

INTEGRITY A “LONELY JOURNEY”

Chief executive of Sim Leisure Group, Sim Choo Kheng has been shunned by some for his firm stand against corruption. Yet, it is Sim's determination to stay graft-free that has brought him immense success abroad. He tells **EdgeProp.my** how his theme park business in Malaysia is also gaining a strong foothold.

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(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, Chin Wai Lun

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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THE EDGE
MALAYSIA

Publisher and Group CEO

Ho Kay Tat

Editorial

Editor-in-chief Azam Aris

Corporate

Chief Operating Officer

Lim Shiew Yui

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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Berjaya Corp plans to privatise Berjaya Land

Berjaya Corp Bhd (BCorp) plans to privatise subsidiary Berjaya Land Bhd (BLand) and sell Berjaya Sports Toto Bhd (BToto) under the diversified group's strategic transformation plan, which includes a proposed hospitality real estate investment trust (REIT).

BCorp group chief executive officer Abdul Jalil Abdul Rasheed said BCorp has not set a timeline to privatise BLand but he hopes BCorp will "do it sooner rather than later".

"There is an element of funding. It will cost money to take the stock (BLand) off the market ... Whether that money is best spent taking the stock off the market or spending it elsewhere, that's the difficult decision I have to make," he

said at a virtual event organised by MIDF Amanah Investment Bank Bhd on July 15.

As BLand owns a lot of companies, Abdul Jalil said BCorp sees the need to rationalise BLand, and the best way is to privatise BLand.

Meanwhile, BCorp plans to set up a hospitality REIT which focuses on five-star hotels in developed countries including Japan as the group plans its exit from other hospitality markets where BCorp is no longer competitive.

Abdul Jalil said BCorp is slowly exiting hospitality markets in China and Vietnam and that the group has put its resorts and hotels in Sri Lanka, Vietnam and the Philippines up for sale as BCorp is no longer competitive in these markets.



Knight Frank: Asia-Pacific prime office rental drops 4.7% y-o-y in 2Q2021

Asia-Pacific prime office rental has dropped 0.8% quarter-on-quarter (q-o-q) and 4.7% year-on-year (y-o-y) in the second quarter of 2021 mainly due to the direct impact of resurgence of Covid-19 infections in most of Asia, according to Knight Frank's "The Asia-Pacific Prime Office Rental Index" report on July 14.

The recent release report showed that the Asia-Pacific prime office markets lost much of their recovery gains generated in 1Q2021 as many countries were caught by a resurgence of infections, which is mainly caused by the Delta variant.

The real estate consulting firm pointed out that the sudden surge of infections led to many countries dialing back their re-opening

and re-tightening their movement restrictions, which has set back operating conditions for the office market, further hampering what could have been the potential normalisation of the market conditions later this year.

The 0.8% q-o-q fall was led by Bengaluru in India and Shenzhen in China, which recorded rental declines of 3% and 2.55% respectively.

Mean monthly salaries and wages declined for first time since 2010

Mean monthly salaries and wages fell by 9% in 2020 — the first decline since the series began in 2010 — as Malaysia's labour market experienced an uneven momentum following health crisis and economic consequences last year, according to the Department of Statistics Malaysia (DOSM) on July 14.

Chief Statistician Datuk Seri Dr Mohd Uzir Mahidin said the mean monthly salaries and wages declined to RM2,933 in 2020 after two consecutive years of recording more than RM3,000.

DOSM said the three sectors that posted a double-digit decline were agriculture (-20.0%), mining and quarrying (-17.7%) and construction (-10.4%). Meanwhile, ser-

vices and manufacturing sectors registered a fall of 9.4% and 2.8% respectively.

He said although the mean monthly salaries and wages for both urban and rural stratum declined last year, the mean value in urban areas posted a larger decrease of 9.3% to RM3,089.

In the meantime, the mean value in rural areas reduced with a rate of 5.5% to RM2,086.

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Bandar Malaysia: Share sales deal lapsed on May 6

The Ministry of Finance (MOF) and IWH CREC Sdn Bhd have mutually agreed to terminate the deal for the latter to buy a 60% stake in the Bandar Malaysia project that is located in the former air force base near Sungai Besi, southern Kuala Lumpur, for RM7.4 billion.

The termination came after both parties agreed not to extend the conditions precedent period of the agreement, according to the joint statement issued by the MOF's wholly-owned TRX City Sdn Bhd and IWC CREC on July 14.

The agreement lapsed on May 6 this year, as the respective parties failed to meet the conditions precedent within the stipulated period, said the media statement.

IWH CREC is a joint-venture between Iskandar Waterfront Holdings Sdn Bhd and China Railway Engineering Corp (M) Sdn Bhd. The joint-venture company signed the restated and amended share sale agreement for the equity sale in Dec 2019.

The previously suspended Bandar Malaysia project was revived by the government in 2019 with an estimated gross development value of more than RM140 billion.

Meanwhile, Ekovest Bhd also announced on July 15 that it will not proceed with its heads of agreement (HOA) with Iskandar Waterfront Holdings to buy into the Bandar Malaysia project, following the lapse of the share sale deal.



Italy's Calabria region will pay new residents RM140,000 to move in

Local authority of the region of Calabria in Southern Italy has rolled out an "active residency income" programme to attract more young residents to move to these idyllic towns or villages with barely 2,000 inhabitants to increase the local population.

According to a CNN report on July 14, quoting the regional councillor Gianluca Gallo, the scheme plans to offer up to €28,000 (about RM139,191) to each person over a maximum of three years to people who are willing to relocate to these towns or villages.

Overall, some 75% of Calabria's

300 towns have fewer than 5,000 residents. These villages and towns are mainly located near the sea or mountain sides, or both.

However, to apply for this programme, the applicants must commit to starting a small business, either from scratch or by taking up pre existing offers by the towns.

Moreover, applicants must take up residency and there is an age limit of 40 years old – to attract the young and able. They must also be ready to relocate to Calabria within 90 days upon successful application.

Hong Kong's New World to demolish towers under construction as defects detected

Hong Kong-based property developer New World Development (NWD) has decided to tear down and rebuild two of the seven blocks of its hottest-selling project – The Pavilia Farm, in Tai Wai after discovering serious construction defects, reported Nikkei Asia on July 11.

The Pavilia Farm is a joint venture development between NWD and transit operator MTR Corp. The development which sits atop the Tai Wai train station will be built in three phases, comprising 3,090 apartments spread across seven towers.

The two affected towers (block 1 and block 8) in The Pavilia Farm were still under construction. The city building department said that tests found substandard



and concrete was used in supporting columns and load-bearing walls in the two towers.

Units at The Pavilia Farm were sold at unit prices ranging from HK\$7.9 million (RM4.26 million) to HK\$25 million. Some 846 out of the 892 units of these two blocks had already been sold.

According to Ming-TianDi's report, a buyer of a HK\$15 million unit will be getting up to HK\$1.15 million in compensation and subsidies while one cancelling will get HK\$310,000.

Covid-19: Daily new cases exceeding 13k mark



Malaysia has on three consecutive days reported five-figure daily new cases, since the country recorded 11,079 cases on July 13. The sudden rise in cases was attributed to mass screening being carried out at the Enhanced Movement Control Order areas.

On July 15, Malaysia reported 13,215 cases, the highest cases recorded to date.

However, health director-general Tan Sri Dr Noor Hisham Abdullah warned the public that the five-figure daily new cases will not come down any sooner as the country is still threatened by the highly infectious Delta variant, which has been detected in almost every state in Malaysia.

Meanwhile, the Ministry of Health has announced that there are no plans to

mix and match Covid-19 vaccines due to lack of data on the matter for now.

On the national inoculation progress, the daily Covid-19 vaccination rate has also surpassed 430,000 doses on July 14, the highest to date.

Looking at the current pace of vaccination rate, deputy prime minister Datuk Seri Ismail Sabri Yaakob said the entire country is expected to move into Phase Two of the National Recovery Plan (PPN) in early August.

He said this was based on the performance of the National Covid-19 Immunisation Programme, which has indicated that the rate of individuals completing two doses of vaccine had exceeded the 10% threshold set for the country to move into Phase Two of the PPN.

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A theme of ethics, integrity and conscience



● Text Rachel Chew

“Conscience, simply put, is doing the right thing because it is the right thing to do. Right is right, wrong is wrong – nothing else. This can only come from your moral compass!”
— Sim



PHOTOGRAPHS BY THE EDGE

Sim Choo Kheng is the founder and chief executive of Sim Leisure Group.

This is an interview with a leader in the theme park arena, with more than 300 developments world-wide under his belt, but instead of expounding the establishment's exploits and expansions, **EdgeProp.my** finds a man who is more eager to engage in issues of ethics, integrity and conscience.

Sim Leisure Group Ltd founder and chief executive Sim Choo Kheng minces no words in stating his stand against any form of corruption, big or small. The 55-year-old Penangite declares integrity was, is and will remain the cornerstone of all his business decisions and executions.

“It is a very lonely journey,” Sim readily admits, adding he has since lost many friends who had chosen to stay clear of him. Describing himself as an individualist who is not “easily swayed”, Sim says he does not socialise with an agenda as he is not about to flatter or please anyone to get something in return.

“Sometimes, I am even awkward in my own skin...” he quips. “It is not that I don't like company... I don't mind company. But it is just that I don't pretend to like people whom I do not. Neither am I troubled by people who don't like me.”

Recounting the beginnings, Sim says he stepped into what he dubs the “[tourist] attraction industry” by designing, building and operating theme parks in the country. However, his uncompromising convictions caused many doors to be slammed against his face.

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The 1,111-metre tube water slide in ESCAPE Penang.

PHOTOGRAPHS BY SIM LEISURE GROUP

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After what he describes as 18 long, painful years of doing business in Malaysia, Sim finally decided to shift his focus to international projects to compete from what he terms as a level playing field.

