for the purposes of meeting the actual or expected expenditure specified under subsection 51 (2);
- to effect insurance according to this Act or to insure against such other risks as the parcel owners may by special resolution direct;
- to comply with any notice or order given or made by the local authority or any competent public authority requiring the abatement of any nuisance on the common property, or ordering repairs or other work to be done in respect of the common property or other improvements to the common property.



The powers of the JMB or MC under the SMA 2013 include the following but are not limited to:

- to collect the charges from the parcel owners in proportion to the allocated share units of their respective parcels (for JMB) or provisional blocks (for MC);
- to collect the contribution to the sinking fund from the parcel owners (for JMB); to collect the contribution to the sinking fund from the proprietors of an amount equivalent to 10% of the charges (for MC);
- to authorise expenditure for the carrying out of the maintenance and management of the buildings or lands intended for subdivision into parcels and the common property;
- to recover from any parcel owner any sum expended by the JMB in respect of that parcel in complying with any such notice or order as referred to in paragraph (1)(e);
- to purchase, hire or otherwise acquire moveable property for use by the parcel owners in connection with their enjoyment of the common property;

“

Ultimately, monies paid to the JMB or MC is supposed to be kept and utilised for the sole purpose of maintaining the building. Nothing more.

– Tan



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“Ultimately, monies paid to the JMB or MC is supposed to be kept and utilised for the sole purpose of maintaining the building. Nothing more,” emphasises Tan.

“If you are unable to make it for the meetings, do not simply forgo your rights without making an effort to find a proxy. You may appoint anyone who is 18 and above to represent you by filling up the prescribed proxy form. Make sure the form is submitted not later than 48 hours before the general meeting, or it will be invalid.

“A proxy holder can participate in the meeting with full voting rights but cannot be elected as office bearer. Only a proxy who is an official representative of a unit owned by an organisation can hold office,” adds Tan.

Both Tong and Tan are in the judging panel of the EdgeProp Malaysia’s Best Managed & Sustainable Property Awards 2021 that recognises real estate that is sustainable and managed with excellence.

Love thy neighbour

In communal living, Chur Associates’ Tan says it all boils down to knowing your neighbour and genuinely reaching out for a meaningful engagement.

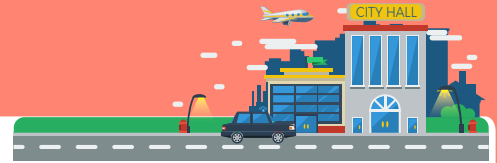
“Take part in the community activities. Make use of the facilities. If you don’t enjoy your own backyard, how can you take care of it? Set up a community watchdog group among the owners to act as a check and balance against the conduct of the management body.

“One possible way is to create a chat group on WhatsApp and communicate among everyone. In any community, participation is paramount and if there is no concern about how the JMB or MC is running, then bad things could happen. So, if everyone participates and inputs their concerns, then the community will be able to benefit from a well-run JMB or MC,” says Tan.

Tan also favours the setting up of a resident committee to act as a watchdog to ensure better governance and compliance.

Towards this end, Tan says residents should consider engaging with and leveraging the expertise of those staying within the strata community.

“For example, if there is a practising accountant within the strata community, task that person to run through the audited account and the bookkeeping practices of the management body,” Tan suggests. 📌



Main functions of the COB

- Monitor the filing and review the Schedule of Plots and share units allocated for new/old development areas (if applicable) by the Developer/JMB.
- Monitor the establishment of JMB for the first time through the filing of a notice on the intention of the developer to hand over vacant possession.
- Monitor the establishment of MC for the first time after the expiration of the initial period that at least one quarter of the aggregate share units have been transferred.
- Provide advisory services and monitor the progress of a further general meeting held by JMB/MC.
- Provide advisory services on legal/accounting/technical/management/maintenance issues involving the Developer/JMB/MC and act as a “mediator” if necessary.
- Monitor the filing of audited accounts that are certified true by the Developer/JMB/MC.
- Monitor technical complaints/damage involving the Developer/JMB/MC/buyer/owner.
- Make appointments and monitor management agents by COB.
- Implement enforcement actions.
- Process sworn applications for detention warrants by Developer/JMB/MC.
- Make a review of the Additional By-laws filed by the Developer/JMB/MC.
- Update the property register involving JMB/MC.
- Implement training, programmes and activities involving COB/JMB/MC/buyers/owners.
- Provide guidelines/SOP to JMB/MC/buyer/owner.
- Provide JMB/MC data search services (*subject to the approval of the Head/Deputy Head of COB Division). Each search will be charged a search fee.

SOURCE: KUALA LUMPUR CITY HALL WEBSITE



Passing of an iconic *nation builder*

●Text EdgeProp.my

The passing of Datuk Teo Chiang Quan, chairman and executive director of Paramount Corp Bhd on May 24, has left Malaysian corporate and property development sector players in a state of shock and despair.

This has been mirrored in an outpouring of tribute and affection for the 72-year-old widely respected for his visionary leadership, integrity and compassion. Besides building award-winning real estate and townships, Teo was also a notable pioneer promoter of education and a philanthropist.

Clearly, this is a man, soft-spoken and low-profile, yet who has touched the lives of many – from his business associates, friends, neighbours and families to employees, both past and present.

Teo's contribution to the nation has also caught the attention of the Housing and Local Government Minister Datuk Hajah Zuraida Kamaruddin, who describes him as an exemplary and responsible developer who did not hesitate to contribute back to society.

"He was an icon among Malaysian property developers and led Paramount Corp to great heights. Despite his success, the late Datuk Teo did not forget to contribute back to the country and community,"

adds the minister, who last interacted with Teo at the EdgeProp Malaysia's Best Managed & Sus-

tainable Property Awards held earlier this year. Teo was one of the award recipients honoured at the event attended by the whos who in the local property sector.

Damansara Utama Methodist Church (DUM-C)'s founding senior pastor Datuk Dr Daniel Ho calls Teo a true gentleman who was humble, caring and a loving man of God.

"Brother CQ, a man with a true heart of gold, disarmed anyone in his or her encounter with him in spite of his stature and success. His corporate achievements are legendary and yet he remained humble, affable and cared deeply for all – young and old, rich and poor, and the educated and uneducated – and treated them all with dignity and respect," says Ho.

Teo's cousin, Tan Sri Teo Chiang Kok, remembers fondly the days they grew up together. "CQ was a gentleman and considerate person and will be dearly missed not just by me but also all those whose lives he touched," adds Chiang Kok, who is Bandar Utama City Corp Sdn Bhd director.

Paramount Corp CEO Jeffrey Chew says Teo was a man of strong principles. "The Paramount family will always remember him for his work ethics, integrity as well as his relentless insistence on quality in everything we do."

Paramount Corp senior independent non-executive director Datuk Seri Michael Yam says Teo was the epitome of a gentleman and a professional while at the same time a patient mentor and loving family man. "Most of all, he was a sincere friend to many and a well-respected chairman of Paramount Corp, a well-established property and education public-listed company that just celebrated its 50th anniversary in 2019."

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Datuk Teo Chiang Quan
(1949 – 2021)

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Real Estate and Housing Developers' Association Malaysia (Rehda) president **Datuk Soam Heng Choon** says the Malaysian property development and real estate industry has lost a great leader.

Rehda, Soam says, has lost a mentor and a pillar of support as Teo was always approachable and ever willing to contribute for the betterment of the industry.

EdgeProp Malaysia editor-in-chief and managing director **Au Foong Yee** remembers Teo as a humble and caring corporate captain of distinction who chose to stay out of the limelight.

She recalls the occasion how genuinely and unhesitatingly the late Teo had responded to an appeal for assistance for a cause that was close to his heart.

Au adds: "Each time I greeted him, he would remind me to call him just CQ. Farewell and rest in peace, brother CQ".

A member of Malaysia Developers' Hall of Fame

Paramount Corp had its beginnings in Malaysian Rice Industries Bhd which was established in 1969 and then listed on the Kuala Lumpur Stock Exchange in 1971.

In 1978, the company restructured into a property development company and in 1980, adopted the name Paramount Corp Bhd. The following year, Paramount debuted its property development in Sungai Petani, Kedah, where the developer has since become a household name.

Besides expanding its property portfolio, Paramount has also ventured into the insurance and private education sectors, amongst others.

In 1989, Teo was appointed the group managing director and CEO of Paramount Corp. He was appointed chairman of the board of Paramount on June 8, 2015.

"From the time I was given the opportunity to take over the company, I saw its potential and knew that failure was not an option," Teo had said in Paramount's 50th Anniversary cof-

fee table book.

This has manifested in Paramount Property being acknowledged as a builder of distinction.

Among the accolades it has achieved was its induction into Malaysia Developers' Hall of Fame. The exclusive membership is not for sale. It is only accorded to Malaysia's developers who have been awarded the EdgeProp Malaysia's Responsible Developer: Building Sustainable Development Award.

Meanwhile at the EdgeProp Malaysia's Best Managed & Sustainable Property Awards this year, Paramount Property took home the Gold (highest award) in the EdgeProp-ILAM Malaysia's Sustainable Landscape (Landscape Planning Category) for its HillPark @ Bukit Banyan project in Sungai Petani, Kedah.

Relentless value creator

The late Teo did not stop at creating value for his stakeholders alone. A case in point – as chairman of the Joint Management Body of Serai Bukit Bandaraya, KL, he was known and respected for his relentless pursuit of enhanced safety for his fellow residents as well as liveability and sustainability of the condominium.

Serai Bukit Bandaraya was awarded Gold in the Below 10 Years – Multiple-owned Strata Residential Category at the 2021 edition of the EdgeProp Malaysia's Best Managed & Sustainable Property Awards.

Those who have known or worked with Teo would attest to his being a great mentor and team player who was always open to ideas that would impact others positively.

Continued **NEXT PAGE** →



Au recalls the occasion how genuinely and unhesitatingly the late Teo had responded to an appeal for assistance for a cause that was close to his heart.



One of Paramount Property's projects in Sungai Petani, Kedah.



Kemuning Utama, a development by Paramount Property

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Missed by all...



Housing and Local Government Minister, Datuk Hajah Zuraida Kamaruddin

An industry icon

"It is with great sorrow that I hear the passing of Datuk Teo Chiang Quan, Chairman of Paramount Corp Bhd. My sincere condolences to his family and loved ones in these difficult times.

He was an icon among Malaysian property developers and led Paramount Corp to great heights. Despite his success, the late Datuk Teo did not forget to contribute back to the country and community.

Under his leadership, Paramount Corp ran the Sayangi Rumahku programme as part of its corporate social responsibility efforts back in 2019 to support the

KPKT's (Housing and Local Government Ministry) Dasar Komuniti Negara (DKN) by repairing and upgrading sporting facilities at PPR (Projek Perumahan Rakyat) Seri Cempaka, PPR Lembah Subang 1 and Perumahan Awam Seri Kedah.

