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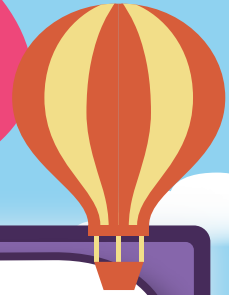
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Moderated by **Tan Ai Leng**, EdgeProp Malaysia

Panellists:

- **Allan Sim**, Executive Director of Capital Markets, Knight Frank Malaysia
- **Samuel Tan**, Executive Director, KGV International Property Consultants (Johor) Sdn Bhd
- **Tan Chean Hwa**, Director, CBRE | WTW

When:

Tuesday, 5th October 2021 @ 8.30pm

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Inside!



FEATURE

**Buy a house now?
It's not that crazy
actually**

→ Pg 8

COMMENTARY:



**Affordable
homes: Let's
be clear!**

→ Pg 11

BUILDING BUSINESS IMMUNITY

Like other developers,
LBS Bina Group Bhd's projects were
frozen at mid-track to curb the Covid-19
spread; but not a single worker was
retrenched, and once the light turned
green, it even pulled off a net profit of
614% increase from last year!

Check out its strategies as shared by LBS
executive chairman **Tan Sri Lim Hock San**
on **Pages 14-19**.



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EdgeProp.my E-weeklyis published by The Edge
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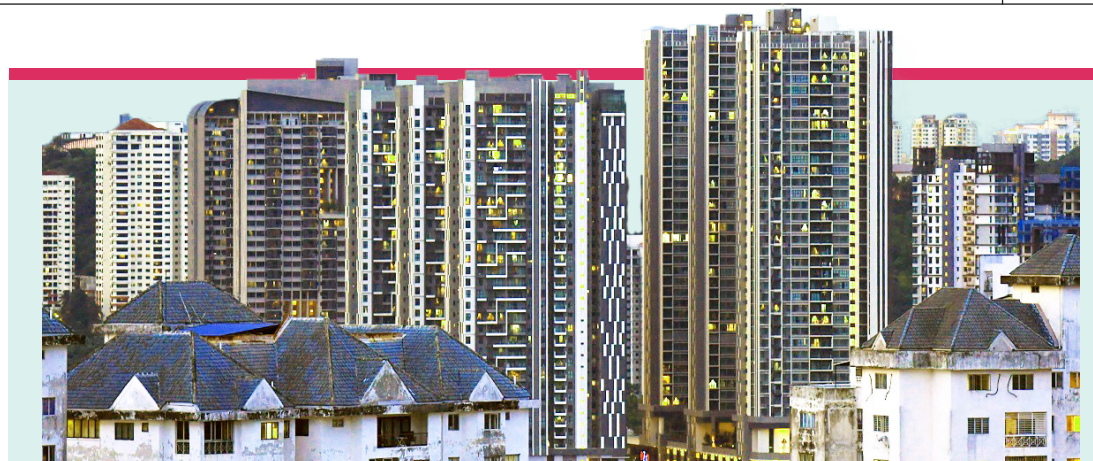
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Malaysia's household debt-to-GDP ratio improves to 89.6% at end-June

Malaysia's overall household debt-to-gross domestic product (GDP) ratio improved to 89.6% at end-June 2021 from 93.2% at end-December last year, but remained elevated amid the sluggish recovery in nominal GDP, said Bank Negara Malaysia (BNM).

The central bank said household debt growth was broadly sustained as at end-June 2021, expanding by 5.5% over the same period last year even as more borrowers resumed payments on their loans after exiting from loan moratoria.

Quarter-on-quarter trends, however, revealed that household debt growth moderated during this period as the strong response to various homeownership and car purchase incentives rolled out in the second half of 2020 (2H20) tapered off.

Personal financing and credit card loans also declined as movement restrictions weighed on consumer spending, BNM said in its Financial Stability Review report for 1H21 released on Sept 29.

Meanwhile, bank lending to households also held steady at 5.2% year-on-year (y-o-y) growth in June 2021 compared with 5% y-o-y growth in Dec 2020, particularly for secured loans, amid a more cautious outlook on credit risk.

Around 70% of new banking system disbursements in 1H21 continued to be channelled to middle- and high-income borrowers who have greater capacity to take on new debt, with 40% and 20% of total new disbursements going towards the purchase of residential properties and cars, respectively.



Impiana Hotel to develop RM380m GDV Impiana Cherating

Regional hospitality operator Impiana Hotel Bhd will commence the development of Impiana Resort & Residences in Cherating (Impiana Cherating) (pictured), Kuantan, which carries a gross development value (GDV) of RM380 million.

In a media statement on Sept 29, Impiana Hotel Bhd said the GDV of Impiana Cherating is more than double of the group's market capitalisation of approximately RM118 million.

Sitting on a 30-acre beach front land, Impiana Cherating will be developed in three phases and is expected to be completed by 2023.

The development has seen strong interest as phase one (with an estimated GDV of RM154.4

million) has been purchased entirely – with 126 units purchased by Silver Max Asia Pacific Labuan Ltd – while the remaining 18 units and eight villas were taken up by an unnamed buyer, according to Impiana Hotel.

Hatten Land unit to operate cryptocurrency mining rigs in Malaysia

Singapore Exchange (SGX)'s Catalist-listed Hatten Land Ltd has signed an agreement with Frontier Digital Asset Management Pte Ltd to jointly operate at least 1,000 cryptocurrency mining (cryptomining) rigs within Hatten Group's properties in Malaysia.

In a statement on Sept 29, Hatten Land said cryptomining rigs will be installed starting from the fourth quarter of this year in phases under the strategic collaboration and management agreement between Hatten Land's wholly-owned subsidiary Hatten Technology (S) Pte Ltd (HTPL) and Singapore-based Frontier, which currently operates over 700 cryptomining rigs in Singapore.

This comes after Hatten Land recently announced that it would repurpose its retail malls in Melaka for digital activities such as

cryptomining and e-commerce, with these activities leveraging existing infrastructure and lower energy costs in Malaysia.

It added that such costs may be lowered further as Hatten Land installs solar panels on walls in an effort to turn its malls into hubs for energy-efficient or "green" cryptomining.

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Johor royal family land in Singapore may be redeveloped for luxury homes

The large plot of land that inspired the blockbuster movie *Crazy Rich Asians* could be developed into a multibillion-dollar luxury residential project, according to a Bloomberg report on Sept 28, citing people familiar with the plans.

Representatives for the Crown Prince of Johor, Tunku Ismail Sultan Ibrahim – the land's registered owner – are reportedly seeking permission to develop a cluster of high-end homes on the sprawling plot.

The land is about 30 times the size of the White House

and the project would be one of the city's priciest private developments for decades.

According to executive director of research at Savills in Singapore, Alan Cheong, it may cost as much as US\$4.5 billion (RM18.8 billion) to develop, based on current estimates of the land size and planning parameters – inclusive of development charges.

Cheong added that the land's net value is at least US\$600 million, not including the charges the landowner has to pay to the government.



OSK Property unveils MIRA at Shorea Park project in Puchong

OSK Property has unveiled the first phase of Shorea Park in Puchong, Selangor on Sept 25, marking the developer's first venture into the vibrant Puchong housing market.

Dubbed MIRA at Shorea Park, the serviced apartment project is the first phase of the 27.77-acre Shorea Park's integrated development which is located near Bandar Bukit Puchong 2 and Bandar Puteri Puchong.

Sited on 4.98 acres of

freehold land, MIRA at Shorea Park consists of 908 units with built-ups ranging from 550 sq ft to 1,011 sq ft, priced from RM250,000. The gated-and-guarded residence will feature some water-inspired facilities and co-working spaces.