Ironically, that very same above-board policy is what has pivoted Sim Leisure to the global force it is today.

Over the past 30 years, Dubai-based Sim Leisure has successfully designed and completed over 300 theme park and water park projects in the Middle East, Europe and Asia. Laguna Waterpark in Dubai, Yas Waterworld in Abu Dhabi, Lost Paradise of Dilmun in Bahrain, Legoland in Denmark and Malaysia, and Universal Studios in Singapore are among its string of accomplishments.

Its foothold in the international field was further sealed when the Sim Leisure got listed on the Singapore SGX Catalist in March 2019.

“I don’t wish to be a [mere] *jaguh kampung* (village champion), but a player who can compete successfully on the international stage. I believe that tough times don’t last. Tough people do,” he says.

Indignation aroused from young

Hailing from Ayer Itam in Penang, Sim was born into a family of nine. Together with his siblings, he helped his mother run the poultry farm that kept his family fed.

One indelible impression from those early years though, was of a thug making his rounds in the village. The thug would not stop swearing obscenities at his mother with threats of turning their livelihood to naught until he received an ang pow from his mother. Other villagers responded in the same way, until it just became a normalised way of surviving. (Read “Q&A with Sim Choo Kheng” on pg 9)

“Something so wrong became ‘right’ over time; we just accepted the way things were. Within a few generations, this conditioning has ingrained itself into our culture and become the norm. We are now programmed to accept it,” Sim says, and as such, “the wheelers and dealers owe an apology to the future generations,” he asserts.

The defining moment came when Sim was in Ireland as an adult. A huge hue and cry was raised when a businessman was caught trying to bribe a traffic

policeman! There and then, his moral standard got a shake-up and his personal value was reshaped. Notably, it has inspired him to be an entrepreneur with integrity.

Having lived and worked in Vietnam, Singapore, Ireland, Bulgaria, Bahrain, the UAE and Armenia, Sim’s sharpened sense has made him realise that conscience is gravely lacking in many parts of the world.

“Conscience, simply put, is doing the right thing because it is the right thing to do. Right is right, wrong is wrong – nothing else. This can only come from your moral compass!” he stresses.

Strong comeback

In 2009, Sim returned to the Malaysian market and won a 44-acre development tender from the Perbadanan Bekalan Air Pulau Pinang initiated by the Penang state government to build the ESCAPE outdoor adventure theme park. Inspired from his childhood life, it features eco-friendly designs reminiscent of traditional villages and past-times in Malaysia. The park was unveiled in 2012, with its Waterplay opened in 2017 and the Gravityplay in 2019. It has been very well received.

In an effort to fight corruption, Sim launched a tourism scam-free campaign to state his stand against commissions and kickbacks given to tour and taxi operators, drivers and hotel concierge staff.

“I did something bold a year after ESCAPE Penang had opened. I declared war on the

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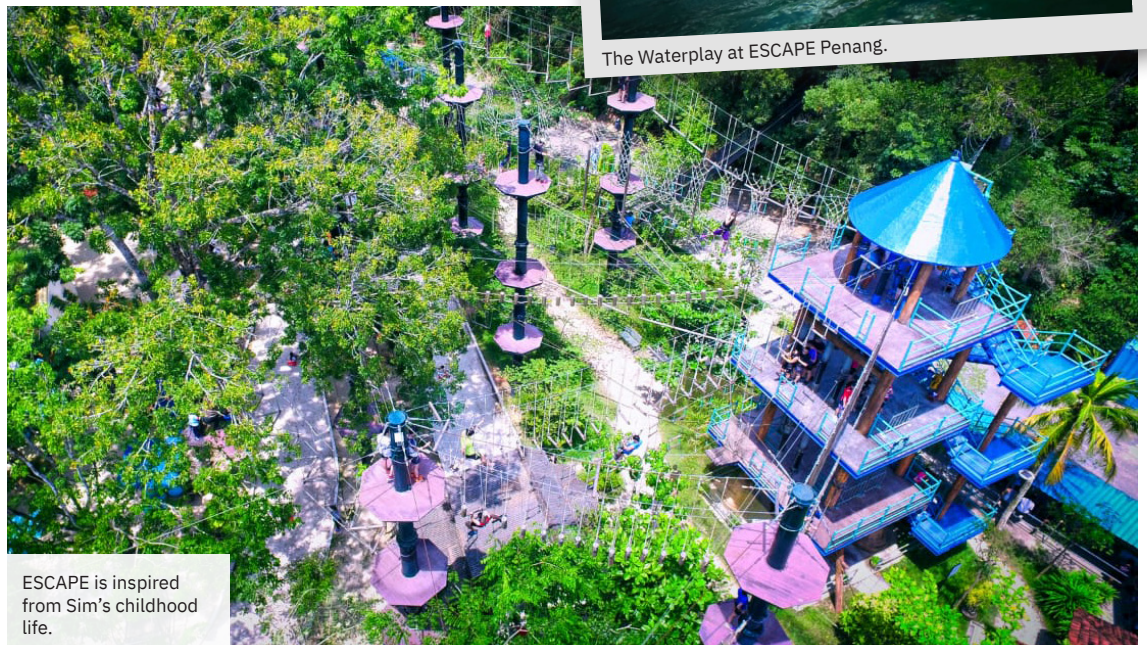
PHOTOGRAPHS BY SIM LEISURE GROUP



ESCAPE Penang has been officially recognised as the world’s longest tube water slide in the Guinness World Records.



The Waterplay at ESCAPE Penang.

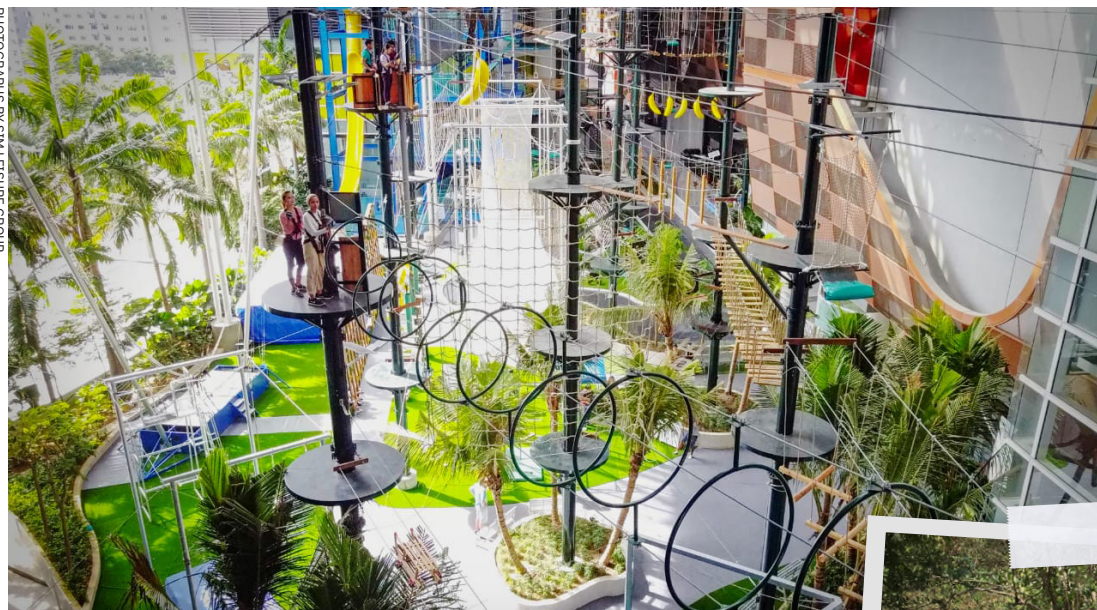


ESCAPE is inspired from Sim’s childhood life.

“Something so wrong became ‘right’ over time; we just accepted the way things were. Within a few generations, this conditioning has ingrained itself into our culture and become the norm. We are now programmed to accept it,” — Sim

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PHOTOGRAPHS BY SIM LEISURE GROUP



ESCAPE PJ in Selangor has more than 10 exciting activities that are suitable for both children and adults.

tourism players by launching the campaign and calling for a press conference to state our stand. I was very emotional about the constant threats and boycotts, which is still happening even until today. However, they can do no harm to us anymore because we don't rely on these people to bring us business.

"Today, we are talking about online ticketing platforms and review sites. People are armed with gadgets. They can read, [review] and decide [for themselves]. And people don't travel in groups anymore. Technology has put an end to these tourism scams," he shares, adding that ESCAPE Penang received an average of 200,000 visitors per year in the pre-Covid-19 days. (*Read "Q&A with Sim Choo Kheng" on pg 9*)

Interestingly, unlike most businesses, the pandemic has not put a stop, not even a comma, on the expansion plan of the ESCAPE brand.

In Aug 2020, Sim Leisure launched ESCAPE Challenge Park in Paradigm Mall in Petaling Jaya, Selangor during the Recovery Movement Control Order (RMCO) period. Measuring 35,000 sq ft, the indoor park features more than 10 exciting activities that are suitable for both children and adults. Despite being launched in the midst of the Covid-19 pandemic, the response has been very good.

"It is the concept that works. ESCAPE Challenge Park reconnects you to the natural and helps you rediscover childhood. Children have their childhood taken away in the name of academic pursuits, which partly results in [the materialistic] society today. ESCAPE Challenge Park is a theme park that lets you unleash the kid in your heart," Sim shares.

Sim is in talks with more malls in the Klang Valley and eyeing more locations around Malaysia. Just fresh from the oven is an agreement Sim inked with a land owner in July, to bring ESCAPE to Cameron Highlands.

"ESCAPE Challenge Park in Paradigm Mall is our first indoor location," Sim says, so the mall was not confident enough to accept the CapEx (capital expenditure) model for the set-up. Subsequently, it is based on the revenue-sharing basis.