As the Minister of Housing and Local Government, these exemplary contributions have not escaped my attention and I am grateful that Malaysia had such a considerate man that was dedicated to the people of Malaysia.

Again, I offer my sincere condolences to the late Datuk Teo's family, loved ones and the management and staff of Paramount Corp."

A curious learner



EcoWorld Malaysia chairman, Tan Sri Liew Kee Sin

"Datuk Teo Chiang Quan was a very learned person. He was always curious to learn new things. His deep desire for a good education system is deeply respected."

A leader that left a profound impact on many



Sime Darby Property Group managing director, Datuk Azmir Merican

"On behalf of all of us at Sime Darby Property, I extend our heartfelt condolences to the late Datuk Teo Chiang Quan's family and everyone at Paramount Corp. The outpouring of affection

and respect since his passing has served as a fitting memorial and tribute to a leader whose generosity and compassion have left a profound impact on many.

We have lost a well-respected leader whose contributions in the property development industry have not only benefited those around him but also the nation at large. As we mourn his loss, we also celebrate the legacy he has left behind and the impact of his work, which we know will continue to be felt for many years to come."

Immense contribution to philanthropic activities



UDA Holdings Bhd president and CEO, Mohd Salem Kailany

"To the late Datuk Teo Chiang Quan, you have contributed immensely to the property industry and philanthropic activities.

Your passing is deeply felt. May your soul rest in peace.

Heartfelt sympathies and deepest condolences to the family of Datuk Teo."

Admired for his contribution to Malaysia's education sector



EcoWorld president and CEO, Datuk Chang Khim Wah

"Datuk Teo Chiang Quan's sudden passing is a real loss to the Malaysian property development fraternity.

He was a true gentleman and apart from building up the Paramount Group into the highly reputable developer that it is today, his commitment to advance and improve our country's education sector is something we deeply admire. We offer our heartfelt condolences to his family in their time of grief."

His contributions will be remembered forever



Fiabci Malaysia president, Datuk Koe Peng Kang

"Datuk Teo Chiang Quan was a very highly respected icon in the property industry and society.

I am absolutely saddened by his departure. His immense contribution to the industry and society will be forever valued and remembered."

A big loss



Mah Sing group managing director, Tan Sri Leong Hoy Kum

"Datuk Teo Chiang Quan's demise is a big loss to all of us, as he was a true professional corporate leader. His contribution to both the real estate and education sectors has changed lives for many people.

I offer my sincere condolences to Datuk Teo's family, loved ones and the management and staff of Paramount Corp."

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Bandar Utama City Corp Sdn Bhd director and Malaysia Shopping Mall Association (PPK) president, Tan Sri Teo Chiang Kok

A gentle and considerate person

“My cousin Chiang Quan and I grew up together from birth for 15 years until his family moved into their own family home. We had many fond memorable times together exploring the jungle behind our home then.

In the family business we were running different operations but even then his approach was more of corporate organisation as opposed to our more

traditional family-managed businesses. This corporate structure led him to modernise and expand many folds of the Paramount Corp Group to what it is today. This is a great story about transforming a family business into a corporate behemoth.

CQ was a gentle and considerate person and will be dearly missed by not only me but by all whose lives he had touched.”

He treated all with dignity and respect



Damansara Utama Methodist Church (DUMC) Founding Senior Pastor, Datuk Dr Daniel Ho

“Brother CQ, a man with a true heart of gold, disarmed anyone in his or her encounter with him in spite of his stature and success. His corporate achievements are legendary and yet he remained humble, affable and cared deeply for all – young and old, rich and poor, and the educated and uneducated – and treated them all with dignity and respect. That is the true measure of a man!

His concern, burden and love for everyone was shown ultimately in his love for his wife, Esther, because just as he was being wheeled into the ICU, he reminded me to call her. Such was the gentle touch of a true gentleman and a loving man of God.

He was one of the closest business leaders I have had the privilege of journeying with as a pastor, and to see him in his personal self – not just his joys, successes and blessings, but also his tears and heartaches – is something I will forever deeply treasure. Such is the worth and weight of the man – no pretence but only deep authenticity and security. Such is my joy, honour and blessing to have encountered CQ, which will be deeply etched in my memory.

I look forward to having many teh-tarik sessions with him one day [in heaven]. Then we can have as much sugar as we like in our teh and that would be glorious!”

Thanks to him, we won



Henry Butcher Malaysia (Mont Kiara) Sdn Bhd executive director, Low Hon Keong

“I have known Datuk Teo Chiang Quan since 2016 when Henry Butcher (Mont Kiara) was appointed as the property manager for Serai Bukit Bandaraya. He was the chairman of the Joint Management Body (JMB) at that time.

Every morning he walked around the community as part of his exercise to fulfil the daily 10,000 steps. He was very friendly and humble, smiling and greeting everyone he met, even the cleaners. We all like him very much.

Datuk Teo was very active and enthusiastic in property management. He always took the initiative to drive long-term plans to improve the overall community. We always felt motivated working with him as he always encouraged us and had confidence in the JMB committee members.

Even when dealing with difficult situations, he stayed calm and listened to all opinions before making a decision.

We have continuously submitted Serai Bukit Bandaraya to participate in EdgeProp Malay-

sia's Best Managed & Sustainable Property Awards but we had not won anything. Datuk Teo didn't give up and kept improving every year to enhance the facilities and safety of the building.

Finally, this year, Serai Bukit Bandaraya was awarded the Gold in the Below 10 Years – Multiple-owned Strata Residential Category, thanks to Datuk Teo.”

We have lost a great leader



Real Estate and Housing Developers' Association Malaysia (Rehda) president, Datuk Soam Heng Choon

“I am deeply saddened by the passing of Datuk Teo Chiang Quan, chairman of Paramount Corp Bhd. We have lost a great leader in our property development and real estate industry.

Rehda has lost a mentor and a pillar of support as he was always approachable and ever willing to contribute for the betterment of the industry.

We will always remember his selflessness in agreeing to allow his director of Paramount Property (late Datuk Ricque Liew) spearhead the supervision in the construction of Wisma Rehda. We will all miss him dearly. We would like to extend our deepest condolence and heartfelt sympathy to his family. May his soul rest in peace.”

A leader who led by example



Paramount Corp Bhd senior independent non-executive director, Datuk Seri Michael Yam

“Datuk Teo Chiang Quan is the epitome of a gentleman and a professional while at the same time a patient mentor and loving family man.

Most of all, he was a sincere friend to many and a well-respected chairman of Paramount Corp, a well-established property and education public-listed company that just celebrated its 50th anniversary in 2019.

Personally, it has been a great experience and absolute pleasure for me to sit on the board of Paramount Corp as an independent non-executive director for the past 11 years and over the past seven years as its senior independent director under his leadership.

He encouraged a free flow of ideas and debates amongst the directors while exercising the highest standards of governance and transparency. He also led by example, tempering his stewardship with core values of integrity, generosity, humility, compassion and care for others, especially for employees. We have indeed lost a great friend, industry leader and nation builder.”

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The cornerstone of the company



Paramount Corp Bhd CEO, Jeffrey Chew

"He was the cornerstone of our company, setting the vision and mission and epitomising our core values of TRIBE (Trust, Respect, Integrity, Bravery and Energy), which we hold dear to this day.

Datuk Teo's life is also the inspiration for Paramount's vision of 'Changing lives and enriching communities for a better world'. He was a warm person who could strike up a conversation with anyone at any level. He had a great sense of responsibility and was generous with his employees.

A man of strong principles, the Paramount family will always remember him for his work ethics and integrity as well as his relentless insistence on quality in everything we do."

Deep passion in promoting good education

Federation of Methodist Schools Alumni Association Malaysia (FMSAAM)

"We extend our deepest condolences to Datin Esther Teo and the family at this difficult time. May they stay strong with great fortitude.

Datuk Teo Chiang Quan will be greatly missed for his humility and leadership. A soft spoken gentleman, civil to all, he would be fondly remembered for his astute and calm leadership role, advice and encouragement.

He served as the President of FMSAAM from 2018 up to the time of

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(From left): Au, Zuraida, Teo and Low at EdgeProp Malaysia's Best Managed & Sustainable Property Awards 2021.

his demise. Prior to that he was for a very long number of years the President of the Alumni Association of Methodist Boys School, Kuala Lumpur and the Chairman of the School's Board of Governors.

He had deep and extensive passion for promoting good education as an integral part of nation-building. Other than investing in and promoting schools and colleges to deliver quality education, Datuk Teo believed in continuing the Methodist Schools legacies of bringing a sound education to students of diverse background, especially those from financially less advantaged family circumstances.

He was deeply committed and passionate in these endeavours and in furthering FMSAAM's objectives. He was one of the promoters in 2012 in registering FMSAAM as a national forum for championing the cause of mission schools in our country, especially the Methodist mission schools.

The FMSAAM leadership shall continue the programme and initiatives that Datuk Teo had set for the current term of office. Rest in peace, Datuk Teo."

Official statement from Paramount Corp Bhd

It is with profound sadness that Paramount Corp Bhd announces that Datuk Teo Chiang Quan, chairman and executive director, passed away this evening (May 24, 2021) due to complications from an unexpected illness. He was 72.

Over and above being an astute businessman and property developer, Datuk Teo may best be described as a nation-builder.

He began his career in what was known as Malaysian Rice Mills in 1976, which, in 1980, was renamed Paramount Corp Bhd. Through his leadership and determination to succeed, Datuk Teo helped shape Paramount into the company it is today.

He became chairman of the board of Paramount on June 8, 2015 and provided

leadership and guidance to its management in the formulation of the group's long-term strategic plans, particularly in the areas of land banking and communication with stakeholders.