OSK Property chief executive officer Ong Ghee Bin MIRA said Shorea Park is designed as an ideal starter homes for young families looking for balanced lifestyles.

First-time buyers continue to support house prices in 1H21

First-time buyers of affordable residential property continued to support house prices in Malaysia in the first half of 2021 (1H21) despite the housing market reversing improvements observed in 2H20 as the effects of the positive response to various homeownership incentives introduced by the government subsided.

According to Bank Negara Malaysia (BNM)'s Financial Stability Review report for 1H21 published on Sept 29, sustained demand from first-time house buyers for affordable property is expected to mitigate risks associated with a significant

house price correction that could undermine household balance sheets and increase potential losses for banks.

"Limited exposure of banks to loans for the purchase of property by household investors further contained such risks.

"Despite interest rates being at record lows, existing macroprudential measures have also continued to reinforce prudent lending behaviour among banks, thereby containing a build-up of future risks from a credit-induced residential property price boom such as that experienced in some other jurisdictions," BNM said.

Covid-19: Reopening pace continues



As daily new cases and R-naught continue to drop, Prime Minister Datuk Seri Ismail Sabri Yaakob announced that Klang Valley and Melaka will enter Phase 3 of the National Recovery Plan (NRP), while Kedah will move to Phase 2. This means that no state or federal territory would remain in Phase 1.

This was decided at the Special Committee Meeting on Pandemic Management on Sept 29, taking into account the current risk assessment by the Ministry of Health and the National Security Council, Ismail Sabri said in a statement.

The decision was also in line with the government's move to open up the economy gradually, especially the severely-battered tourism sector.

Meanwhile, the tourism bubble at Tioman Island and

Genting Highlands, scheduled to begin on Oct 1, has been suspended indefinitely, as the Prime Minister said the reopening of island resorts and tourism centres or destinations and inter-state travel would only be allowed when the vaccination rate of the country's adult population reached 90%.

A total of 20,053,472 individuals or 85.7% of the adult population in the country have completed their Covid-19 vaccination as of Sept 29.

On the daily infection rate, Health Minister Khairy Jamaluddin on Sept 30 noted that there has been a huge rise in the number of Covid-19 cases involving those under the age of 18. Over 400,000 cases were reported this year compared to only 12,000 last year.

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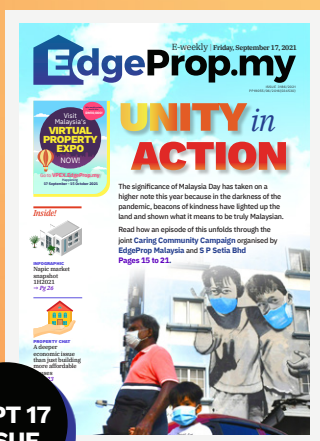
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Buy a house now?

It's not that crazy actually

●Text Chin Wai Lun

Low interest rates, and plenty of incentives, discounts and promotions – these are recipes for a great investment in property. As the economy gradually reopens and recovers, the real estate market is expected to follow suit.

According to the National Property Information Centre (NAPIC)'s latest property market report, for the first half of 2021, there is an increase of 21% in volume and 32.1% in value transacted compared to the same period last year.

"The property market is definitely active – be it in the primary or secondary market. It has been a record year for disbursements of loans. We are also seeing developers pivoting towards digital marketing. There is ample liquidity in the market, and it has created a strong demand," noted Zerín Properties CEO Previndran Singhe during EdgeProp Malaysia's FB LIVE Webinar Series Episode 2 entitled "Buying a property – gila or not?" held on Sept 28, 2021. [\(Click here to visit VPEX 2021\)](#)

And things have been looking busy in the upper echelons.

"Our side is seeing a lot of movements for properties priced above RM1 million. Some of my agents are achieving their best year ever in the industry because of this. This could be due to those from the T20 income bracket recalibrating their financial standing as we see Covid-19 causing a seismic shift in all three levels of the income brackets. Thus, a lot of properties are changing hands in the upper

range of the market," Reapfield Properties CEO Jonathan Lee highlighted in the webinar.

Agreeing with Lee, Previndran noted that the high-net-worth individuals are on the lookout for opportunities to secure good deals or consolidate their positions.

On the other hand, Malaysian Muslim Real Estate Consultants Association (PEHAM) president Ishak Ismail observed that many are still in a cautious mode.

"People are adopting a wait-and-see approach over the next few months as the economy gradually reopens," said Ishak, another panellist in the live session.

Concurring with the fact that there has been an increase in people letting go of their properties due to a shift in income brackets, this will lead to an attractive secondary market, he added.

What do people look for before purchasing?

Affordability and location, said Ishak. "Buying a property requires proper planning ... to have the income necessary to support the expenses. For instance, government schemes such as rent-to-owns would be a great start, especially for young graduates," he pointed out, stressing that affordable homes need to be priced within reach of their target market.

Some housing projects, he said, are not sited strategically – and that could have contributed to the overhang situation in the country.

Continues **NEXT PAGE** →



“The younger generations, for instance, have been priced out of the market for some time now. Instead, it can be solved with good policies and plans.”
– Lee

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Meanwhile, he voiced his disapproval on setting a ceiling price for affordable properties in the resale market.

As announced by the government on Sept 28, as part of the 12th Malaysian Plan (12MP), ceiling prices for affordable housing will be introduced in the secondary market in order to control house prices, especially in the urban areas.

"[The government] has done it with the primary market. Focus should be on supplying affordable homes instead. It is better to let market forces dictate the housing prices as properties are often an investment tool," Ishak argued.

Echoing similar sentiments, Reapfield's Lee stressed that the issue of affordability cannot be solved via price controls. "The younger generations, for instance, have been priced out of the market for some time now. Instead, it can be solved with good policies and plans. For example, consider the Housing and Development Board (HDB) public housing scheme in Singapore. It is a great plan. Everybody has a chance to own a home subject to certain conditions. It also does well in the secondary market as well," noted Lee.

Furthermore, he suggested that developers need to find methods to adjust their pricing or perhaps, take a loss to clear some overhang.

"There will be no buyers if they cannot adjust the prices. Meanwhile, banks are cautious due to the inherent risks. There has to be a form of concession," said Lee, adding that since there are plenty of options in the market, a price adjustment is necessary to generate demand.

Nevertheless, Zerín Properties' Previndran noted that some developers have already been providing attractive discounts in a bid to clear their unsold stocks.

On the other hand, as people anticipate changes and disruptions brought on by the pandemic, space utilisation is important to homebuyers. "They are seeking flexible designs to fit their usage," noted Lee.

"Space utilisation is key. Layouts must be able to cater to those working at home or even, working out at home. People are looking for the flexibility in space. Besides that, care for the elderly is also important. Hence, multigenerational homes come into play," said Previndran, agreeing with Lee.

"Location is still key as well. With excellent connectivity and ample amenities, it would be a key selling point," added Previndran.

Ultimately, the three panellists stressed that education is critical before parting with one's hard-earned cash and committing to a property purchase. In a resounding emphasis, they advised that buyers should seek help from the experts in addition to brushing up on their own knowledge of the property market.

MM2H: 'The sudden change is wrong'

When quizzed on their stance on the Malaysia My Second Home (MM2H) programme, all the three panellists did not agree with the new policies. "The sudden change is wrong. There should be engagement with the MM2H agents. If at all, the screening process could be made better instead," said Previndran, suggesting that there should be tax benefits instead to attract investors.