However, now that the ESCAPE park concept has proved successful, other malls have shown interest and offered to bear the CapEx for the park to be installed in their malls.

Sim reveals he is also in talks with potential partners from around the world, such as Sri Lanka, China, Indonesia and Singapore, to introduce ESCAPE to their countries.

"A lot of seeds have been sown before Covid-19 [hit us]. And we do not put all eggs in one basket. Our [theme park operation] contract business is still running and covering ESCAPE,

“

The rituals of bribery only became more sophisticated and elaborate over the years. You had to learn the art of reading between the lines to understand.”

— Sim



Tubby Racer in ESCAPE Penang.

which has zero sales now due to the lockdown. Yes, the Covid-19 has affected our business, but it doesn't stop us from expanding," Sim notes.

Meanwhile, Sim Leisure has also acquired the loss-making KidZania at the end of 2020. The theme park revival plan is ready to be kicked off once the lockdown is lifted. (*Read "Q&A with Sim Choo Kheng" on pg 9*)

Fighting on

Sim returned in 2009 to his beloved Penang and country with hopes that the business environment has improved.

"It hasn't changed much. The very first week when I came back to Malaysia, we had to deal with all kinds of challenges due to not following the game rules here. I even have architects and engineers who do not want to do our job because we do not conform. It is still the very same system... The rituals of bribery have only become more sophisticated and elaborate over the years," he laments.

"When we talk about the value system, many people think I'm crazy and silly. But I want to reach out and tell everyone that hey, Sim Leisure is the size it is today because we do not 'comply' with the local system. Therefore, we put our focus on the global concern and that actually makes us stronger," Sim shares.

As part of his personal mission, Sim has been actively giving talks and reaching out to young adults to inspire them to become entrepreneurs, and of course, instil in them the importance of integrity.

"The country cannot rely on FDI (foreign direct investment). We need more entrepreneurs to contribute to the country's income and job opportunities. I hope a stubborn kampung boy story like mine could inspire them to become part of the top businesses with the correct attitude and way of doing things," he says.

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Q&A with Sim Choo Kheng

Honest, straightforward and transparent – these are the traits that mark founder and chief executive of Sim Leisure Group Sim Choo Kheng. As a global leader in the tourist attraction industry, how does he stay unflinching on the straight and narrow, and still carve a winning path in his business roadmap? Here, Sim openly shares about his blood, sweat and tears in an excerpt (edited for clarity) of **EdgeProp Malaysia's** interview with him.

EdgeProp: Your thoughts on corruption?

Sim: The Malaysian Anti-corruption Act defines the offence of “bribery and corruption” as the act of “offering, giving, receiving or soliciting something of value in an attempt to illicitly influence the decisions or actions of a person who is in a position of trust within an organisation”.

I remember seeing bribery for the first time in the 70's when I was about seven or eight. At that time, my family were poultry farmers squatting on private land belonging to a Chinese clan house. Over the years our farm grew from a handful of chickens to rows of chicken coops. All nine of us siblings grew up helping out at the farm.

Every time we expanded our chicken farm or our tiny wooden shed, which housed the nine of us and our mother, the same clan house goon making his rounds on his Honda Cub C70 would yell and swear profusely at my mother, threatening to dismantle everything. He would always tone his screams down after a red packet and a ritual drink of “tea” from my mother, before leaving her alone and terrorising the next house. His modus operandi over the years have left a lasting impression on me from a very young age. I still remember the goon's face!

Strangely enough, I don't remember seeing any frustration or resentment from the kampung folks. In fact, whenever this chap did his rounds, it became the talk of the village. Back then, the kampung people were vulnerable and uneducated. No one knew their rights; they simply wanted better lives for themselves.

Witnessing this, all of us in the kampung were conditioned to accept this wrongdoing as a way of life. Something so wrong became “right” over time; we just accepted the way things were. Within a few generations, this conditioning has ingrained itself into our culture and become the norm. We are now programmed to accept it.

When I was living abroad in my early adulthood, I had a culture shock seeing how people and businesses valued integrity. I remember in 1988 a businessman named Mr Rabbit headlined prime time news in Ireland for bribing a police officer over a traffic offence! People were horrified, and it didn't help to have a name that made this story more sensational. It went on for weeks!

Such a scandal would be considered normal in many corrupt countries. It would not even sell gossip columns. All this made me question what I saw when I was a child and reconsider my personal values. It was during this time I discovered the value and meaning of “conscience”, a trait I treasure.

I have come to realise that conscience is gravely lacking in many parts of the world. Conscience, simply put, is doing the right thing because it is the right thing to do. Right is right, wrong is wrong – nothing else. This can only come from your moral compass!

EdgeProp: Tell us about your no-gift policy.

Sim: We constantly fought an uphill battle against the cult-like practice within the construction industry. Soon we earned the reputation as the company that would not budge, which made us unpopular with the big boys. Our jobs became riskier: we faced constant power outages, water cuts, intentional delays in sign-offs and payments – all because we

would not compromise our integrity.

Our no-gift policy has got us into serious trouble with one of our clients. Every time I made my fortnightly visit to this construction site, the client's project team would suggest through my employees, that we “entertain” them, which I refused. We ended up on bad terms with them.

The straw that broke the camel's back was during a Chinese New Year when we refused to present Chinese New Year hampers to the manager. This infuriated the manager who expected patronage. He was never subtle about it; he loved how his countless hampers were obstructing the walkway to his office, attesting to the power he wielded over his contractors and suppliers.

The rituals of bribery only became more sophisticated and elaborate over the years. You had to learn the art of reading between the lines to understand. Back in those days, a corrupt bank manager would insist you engage his “preferred consultant” to prepare the paperwork for the bank loan. The “consultant” acted as the conduit for the bribery, charging exorbitant rates, and the bank manager would pocket his share of the fee. Corrupt managers engage in “fault finding” tactics to deliberately delay approvals and payments. They would arbitrarily point out issues and faults, entering a very grey area which became even harder to read.

EdgeProp: It is known that you have refused to conform to the known practice of paying taxi operators or tour guides to bring visitors to ESCAPE Penang. How then do you promote the theme park?

Sim: Don't get us wrong, we do give legitimate discounts to official tour agencies and operators. It is then up to them to package and mark it up but we do not give under-counter money.

Everyone is willing to sell your place if you're willing to pay a cut for the tickets and the lucrative souvenir shops. Forget about marketing campaigns or fancy adverts, it

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Corruption cripples the country's economy from competing internationally. It breeds mediocrity, only rewarding those with the biggest bribes. The honest, competitive players always lose in the absence of meritocracy, and seek a level playing field elsewhere.” – Sim



PHOTOGRAPH BY THE EDGE



Sim Leisure unveiled ESCAPE PJ in Selangor in Aug 2020.

PHOTOGRAPHS BY SIM LEISURE GROUP

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all comes down to the size of your bribes for these licensed con-artists.

Before Google or TripAdvisor ever existed, foreign tourists placed their trust in their official tour guides, who in turn treated them as cash cows, milking them dry all day long. They only brought their herd to one tourist spot after another, which offered lucrative kickbacks. Ever wondered why historical sites, temples and churches without entrance fees or souvenir shops were less popular among group tours?

This has been widespread since the tourism boom from the first “Visit Malaysia” campaign in 1990. Everyone calls it commission, not bribes. Tourism and hotelier associations, and even a former state exco insisted giving kickbacks was something normal in generating business within the industry. [My question is,] if kickbacks were okay, why would many of the tourist places need special rooms to make these payments in secret?

In 2014, we had three separate incidents of foreign suppliers and senior managers from our Dubai office coming to ESCAPE Penang for meetings. The taxi drivers did not want to bring them to ESCAPE, suggesting they visit another tourist spot instead. Two of them were actually driven there against their will!

In 2016, Tourism Malaysia organised a crew of Taiwanese celebrities to visit ESCAPE Penang as part of a TV programme to promote Penang. We waived their entrance fees and sponsored their lunch. After the guests had entered, the driver made a scene as we refused to pay his “parking fee” – a code word used for drivers making stops at tourist places. He became rowdy and violent, yelling, “Everyone else in Penang gives, you are the only one not giving parking fees. That’s why you have a bad reputation among tour companies!” It got out of hand and we had to lodge a complaint to the MACC (Malaysian Anti-corruption Commission).

With today’s disruptions from online ticketing, review websites, and e-hailing apps, the vulnerable cash cow tourists have become endangered species among tour guides and taxi drivers, who have become more desperate. Today’s tourists do not travel in tour groups or require guides any more.

It saddens me to see how stagnant the tourism sector has remained from the time I joined in the 1990’s, impeded by the long-standing culture of kickbacks perpetuated by key tourism players. Business owners and associations were preoccupied with playing politics, not focusing on improving their tourism products and services to remain competitive.

EdgeProp: Have you ever considered giving up on your fight against corruption?

Sim: A very senior tourism player, once a close friend of mine, didn’t want to be seen attending our anti-tourism scam campaign in 2013, telling me that “you will never win this fight” and that “it will only hurt your business”.

I am an entrepreneur and a risk-taker

at heart, but this is not an issue of risk but conscience – I don’t know to any act of intimidation.

Doing the right thing can be lonely. The Coalition for Business Integrity (CBI), an NGO (non-governmental organisation) that advocates integrity and ethics in business practice, has only managed to recruit 29 business members since its inception six years ago. According to them, while some businessmen are willing to make a one-off donation to CBI, most of them are not comfortable to be seen affiliating with an anti-corruption movement. What does all this tell you about our commitment towards integrity?

I always believe that “the only thing necessary for evil to triumph is for good men to do nothing.”

EdgeProp: Why is corruption bad?

Sim: People tend to see corruption at its surface and do not fully grasp the magnitude of the damage corruption brings. It is more than just money lost under the table or getting shortchanged. It cripples the economy from within, just as cancer grows in the body. If you do not detect it sooner and have it removed, it will spread throughout your body to the deathly stage four.