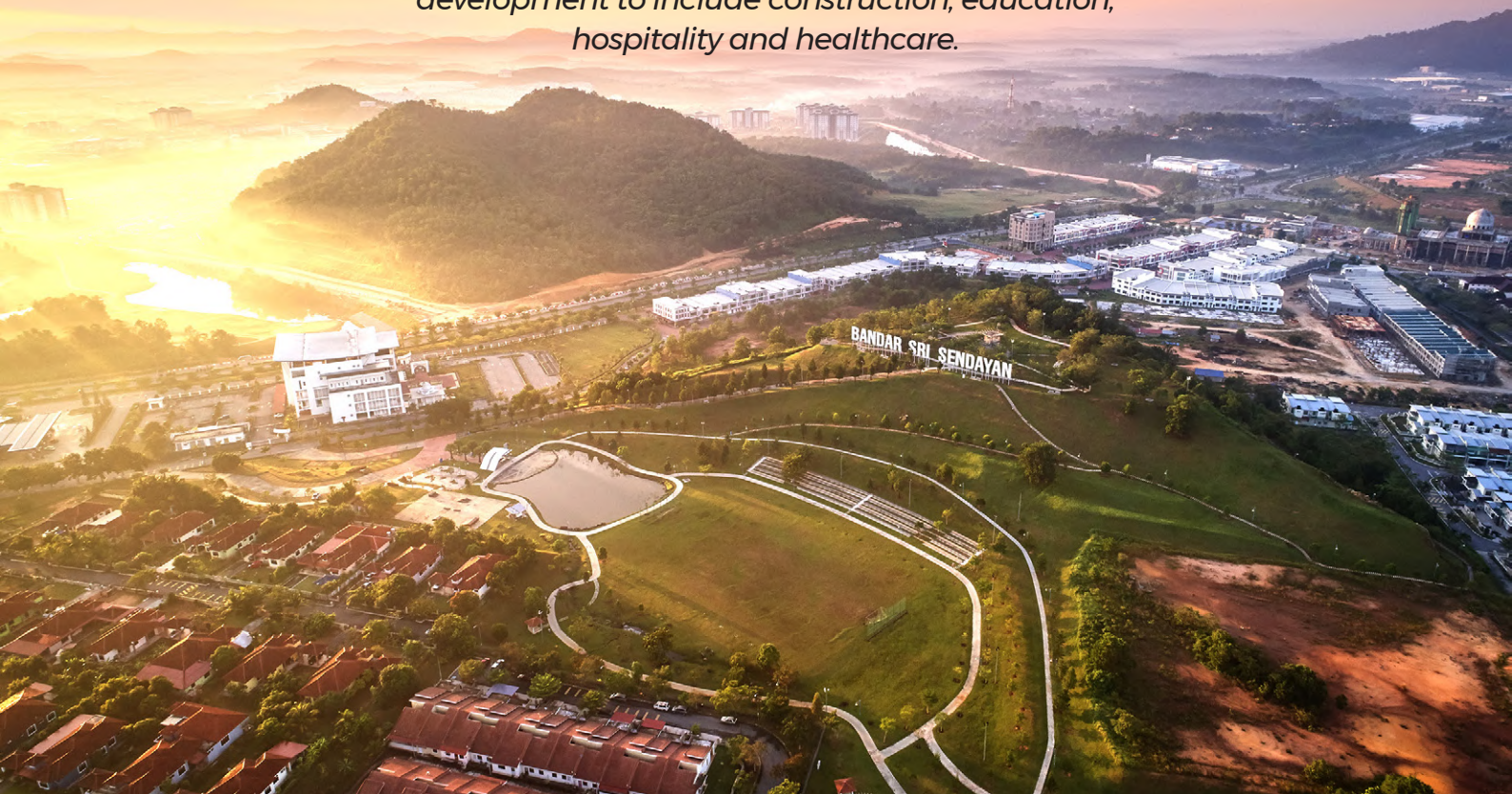
As one of the pioneers in private tertiary education in Malaysia, he made tertiary education affordable for Malaysians. Under his leadership, he set up Sri KDU schools and later through the acquisition of REAL Education Group, built the largest K-12 education group in Malaysia.

On July 19, 2005, he was awarded the "Datukship" for his contribution to the progress and well-being of the Malaysian society. In 2019, he was awarded the accolade of FIABCI Property Man of the Year. 📧

From small steps **COME** **GIANT** **STRIDES**

*Having made its mark on the property development landscape, **Matrix Concepts** is a shining example of what tenacity, astute strategic planning and a robust management team can achieve.*

Growing from strength to strength in a relatively short period of time, the company's principal business has expanded from property development to include construction, education, hospitality and healthcare.



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EdgeProp.my

Editor-in-chief
Au Foong Yee

Editorial
Assistant Editor Tan Ai Leng
Project Editor Anita Kandhavel

Designer Xiao Hu

Advertising & Marketing
Senior Account Managers
Ian Leong (012) 359 1668
Cecilia Too (012) 319 7666
Joane Tan (011) 6286 5767

Account Manager
Joyceline Chan Lai Yuet
(012) 693 5826

Marketing Support & Ad Traffic
Madeline Tan (03) 7721 8218

Email: marketing@edgeprop.my

For enquiries and listings
Email: support@edgeprop.my
Tel: (03) 7733 9000

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is published by The Edge
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BUILDING BRAND RECOGNITION

Upon its incorporation in 1996, Matrix Concepts Holdings Berhad (Matrix Concepts) has consciously set about cultivating its business portfolio and brand name in the state of Negeri Sembilan. Within two decades, the company has not only expanded its development footprint to other parts of Malaysia and even abroad, it was successfully listed on the main market of Bursa Malaysia in 2013.

Having evolved into a recognised and respected property developer with a combined gross development value (GDV) of more than RM8 billion of completed residential and commercial developments to date, Matrix Concepts will continue to spread its footprint with an estimated GDV of RM12 billion in its current and future projects for the next few years.

Whilst also branching into construction, education, hospitality and healthcare, Matrix Concepts is set to flourish with new townships and integrated commercial developments, as well as boutique and luxury high-rise apartment complexes.

It was in 2005 that Matrix Concepts gained real traction in the property development sector, signing up two large joint ventures to establish new townships – Bandar Seri Impian in Johor and a 5,233-acre freehold tract in Seremban named Bandar Sri Sendayan. Notably, Matrix Concepts bagged the EdgeProp Malaysia's Responsible

Developer: Building Sustainable Development Award 2021. It is also inducted into Malaysia Developers' Hall of Fame where membership is exclusively accorded to winners of EdgeProp Malaysia's Responsible Developer introduced in 2018.

Staking an unassailable claim in Seremban

Comprising residential, commercial, institutional and industrial properties, Matrix Concepts' Bandar Sri Sendayan is a self-sustaining integrated township that is conveniently situated between the Greater Klang Valley conurbation and the Malaysia Vision Valley 2.0. Currently home to a population of about 40,000, the award-winning township, which is now 60% completed, is projected to have approximately 100,000 residents upon its completion.

Originally a plantation and secondary jungle located south-east of Seremban, Bandar Sri Sendayan today enjoys easy connectivity via the North-South Highway (PLUS), North-South Expressway Central Link (ELITE) and the KLIA Linkage, with future accessibility on the cards through the proposed Paroi-Senawang-KLIA Expressway.

Besides the essential components of accessibility and connectivity, the township's master plan has been conceptualised to serve up comfortable living in a holistic environment that prioritises community lifestyle with added value to its homebuyers. As such,

on top of the extensive range of residential options, Bandar Sri Sendayan is well equipped with choice amenities encompassing educational, commercial, retail and recreational.

"Nurturing Environments, Enriching Lives"

To begin with, commercial and retail needs are amply serviced primarily at Sendayan MetroPark and Sendayan Merchant Square, which offer all the usual amenities. Whilst Sendayan MetroPark is strategically located along the main boulevard of Persiaran Bandar Sri Sendayan, the 100-acre Sendayan Merchant Square is intentionally sited closer to the pulse of the township and operates as a vibrant central business hub that serves both the community and its surrounding areas.

Meanwhile, the Sendayan Tech-Valley has been conceived to attract both domestic and foreign direct investments. Spread across 1,100 acres, this development boasts excellent technological and infrastructural facilities, and aspires to be the address for businesses focusing on sustainability, renewable resources, and new technology, as well as advanced communication services and facilities.

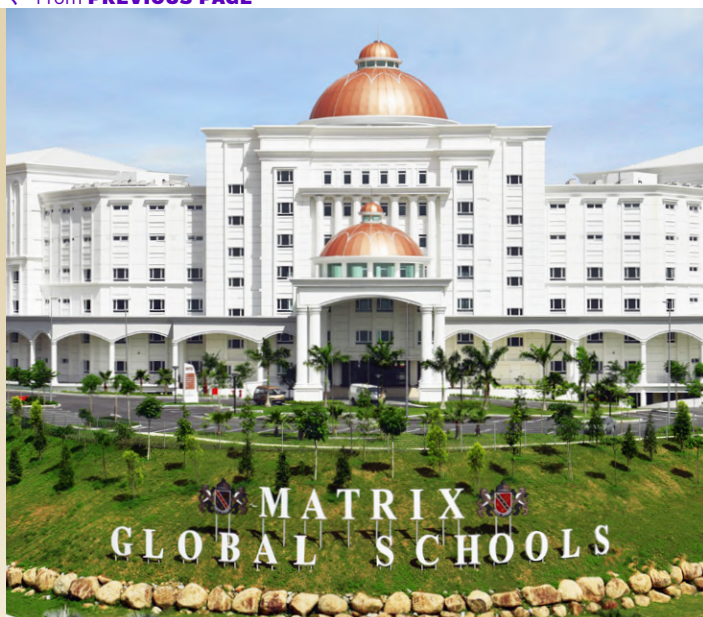
To sweeten the pot further, Bandar Sri Sendayan is also home to a number of schools including its eponymous private school named Matrix Global Schools (MGS). Situ-

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Boasting an imposing built-up area of 380,000 sq ft, d'Tempat Country Club features a variety of leisure and recreational facilities.

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Matrix Global Schools in Bandar Sri Sendayan.

ated in the heart of the township, close to the various residential enclaves and other facilities, the school is a prominent bastion of top-notch quality education. Established in 2015, MGS offers international and national school syllabuses, plus the option of boarding for its students. Featuring a strong teaching faculty, excellent facilities and a comprehensive selection of activities, the school offers its students a superior academic standard underscored by a strong value system.

There are also sizeable green spaces integrated within the township to celebrate the inherent beauty of nature and to foster community spirit. For instance, the verdant Sendayan Green Park presents plenty of prospects to entice people of all ages. Spread over 26 acres, the park features themed lawns and gardens, an amphitheatre area, as well as fields and courts for sporting activities. Also to be found in the township is the 34-acre Sendayan X-Park. Touted as the largest sports and leisure venue in Negeri Sembilan, the park offers exciting sporting attractions and 18 recreational activities to suit all preferences.

However, in terms of social interaction, the pièce de résistance must undoubtedly be the d'Tempat Country Club. Boasting an imposing built-up area of 380,000 sq ft, the club house features a variety of leisure and recreational facilities, which includes an Olympic-sized pool with an aqua gym, gymnasium, multi-sports facilities, 10-lane bowling alley, children's playroom, reading room, banquet hall, multiple function rooms, F&B outlets and a spa. Exclusive to members only (although its dining and event facilities are open to the public), d'Tempat Country Club is the largest family-friendly club in the state and presents an ideal venue for quality downtime.