"There are plenty of choices out there [besides Malaysia]. We are not attracting the most foreigners. MM2H has been doing so well since the 1990s. The new policies are drastic and made without clear engagement with the stakeholders," added Lee.

As for Ishak, he said that we cannot be sending the wrong signal to international communities.

"Do engage with stakeholders. I have heard many responding negatively and are seeking for other places. We are losing out. The country needs stability and investment. I hope the government will reconsider this," urged Ishak.

Continues **NEXT PAGE** →



“There has been an increase in people letting go of their properties due to a shift in income brackets, this will lead to an attractive secondary market.”
— Ishak



“Some developers have already been providing attractive discounts in a bid to clear their unsold stocks.”
— Previndran

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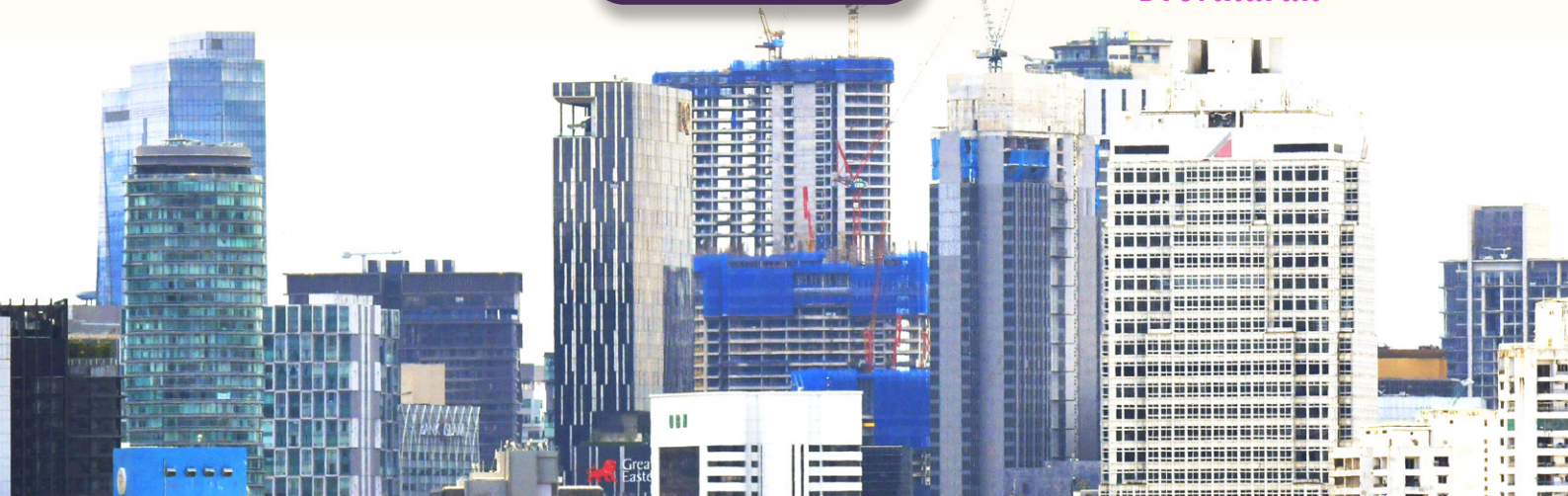
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Checklist before committing to property purchase

Hold up! Before signing on the dotted line (and ensuring the purchase is not a *gila* one), do heed the advice from these three panellists.

Reapfield Properties CEO Jonathan Lee shared that it is important for homebuyers to understand the market trends of a particular location. “A good buy for this location may not be the same for another. It differs from location to location. For instance, a RM5,000 [price] adjustment could be a good buy in areas of high demand,” said Lee.

“Request data or information from estate agents or conduct your own research of the market for the past 12 months. Be clear on what you want ... speak with the professionals, make peace with your decision and be ready to commit. What is a good deal to you? Do it with data and logic,” stressed Lee.

He also advised homebuyers to establish a trusting relationship with the professionals such as lawyers and real estate agents to make informed decisions. “Go to them for the fiduciary services. Do not do this alone. With their experience and foresight, they are a critical part in your journey [of buying a property],” he added.

On the other hand, Lee mentioned that the notion of catching the market when it has bottomed out is a myth. “You can only find the bottom when the market has trended upwards. Hence, make a call and you will likely be in a better position in perhaps five to 10 years, when the market eventually finds its footing,” he said.

Additionally, for investors seeking value appreciation, Lee has a saying that goes, “if it has no traffic jam, better stay away.”

“The jam is an indication of the high impact of economic activity in the area. Go where the population is. It may not be the most beautiful property in the area but it is in high demand. You may not get any opportunity in previous seasons, but now

if you can get it at a corrected price, that’s a good deal,” Lee advised.

Meanwhile, Malaysian Muslim Real Estate Consultants Association (PEHAM) president Ishak Ismail added that young graduates especially, should brush up on their knowledge of the property market.

“To buy a property, you need to have information – to know about the laws and how to obtain the right deals. And there are many registered agents around who would be willing to help. Engage and learn from them,” said Ishak, adding that one must also understand his or her present financial situation before making decisions.

Nevertheless, Ishak noted that this is the ideal time to purchase a property – be it in the primary or secondary market – due to incentives such as the Home Ownership Campaign (HOC) and low interest rates for example.

He also encouraged homebuyers to consider and learn about the auction market for there could be good deals there as well.

Echoing similar sentiments, Zerín Properties CEO Previndran Singhe said with the low cost of entry, this is a great time to consider buying a property.

Previndran added that if it is for investment purposes, look at the demand and supply. If it is for your own stay, consider your lifestyle needs and wants.

“Don’t be shy to ask questions. Leverage services provided by the professionals. With the low interest rates and other incentives, the timing is perfect, so make that call. If you have the money, I’d say, go for it,” said Previndran.

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“Request data or information from estate agents or conduct your own research of the market for the past 12 months. Be clear on what you want ... speak with the professionals, make peace with your decision and be ready to commit. What is a good deal to you? Do it with data and logic,”
– Lee

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Au Foong Yee
EdgeProp Malaysia Editor-in-Chief and managing director

“

The rising cost of property development and construction activities has long been the bane of the industry. It is high time the Government took a deep dive into the crux of the issue – once and for all. ”
– Au

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Affordable homes: Let's be clear!

The move to control affordable home prices in urban areas by putting a cap on their secondary market values has sparked active debate in the real estate arena, especially among the industry stakeholders.

Mooting the move in the just-unveiled 12th Malaysia Plan (12MP), the Government said this is to ensure that housing remains affordable to the select target groups.

In order to increase the supply of affordable housing, regulations will also be introduced to limit the purchase of affordable housing to only one for an eligible citizen.

On top of this, a comprehensive database of affordable homeowners will be established to monitor homeownership, according to the report.

Before taking the discussion further, there is a need to define “affordable homes” in the present context.

This is necessary to avoid confusion as the words “affordable” and “affordability” are being bandied about freely and used interchangeably in the market.

While affordable homes built under the Government’s initiatives are capped at RM300,000 or less, private developers are now aggressively marketing their brands of “affordable” homes which cost RM500,000 or more.

These homes are usually the popular landed types and because they are located at the peripherals or outside the hot-and-costly addresses, they are described as “affordable”.

It is unimaginable, therefore, that the secondary prices of such landed homes be controlled artificially – against the law of supply and demand!

For social housing, the Government’s reason to control secondary market prices is understandable and must be lauded. After all, the desire is to ensure that Malaysians have their own homes.

Be that as it may, as it now stands, social housing schemes already have conditions tied to their resale. These conditions differ

primarily from state to state. This is because land is a state matter.