Malaysians tend to think that corruption only happens among the public sector. That’s not true. According to CBI, whilst the estimated quantum of corruption in the public sector is higher, corruption in the private sector is more rampant, involving more parties partaking in more elaborate schemes.

The latest statistics from Transparency International has shown that GDP (gross domestic product) per capita inversely correlates with corruption. No amount of natural resources will make up for a country rife with corruption. Ever wondered why Venezuela is so poor despite having the largest oil reserves in the world – even more than Saudi Arabia?

Corruption cripples the country’s economy from competing internationally. It breeds mediocrity, only rewarding those with the biggest bribes. The honest, competitive players always lose in the absence of meritocracy, and seek a level playing field elsewhere – just as I did when I moved my theme park contracting business to Dubai. This only causes further brain drain over time.

Sowing his business skill on home ground

EdgeProp: What are your plans for KidZania?

Sim: KidZania has a great concept. The founder is really passionate about it. They have evolved over the years. The main difference (after Sim Leisure has taken over) will be that there will be more occupational facilities which reflect what we have in today’s world, such as YouTuber and drone pilot. Secondly, just like many other KidZania outlets around the world, Malaysia’s KidZania will have more



ESCAPE allows the urban folks to unleash their inner child.

PHOTOGRAPHS BY SIM LEISURE GROUP

parent and family participation.

However, the pandemic has delayed the plan. We have more than 60 establishments inside (KidZania). We will reduce some to make the selected ones bigger and greater. The transformation will be in stages and will take about 12 months.

Also, there is a plan to expand KidZania establishment up to the rooftop to encourage outdoor activities, just like some other KidZania locations around the world that have open top areas for fresh air and natural sunlight.

EdgeProp: How does the expansion plan of ESCAPE look like?

Sim: We are looking at opening more ESCAPE Challenge in shopping malls in the Klang Valley. We believe the mall is more than just for shopping but a lifestyle centre in the urban area. We hope that ESCAPE Challenge will provide a place for urban dwellers to reconnect with nature and the outdoors.

We are looking to add six to seven more mall or complex locations in the Klang Valley. In fact, we have been exploring an agreement with Curve NX in Mutiara Damansara to put an ESCAPE Challenge on the roof top above KidZania. We already have the preliminary design done.

We have also received some calls for partnership and a lot of things are moving and happening, but at the moment we are not sure which locations to go in yet. However, last Friday (July 9), we signed an agreement with a land owner of Cameron Highlands to build ESCAPE Cameron Highlands. So yes, ESCAPE is going to Cameron Highlands.

ESCAPE is also going abroad to Sri Lanka and China. We have identified six to seven sites in China. We are also in negotiation with someone in Singapore and Indonesia.

EdgeProp: What is your vision for Sim Leisure?

Sim: I’m confident that ESCAPE will be an international household name from Malaysia. A lot of seeds have been sown before the Covid-19 [hit us]. Our aspiration is not to be the biggest and the best, but the alternative to Disney or Universal Studios. I hope to achieve that goal during my life time. If it had to take more than my life time, I would train up my boys to carry on. 🇲🇾

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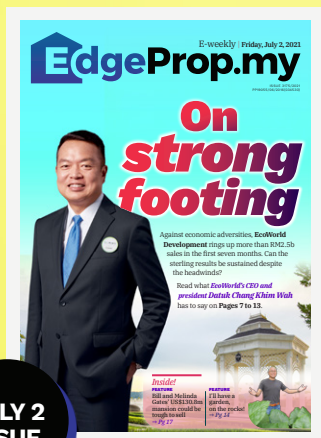
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The century-year-old Fung Wong Biscuit at Petaling Street will be moving to Jalan Sultan.

Fung Wong Biscuit's move to new shop halted by lockdown

●Text Chelsea J. Lim

Kuala Lumpur: The fourth generation owner of Fung Wong biscuit shop in Petaling Street, Melvin Chan, found himself in a limbo when the tenancy of the old shop expired on July 1, 2021, and he was unable to move to his new shop on time due to the extended lockdown which began on June 1.

The 112-year-old traditional Chinese biscuit shop was supposed to leave its old premises, in which they started operating in in 1970, to the new outlet in Jalan Sultan before the tenancy ended.

"The prolonged movement control order (MCO) has affected the progress of the renovation works in our new shop. I still need to pay the monthly rental for the new shop although I can't start my business yet," Chan told EdgeProp.my via a phone interview.

On top of that, the movers were also not allowed to come in for help, making it harder for Chan to shift the machinery and heavy furniture alone.

The landlord of the old shop, thankfully, was kind enough to let Fung Wong continue its business until it was able to shift to the new store, but he wasn't sure how long this could last.

"Worst case scenario, I may go back to my

grandfather's way – to sell biscuits at the *kaki lima* (sidewalk) until the new shop can start operation," he said.

Specialising in Chinese pastries and wedding biscuits, Fung Wong Biscuit was originally started in 1909 by Chan's great-grandfather in Guangdong province, China. It was a small business where he sold baked goods to his relatives and friends. Fung Wong Biscuit then started its operation in Malaysia when Chan's father and grandfather emigrated from China in 1946.

The shop, which relies heavily on tourists and walk-in business, has found itself struggling in making the same sales as before. The decision to move was made last year for better cash flow as the new shop has lower rental.

Since the pandemic hit Malaysia in March 2020 and with the implementation of a number MCOs last year, Fung Wong has seen its revenue decline by 90% compared to pre-pandemic times.

The full lockdown has worsened the situation, and Chan has gradually moved the sales online and started making delivery on his own to save cost while keeping the business running. However, the delivery sales only achieve up to around 40% of the sales he made before the pandemic times.



“Worst case scenario, I may go back to my grandfather's way – to sell biscuits at the kaki lima (sidewalk) until the new shop can start operation.”
– Chan

Continues **NEXT PAGE** →

PHOTOGRAPHS BY LOW YEN YENG | EdgeProp.my



Petaling Street on a Thursday afternoon. It was always a busy and bustling street filled with tourists and traders before the pandemic.

Only a handful of shops which are under essential goods and services are opened for business.

← From **PREVIOUS PAGE**

To better control the cost, he only produces based on customers' orders and maybe some extras for walk-in customers.

The century-old biscuit shop is one of the casualties at the historic Petaling Street, said Chan. Some business owners have no choice but to end their businesses due to cash flow problems or to cut losses due to future uncertainties.

Growing up in Petaling Street, Chan noted that he had never seen Petaling Street so quiet before, a complete detachment from its typical image of being a lively street filled with robust activities.

"The only shops that are open are F&Bs. Even so, only limited F&Bs are open compared to before the Full MCO. There aren't many visitors. The people who come are mostly delivery drivers who pick up the orders," he lamented.

Yet, despite the poor market conditions, Chan decided to continue the business even during the lockdown period.

"If you don't open, you will make losses. Even if you do open, you will still make losses. But at least I will make some money even though it is just a small amount. At least I can still pay my workers," he shared.

However, Chan stays hopeful for the future when the country achieves herd immunity and heads on to recovery.

"During the slow period, I have time to sit down and think about the future plans of the new Fung Wong, which will be serving traditional Chinese biscuits in a modern cafe setting, coupled with Instagrammable elements to attract young customers and also introduce the history of Fung Wong to them," he enthused. 📍

The article first appeared in **EdgeProp.my** on July 14, 2021.



Some shops in Petaling Street have shuttered due to poor business.



KHONG & JAAFAR (REAL ESTATE) SDN BHD

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- With a 45-metric ton capacity palm oil mill.

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REGENCY OF PASER, EAST KALIMANTAN**

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- 93.27% planted with oil palms that is recently planted and up to 12 years of age
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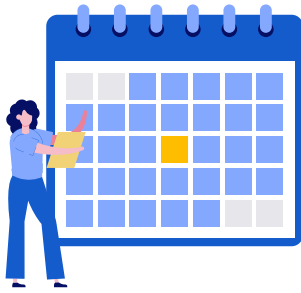
Interested parties are invited to email us their details (Name, Company, Designation and Contact Details) in order to receive a copy of the Comprehensive Information Memorandum to kjhq@khongjaafar.com.my

All written expressions of interest or proposals must be delivered to **Khong & Jaafar (Real Estate) Sdn Bhd** no later than **5.00 pm, 15 August 2021**

Khong & Jaafar (Real Estate) Sdn Bhd (376420-V)
No. 57-1, Jalan Telawi 3, Bangsar Baru, 59100 Kuala Lumpur
Tel No: +603 – 2282 9699, Fax No: +603 – 2282 9799



No free lunch in loan moratorium



Finance Minister Tengku Datuk Seri Zafrul Abdul Aziz in June 2021 announced a six-month loan moratorium under the RM150 billion PEMULIH stimulus package. Although the measure will not be interest-free, the minister noted that banks would waive compounded interests and penalty charges for borrowers who take up the loan moratorium.

Many who were looking forward to the reimplementing of the moratorium, like hoping for a raindrop in a drought, felt relieved when the announcement finally came.

The initiative to provide financial relief by deferring loan repayments for six months was initially viewed as commendable. However, upon scrutiny, it does not seem to achieve its underlying intent to help the rakyat who are struggling.

At the end of the moratorium period, borrowers have to service the deferred instalments plus other additional interests as the loan moratorium is not interest-free. It is simply a deferred payment scheme for six months, whereby additional interests are added to the amount.

Caught unaware in the first moratorium

In the first round of moratoriums in year 2020, many were caught off guard when at the end of the moratorium period, borrowers were slapped with additional interests over the six months of the blanket automatic moratorium, irrespective of whether they applied for it or not, or even if they continued to duly service the regular loan repayments.