Cultivating the Sendayan Conurbation

Residential choices in Bandar Sri Sendayan comprise single- and double-storey terraces, semi-detached and bungalow houses. The home designs feature generous built-up areas and integrate many practical attributes that

will suit new, growing and multi-generational families. Furthermore, besides presenting homebuyers with golden opportunities to invest in affordable, quality landed properties, homeowners also stand to benefit from valuable capital appreciation of their properties. For instance, one of Matrix Concepts' residential products launched in 2015 for RM327,781 was transacted at RM500,000 in 2018, giving it a capital appreciation of 52.5%.

Continuing on its mission to create added value and housing opportunities at different

price points, Matrix Concepts is extending the boundaries of Bandar Sri Sendayan, stretching outwards to include new developments such as Ara Sendayan, Laman Sendayan, Bayu Sutera and Tiara Sendayan. Combined with the main township, these additional freehold parcels will increase the Bandar Sri Sendayan territory to 6,272 acres, and is known as the Sendayan Conurbation.

Perched on higher ground and set within lush greenery, the idyllic 194-acre Ara Sendayan (~ GDV RM950 million) with its charming tree-lined boulevards enjoys panoramic views of a scenic lake park. The estate includes a total of 1,272 units, made up of double-storey link and semi-detached homes.

With built-up areas ranging from 2,109 sq ft to 3,299 sq ft for link homes and 3,528 sq ft to 5,120 sq ft for semi-detached homes, the low-density enclave has seen 97% of its homes taken up since its first launch in 2017. Saving the best for last though, Matrix Concepts has launched its final phase named Damaris which is sited on the highest plateau of Ara Sendayan, thus capitalising on the best views in the township.

Following the success of Ara Sendayan, several other project launches were initiated and received good take-up rates within the Sendayan Conurbation. Catering to different market segments, all of them will benefit from the excellent connectivity, extensive amenities and facilities available in Bandar Sri Sendayan.

Bayu Sutera (~ GDV RM1.2 billion), for exam-

ple, will offer 2,043 units featuring design layouts that will appeal to first-time homebuyers or those with small to medium families. Double-storey link options with built-ups starting from 2,142 sq ft will be open for preview in Q3 2021.

Then there is Laman Sendayan (~ GDV RM492 million) measuring 110 acres, which includes a 3.3-acre central park with facilities such as a basketball court, reflexology path and a joggers' track set amidst landscaped pockets of luxuriant greenery. On offer are 1,496 units comprising single- and double-storey link homes with built-up areas of between 1,075 sq ft and 2,396 sq ft, as well as commercial lots.

Last but not least is Tiara Sendayan (~ GDV RM1.4 billion) which sits on 295 acres and includes nine precincts. Like Laman Sendayan, this development has its own 12-acre manicured park and features single- and double-storey link homes plus commercial lots. Totalling 2,860 units, the built-up areas of the link homes range from 1,250 sq ft to 2,174 sq ft whilst the commercial lots measure 3,100 sq ft each. Its first product launch in January 2018 enjoyed a 100% take-up rate and the overwhelming response has encouraged Matrix Concepts to initiate a few more sequels.

Matrix Concepts has numerous ongoing and upcoming projects such as introducing premium residential options in the form of luxury bungalows and new industrial developments slated for Sendayan TechValley. Suffice to say, any new project in the Sendayan Conurbation will be accorded the same "Matrix Concepts touch" of quality, value add-on and convenience. 📍

Continuing on its mission to create added value and housing opportunities at different price points, Matrix Concepts is extending the boundaries of Bandar Sri Sendayan, stretching outwards to include new developments such as Ara Sendayan, Laman Sendayan, Bayu Sutera and Tiara Sendayan.



Laman Sendayan.

AN URBAN SANCTUARY



The 13.5-acre lake park in Bandar Seri Impian. (File picture taken before MCO)

Heading south, we come to the other award-winning township by Matrix Concepts – Bandar Seri Impian, located in Kluang, Johor. The township was born when Matrix Concepts entered into a joint venture with Koperasi Kemajuan Tanah Negeri Johor Berhad to develop a plantation site in 2005. Originally named Taman Seri Impian, rapid population growth and corresponding demand for housing necessitated the expansion of the development and accordingly, it was re-named Bandar Seri Impian in 2015.

Sited on freehold land measuring 901 acres, Bandar Seri Impian enjoys excellent connectivity and is easily accessible via the North-South Expressway, the newly upgraded Jalan Kota Tinggi-Kluang and, eventually, through the proposed Gemas-Segamat-Kluang-Pasir Gudang Ex-

pressway which will feature a dedicated interchange at Bandar Seri Impian.

The township is also connected via the national railway through a choice of stations nearby whilst the Senai International Airport is about 80km away. Strategically located just 10 minutes from Kluang town centre, the blossoming integrated township doubles as a cosmopolitan gateway to the southern province with easy access to Kota Tinggi, Johor Bahru, Pasir Gudang and the Iskandar region.

However, Bandar Seri Impian has another ace up its sleeve – its favourable location nestled at the foot of the Gunung Lambak Recreational Forest. Set against such a stunning backdrop, the township projects a serene and restful atmosphere despite the hustle and bustle of urban living.

Facilities just a stone's throw away

Comprising a healthy mix of residential and commercial properties with all the customary amenities, the township also boasts several well landscaped parks including a 13.5-acre recreational lake park.

Centrally located, the lake park incorporates exercise stations, playgrounds, reflexology areas, cycling and jogging paths – all interspersed within landscaped greenery. Besides persuading its residents to participate in an active lifestyle, thus contributing towards a healthier society, the park also serves to promote and facilitate social interaction among residents.

Meanwhile, the commercial and retail hubs in Bandar Seri Impian are serviced by Impiana Square and Impiana Avenue. Located at the heart of the township and overlooking the lake park, the vibrant Impiana Square will offer convenience in the shape of 204 commercial lots, with 113

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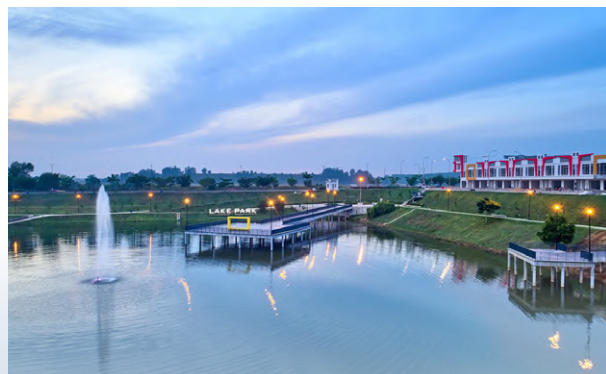
The lake park incorporates playgrounds, cycling and jogging paths, all interspersed within landscaped greenery.

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Bandar Seri Impian is sited on freehold land measuring 901 acres.

“
Emphasising home security and safety, most of the residential parcels are fenced with its own guardhouses.



A peaceful evening view of lake park.

completed with retail businesses ranging from clinics and salons to eateries and other amenities.

To accommodate the demand of a growing population then, Impiana Avenue was launched first in 2009 with an additional 95 lots to the commercial mix.

With a ready and burgeoning clientele, both hubs have already attracted numerous household names including Pizza Hut, 99 Speedmart, Kluang Rail Coffee and KFC, with other conveniences such as a hotel, supermarket and departmental store set to be opened in the near future.

There's no place like home

The township has a total GDV of RM2.50 billion and to date, Matrix Concepts has completed about 78% of Phase I of the development, having already handed over 5,572 residential and commercial units. Phase I will offer a total of 6,864 units and the rest of the project will have a GDV of RM875 million. Upon completion, Bandar Seri Impian is expected to house a population of more than 50,000.

Emphasising home security and safety, most of the residential parcels are fenced with its own guardhouses. The residential component is extensive, covering single- and double-storey terraced, semi-detached and bungalow units. Over the years, the properties have risen in value with some earlier products appreciating by about 20%. For instance, a double-storey terraced house from the Impiana Bayu 3A project commanded a launch price of RM548,888 in 2019 while a similar

product was sold for RM458,888 in 2015.

Currently under construction are 439 units of double-storey terraced homes with land sizes ranging from 1,400 sq ft to 2,200 sq ft. Upcoming offerings include 853 units comprising a mix of double-storey terraced, semi-detached and bungalow houses, as well as single-storey shoplots.

Recent launches include Impiana Damai 2A which consists of a total of 135 units of double-storey terraced houses spread across 16.18 acres. Launched in September 2020 at prices starting from RM568,888, Impiana Damai 2A offers a choice of two layouts. The first, Eloisa 1 – numbering 80 units – boasts a generous unit built-up area of 2,875 sq ft on land measuring 2,200 sq ft. Eloisa 2, meanwhile, numbers 55 units and has a unit built-up area of 2,650 sq ft sitting on 1,650 sq ft of land area. Impiana Damai 2A offers an additional perk in the form of a one-acre park integrated within its vicinity, for exclusive use by its residents. Scheduled for completion in 4Q2022, approximately 58% of the project has already been taken up.

The resounding success of Bandar Seri Impian and the continuing demand for affordable and stylish houses featuring practical design layouts has prompted Matrix Concepts to embark on a new extension. Phase II of Bandar Seri Impian, located just adjacent to the existing township, occupies a freehold site measuring 309 acres. Currently in the planning stage, the new development is slated to house 3,329 residential units.

Surrounded by comprehensive amenities and facilities, both within and in close proximity to the township, discerning homeowners seeking a balanced lifestyle need to look no further than the all-inclusive Bandar Seri Impian. 📍



Bandar Seri Impian is designed for multigenerational living. (File picture taken before MCO)



Artist's impression of Chambers Kuala Lumpur.

BRINGING THE HEAT TO KLANG VALLEY

Inevitably, after conquering the development landscape in Negeri Sembilan and then Kluang in Johor, Matrix Concepts would look towards the dynamic Klang Valley to develop its brand, stay competitive and further prove its mettle.

Given the dearth of large plots within the city centre, which has in turn persuaded many established developers to build new townships further afield within the Greater Klang Valley Corridor, Matrix Concepts has adopted a different yet interesting business and strategy for its foray into the central region.

The company acquired several parcels of land in prime locations in the Klang Valley with the first being a 1.05-acre freehold parcel in downtown Kuala Lumpur. Located in Jalan Ipoh Kechil, off Jalan Putra, Chambers Kuala Lumpur was conceptualised for young urban dwellers. The development offers 509 serviced apartment units and four retail lots within a 33-storey single-block condominium.

Residing in the lap of luxury

Touted as “a different kind of dwelling”, the RM319.8 million Chambers is a high-end serviced condominium which promises to be the star of its neighbourhood. Launched in August 2018, its location marries the best of two worlds – tucked away from the hustle and bustle of the city centre and its attendant traffic woes, yet within reach of Kuala

Lumpur’s prime amenities, shopping malls and popular attractions.