So the question is: Could a state be compelled to cap the secondary market prices of its affordable homes?

This aside, rather than keeping price speculations at bay through unhealthy market intervention, a more sustainable way in ensuring that affordable homes stay within the reach of all is necessary.

For a start, how about bringing down the cost of doing business?

The rising cost of property development and construction activities has long been the bane of the industry.

It is high time the Government took a deep dive into the crux of the issue – once and for all.

Incentives could also be extended to developers of social housing. With more supply, the market will correct itself – in a manner that is healthy and desired.

Social housing or otherwise, let us not forget that real estate ownership enables significant value creation, unless one makes a bad decision – one that is devoid of market research of course.

It is therefore not uncommon to find homeowners who have successfully “upgraded” into more desired abodes simply by leveraging the value creation of their previous property investments.

By placing a ceiling on the secondary pricing of any home simply means there would be zero value creation in the investment. Is this the intention?

Sure, impose conditions on a resale of an affordable home to deter speculation. However, at the same time, do not inhibit the value creation potential, or we could be potentially looking at the prospect of slums in our midst.

Last but not least, as always, industry engagement, clarity and transparency are vital as Malaysia comes together to usher in brighter and inclusive days ahead. 🏠





“

One should realise that, in the case of a high-rise development, time saving is not dependent solely on construction technology, but rather, on initial planning and the subsequent re-scheduling.

Does IBS really reduce construction time?

More often than not, the prefabricated construction – or better known as industrialised building system (IBS) in Malaysia – is said to offer benefits concerning cost and time, as compared to the cast in-situ conventional construction.

This is because IBS construction involves off-site manufacturing of structural components, leading to a greater reduction of on-site wet works during the stage of super structure construction that are always considered time-consuming. Also, since the electrical and piping works are already fitted in the precast elements, while plastering works are no longer needed, less time is required in the finishing stage.

As such, the overall construction period for an IBS project is expected to be shorter than a conventional construction project, thereby contributing towards overall cost reduction.

However, in reality, delay (referring to lag time in the construction schedule) has become a norm in Malaysian project developments. Time-saving

can hardly be achieved irrespective of the construction system adopted.

This is mainly due to the nature of unpredictable, full-of-uncertainty and endless changing environments in the construction field, coupled with other unexpected incidences originating from human error and management such as limitations set by the local authorities on working hours, the sentiment of the local people with regard to the noise level, traffic congestion caused by the construction activity, etc.

For example, in the case of non-strata/landed developments, where the construction period granted is 24 months to vacant possession (VP) upon signing the sale and purchase agreement (SPA), it is common for developers to set the timeline for actual construction – say not more than 18 months – plus three months for obtaining the Certificate of Completion and Compliance (CCC). The remaining three months will be reserved for contingency in case of hiccups or delay due to improper project management.

Theoretically, such arrangements should be able to prevent any late delivery, as sufficient time is given to contractors to deal with issues related to product quality and labour productivity.

If the contractors work efficiently and follow the planned timeline duly, they may even be able to finish the works ahead of schedule. Unfortunately, delays tend to happen in most cases, and will finally eat into this three-month buffer, leading to no time-saving for the project.

Under these circumstances, it is unlikely that a contractor will counter-propose a shorter construction period than the one stated in the contract; and hence, the supposed cost-saving generated from the reduction of construction period does not happen.

High-rise construction even more complicated

The situation is even more challenging when it comes to strata/high-rise developments. Though a longer construction period – 36 months – is granted, time-saving can hardly be realised as well; given that the design of a high-rise building is more complicated, involving complex engineering systems like plumbing, ventilation, power supply, sewerage, drainage, fire extinguishing systems, automation and dispatching systems, electrical equipment and services, etc.

Besides, extensive foundation works are required to ensure buildings' strength – especially for buildings that exceed 30 floors and come with podiums or basements – which could easily take up to one year.

Continues **NEXT PAGE** →

Table 1: Work packages in the construction of high-rise buildings



Site set-up	Activities necessary to establish temporary facilities at the work place and prepare the site for subsequent activities, including site layout
Piling	Activities necessary to complete the groundwork up to but excluding the ground floor slab, as well as foundations, under-slab drainage, basement, etc.
Pile caps/raft	Activities necessary to construct either the pile caps in the case of a piled foundation, or the raft foundation, including the ground slab floor
Superstructure	Activities necessary to erect the load-bearing frame starting from the ground floor column/wall elements, up to and including the main roof and upper roof, as well as precast facade installation
Mechanical electrical (M&E) services	Activities necessary to install the M&E works including electrical, fire services, elevators, water pump and water supply system, wastewater system, town gas, telephone system, storm water drainage, lighting protection, etc.
Finishes	Activities necessary to complete the building including any brick work for internal partitions, plastering and tiling, carpentry and joinery, ironmongery, steel and metal works, glazing, painting, window installation, wall finishes, etc.



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In this sense, developers will normally apply for the extension of time (EOT) before the project is launched, or even prior to the signing of SPA with purchasers.

By extending the period of VP to 48 months or longer, not only the delivery of good quality products is ensured, but developers are also put in a comfortable position when going through the process of applying for and delivering strata titles.

Again, the developers will set the timeline and reserve a several-month-buffer for contingency. Again, no contractors would counter-propose a shorter construction period as the reserved buffer will eventually be consumed due to the complexity of high-rise constructions.

Some may argue that the delays in construction projects are mainly due to the inefficiency of the conventional construction system that is being practised widely in our construction field; and the adoption of a more advanced construction technology like IBS can help speed up the construction process.

However, one should realise that, in the case of a high-rise development, time-saving is not dependent solely on construction technology, but rather, on initial planning and the subsequent re-scheduling.

To further elaborate this point, consider the seven common work packages in a high-rise construction as shown in Table 1. The duration of construction is the time span from the beginning of the foundation to the completion and handover of the building to the developer.

A common duration for each of these packages is established by the developer, while the contractor and project manager will ensure the completion of each of these phases within the time frame through the control of variables in the construction works.

However, since these work packages are inter-related to each other, any delay in the preceding package can have a chain-effect on the following package.

For instance, lag time 2 in Figure 1 is affected by the piling duration and type of foundations, while the durations of cap/raft and superstructure are the critical variables in determining lag time 3.

The time lag of different work packages are mainly due to project characteristics like soil condition, complexity level of the design, construction requirements, client requirements, project milestones, and project location.

Besides, one should bear in mind that material hoisting is critical in high-rise developments. As the building “grows”, the transportation time increases and, hence, extends the duration for the crane-related activities.

Owing to the heavy precast elements and the limitation of hoisting machinery capacity, a full IBS project tends to be limited up to a 23-storey height in actual practice. A conventional or hybrid construction system (the application of a reusable formwork system and a certain degree of precast components, with an IBS score of around 50–65), on the other hand, is preferable for a project with higher-storey buildings.

In other words, IBS alone, which is mainly applied during the stage of superstructure construction, can hardly have any significant impact on time-saving.

Formwork system not cause of delay

Most importantly, one should not perceive the widespread use of monolithic reinforced concrete structures as an inefficient construction system, and further blame it for the delays in construction. This is because, the role of formwork systems in leading construction workflows – linking not only the choice of formwork system to logistics planning, inventory dynamics, crane schedules, labour and material deliveries, and safety procedures – also contributes towards higher on-site construction efficiency.