It was later revealed that any loan repayments during the moratorium period were treated as “overpayments” and the amount was not used to reduce the number of loan instalments during the moratorium period. Automatically, the banks continued to charge interests on the cumulative loan repayments “suspended” during the six-month loan moratorium period, irrespective of “overpayments”. Furthermore, most banks required borrowers to apply for approvals for such “overpayments” to be offset against the principals.

Instead of an interest-free loan moratorium expected by laymen to benefit borrowers, the banks took advantage of



the situation by charging another round of interest over and above the original loan sum which was deferred, hence worsening borrowers' financial situations rather than alleviating their financial burdens.

A majority were not aware as banks did not provide any notifications or any options for the customers, leaving it entirely to an individual's awareness while the banks stay secure behind the caveat emptor disclaimer.

“Interests will continue to be charged during the moratorium period, and ultimately, borrowers will end up paying more to the banks when the moratorium period ends.”

The difference in the current moratorium this year is that it is not automatic and requires an opt-in instead. While this is commendable, the terms are not exactly clear especially with respect to interests charged and other applicable terms and conditions, all of which should have been made transparent from the onset. The banks should be put under obligation to duly inform borrowers in writing to enable them to make informed decisions.

One thing is certain though, similar to the 2020 moratorium, the 2021 one does not reduce borrowers' lending costs as it is not interest-free. Hence, interests will continue to be charged during the moratorium period, and ultimately, borrowers will end up paying more to the banks when the moratorium period ends.

As put forth blatantly by a retired employee of Bank Negara Malaysia (BNM), whom we personally know, in referring to the loan moratorium: “In a lot of ways, the banking industry is similar to the gambling industry – the House will always win. Borrowers never stand a chance”.

While some of us have known this all along, it is no less shocking and heart-breaking to see how banks choose to treat their customers under the guise of helping them in their darkest hours, unless proven otherwise.

Is loan moratorium exploiting desperate borrowers?

In a recent talk on the loan moratorium issue, an ex-CEO of a bank clarified how there is no such thing as “a free lunch” when it comes to banks (including Islamic banks). He elaborated how the purported loan moratorium for hire purchase and mortgage loans will result in borrowers having to pay extra interests to the banks.

Stating the obvious, he advised distressed borrowers to think twice before opting in. He also commented that this time around, some banks have wised up and applied the extra interest charges to hire purchase loans too, unlike last year.

“What is the key takeaway from all of this?” I asked him. The reply was, during good times, banks will make profit out of their borrowers, and during bad times, banks will just make more profit out of their borrowers.

In HBA's final analysis, it is advisable for borrowers to avoid taking the loan moratorium for housing loans if possible because they will end up worse than when they first started, with added interests to their extended loan periods.

Borrowers should ask their banks for a detailed computation or illustration to the extra interests they have to stomach if they were to opt into the six-month deferred payment scheme.

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In clear numbers

Latiff has a balance of RM300,000 in his housing loan with an effective interest of 3.25% per annum, translating to a monthly instalment payment of RM1,702. Assuming Latiff does not take the loan moratorium programme, his remaining interest to be paid for this housing loan is RM108,331.

Latiff needs to be made aware of the additional interest he will have to pay as a result of the loan moratorium, as it was reported that "normal interest will continue to accrue". How is this "normal accrued interest" going to be calculated and what is the impact on Latiff's monthly repayments?

Based on the website of a leading bank in Malaysia, the impact on Latiff applying for the loan moratorium is as follows:

By applying for the six-month loan moratorium, Latiff will incur additional interest charges of RM8,993 or approximately 8.3% over his original loan. This additional interest charge of 8.3% is excessive for just a loan moratorium of only six months. The banks must clearly explain this staggering rate!

The bank has also illustrated the potential impact of the loan moratorium on a hire purchase loan with a monthly instalment of RM529 at a remaining principal amount of RM37,081, a remaining tenure of 84 months and an interest rate of 3.0% per annum.

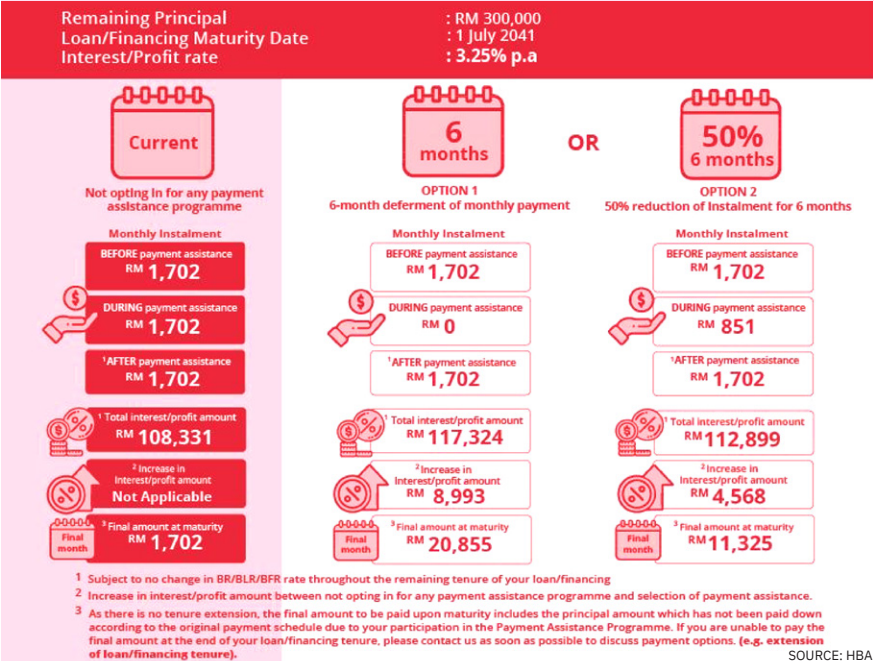
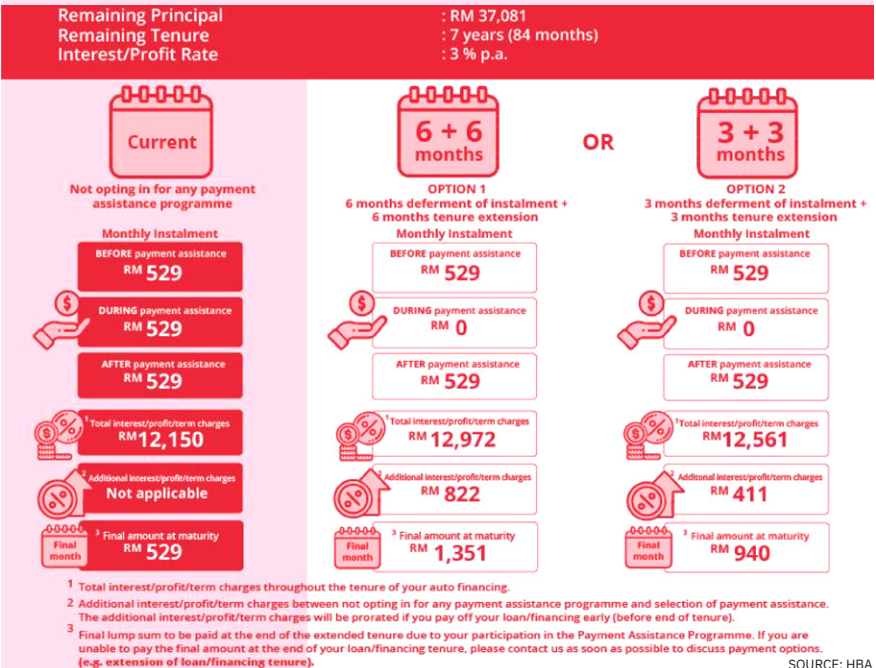
By applying for the six-month loan moratorium for his hire purchase loan, Latiff will incur additional interest charges of RM822 or approximately 6.76% over his original loan. This additional interest charge of 6.76% is still excessive for just a loan moratorium of only six months and the banks must explain this exorbitance.

Banks must be transparent

The Finance Minister, as reported, believed that the domestic financial system will be able to manage the impact of the loan repayment deferments. "While the banks will be affected by the loan moratorium, I think they will be in a position to support it, given the strong capital buffers that they have", he said.

Hence, may we humbly suggest that BNM and the banks consider the following?

- 1 The banks should be transparent and show their borrowers the computations/illustrative examples of the interest that will continue to accrue during the moratorium period like those on our credit card statements. It should be in easy-to-understand simplified figures in a table.
- 2 Tweak the loan moratorium scheme so that the moratorium period is really interest-free whereby there will be no interest charged, which means borrowers will pay the same amount of monthly repayments to the banks after the said period ends. It has a negligible impact on banks' earnings but will alleviate the financial burden of borrowers.
- 3 Exercise some corporate social responsibility towards the eight million borrowers applying for the moratorium. Several banks are enjoying record profits despite the Covid-19 pandemic as evident from their first quarterly reports. Empathise with the fact that our fellow Malaysians are

Example of calculation for housing loan based on one of the local bank's offer**Example of calculation for hire purchase loan based on one of the local bank's offer**

facing reduced or zero incomes while many businesses are facing drastically reduced cash flows with closures being a real threat.

- 4 Repackage the existing loans including rescheduling and restructuring the financing to suit the specific financial circumstances of borrowers in the current hard times without the need to provide supporting documents.

Conclusion

No matter what you call the borrowers, they are still your valued customers who have supported the banking industry in one way or another. While we understand the need for banks to cover its borrowing costs and generate satisfactory returns for their shareholders as they are commercial entities, it doesn't seem

morally right to us that they are allowed to make a fortune from borrowers/customers' misfortune especially in this global pandemic.

To borrowers taking this moratorium exercise, HBA urges them to put the cash flow saved into good use and not to splurge on any unnecessary expenses as this is only a temporary measure. Bear in mind the monthly instalments at a higher cost must commence after the expiry of such a deferred payment exercise.