To begin with, there’s a Light Rail Transit (LRT) station conveniently located a mere 210 metres away whilst Sunway Putra Mall is only 350 metres down the road. The iconic World Trade Centre Kuala Lumpur (formerly known as Putra World Trade Centre), meanwhile, is about 650 metres away and the renowned KPJ Tawakkal KL Specialist Hospital is just within a five-minute drive. In short, Chambers boasts an address close to many transportation options and countless services including easy access to prominent corporate offices, healthcare centres, education institutions, shopping malls, recreational facilities, as well as plentiful dining and nightlife options.

Commensurate with its status as a premier serviced apartment, Chambers offers an impressive range of facilities and residents will be spoilt for choice in ways to relax and unwind from their daily stresses. The facility deck, which is located on the ground floor of the podium, comprises a trio of swimming, shallow and wading pools, gymnasium, games room, children’s playground, lounge and a function room as well as a designated barbecue and hammock area.

Investors are also presented with three hassle-free investment packages – either easy entry price, key flexibility or premium services. The easy entry price offers a

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“Laid out to optimise functionality and versatility, the stylish and modern units come in three design types. The first option – studio – provides a maximum built-up area of 454 sq ft.”



The lobby lounge.



Facilities in
Chambers
Kuala Lumpur.



The development is scheduled to be completed in 2Q2022.

← From **PREVIOUS PAGE**

fully furnished option to make moving in a breeze. The key flexibility option, meanwhile, allows the opportunity to convert the unit into a dual-key unit, thus allowing the owner either to occupy one room while renting out the other, or to rent out the twin rooms separately to generate additional income.

The premium services, which requires sign-up with an appointed operator, shall comprise a leasing, housekeeping and concierge provision. Under the leasing service, the appointed operator will facilitate short- and medium-term rentals, Airbnb rentals, advertisements and corporate sales, and most importantly, manage tenants on behalf of the owner. The housekeeping services cover laundry, cleaning and maintenance of units while the concierge service offers an automated check-in kiosk, a frontdesk receptionist, transportation arrangement services and even, event planning.

Scheduled to be completed in 2Q2022, the development has already seen a take-up rate of 85%, with the vast majority of investors straddling the 30–39 age group, followed by those aged between 40 and 49.

Laid out to optimise functionality and versatility, the stylish and modern units come in three design types. The first option – studio

– provides a maximum built-up area of 454 sq ft. The next option, which features two bedrooms, has a built-up area of 653 sq ft, whilst the most spacious variant measuring 908 sq ft features a single bedroom with flexibility to convert the living room into another second studio unit. All the units come partially furnished with kitchen cabinets and selected electrical appliances, subject to certain terms and conditions.

Transforming the skyline, Chambers Kuala Lumpur offers opulent comfort and bespoke conveniences packaged in an elegant and contemporary setting. Surrounded by ample amenities, facilities and other attractions, the luxe Chambers Kuala Lumpur truly offers the best of city living.

Forthcoming in the Central Region

Other upcoming developments by Matrix Concepts are condominium projects in Cheras, Puchong and Damansara Perdana.

The Cheras project will be sited on a 5.2-acre leasehold plot in Pandan Perdana. The proposed development will enjoy excellent connectivity via the Sungai Besi Highway, Kuala Lumpur Middle Ring Road 2 (MRR2) and Jalan Loke Yew, along with accessibility through the Mass Rapid Transit (MRT) station at Taman Midah and the LRT station at Maluri.

As it is located in a mature neighbourhood, the development will be surrounded by ample amenities including a vast selection of shopping preferences such as the Lotus Extra Cheras, Eko Cheras Mall, Sunway Velocity Mall, Ikea Cheras and the many commercial centres in the vicinity.

At an estimated gross development value (GDV) of RM420 million, the condominium will comprise twin 30-storey towers on top of a 6-storey podium carpark. The high-rise towers will feature a total of 778 units with


built-ups ranging from 750 sq ft to 1,350 sq ft, ideal for first-time homebuyers and up-graders. As expected, the condominium will come well equipped with lifestyle facilities including a 40m lap pool, Jacuzzi, sunken yoga deck, farm kitchen, herb garden, fitness garden, jungle deck, bicycle park and a multi-purpose court.

The condominium in Puchong is envisioned to be a modern and contemporary addition to its matured surroundings. Conveniently located in the pulse of Puchong business centre and within a walking distance to SetiaWalk, the condominium will enjoy the surrounding amenities and conveniences such as IOI Mall Puchong, Lotus, Bandar Puteri Business Hub and Puchong Jaya Commercial Centre.

Its strategic location ensures good connectivity by way of the Damansara-Puchong Expressway (LDP), Shah Alam Expressway (KESAS), Bukit Jalil Highway, Kajang SILK Highway and the South Klang Valley Expressway (SKVE). Also, located just a few minutes away is the LRT station at Pusat Bandar Puchong.

Set for construction on a leasehold site measuring 5.76 acres, the condominium with a projected GDV of RM480 million will comprise twin 36-storey towers on top of a 4-storey podium carpark. There will be 1,076 residential units up for grabs with built-ups ranging from 600 sq ft to 1,065 sq ft and featuring layouts of between two to four bedrooms.

Similarly, this development will also place emphasis on lifestyle facilities including a 50m lap pool, Jacuzzi, spa garden, hydro massage bed, herb garden, mini vegetable farm, outdoor fitness amenities, yoga deck and a gymnasium.

As Matrix Concepts embarks on these upcoming developments, it is already hard at work to secure new land banks, expand its portfolio and whet our appetites with dazzling new products! 

EXPANDING THE HORIZON

When progressing into overseas developments, Matrix Concepts cherry-picked Melbourne, Australia for its maiden project, M. Carnegie, persuaded by the city's well-deserved reputation as a culturally diverse hub with outstanding amenities. In fact, Melbourne has garnered the Economist Intelligence Unit's (EIU) Global Liveability Index world's top city award for seven years running, and has consistently ranked amongst the top three most liveable cities in the world since the Index began in 2002. Upon its completion, the unequivocal success of M. Carnegie not only confirmed Matrix Concepts' business acumen, but also boosted its reputation, both nationally and internationally.

Launched in June 2016, M. Carnegie has a GDV of A\$31.97million (RM101.83million) and comprises of 52 low rise boutique apartments occupying 1,865 sq m of land. Sporting a chic and contemporary design, the well-appointed units present a fresh and spacious feel thanks to the open-plan layout, high ceilings and large balconies (ground floor apartments feature a private courtyard instead).

Borrowing its name from the vibrant suburb in which it is located, M. Carnegie is located just 15km away from the heart of the city. Serviced by a good network of public transportation, the suburb is easily accessible and surrounded by ample amenities, including the nearby world-renowned Monash University, and Chadstone, the largest shopping centre in Australia. It's no wonder then that the development was fully sold out upon completion in 2018.

The success of M. Carnegie paved the way for Matrix Concepts to expand its development footprint in Melbourne with a new offering in Greenvale. An upcoming suburb in Northern Melbourne, the picturesque Greenvale is located 25km north of Melbourne CBD and lies within close proximity to Melbourne Airport.

Launched in 2020, M. Greenvale comprises 79 bungalow lots with sizes ranging from 186 to 420 sq m, spread across a 10-acre parcel. The development is strategically located just minutes away from a train station, education-



333 St Kilda is located in the atmospheric and hip suburb of St Kilda.


al institutions, childcare centres, recreational spots and medical facilities, with the Greenvale Shopping Centre conveniently sited down the road. Another favourable attribute of M. Greenvale is its prime location adjacent to the verdant 430-acre Greenvale Reservoir Park.

With an estimated GDV of A\$25.65million (RM82.11million), the project is currently under construction and is scheduled for completion in Q2 2022. Notwithstanding the challenging market conditions following the COVID-19 pandemic, all the lots were taken up by April 2021.

Next on the cards for Matrix Concepts is the soon-to-be unveiled 333 St Kilda in the atmospheric and hip suburb of St Kilda. Less than 8km from Melbourne CBD and home to numerous landmarks, St Kilda is a veritable haven of arts and culture, which also offers a plethora of amenities and facilities. 333 St Kilda is strategically situated in the heart of the suburb thus offering it the privilege of being within walking distance to iconic attractions such as the St Kilda Beach and Esplanade, St Kilda Botanical Gardens and Luna Park.

On land measuring 2,543 sq m, 333 St Kilda will comprise of an eight-storey mixed development presenting 76 apartments, plus retail components such as a proposed mini market and bakery cum café. Residents will also enjoy comprehensive amenities including a gym, an outdoor BBQ and dining area and a children's

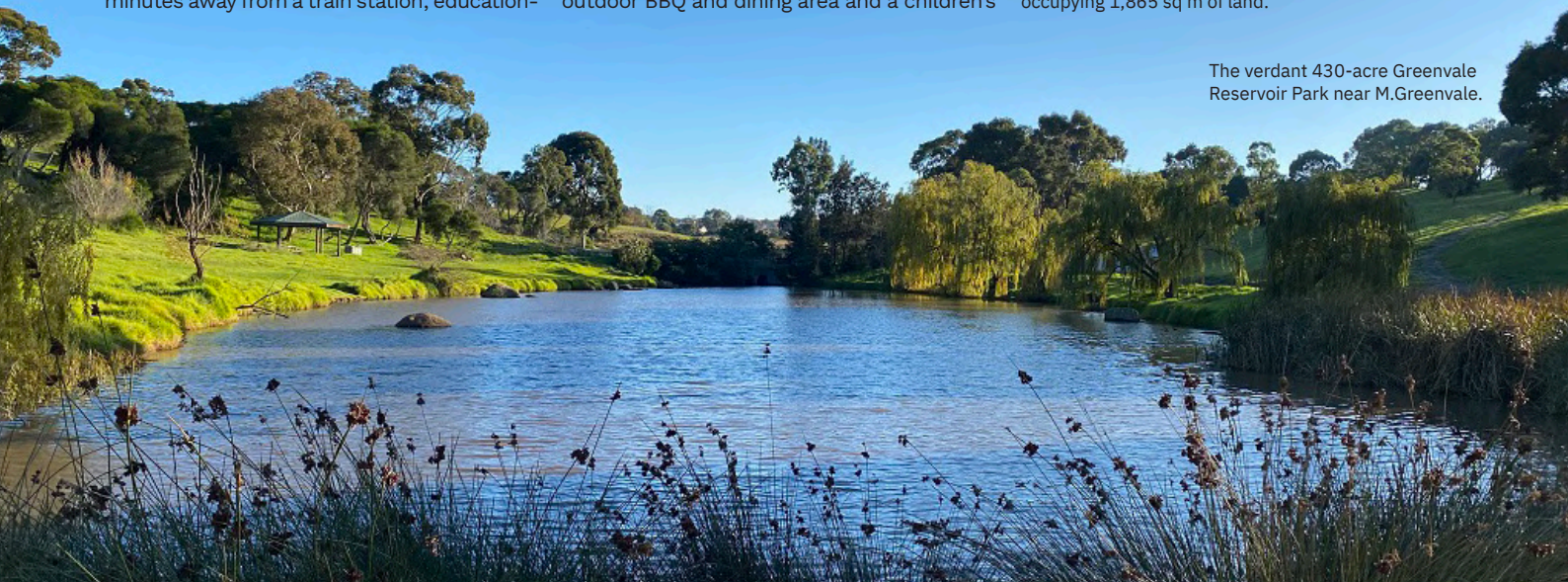
play corner. However, keeping pace with the emerging trend of working from home and thus stealing a march on other developments, each unit features a unique series of communal areas, ranging from a beehive concept library, meeting room and private study, to dedicated study nooks and a flexible winter garden.