The core objective in a high-rise development is to ensure the completion of the structural frames, so as to generate floor areas for the execution of finishing works, building services installation and internal fitting out. In this sense, a balanced floor con-

Figure 1: Typical master construction programme comprising the five primary work packages

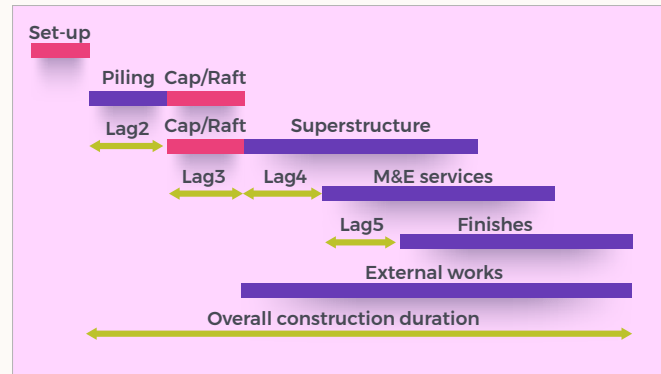
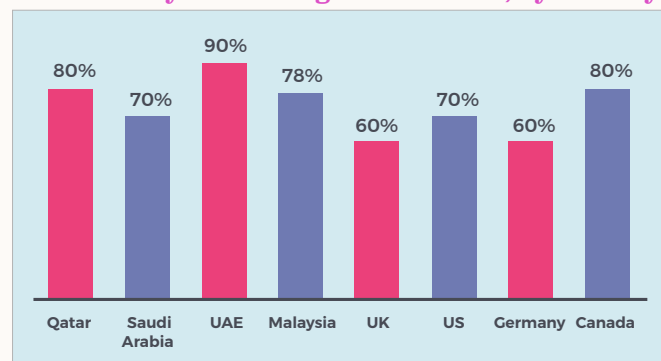


Figure 2: Rate of delay in building construction, by country



Source: Compilation from various research journals

struction cycle is critical for the construction of frame structures.

Similarly, when using the reinforced concrete frame, decision on construction work flow is based on the principles of optimising the use of formwork.

The floor area is usually sub-divided into zones in order to enable resources rotating horizontally between zones at the same floor level or moving upward to the upper floor in the next cycle, in order to yield a high number of reuses.

As such, the preparation of the floor construction cycle is rather a resources allocation exercise that sets the pace for other downstream architectural and M&E works.

All in all, a delay in a high-rise construction is complex in nature. It can be caused by more than one party, or by none of the principal parties. It can also be due to multiple delays that occur concurrently, or the accumulated effect of the delays in the individual activities.

The fact is, delays in construction are unavoidable phenomena that could happen in both developed and developing countries. As shown in Figure 2, the rate of delay in building construction projects varies from country to country, irrespective of the level of construction technology. Noteworthy, in Malaysia, between 2014 and July 2019, 523 out of 678 applications of EOT were granted.

On a yearly basis, this worked out to approvals as high as a 70% range, with the highest approval rate of 87% in 2014. Most importantly, projects that applied for EOT included both the IBS and conventional/hybrid constructions.

This should highlight the fact that the efficiency of high-rise constructions, to a large extent, depends on the quality of work flow arrangement and tight schedule control, which are then greatly affected by many other managerial and organisational factors that can hardly be generalised.

Construction technologies like IBS, instead, play a less dominant role in the overall project efficiency. As such, it is unlikely to generate any time-saving, and thus, cost-saving in the context of Malaysian project developments. ■

Dr Foo Chee Hung is MKH Bhd's manager of product research and development.

Planning ahead, staying ahead

● **Text Rachel Chew**

It was during an ordinary family dinner time, Tan Sri Lim Hock San recalls, when he expressed his intention to retire from the managing director position of the public-listed LBS Bina Group Bhd. The news caused the family to look at each other in surprise.

"I wanted to take life easy after a few friends of mine, some of whom were wealthy businessmen, had passed away due to Covid-19. It was a wake-up call for me, that I should make my life more meaningful instead of just pursuing more money," Lim tells **EdgeProp.my**.

Having helmed the company's day-to-day operation from 2002, which according to Hock San, demanded almost all his time including evenings and weekends, Hock San felt he needed to reset his priorities.

"But my family, who are also involved in the business, thought it was not a good time for me to retire, so I repositioned myself to executive chairman and let Datuk Wira Lim Hock Guan (his brother) take the lead," the 63-year-old Hock San continued.

So on March 1, 2021, LBS appointed Hock San to succeed Datuk Seri Lim Bock Seng as the group's executive chairman. The latter was Hock San's late father, who passed away on March 28 this year.

Meanwhile, Hock Guan, 60, was appointed as the new managing director from the executive director position.

Though this has freed Hock San from having to oversee the daily business operation, as a hands-on self-made entrepreneur, he is still taking the lead in long-term business strategy planning.

"I enjoy my current easy life, I work only half the day now and spend more time in doing things that I like, such as golfing, charity work, catching up with friends and contributing more time to my association," says Hock San, who is also the president of the Federation of Hokkien Association Malaysia.

"However, due to Covid-19, I'm not able to attend more meetings and networking dinners anymore, but the bright side is, my wife is happier now because I stay home for dinner every weekend, which has rarely happened since LBS was formed," he smiles.

As a civil engineer who graduated from the University of Wales, UK in 1982, Hock San was young and ambitious then. He returned to Malaysia to help his father in the latter's construction firm.

"In the early days, I remember my father had to go to his client's office every day to ask for payment, but was only able to collect a small sum each day. It was a very difficult time in the 80s for everyone, especially for construction firms because many developers were facing cash flow problems due to the recession then – they had to prioritise other payments before paying sub-cons like us. I was thinking at that time – why don't we construct our own projects and become a developer?" Hock San recounts.

The seed planted in his mind then sprouted. Hock San, together with Bock Seng and the former's three brothers – Hock Guan, Datuk Sri Daniel Lim Hock Sing and Datuk Sri Barry Lim Hock Seong – now both LBS executive directors – set up LBS Bina Holdings Sdn Bhd in 1982.

In the next 10 years, the father-and-sons company continued to take construction orders while building up their network, gaining experience and bolstering their war chest before kick-starting their maiden project – a 200-acre industrial development located in Ipoh, Perak in 1992.

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“I wanted to take life easy after a few friends of mine, some of whom were wealthy businessmen, had passed away due to Covid-19. It was a wake-up call for me, that I should make my life more meaningful instead of just pursuing more money,”
— Hock San

The
headquarter of
LBS Bina Group
located at
Sungai Way.



PHOTOGRAPHS BY LBS BINA GROUP BHD



The Lim family during the late Bock Seng's birthday celebration in 2019.

“It is never a one-person achievement. Everyone is working very hard, all the top management are the backbone of the company. We never stop evolving to stay relevant,”
– Hock San



The late Bock Seng (right) and wife Datin Seri Liew Sok Bon in their 70th wedding anniversary dinner.

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First pot of gold

The year 1992 was also when Malaysia beat the odds and regained the Thomas Cup after a 25-year void. The seven Thomas Cup badminton players then received a parcel of land each in Seri Kembangan from the Selangor state government as a reward for their hard-won victory.

Along with that historical win, LBS scored its own milestone when a few of the players agreed to sign joint-ventures with LBS.

“We were lucky because the players chose us to jointly develop the land. We completed the first few parcels very fast and they were selling like hot cakes. LBS made the first pot of gold from this opportunity. It gave us the cash to acquire more land nearby in Balakong and Serdang. It also gave us the confidence to expand our business further. It was indeed the turning point of the company. We would not be what we are today without the project,” he shares.

The project marked a couple of the “firsts” for LBS – the first project in the Klang Valley and the first project that secured a bank loan successfully.