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

Matthew Perry

sells his 'mansion in the sky' for US\$21.6m

Bedroom or living room, this penthouse certainly has an exceptional view of the city in every corner.



Credit:
Matthew Perry
Facebook

●Text **Chelsea J. Lim**

2021 is proving to be a busy yet profitable year for Matthew Perry (pictured). While he has reprised his role as Chandler Bing and doubled up as one of the executive producers in the

reunion of the beloved 90's sitcom *Friends*, he has also flourished in the real estate market as he has successfully sold his Century City condominium in California for US\$21.6 million (RM90.5 million).

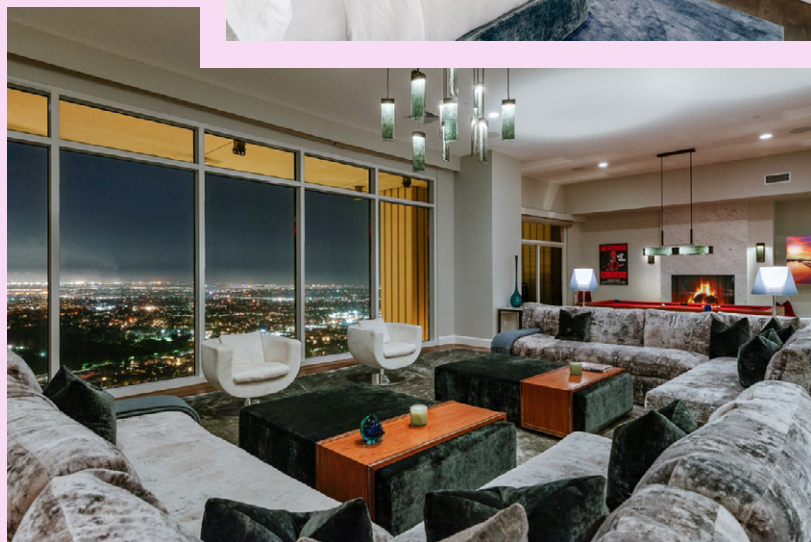
The *Friends* star purchased the entire 40th floor back in 2017 at a price of US\$20 million and listed the penthouse in 2019 for US\$35 million.

Although Perry sold the unit for less than the original listed price, it has still remained the most expensive condo sale in Los Angeles since 2015.

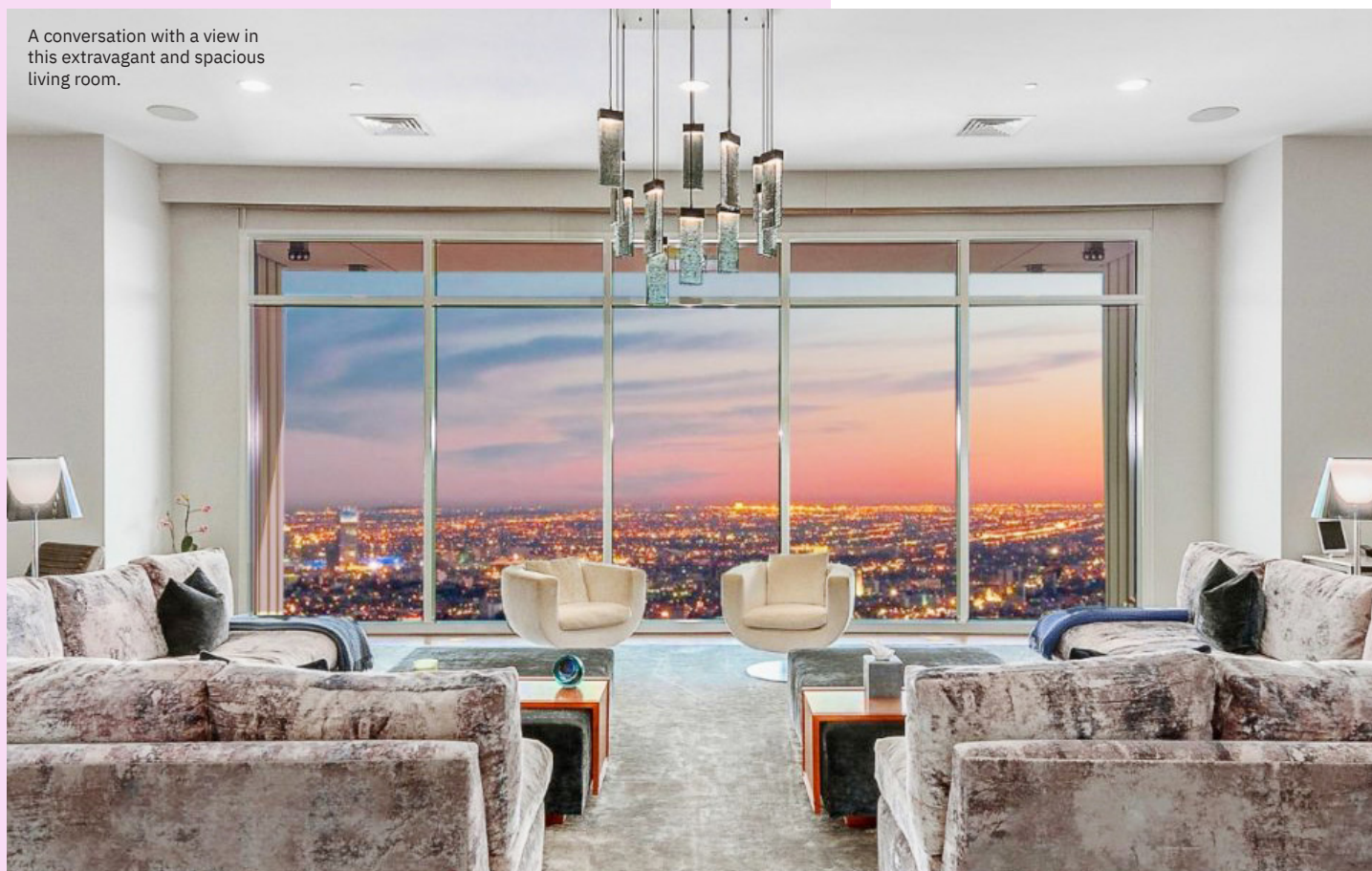
With a built-up of 9,318 sq ft, the penthouse has been dubbed as a "mansion in the sky" – a befitting title to the penthouse with an extraordinary view of the Los Angeles skyline.

"Overall, there are four bedrooms and eight baths, a game room and home theatre," according to [TopTenRealEstateDeals.com](https://www.top10realestate.com).

Continues **NEXT PAGE** →



A conversation with a view in this extravagant and spacious living room.



PHOTOGRAPHS BY MICHAEL KONAMARA AND JASON SPETH

PHOTOGRAPHS BY MICHAEL MCNAMARA AND JASON SPETH


← From PREVIOUS PAGE

The copious space features a living room so enormous that it has two fireplaces, and there is a huge master suite with multiple living areas. It also boasts four terraces.

For dining, the options include an island seating, a table for casual dining in the chef's kitchen or a separate room with a glass wall to feast your eyes on the Los Angeles city while you feed your palates.

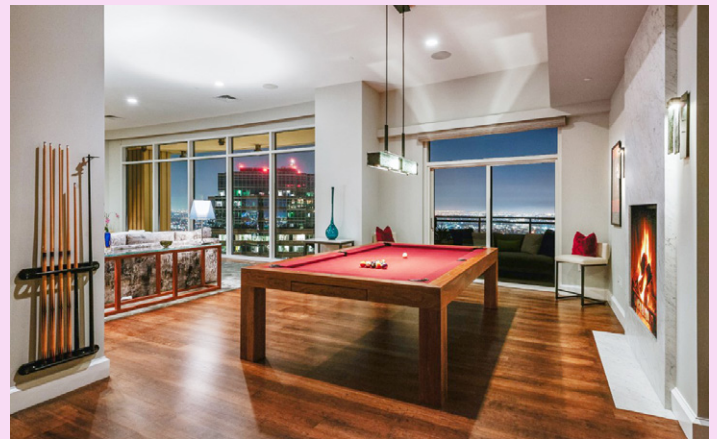
The condominium itself features an array of facilities such as a four-acre private garden, 75ft long swimming pool, screening room, yoga and pilates studio, wine storage facility, 24/7 valet, doorman and concierge.

The 42-storey City Centre Condominium, designed by Robert A.M. Stern Architect in 2009, is home to some of the big names of the entertainment industry such as Paula Abdul, Elizabeth Berkley and Rihanna.

Although Perry has sold two of his California homes as he spends most of his time residing in New York, he still owns a Pacific Palisades cottage in the former city, which he purchased for US\$6 million last year. 



White colour scheme complementary with a hint of navy blue and black to exude the sophisticated modern kitchen design.



Spacious enough living room fitted with a pool table.



To top it all off, a private home theatre for the ultimate cinematic experience.

“

The 42-storey City Centre Condominium, designed by Robert A.M. Stern Architect in 2009, is home to some of the big names of the entertainment industry such as Paula Abdul, Elizabeth Berkley and Rihanna.”