With a planned launch for 3Q2021 and a GDV of more than A\$70million (RM222.97million), the development is scheduled to be completed in 4Q2024. Based on its previous track record, it is safe to predict that 333 St Kilda will only serve to consolidate Matrix Concepts Holdings Berhad's growing reputation as an esteemed international property developer. 



Carnegie comprises of 52 low rise boutique apartments occupying 1,865 sq m of land.

The verdant 430-acre Greenvale Reservoir Park near M. Greenvale.



Are borrowers still at the losing end of loan agreements?



“Some borrowers may scan the lines and attempt to clarify with the lawyers the many unfair and lopsided terms they find, only to be told that the terms cannot be varied – take it or leave it.”

For too long, loan borrowers have been at the losing end as many do not fully understand the terms and conditions (T&C) stated in housing loans or financing contracts. Even if they do understand them, they know all too well the bargaining power is not in their hands. They have to accept those terms or risk having their loan applications rejected.

Thus, when Bank Negara Malaysia (BNM) stepped up and voiced their concerns over mortgage agreements which are disproportionately skewed towards banking institutions, the National House Buyers Association (HBA) welcomed the announcement.

The central bank, in its 2018 Financial Stability and Payment Systems report, demanded banking institutions to revise these unfair T&C and improve clarity through the use of plain language, for both new and existing housing loans and financing contracts, by end 2019.

So, has the directive, issued more than two years ago, improved the situation?

Lawyer for the borrower or the bank?

It is a standard practice that borrowers pay for the legal fees of housing loans. Ironically though, loan lawyers are obligated to act in the best interest of banks and not borrowers.

In addition, a barrage of terms that are grossly unfair to borrowers are included in standard housing loans, which they are not allowed to dispute. They must either accept or reject the loans offered in totality.

While borrowers may have time to shop for different banks and compare various letters of offer before deciding, borrowers are given little

or no time to vet through the official loan agreements before signing. This is because after borrowers have accepted the letters of offer, they will be required to go to the loan lawyers' offices to execute the loan agreements and other security documents.

Given book-thick documents plus multiple other subsidiary deeds, half the borrowers will just sign after merely checking the basic details such as the loan amounts and interest rates, as instructed by the legal officers. The other half may scan the lines and attempt to clarify with the lawyers the many unfair and lopsided terms they find, only to be told that the terms cannot be varied – take it or leave it.

Unequal bargaining power

The recent Federal Court ruling in *CIMB Bank Bhd v Anthony Lawrence Bourke & anor* (2019) 2 CLJ 1 stated that banks cannot escape liability for their mistakes by relying on disclaimer clauses in the loan agreements. This came as a big relief to house buyers.

The Federal Court has held, inter-alia, as follows:

- Clauses which absolutely restrict the rights of customers to enforce a contract via legal proceedings are void pursuant to the Contract Act, 1950.
- Contracts with clauses to absolutely exclude liability are “patently unfair” and unjust to bank customers, and merit the application of principles of public policy as well as interference by the Courts.

The case has spotlighted the one-sided bargaining powers between the banks and

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Another grave injustice to borrowers is the allocation of monthly instalments towards the settlement of principal and interest as this is not disclosed anywhere in standard loan agreements or templates.

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their customers. It is unconscionable on the part of the bank to seek refuge behind the clauses. In fact, it is an abuse of the freedom of contract.

Unfortunately, most house buyers will not have the resources to sue their bankers. As such BNM's attempt to address these unfair clauses in loan agreements was a much lauded move.

Changes to apply only to loans of RM500,000 and below?

To address the concerns raised by BNM, HBA notes that the Association of Banks in Malaysia and Association of Islamic Banks have stated they were reviewing all standardised housing loan agreement templates which they had approved, but they would be limited to the principal sum of RM500,000 or less.

However, hasn't the price of houses increased substantially over the past 10 years since the template was first initiated?

In this regard, HBA calls for all residential housing loans (including serviced apartments, etc, that are classified as residential dwellings under the Housing Development Act), regardless of the loan amounts, to be covered under this new ruling as announced by BNM.

HBA hopes that BNM will take a comprehensive review of the loan agreements to identify all clauses that are lopsided and grossly unfair to borrowers and ensure these clauses are removed from the "standard" housing loans.

Apportionment of payment to interest and principal shrouded in secrecy?

Another grave injustice to borrowers is the allocation of monthly instalments towards the settlement of principal and interest as this is not disclosed anywhere in standard loan agreements or templates.

To illustrate, we had a complainant who took a 20-year housing loan about six years



ago. After diligently paying his monthly instalments towards his loan for five years, the complainant assumed the principal amount outstanding should only be about 75% of the original amount.


Unfortunately, as the complainant personally experienced, the principal amount outstanding turned out to be closer to 83.5%. No doubt, the use of Excel Mortgage template is practised universal-

ly by banks, but lay people think otherwise with their simple arithmetic calculations.

Hence, there needs to be a greater transparency on how the allocation of monthly repayments for interest and principal is done and this must be disclosed in the loan agreements. Perhaps, BNM can fix the method of charging interest?

BNM to balance the scale

HBA calls for banks to continue to take cognisance of their customers' hardship and protect the interest of their borrowers instead of only focusing on profits and creating balance sheets to appease their shareholders.

HBA also calls on BNM to continue the close monitoring, supervision and policing of banks in Malaysia to ensure they do not take advantage of their borrowers. The battle of borrowers versus banks is a battle of "David versus Goliath", and the timely intervention of BNM is needed to balance the scales in the banking arena. 



TIPS FOR BORROWERS

On the sideline, HBA's recommendations to borrowers are as follows:

- Choose flexi-loans, where you can "re-use" your repayments;
- You are encouraged to "pay more" as and when you have extras (like bonuses), to enable you to shorten the loan tenure;
- From the onset, ask banks to allow you to start paying your monthly instalments rather than just service progressive releases; and
- Avoid "lock-in periods" where banks can impose penalties for early redemptions.



Datuk Chang Kim Loong is the Honourary Secretary-General of the National House Buyers Association (HBA). HBA could be contacted at:

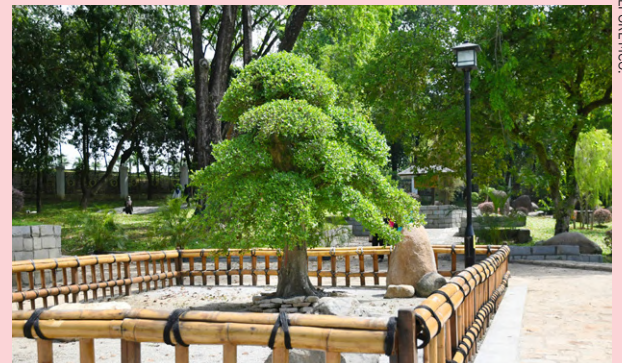
Email: info@hba.org.my

Website: www.hba.org.my

Tel: +6012 334 5676



Lush greenery envelopes the garden and invites a cool breeze.



A Zen Garden emphasises the principles of naturalness, simplicity and austerity.

MISS JAPAN? LET US TAKE YOU THERE — WITHOUT FLYING!

A much needed escape from the sweltering hot weather during the day.



●Text **Natalie Khoo**

Since the Covid-19 pandemic outbreak, it is suffice to say we have all had to put our vacation plans on the back burner. It looks like it will be some time before we can all travel safely again.

While we #stayathome to play our part in flattening the Covid-19 curve, let EdgeProp.my cure your outdoors blues by bringing the newly-opened Selangor-Japan Friendship Garden to your screen. Come, albeit virtually for now, explore this new gem in Shah Alam, Selangor, as we look forward to a day to take in the sight and smell physically.

The garden, which was built at a cost of approximately RM3.8 million, is an expression of appreciation for Japan. As we all know, the land

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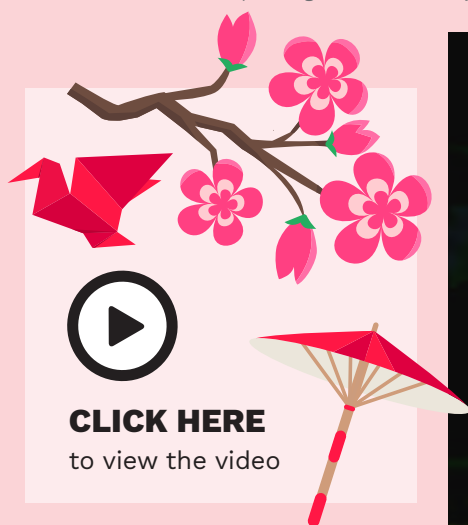


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PHOTOGRAPHS BY LOW YEN YEING | EdgeProp.my | ALL PICTURES ARE TAKEN BEFORE MOU.

The Torii is a traditional Japanese gate most commonly found at the entrance of or within a Shinto shrine. It symbolically marks the transition from the mundane to the sacred.



CLICK HERE
to view the video

The garden, which was built at a cost of approximately RM3.8 million, is an expression of appreciation for Japan. As we all know, the land of the rising sun is one of Selangor's longest investors.