“We had no banking track record for reference because we were a new set-up. Therefore, when Maybank Finance granted us the loan of RM500,000, the happiness was beyond words. We spent every penny wisely and repaid the bank on time to build our track record. From that project onwards,

the journey has been smooth. The LBS story started all from there,” he reminisces.

Fast forward to 29 years later to today, LBS has become a household name as one of the leading players in the country’s property industry.

As at Sept 13, 2021, the company has delivered 39,760 properties with a mix of high-rise condominiums and landed properties at different price ranges nationwide. Some of the prominent Klang Valley landmarks in the portfolio are D’Island Residence in Puchong, Desiran Bayu in Puchong, LBS Alam Perdana in Puncak Alam and KITA@Cybersouth in Dengkil and Bandar Saujana Putra in Jenjarom.

Besides property development, LBS also spread its wings to other property-related business segments such as hospitality, tourism and retail and leasing in Malaysia and China.

Evolving ahead of the new normal

Commenting on the milestones and achievements over the past 29 years, Hock San attributes them to the efforts of the team and the core business strategy – never stop evolving.

“It is never a one-person achievement. Everyone is working very hard – Datuk Wira (Hock Guan), Cynthia (Datuk Cynthia Lim, sister of Hock San), Lucas (Lucas Lim, son of Hock San) and all the top management are the backbone of the company. We never stop evolving to stay relevant,” Hock San says.

To improve overall time and cost efficiency, LBS has digitalised its business operation and set up a permanent precast plant in Nilai, Negeri Sembilan, as well as a temporary onsite precast plant in its Alam Perdana township development located at Puncak Alam, Selangor. **(Read Q&A with Tan Sri Lim Hock San on page 18.)**

“We digitalised the sale process by taking e-bookings and e-loan submissions to cut short the process time. We also reached out to more buyers via our social media channels. With the help of social media and technology, we are able to react faster when customers’ inquiries are received,” Hock San says.

The forward-thinking strategy has certainly cushioned LBS’ revenue against the Covid-19’s impact.

Strong comeback

In the financial year ended Dec 31, 2020 (FY2020), LBS recorded revenue of RM1.07 billion compared to RM1.32 billion in FY2019, a year-on-year (y-o-y) dip of 18.7%. Meanwhile, its

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net profit declined by 15.78% to RM74.59 million from RM88.57 million in FY2019. The group also recorded a lesser total sale of RM1.2 billion in FY2020 compared to RM1.6 billion in FY2019.

Despite the weaker financial performance in FY2020, a majority of the analysis firms continued to maintain a “buy” and “add” hold on LBS as they deemed the result fairly reasonable under the pandemic-ridden economic condition.

“The national lockdown from March 18, 2020 was a total stop for everyone. No project was done in that three-month lockdown and we were not very sure what we could do, so we did almost nothing but pray for the reopening of the economy soon,” Hock San says.

Notably, despite the standstill, not a single staff member was retrenched.

Fortunately, the resumption of market activities in the second half of last year saw a strong property demand. With the sales and marketing digitalisation foundation in place, it enabled LBS to grab the market share quickly and register a better-than-expected financial result in the last few months of 2020.

According to its 4QFY2020 result, LBS saw a y-o-y increase of 62.5% in net profit to RM32.62 million from RM20.07 million in 4QFY2019, which was the last quarter before the Covid-19 pandemic hit Malaysia.

Moving into FY2021, the group continues to show a strong performance in its first half of the financial year. The group recorded an increase of 43.4% in revenue to RM668.5 million from RM466 million a year ago, while net profit also surged 614% to RM52.3 million from RM7.32 million.

“We have been better prepared [for the second wave of Covid-19] this year. We have our cash flow prepared and have told our suppliers and contractors to tahan (hold up) a bit together this year; we have to stand together to overcome the second wave.

“With the number of [daily Covid-19 infection] cases going down gradually, national vaccination rates increasing and more economic sectors opening up, the worst seems to be over for LBS,” Hock San states.

He is also confident in achieving the whole year sales target of RM1.2 billion on the back of current strong bookings of RM481 million. As of Sept 2021, LBS has locked in a total sales of RM781 million.

“We are more prudent this year. We only consider it is a ‘sale’ when the buyer has secured a bank loan. Also, we only launch a new project or phase when a similar product in the vicinity, or the previous phases have sold at least 80% to 90%.

“In the remaining time of this year, we will be launching a total of RM1.04 billion [worth of gross development value] projects. I am quite confident that we can achieve our sales target of RM1.2 billion the year,” Hock San shares.

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Former Housing and Local Government Minister Datuk Zuraida Kamaruddin officiated the opening of LBS' precast plant in 2019.



The precast facility located in Nilai.

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— **Hock San**

ZIC is an International Motor Sports Federation (FIA)-approved 4.3km long Grade 2 circuit owned by LBS.



PHOTOGRAPHS BY LOW YEN JENG | EdgeProp.my



The headquarter of LBS Bina Group located at Sungai Way.

An artist impression of Ritma Perdana located in LBS' Alam Perdana township.

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Exploring recurrent income options

Property development has always been LBS' bread and butter. Moving forward, Hock San affirms LBS would stay focused on it while looking for more opportunities in creating recurring income.

"I always look at least three to five years ahead. I focus on what products and projects to launch in the next few years. I am also concerned about the future business development direction. I think it would be good if one day, our recurrent income made up to 30% of our total revenue," Hock San expresses.

As at 2QFY2021, the property development business was contributing 96% of the group's total revenue, while other business ventures such as construction, trading, hospitality and tourism made insignificant contributions.

One of the non-core tourism-based business ventures is in Zhuhai, China. LBS owns and operates The Zhuhai International Circuit (ZIC), an International Motor Sports Federation (FIA)-approved 4.3km long Grade 2 circuit. ZIC has held numerous international racing events, including the BPR Global GT Series, FIA GT Championship, A1 Grand Prix and the covenant Intercontinental Le Mans Cup.

In Sept 2020, LBS announced that it had entered into a Memorandum of Understanding (MoU) with Zhuhai Jiuzhou Holdings Group Co to dispose of the race course, with the latter expressing interest to acquire LBS' entire 60% rights and interests in ZIC Limited.

However, the deal did not go through and the MoU expired in March 2021.

In April 2021, LBS also signed a reclamation and development agreement (RDA) with the Melaka state government to reclaim and develop 1,200 acres of land located within the Melaka Waterfront Economic Zone in Tanjung Bruas into an industry hub with port facilities, which poised to be the major contributor of recurring income for LBS in the future.

"We were given 18 months for project feasibility study and planning. But since the second national lockdown enforced in June [this year], there has been very little we could do besides surveying and touching base with some potential partners and investors. Hopefully, by this October or November, when the investors can fly into our country, we can conclude something and share with the market," he reveals. [\(Read Q&A with Tan Sri Lim Hock San on page 18.\)](#)

Shored up by plenteous landbank

Landbank has always been a developer's lifeline. In the past 30 years, Hock San quips that the company has been putting "all" its money into buying land. As at Sept 2021, the group holds a huge total landbank of 3,344 acres across Malaysia.

"For the past 30 years, we have been buying land and putting



all our money in landbank. If we found some good potential land and our cash flow position were good, why not?

"You don't have to develop all the landbank immediately. Yes, some you should develop immediately because the timing is right, but you should always reserve some land for the future," Hock San notes.

Besides waiting for the best market timing, reserving land for the future also provides property launching flexibility to the group, especially during the current trying times.

"We will never open a new phase if the last phase has not achieved at least 80% to 90% sale," Hock San reiterates, "because we don't want to create more overhang properties in the country, and we don't want to repeat the mistake in the new phase."