RM851,000

Hampton Damansara, Country Heights Damansara, Kuala Lumpur

Type: Condominium Tenure: Freehold

Built-up: 915 sq ft

Bedroom: 3 Bathroom: 2

Adi Norazizan PRO (REN 44085)

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

+6019 362 9694



RM7,000,000

Country Heights Kajang, Country Heights, Selangor

Type: Bungalow Tenure: Freehold

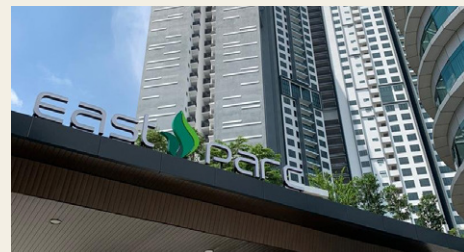
Land size: 20,000 sq ft

Bedroom: 10 Bathroom: 10

Afrinal Bin Rizal PRO (REN 39614)

HOMEFIELD REAL ESTATE SDN BHD (E (1) 1339)

+6012 320 3280



RM1,113,000

East Parc @ Menjalara, Bandar Menjalara, Kuala Lumpur

Type: Condominium Tenure: Leasehold

Built-up: 1,522 sq ft

Bedroom: 4 Bathroom: 3

Jenny Yong PRO (REN 16094)

PROPNEK REALTY SDN BHD (E (1) 1800)

+6016 208 3348

Done Deal

Rented for

RM1,150 (RM3.82 psf)

Studio suite at Centrestage, Petaling Jaya, Selangor



Concluded by: Keat Lim PRO (REN 16681)

One WSM Property Sdn Bhd (+6013 299 8992)

When: April 2021

Noteworthy

- Leasehold
- Built-up: 301 sq ft
- Studio unit
- Fully furnished
- Facilities: Swimming pool, gym, cafeteria, concierge service, business centre
- Easy accessibility via Federal Highway and Sprint Highway



Completed in 2014, Centrestage is a mixed development located in Section 13, Petaling Jaya, Selangor. It offers 352 serviced suites managed by the Best Western Hotel Group.

One of the biggest advantages of Centrestage is the easy accessibility to the Federal Highway and Sprint Highway. Alternatively, people can opt for the Light Rail Transit, where the Asia Jaya station is just a stone's throw away.

One WSM Property Sdn Bhd real estate agent Keat Lim said serviced suites with good facilities and strategic locations like Centrestage are limited in that area.

"The unit is at mid-floor, and fully furnished with furniture, cabinets, curtains and electrical appliances. It's a ready-move-in unit," said Lim.

The tenant was attracted to its good condition and furnishing.

As for the owner, Lim said he was glad to have rented out the unit to a good-profile tenant during pandemic times.

There was no past sale transaction recorded for Centrestage in the past two years. However, as at early July, 16 serviced suites were listed for sale on **EdgeProp.my** with an average transacted price of RM394,187 or RM761 psf.

At the same time, 191 units were looking for tenants. The average asking monthly rental was RM1,364 or RM4.37 psf.



RM850,000

Jalan Taman Melawati, Taman Melawati, Kuala Lumpur

Type: Terraced house Tenure: Freehold

Built-up: 2,000 sq ft Land size: 1,760 sq ft

Bedroom: 4 Bathroom: 3

Arif Ms PRO (REN 41296)

AZMI & CO (ESTATE AGENCY) SDN BHD (E (1) 0553)

+6013 624 7821



RM2,400,000

Jalan Pintas Kuantan, Kuantan, Pahang

Type: Agricultural land Tenure: Freehold

Land size: 4 acres

Bernard Lau PRO (REN 46114)

REAPFIELD PROPERTIES (PUCHONG) SDN BHD

(E (1) 0452/8) +6012 689 2399



RM13,000/mth

10 Mont Kiara, Mont'Kiara, Kuala Lumpur

Type: Condominium Tenure: Freehold

Built-up: 3,668 sq ft

Bedroom: 5 Bathroom: 5

Bing Cher PRO (REN 50482)

PROPNEK REALTY SDN BHD (E (1) 1800)

+6016 323 2004



RM345,000

Taman Bukit Serdang, Seri Kembangan, Selangor

Type: Condominium Tenure: Freehold

Built-up: 1,043 sq ft

Bedroom: 3 Bathroom: 2

Bird Lim PRO (REN 09250)

PROPNEK REALTY SDN BHD (E (1) 1800)

+6012 252 3173



RM2,880,000

Sunway Rymba Hills, Sunway Damansara, Selangor

Type: Bungalow Tenure: Leasehold

Built-up: 4,650 sq ft Land size: 4,500 sq ft

Bedroom: 6 Bathroom: 7

Bryant Be PRO (REN 09246)

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

+6016 208 1426



RM2,100,000

Jalan Gombak, Gombak, Kuala Lumpur

Type: Shoplot Tenure: Freehold

Built-up: 1,765 sq ft

Calvin Kwok PRO (REN 40208)

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

+6012 605 8308

Done Deal

Sold for

RM4,978,235 (RM365 psf)

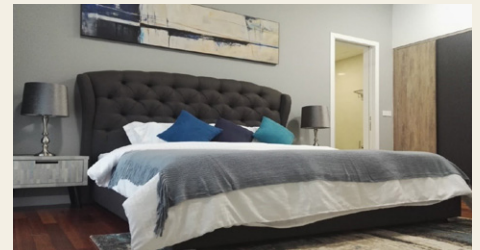
Bungalow lot at Country Heights Damansara, Kuala Lumpur



Concluded by: **Citta Cheng** PRO (REN 05669)

IQI Realty Sdn Bhd (+6012 232 3678)

When: March 2021



RM1,990,000

Pavilion Hilltop, Mont'Kiara, Kuala Lumpur

Type: Condominium Tenure: Freehold

Built-up: 1,830 sq ft

Bedroom: 4 Bathroom: 4

Cassidy Loo PRO (REN 43106)

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

+6012 948 0742

Noteworthy

- Freehold
- Land size: 13,637 sq ft
- Facing forest view
- Gentle slope terrain
- Easy accessibility via Penchala Link



Spanning 200 acres of freehold land on a green hill in Kuala Lumpur, Country Heights Damansara is known as the Beverly Hills of Malaysia. It is a stone's throw away from prime areas in the city such as Taman Tun Dr Ismail (TTDI), Desa ParkCity and Mutiara Damansara.

With easy access to the Penchala link, Country Heights Damansara is just a 10-minute drive away to international schools, upscale shopping malls and commercial areas.

IQI Realty Sdn Bhd real estate agent Citta Cheng said the concluded deal is an extremely rare plot facing a spectacular green forest mountain view with a gentle slope terrain, which can accommodate the construction of a bungalow house.

He explained the greenery was the main reason that attracted the buyer to sign on the dotted line. The size of the plot also fitted the buyer's future planning.

Meanwhile, the seller was cashing out from his earlier investment.

As at early July, only one bungalow lot of Country Heights Damansara was listed for sale on **EdgeProp.my** with an asking price of RM4.29 million or RM429 psf. No rental listing was found.

While no land transaction was recorded in 2020, four bungalow houses changed hands last year with an average transacted price of RM7.46 million or RM643 psf. Only one transaction was recorded in 2019 at a transaction price of RM5.5 million or RM671 psf.



RM1,600,000

The Weld Heritage Square, Georgetown, Penang

Type: Shop house Tenure: N.A

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



RM1,820,000

Jelutong Heights, Bukit Jelutong, Selangor

Type: Semidee house Tenure: Freehold

Built-up: 3,500 sq ft Land size: 3,950 sq ft

Bedroom: 5 Bathroom: 5

Christina Lesslar PRO (REN 00284)

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

+6016 906 6898



RM4,500/mth

Secoya Residences, Bukit Kerinchi, Kuala Lumpur

Type: Condominium Tenure: Leasehold

Built-up: 1,360 sq ft

Bedroom: 3 Bathroom: 3

Elise Leoon PRO (REN 50195)

KITH AND KIN REALTY SDN BHD (E (1) 1933)

+6017 873 5589



RM2,361,800

Allevia, Mont'Kiara, Kuala Lumpur

Type: Condominium Tenure: Freehold

Built-up: 2,634 sq ft

Bedroom: 6 Bathroom: 6

Harry Anwar PRO (REN 38290)

AZMI & CO ESTATE AGENCY SDN BHD (E 10553)

+6012 912 5034



RM25,000,000

Jalan Maarof, Bangsar, Kuala Lumpur

Type: Shop house Tenure: Freehold

Built-up: 5,400 sq ft Land size: 12,444 sq ft

Ian Tang PRO (REN 22803)

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

+6018 278 3154



RM1,252,960

Lucentia @ BBCC, Pudu, Kuala Lumpur

Type: Condominium Tenure: Leasehold

Built-up: 859 sq ft

Bedroom: 2 Bathroom: 2

Irene Wan PRO (REN 15703)

PROPNEK REALTY SDN BHD (E (1) 1800)

+6016 233 9488

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RM4,650,000

Tropicana Golf & Country Resort, Tropicana, Selangor

Type: Bungalow Tenure: Leasehold

Built-up: 6,000 sq ft Land size: 8,300 sq ft

Bedroom: 6 Bathroom: 6

Jackson Tan PRO (REN 48773)

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

+6012 305 2847



RM1,300,000

Putra Heights, Subang Jaya, Selangor

Type: Terraced house Tenure: Freehold

Built-up: 2,400 sq ft Land size: 3,042 sq ft

Bedroom: 4 Bathroom: 5

James Yim PRO (REN 24129)

PROPERTY EXPRESS (E (3) 1205)

+6012 687 4892



RM710,000

Taman Tasik Prima, Puchong, Selangor

Type: Terraced house Tenure: Leasehold

Built-up: 1,800 sq ft Land size: 1,680 sq ft

Bedroom: 4 Bathroom: 3

Jay Jamali PRO (REN 37489)

NAS REALTY (E (3) 1954)

+6017 226 5737



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Subang Hi-tech Industrial Park, Subang Jaya, Selangor

Type: Factory Tenure: Freehold

Built-up: 130,000 sq ft Land size: 5 acres

John Leong PRO (PEA 1132)

KNIGHT FRANK MALAYSIA SDN BHD (VE (1) 0141)

+6016 599 2699



RM2,999,999

Jalan Hujan Gerimis, Taman OUG, Kuala Lumpur

Type: Bungalow Tenure: Freehold

Built-up: 5,200 sq ft Land size: 10,624 sq ft

Bedroom: 8 Bathroom: 8

Joseph Tin Kok Hua PRO (REN 31981)