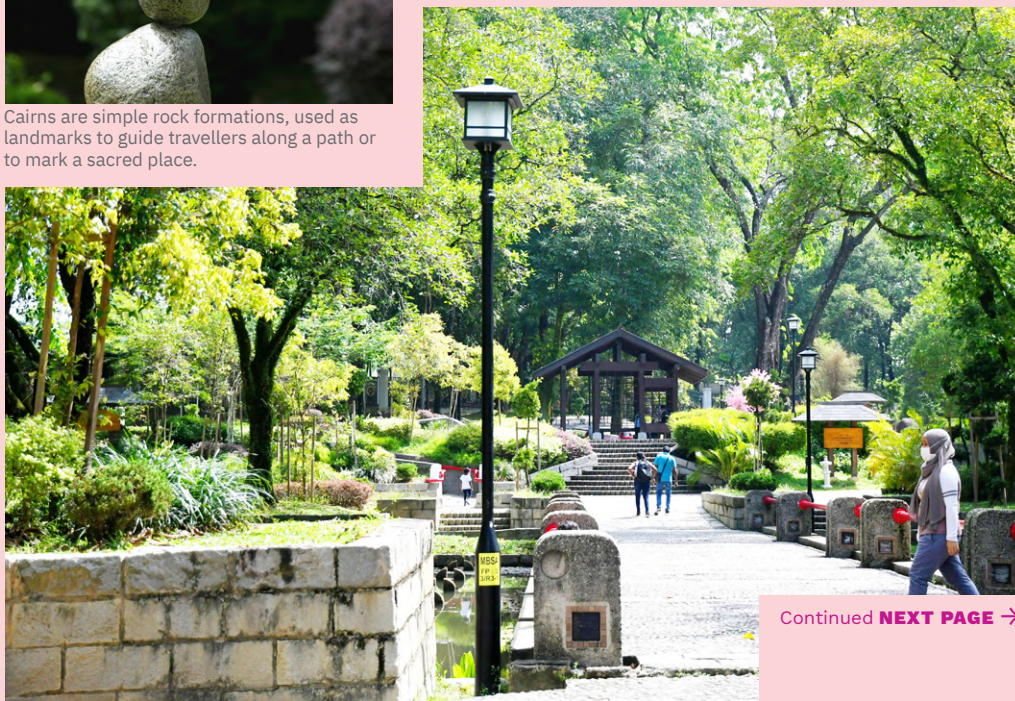
The garden takes you to the sights of Japan even if you cannot be at Japan physically now.



Cairns are simple rock formations, used as landmarks to guide travellers along a path or to mark a sacred place.



A display of a traditional boat or perahu used as a mode of water transportation in the past.



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CLICK HERE
to view
photo gallery



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Encircled by bamboo-themed fences, the park transports you to sights and sounds not found elsewhere locally.

of the rising sun is one of Selangor's longest investors.

Although the park, which took two years to build, was completed last year, the opening was delayed due to the Movement Control Order. Open to the public on March 12 this year, the garden, which forms part of the East Lake of Shah Alam Lake Gardens, is a symbol of the investment ties between Selangor and Japan.

The 2.42ha garden, located just right next to the Dataran Kemerdekaan Shah Alam, features spaces such as the Torii Gate, Stone Basin, Zen Space, Maze Pond and Reflexology Space, amongst many others.

A Tsukubai has been constructed here, allowing you to soak in the Japanese culture of purifying yourselves by washing your hands and rinsing your mouths as the water trickles into a wash basin.

Open from 10am to 7pm daily, the entrance to the park is free. 📍



The Reflexology Garden which visitors can use to exercise.

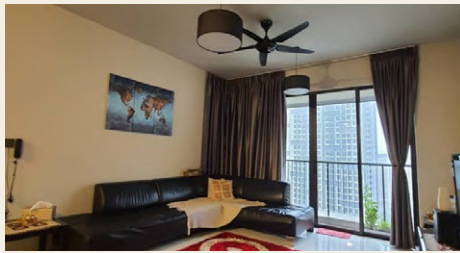


RM9,256,500

Suria Industrial Park (SIP), Sepang, Selangor

Type: Industrial land Tenure: Leasehold
Land size: 108,900 sq ft

Agnes Aloysius **PRO** (REN 04450)
REAPFIELD PROPERTIES (PUCHONG) SDN BHD
(E (1) 0452/8) +6012 326 3379



RM3,000/mth

Irama Wangsa, Wangsa Maju, Kuala Lumpur

Type: Condominium Tenure: Freehold
Built-up: 1,206 sq ft
Bedroom: 3 Bathroom: 2

Alps Joon Kiat Tan **PRO** (REN 18124)
ORIENTAL REAL ESTATE SDN BHD (E (1) 1503)
+6010 215 3233



RM1,200,000

Concerto North Kiara, Dutamas, Kuala Lumpur

Type: Condominium Tenure: Freehold
Built-up: 1,974 sq ft
Bedroom: 3 Bathroom: 4

Ankie Lee **PRO** (REN 01673)
TECH REALTORS PROPERTIES SDN BHD (E (1) 1492)
+6012 231 7077

Done Deal

Rented for

RM6,300 (RM0.74 psf against land area)

2½-storey factory at SILC, Nusa Jaya, Johor



Concluded by: Usha Sha (REN17124)

Gather Properties Sdn Bhd (+6016 720 0135)

When: February 2021

Noteworthy

- Freehold
- Land area: 8,470 sq ft
- Built-up: 9,167 sq ft
- Three bathrooms
- Unfurnished
- Close to Legoland, Medini area, Tuas, and Bukit Indah
- Accessible from the Linkedua Highway via the Pulai Interchange, as well as via the B5 Road from the Gelang Patah Interchange



Developed by UEM Sunrise, SILC is the developer's flagship industrial park development in Iskandar Puteri. It is built to support green industries in advanced technologies, biotechnology and integrated logistics.

The industrial park is strategically located amid a rich ecosystem of industries, residential developments and leisure spots. Within 30 minutes' drive, one could arrive at Singapore central business district, Senai Airport and Johor Bahru city centre.

Gather Properties Sdn Bhd real estate negotiator Usha Sha said the spacious 2½-storey factory faces Perling-Gelang Patah Highway and is close to Malaysia-Singapore Second Link.

The tenant, who is running a frozen food business, was looking for a warehouse close to major business hubs in Johor. The factory caught his attention as it's next to the highway, making it easier for him to distribute his frozen food products.

Meanwhile, the owner, who is an investor, likes the tenant's profile and decided to seal a two-year leasing agreement with the tenant.

As at May 2021, **EdgeProp.my** has 14 units of factories listed for sale with an average asking price of RM962,000 or RM375 psf. There are also 29 rental listings with an average asking monthly rental of RM38,396 or RM0.97 psf. No transaction data was recorded in recent two years.



RM350,000

Ampang Damai, Ampang, Selangor

Type: Condominium Tenure: Leasehold
Built-up: 1,200 sq ft
Bedroom: 3 Bathroom: 2

Asri Abdul Rahman **PRO** (REN 20463)
HUNT PROPERTIES (BANGI) SDN BHD (E (1) 1498/3)
+6012 657 3718



RM590,000

Seksyen 7, Shah Alam, Selangor

Type: Terraced house Tenure: Leasehold
Built-up: 1,500 sq ft Land size: 1,500 sq ft
Bedroom: 4 Bathroom: 3

Azy Shariz **PRO** (REN 01441)
CBD PROPERTIES SDN BHD (E (1) 1197)
+6010 225 9646



RM315,000

E'Island Lake Haven, Puchong, Selangor

Type: Condominium Tenure: Leasehold
Built-up: 977 sq ft
Bedroom: 3 Bathroom: 2

Bernard Lau **PRO** (REN 46114)
REAPFIELD PROPERTIES (PUCHONG) SDN BHD
(E (1) 0452/8) +6012 689 2399



RM2,590,000

Zenia, Desa ParkCity, Kuala Lumpur

Type: Terraced House **Tenure:** Freehold

Built-up: 3,200 sq ft **Land size:** 1,650 sq ft

Bedroom: 5 **Bathroom:** 4

Cassandra Thong **PRO** (REN 31208)

CORNERSTONE XSTATE SDN BHD (E (1) 1851)

+6012 779 8238



RM1,600,000

The Weld Heritage Square, George Town, Penang

Type: Shop house **Tenure:** Leasehold

Built-up: 3,000 sq ft **Land size:** 1,200 sq ft

Celia Fung **PRO** (REN 01508)

RAINE & HORNE INTERNATIONAL ZAKI+ PARTNER

SDN BHD (VE (1) 0067/2) +6012 405 7806



RM760,000

Nova Saujana, Saujana, Selangor

Type: Condominium **Tenure:** Freehold

Built-up: 1,400 sq ft

Bedroom: 3 **Bathroom:** 3

Christina Lesslar **PRO** (REN 00284)

REAPFIELD PROPERTIES (SJ) SDN BHD (E(1)0452/2)

+6016 906 6898

Done Deal

Sold for

RM2.1million (RM205 psf)

Two-storey bungalow at Taman Tan Yew Lai, Kuala Lumpur



Concluded by: Swiss Tan (PEA2710)

IQI Realty Sdn Bhd (+6013 228 8881)

When: March 2021

Noteworthy

- Freehold
- Unfurnished
- Built-up: 5,000 sq ft
- Land size: 10,237 sq ft
- Five bedrooms, five bathrooms
- Accessibility to Shah Alam Expressway (KESAS) via Jalan Puchong and New Pantai Expressway (NPE) through Old Klang Road



Located in Old Klang Road, Kuala Lumpur, Taman Tan Yew Lai is one of the many residential neighbourhoods within the area. Mostly consisting of landed properties, a small number of high-rise condominiums also exist within the area.

Swiss Tan from IQI Realty Sdn Bhd said the previous owner no longer lived there and decided to sell it away as the house had become too big for the family. Meanwhile, the buyer approached Tan in search of a sizeable house with spacious land.

According to Tan, the buyer had actually viewed the house a year ago.

Used to be a developer's lot and slightly elevated compared to other houses in the area, the corner bungalow was a prime and ideal location for the buyer. What's more, the very large spacious area also made it easier for the buyer to do renovation works.

According to **EdgeProp Research**, an average transacted price of RM573,286 or RM346 psf in 2019 were recorded for a total of seven units in Taman Tan Yew Lai while an average transaction price of RM616,667 or RM466 psf for three units were recorded in 2020.

As of May 2021, a total of 15 units were listed for sale in **EdgeProp.my** with an average asking price of RM781,000 or RM338 psf. There were no rental listings.