"As we have enough development landbank, we have the choice to hold up some new phase launches if the previous phase is not selling well or the location is not ready yet. We can always develop other land first and come back later. If you have only a few plots in your landbank, you may not have much option but to push the launch because you need to move your business," he explains.

Homeland first

With the uncertainty brought about by the pandemic, not just in Malaysia but globally, Hock San admits that LBS' original vision "to be an internationally recognised developer" has somewhat evolved. [\(Read Q&A with Tan Sri Lim Hock San on page 18.\)](#)

Although there have been invitations to step into the international arena, LBS has decided that for now, it will focus on building houses at affordable prices for the people in Malaysia.

In fact, LBS received an encouraging start when the sale galleries were recently reopened and secured almost 100 bookings worth RM47 million within a week.

"I want LBS to be known as a trusted brand. We want to build more houses for the mass market, especially for the middle-income group. We don't want to earn big money, but enough money while helping more people to own their dream homes," Hock San states.

Q&A with

LBS Bina Group Bhd executive chairman Tan Sri Lim Hock San



“Currently, we are looking at developing the 1,200-acre reclamation land project in Tanjong Bruas, Melaka, into a free trade zone with port facility. However, it is still too premature to talk about the masterplan as nothing is concrete yet.”
— Hock San

PHOTOGRAPHS BY LBS BINA GROUP BHD

Has its sales figures been shrunk-en by the stop work orders due to the pandemic? Yes. But has it downsized? No.

In fact, once the whistle to re-start was blown, the team was immediately up and running, and within four days of reopening, LBS Bina Group Bhd’s sale galleries netted almost 100 bookings worth RM40 million to RM50 million!

What kind of reserves has kept the property developer in such good shape?

In an exclusive interview (excerpt edited for clarity) with **EdgeProp.my**, LBS executive chairman Tan Sri Lim Hock San shares the construction-play-er-turned-developer’s story.

EdgeProp: LBS has done better this year compared to the last. Your comments?

Lim: LBS started to digitalise business operations a few years ago. Therefore, when the economic sectors reopened in the second half of last year, we were able to cater to the strong market demand quite fast and registered an encouraging financial performance in 4Q2020.

We also foresaw the second wave of Covid-19 hitting Malaysia in 2021. We had our cash flow prepared and had told our suppliers and contractors to tahan (hold up) a bit together this year. We have to stand together to overcome the second wave. We were more well prepared in bracing the storm.

At the same time, we ramped up the vaccination rate for our workers and staff during this total lockdown, so that whenever the construction sites and sale galleries are allowed to reopen, we would be already on our mark and ready to go anytime.

In the first four days when sale galleries were allowed to reopen after FCMO (Full Movement Control Order), we got close to 100 bookings worth RM47 million. Last week alone (third week of September), we registered some 146 bookings.

We have set a conservative sales target of RM1.2 billion this year and by now (mid-September), we have [already] secured RM781 million. In the remaining time of this year, we are launching a total of RM1.04 billion [worth of gross development value] projects. I am quite confident that we can achieve our sales target.

With the number of [daily Covid-19 infection] cases going down subsequently, national vaccination rate increasing, more economic sectors opening up, as well as most of our staff and workers fully vaccinated and resuming work, I think the worst seems to be over for LBS.

EdgeProp: Give us an update on the 1,200-acre reclamation land project in Tanjong Bruas, Melaka.

Lim: [Signed in April 2021], we were given 18 months for project feasibility study and planning. But since we were going through the second national lockdown, there was very little we could do besides surveying and touching base with some potential partners and investors. Hopefully by this October or November, when the investors can fly into our country, we can conclude something and share with the market.

It is still early for us to apply for the extension of project feasibility study period although we have casually talked to the state government on the intention. We will see how it goes by the end of this year or early next year.

Currently, we are looking at developing the land into a free trade zone with port facility. However, it is still too premature to talk about the masterplan as nothing is concrete yet. We have proposed a 60:40 industrial and port facility development plan, but it is subject to change in the future.

Some investors from China have expressed a high interest in setting up facility in Melaka because it is a very strategic location if a port were to be built.

If this project goes smoothly, it will bring meaningful recurrent income to LBS. To increase our recurrent income is one of our long-term business strategies.

EdgeProp: As LBS is eyeing higher recurrent income, is the group still looking at unlocking the value of Zhuhai International Circuit (ZIC)?

Lim: I haven’t been able to go back to Zhuhai since January last year as it is too time-consuming to [observe the required] quarantine [period]. Currently, the circuit business is on-going. We do have a few options – some parties have expressed the interest to acquire it, so it is subject to the price. Other than that, we are also open for investors to join and transform ZIC together.

If the transformation plan for ZIC is successful, it is a very good project that can provide a good recurrent income to LBS. The company is planning to diversify the income source and recurring income is a good choice.

Anyway, we are keeping the option open for ZIC.

EdgeProp: Do you see your precast plant business contributing to the group’s recurrent income?

Lim: We have two precast plants now, one being the permanent plant located in Nilai (Negeri Sembilan), while the other one is a temporary onsite plant in our on-going Alam Perdana township development at Puncak Alam (Selangor).

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Currently, both plants are mainly producing for LBS' projects. We did receive some or order inquiries from other developers. However, we do not have the extra supply for them. We will see how the market demand goes to plan for production expansion. There are many things to be considered to take outside orders, such as the profit margin.

As LBS builds a few thousand houses every year, the high initial investment to set up the IBS (industrialised building system) plants is well worth it, because in the long term, precast can save money and time, as well as reduce building material wastage, which is good for the environment. Most importantly, it gives consistency on the quality.

EdgeProp: *How does LBS provide quality yet affordably-priced homes when building materials and compliance costs are rising?*

Lim: We used to hire plastering sifu (experts) with higher pay for better finishing quality, but today we have fewer traditional skilled workers. They are mostly replaced by foreign workers. Plus, the traditional way of construction takes too much time. Therefore, adopting IBS is how we build consistent-quality houses and sell them at affordable prices.

That is why we have chosen to start using IBS before it is too late even though the initial set-up cost was high, but in the long run, it will reward you in many aspects, such as less wastage of building materials, less onsite manpower needed, shorter project construction time, and hence quicker project turnovers.

In LBS, we are able to maintain our profit margin even though building cost has always been on the rise. This is because we are always on the lookout for potential landbank. As at today (Sept 23), we have a total landbank of 3,344 acres across Malaysia.

Landbank is the lifeline of a developer.

You don't have to develop a plot of land immediately. Some land you may keep until the market timing is right. There are many parcels that we have bought and kept for years before developing, and due to the low land cost, we are able to make enough profit even at bad times like this. We always reserve some land for the future because property development is a long-term game.

EdgeProp: *LBS has always been focusing on the Malaysia market. Any plans to expand to overseas market, maybe China, since you have been long invested in China?*

Lim: Though we often receive invitations to bid for overseas projects or develop overseas, property development is not as direct as setting up a manufacturing plant when going overseas. It involves many parties and a lot of studies have to be conducted before we can make the decision. First, you need to understand the local market demand and working culture. In LBS, we do what we do best first and think about others later as we have shareholders and stake investors to answer to.

Yes, we have been to China for some time for our ZIC tourism business. Therefore, we know the difficulty in developing a project there. The country has very strict terms and conditions for foreign property developers to follow if you wish to start a project there.

Plus, I am a believer of "if you want to do one thing well, you need to invest enough time and effort first before talking about the reward". If I were to develop an overseas project, I want to stay in the country so that I can watch over the project, which I prefer not to as Malaysia is my business core.