CID REALTORS SDN BHD (E (1) 1855)

+6019 265 6602



RM1,009,210

PD Residence, Kuching, Sarawak

Type: Condominium Tenure: Leasehold

Built-up: 1,726 sq ft

Bedroom: 3 Bathroom: 2

Kenneth Wong PRO (E1810)

KEN & CO PROPERTY CONSULTANTS (VE (3) 0230)

+6019 886 7688



RM1,000,000

Greenhill Residence, Shah Alam, Selangor

Type: Semidee house **Tenure:** Leasehold
Built-up: 3,300 sq ft **Land size:** 3,721 sq ft
Bedroom: 7 **Bathroom:** 5

Michelle Yeap **PRO** (REN 15000)
REAPFIELD PROPERTIES (HQ) SDN BHD (E(1)0452)
☎ +6012 288 8483



RM1,970,000

Desiran Bayu @ Sri Rampai, Setapak, Kuala Lumpur

Type: Terraced house **Tenure:** Leasehold
Built-up: 3,265 sq ft **Land size:** 2,459 sq ft
Bedroom: 6 **Bathroom:** 6

Muhammad Nadzmi Bin Ramli **PRO** (REN 40027)
CORNERSTONE XSTATE SDN BHD (E (1) 1851)
☎ +6013 203 1857



RM1,106,000

Kediaman Residence, Puchong, Selangor

Type: Terraced house **Tenure:** Leasehold
Built-up: 2,020 sq ft **Land size:** 3,875 sq ft
Bedroom: 4 **Bathroom:** 4

Neel **PRO** (REN 04411)
REAPFIELD PROPERTIES (PUCHONG) SDN BHD
(E(1) 0452/8) ☎ +6012 219 1124



RM8,500,000

Sri Bukit Persekutuan, Bangsar, Kuala Lumpur

Type: Bungalow **Tenure:** N.A
Built-up: 6,279 sq ft **Land size:** 8,794 sq ft
Bedroom: 5 **Bathroom:** 6

Phyllis Lim **PRO** (E 1670)
JOYLAND PROPERTIES (E (3) 0743)
☎ +60113 337 8623



RM2,400/mth

Tamarind Square, Cyberjaya, Selangor

Type: Shoplot **Tenure:** Freehold
Built-up: 1,174 sq ft
Bathroom: 2

Sandy Lim **PRO** (REN 05454)
CID REALTORS SDN BHD (E (1) 1855/2)
☎ +6016 301 2015



RM 4,950,000

Springtide Residences, Tanjung Tokong, Penang

Type: Condominium **Tenure:** Freehold
Built-up: 5,000 sq ft
Bedroom: 4 **Bathroom:** 4

Serena Tan **PRO** (REN 22794)
PG PROPERTY ANGEL (E (3) 1601)
☎ +6016 496 7718



RM680,000

PJ Midtown, Petaling Jaya, Selangor

Type: Condominium **Tenure:** Leasehold
Built-up: 915 sq ft
Bedroom: 2 **Bathroom:** 2

Wenda Tee **PRO** (REN 31380)
REAPFIELD PROPERTIES (HQ) SDN BHD (E (1) 0452)
☎ +6013 348 9163



RM550,000

Tropika Paradise, Subang Jaya, Selangor

Type: Condominium **Tenure:** Freehold
Built-up: 1,450 sq ft
Bedroom: 3 **Bathroom:** 2

Ayu Razali **PRO** (REN 22079)
REAPFIELD PROPERTIES (SJ) SDN BHD (E (1) 0452/2)
☎ +6012 356 5878



RM675,000

Nilai Impian, Nilai, Negeri Sembilan

Type: Terraced house **Tenure:** Freehold
Built-up: 1,800 sq ft **Land size:** 2,445 sq ft
Bedroom: 5 **Bathroom:** 4

Halimi **PRO** (REN 12134)
ARZONE PROPERTIES REALTY (E (3) 1805)
☎ +6010 779 3603



RM15,000,000

Ampang Jaya, Ampang, Selangor

Type: Shoplot **Tenure:** Freehold
Built-up: 10,000 sq ft **Land size:** 23,000 sq ft

Aizat Ghazali **PRO** (REN 41528)
HUNT PROPERTIES (BANGI) Sdn BHD (E (1) 1498/3)
☎ +6013 298 8738



RM2,200,000

Amwerton Park, Kota Kemuning, Selangor

Type: Bungalow **Tenure:** Freehold
Built-up: 3,778 sq ft **Land size:** 5,400 sq ft
Bedroom: 6 **Bathroom:** 6

Nadzmi Nasir **PRO** (REN 29419)
MAXXAN REALTY SDN BHD (E (1) 1766)
☎ +6012 524 4722



RM3,600,000

Wangsa Melawati, Taman Melawati, Kuala Lumpur

Type: Bungalow **Tenure:** Freehold
Built-up: 5,000 sq ft **Land size:** 3,864 sq ft
Bedroom: 8 **Bathroom:** 8

Cik Ija Abdul **PRO** (REN 31748)
LANDSWORTH PROPERTIES SDN BHD (E (1) 1959)
☎ +6018 367 9050



RM4,200,000

Damansara Heights, Kuala Lumpur

Type: Bungalow **Tenure:** N.A
Built-up: 4,000 sq ft **Land size:** 6,100 sq ft
Bedroom: 5 **Bathroom:** 4

Siew Kim **PRO** (REN 04485)

REAPFIELD PROPERTIES (SJ) SDN BHD (E (1) 0452/2)
+6012 210 2858



RM1,500,000

Lagoon Residences, Kota Kemuning, Selangor

Type: Terraced house **Tenure:** Freehold
Built-up: 2,000 sq ft **Land size:** 3,713 sq ft
Bedroom: 4 **Bathroom:** 3

Siew Lee Tan **PRO** (REN 01666)

TECH REALTORS PROPERTIES SDN BHD (E (1) 1492)
+6012 458 3016



RM200,000

Camelia Court, Nilai, Negeri Sembilan

Type: Apartment **Tenure:** Freehold
Built-up: 750 sq ft
Bedroom: 3 **Bathroom:** 2

Siti Hawa **PRO** (REN 33683)

RESCOM REALTY (VE (3) 0244)
+6012 290 6169



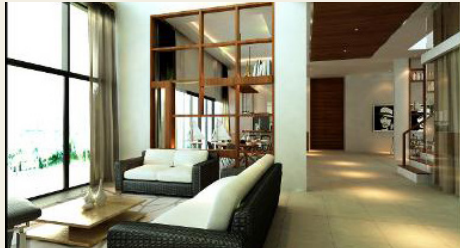
RM3,000,000

Meru Valley Resort, Ipoh, Perak

Type: Bungalow **Tenure:** Leasehold
Land size: 13,200 sq ft
Bedroom: 7 **Bathroom:** 6

Steven Eng **PRO** (PEA 2310)

GS REALTY SDN BHD (E (1) 1307)
+6018 954 0680



RM4,850,000

Subang Heights East, Subang Jaya, Selangor

Type: Bungalow **Tenure:** Freehold
Built-up: 6,000 sq ft **Land size:** 5,400 sq ft **Bedroom:** 7
Bathroom: 8

Sue Ahmad **PRO** (REN 42239)

REAPFIELD PROPERTIES (HQ) SDN BHD (E (1) 0452)
+6011 632 82769



RM380,000

Lestari Putra, Puchong South, Selangor

Type: Terraced house **Tenure:** Leasehold
Land size: 1,400 sq ft
Bedroom: 3 **Bathroom:** 2

Syed Shah **PRO** (REN 28611)

REAPFIELD PROPERTIES (SJ) SDN BHD (E (1) 0452/2)
+6012 670 2924



RM495,000

Idaman Puteri, Setapak, Kuala Lumpur

Type: Condominium **Tenure:** Freehold
Built-up: 1,432 sq ft
Bedroom: 3 **Bathroom:** 3

Tony Yap **PRO** (REN 23582)

AMBER REALTY (E (3) 1482)
+60115 646 8129



RM798,000

Serissa Terrace, Denai Alam, Selangor

Type: Terraced house **Tenure:** Freehold
Built-up: 2,890 sq ft **Land size:** 1,760 sq ft
Bedroom: 5 **Bathroom:** 5

Wennie Liew **PRO** (REN 16099)

IQI REALTY SDN BHD (E (1) 1584)
+6012 233 3013



RM17,274,000

Jalan Mantin, Mantin, Negeri Sembilan

Type: Agricultural land **Tenure:** Freehold
Land size: 18 acres

William Tan **PRO** (PEA 1315)

IQI REALTY SDN BHD (E (1) 1584)
+6014 313 1931



RM2,400,000

Bukit Bandaraya, Bangsar, Kuala Lumpur

Type: Terraced house **Tenure:** Freehold
Built-up: 2,600 sq ft **Land size:** 2,280 sq ft
Bedroom: 4 **Bathroom:** 3

Wong Mei Fong **PRO** (REN 32252)

REAPFIELD PROPERTIES (HQ) SDN BHD (E (1) 0452)
+6012 202 3711



RM450,000

Kenanga Point, Pudu, Kuala Lumpur

Type: Condominium **Tenure:** Freehold
Built-up: 1,065 sq ft
Bedroom: 3 **Bathroom:** 2

Yew Long **PRO** (PEA2276)

RIDGEWELL PROPERTIES (E (3) 1809)
+6019 352 5930



RM350,000

Hijauan Heights, Bangi, Selangor

Type: Condominium **Tenure:** Freehold
Built-up: 1,011 sq ft
Bedroom: 3 **Bathroom:** 2

Zuraini Zallin **PRO** (PEA1699)

RESCOM REALTY (VE (3) 0244)
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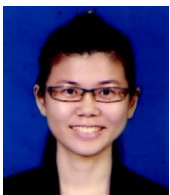
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