RM1,000,000

Taman Tasik Semenyih, Semenyih, Selangor

Type: Bungalow **Tenure:** Leasehold

Built-up: 2,000 sq ft **Land size:** 5,005 sq ft

Bedroom: 6 **Bathroom:** 3

Christine Peter **PRO** (REN 38005)

CID REALTORS SDN BHD (E (1) 1855)

+6018 462 8818



RM998,000

Paragon 129, Puchong South, Selangor

Type: Terraced house **Tenure:** Leasehold

Built-up: 2,416 sq ft **Land size:** 3,724 sq ft

Bedroom: 4 **Bathroom:** 3

CK Lau **PRO** (REN 11536)

CID REALTORS SDN BHD (E (1) 1855)

+6016 221 2279



RM5,800,000

Kulaijaya, Johor Bahru, Johor

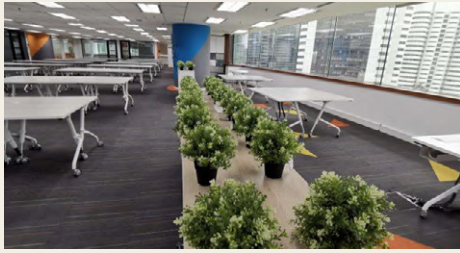
Type: Commercial land **Tenure:** Freehold

Land size: 6 acres

Dato Siva M **PRO** (PEA 1308)

CID REALTORS SDN BHD (E (1) 1855/1)

+6012 316 2424



RM60,000/mth

Menara KL33, Jalan Sultan Ismail, Kuala Lumpur

Type: Office **Tenure:** Freehold
Built-up: 7,968 sq ft

Edmend Chua **PRO** (REN 03530)
ENRICH REALTORS (E (3) 1878)
+6012 689 2783



RM13,000,000

Jalan Gelenggang, Damansara Heights, Kuala Lumpur

Type: Bungalow **Tenure:** Freehold
Built-up: 14,500 sq ft **Land size:** 8,000 sq ft
Bedroom: 6 **Bathroom:** 7

Elaine Chong **PRO** (REN 09348)
POLYGON PROPERTIES SDN BHD (E (1) 1714)
+6019 441 4013



RM950,000

Hartamas Regency, Dutamas, Kuala Lumpur

Type: Condominium **Tenure:** Freehold
Built-up: 1,831 sq ft
Bedroom: 5 **Bathroom:** 3

Emily Yap **PRO** (REN 22792)
REAPFIELD PROPERTIES (HQ) SDN BHD (E(1) 0452)
+6017 887 8893



RM1,600,000

Reed Lakefields, Sungai Besi, Kuala Lumpur

Type: Terraced house **Tenure:** Leasehold
Built-up: 3,216 sq ft **Land size:** 1,921 sq ft
Bedroom: 5 **Bathroom:** 6

Evelyn Sia **PRO** (REN 37806)
REAPFIELD PROPERTIES (HQ) SDN BHD (E (1) 0452)
+6012 566 6231

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RM2,488,000

Casa Idaman, Setia Alam, Selangor

Type: Bungalow **Tenure:** Freehold
Built-up: 3,720 sq ft **Land size:** 7,846 sq ft
Bedroom: 7 **Bathroom:** 7

James Yim **PRO** (REN 24129)
PROPERTY EXPRESS (E (3) 1205)
+6012 687 4892



RM760,000

Bungaraya Kondominium, Saujana, Selangor

Type: Condominium **Tenure:** Freehold
Built-up: 1,668 sq ft
Bedroom: 4 **Bathroom:** 2

Jason Hew **PRO** (REN 41343)
ORIENTAL REAL ESTATE SDN BHD (E (1) 1503/13)
+6017 500 8020



Call for price

Port Of Tanjung Pelepas, Nusajaya, Johor

Type: Factory **Tenure:** N.A
Built-up: 400,000 sq ft **Land size:** 15 acres

John Leong **PRO** (PEA 1132)
KNIGHT FRANK MALAYSIA SDN BHD (VE (1) 0141)
+6016 599 2699



RM738,000

Jalan Hujan Gerimis, Taman OUG, Kuala Lumpur

Type: Terraced house **Tenure:** Leasehold
Built-up: 1,700 sq ft **Land size:** 2,800 sq ft
Bedroom: 5 **Bathroom:** 2

Joseph Tin Kok Hua **PRO** (REN 31981)
CID REALTORS SDN BHD (E (1) 1855)
+6019 265 6602



RM 815,000

Muara Tuang Park, Kota Samarahan, Sarawak

Type: Semidee house **Tenure:** Leasehold
Built-up: 2,000 sq ft
Bedroom: 4 **Bathroom:** 3

Kenneth Wong **PRO** (E1810)
KEN & CO PROPERTY CONSULTANTS (VE (3) 0230)
+6019 886 7688



RM 738,000

Tiara South, Semenyih, Selangor

Type: Terraced house **Tenure:** Freehold
Built-up: 2,749 sq ft **Land size:** 1,650 sq ft
Bedroom: 5 **Bathroom:** 4

KK Sah **PRO** (REN 23736)
IPG REALTY SDN BHD (E (1) 2002)
+6016 637 5097



RM3,000/mth

Arte Mont Kiara, Mont Kiara, Kuala Lumpur

Type: Condominium Tenure: Leasehold

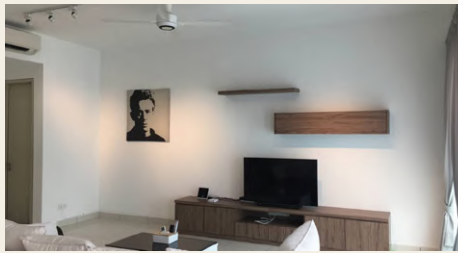
Built-up: 886 sq ft

Bedroom: 2 Bathroom: 2

Mahendran PRO (REN 23244)

STARCITY PROPERTY SDN BHD (E (1) 1395/9)

+6017 311 0717



RM3,000/mth

Glomac Residensi Damansara, Taman Tun Dr Ismail, Kuala Lumpur

Type: Condominium Tenure: Freehold

Built-up: 1,313 sq ft

Bedroom: 3 Bathroom: 2

Meng Mun PRO (REN 13170)

ENRICH REALTORS (E (3) 1878)

+6018 209 0910



RM1,100/mth

Iskandar Residences Medini, Nusajaya, Johor

Type: Condominium Tenure: Leasehold

Built-up: 1,088 sq ft

Bedroom: 3 Bathroom: 3

Mitchelle Yap PRO (REN 14455)

GATHER PROPERTIES SDN BHD (E (1) 1536/3)

+6013 740 3757



RM425,000

Pangsapuri Anggun, Bangi, Selangor

Type: Apartment Tenure: Leasehold

Built-up: 1,193 sq ft

Bedroom: 3 Bathroom: 2

Mohamad Hafiz PRO (REN 26640)

AG REALTY SDN BHD (E (1) 1931)

+6016 314 9832



RM399,000

SD Tiara Apartment, Bandar Sri Damansara, Selangor

Type: Apartment Tenure: Freehold

Built-up: 830 sq ft

Bedroom: 3 Bathroom: 2

Muhammad Nadzmi Bin Ramli PRO (REN 40027)

CORNERSTONE XSTATE SDN BHD (E (1) 1851)

+6013 203 1857



RM540,000

Danau Permai Condominium, Taman Desa, Kuala Lumpur

Type: Condominium Tenure: Leasehold

Built-up: 1,243 sq ft

Bedroom: 3 Bathroom: 2

Phyllis Lim PRO (E 1670)

JOYLAND PROPERTIES (E (3) 0743)

+60113 337 8623

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RM7,784/mth

Star Central, Cyberjaya, Selangor

Type: Office Tenure: Freehold

Built-up: 1,946 sq ft

Bathroom: 2

Sandy Lim PRO (REN 05454)

CID REALTORS SDN BHD (E (1) 1855/2)

+6016 301 2015



RM4,600,000

Bangsar Baru, Bangsar, Kuala Lumpur

Type: Bungalow Tenure: Freehold

Built-up: 5,500 sq ft Land size: 6,600 sq ft

Bedroom: 5 Bathroom: 5

Siew Kim PRO (REN 04485)

REAPFIELD PROPERTIES (SJ) SDN BHD (E (1) 0452/2)

+6012 210 2858



RM1,800/mth

Parisien Tower, Shah Alam, Selangor

Type: Condominium Tenure: Freehold

Built-up: 769 sq ft

Bedroom: 2 Bathroom: 2

Siti Hawa PRO (REN 33683)

RESCOM REALTY (VE (3) 0244)

+6012 290 6169



RM630,000

The Haven, Ipoh, Perak

Type: Condominium Tenure: Leasehold

Built-up: 1,080 sq ft

Bedroom: 3 Bathroom: 2

Steven Eng PRO (PEA 2310)

GS REALTY SDN BHD (E (1) 1307)

+6018 954 0680



RM385,000

Kampung Jalan Kebun, Shah Alam, Selangor

Type: Terraced house Tenure: Leasehold

Built-up: 1,377 sq ft Land size: 1,380 sq ft

Bedroom: 3 Bathroom: 2

Surianti Ramli PRO (REN 36753)

REAPFIELD PROPERTIES (SJ) SDN BHD (E (1) 0452/2)

+6014 567 1279



RM550,000

Setia Mayuri, Semenyih, Selangor

Type: Residential land Tenure: Freehold

Land size: 9,494 sq ft

Tony Yap PRO (REN 23582)

AMBER REALTY (E (3) 1482)

+60115 646 8129



RM2,600,000

Setia Eco Park, Shah Alam, Selangor

Type: Bungalow Tenure: Freehold

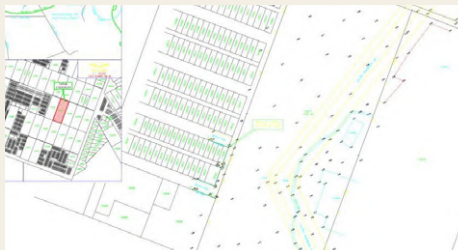
Built-up: 4,400 sq ft Land size: 5,248 sq ft

Bedroom: 5 Bathroom: 6

Veronica Ong PRO (REN 32833)

HARTAMAS REAL ESTATE (MALAYSIA) SDN BHD

(E (1) 1439) +6012 273 2570



RM6,500,000

Kampung Jawa, Shah Alam, Selangor

Type: Agricultural land Tenure: Freehold

Land size: 10 acre

William Tan PRO (PEA 1315)

IQI REALTY SDN BHD (E (1) 1584)

+6014 313 1931



RM880,000

Reflection Residences, Mutiara Damansara, Selangor

Type: Condominium Tenure: Freehold

Built-up: 1,283 sq ft

Bedroom: 3 Bathroom: 2

Yat Min PRO (REN 31294)

WTW REAL ESTATE SDN BHD (E (1) 0507/6)

+6018 661 3088



RM1,450/mth

Kenanga Point, Pudu, Kuala Lumpur

Type: Condominium Tenure: Freehold

Built-up: 1,070 sq ft

Bedroom: 3 Bathroom: 2

Yew Long PRO (PEA2276)

RIDGEWELL PROPERTIES (E (3) 1809)

+6019 352 5930



RM 555,000

Seksyen 3, Bandar Baru Bangi, Selangor

Type: Terraced house Tenure: Leasehold

Built-up: 1,200 sq ft Land size: 1,400 sq ft

Bedroom: 4 Bathroom: 3

Zuraini Zallin PRO (PEA1699)

RESCOM REALTY (VE (3) 0244)

+6019 663 1526



RM 1,300,000

Taman Bukit Indah, Johor Bahru, Johor

Type: Semidee house Tenure: Freehold

Built-up: 3,158 sq ft Land size: 3,200 sq ft

Bedroom: 5 Bathroom: 5

May Lim PRO (REN 34237)

ROYCE PROPERTIES & REAL ESTATE SDN BHD (E (1) 1934)

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