EdgeProp: *What can the market expect next from LBS?*

Lim: We are going to launch more projects in the remainder of the year, with a total gross

development value of RM1.04 billion. They are projects located in Cybersouth, Puncak Alam, Seri Kembangan (all in Selangor) and Bandar Putera Indah in Johor.

Besides, we are also working on a landed project in Gohtong Jaya near Genting Highlands (Pahang). The masterplan is still in the process of obtaining approval. Let us tell you more when the plan is ready. What I can share now is that it is not a luxury high-rise project. It is something different and priced at an affordable range. We don't want to earn big money, but enough money while helping more people to own their dream homes.

EdgeProp: *What is your unsold inventory? How do you manage that?*

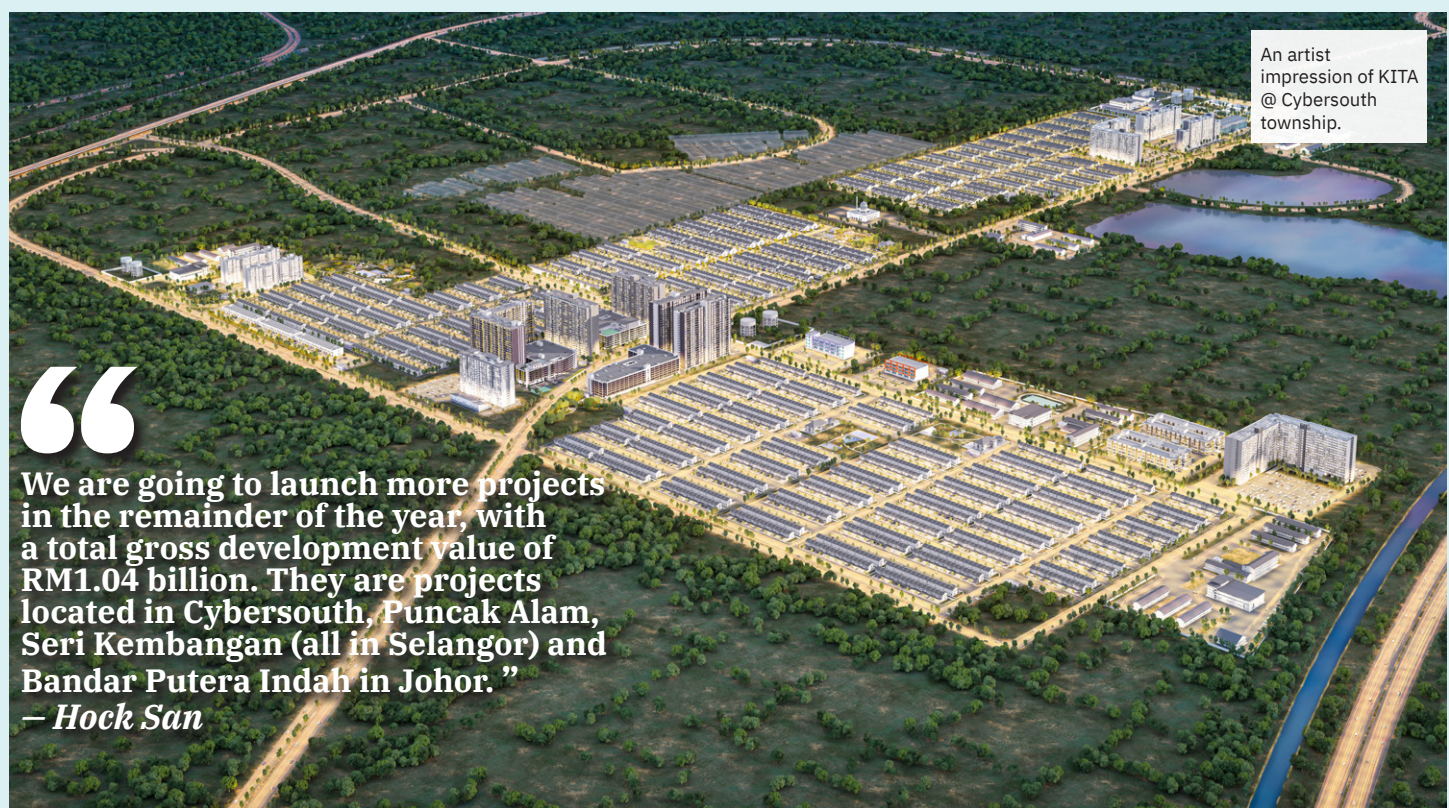
Lim: As at today (Sept 2021), we have RM280 million worth of inventory. To me, it is not high and very manageable. However, we don't sit still but continue to promote them.

I want to highlight that it is normal that not all projects work well because the market trend keeps on changing. What is important is we don't abandon the project and walk away when it is not working as well as expected. I want LBS to be known as a responsible and committed developer.

It is fortunate that LBS owns a wide range of landbank, which allows us to have the option to slow down some launchings if something similar in the vicinity or the last phase is slow-selling.

If the last phase has not hit at least 80% to 90% of sale, we will not open the new phase. While continuing to clear the remaining units, we will work on others and revisit the [new] project later when the sale picks up.

By doing so, it helps to avoid repeating the same mistake in the next phase. We don't want to create more overhang properties for the country. 🏡



An artist impression of KITA @ Cybersouth township.

PHOTOGRAPHS BY LBS BINA GROUP BHD

“

We are going to launch more projects in the remainder of the year, with a total gross development value of RM1.04 billion. They are projects located in Cybersouth, Puncak Alam, Seri Kembangan (all in Selangor) and Bandar Putera Indah in Johor.”

– Hock San

Colony launches affordable co-working space brand Jerry



●Text **Natalie Khoo**

Luxury co-working space provider Colony has launched its new affordable office this month. Dubbed Jerry, it aims to offer a safe, stylish and comfortable working environment at an affordable price.

The first Jerry office is located at Jalan Wan Kadir, Taman Tun Dr Ismail, Kuala Lumpur, and can host up to 116 pax at one time. The office space hosts 51 rooms altogether, starting from 28 sq ft to 102 sq ft.

Co-founder of Jerry and Colony Timothy Tiah tells **EdgeProp.my** that with the unfaltering Covid-19 situation, many businesses have all been tied down to their office leases with no flexible alternatives to crawl back to in a state of crisis.

"That's how we noticed there weren't many flexible options when it came to office leases. Building upon the core tenets of flexibility and convenience, we created Jerry not only to challenge the status quo of owning an office but to provide spaces with amenities you only need to get work done," says Tiah, adding that most of the companies that enquire about or take up their products are from the startup arena, with a few digital nomads as well.

New normal-friendly office space

Understanding safety concerns arising from the Covid-19 pandemic, Tiah says that Jerry is actually built to be more "new normal-friendly" than the traditional co-working space.

"The space is smaller so the population of each centre is much smaller. We also don't have open-desk areas. Every workstation, even a one-person workstation, is built into a private office. On top of that, it's fully automated. You can book and go into your office without having to talk to or come into close contact with anyone," Tiah elaborates.

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Jerry is solely focused on being an office space, minus the frills.

PHOTOGRAPHS BY JERRY



PHOTOGRAPHS BY LOW YEN YEING | EdgeProp.my

Not only is wife and husband team Ooi and Tiah running the company full time, they are both highly-recognised bloggers as well.

i.am. jerry.

All it takes to access the space is through a simple pin code to your dedicated office and all the other details such as Wi-Fi and guides will be sent via email when a room is booked.



PHOTOGRAPHS BY JERRY

Jerry has a fuss-free and practical design, considering that it doesn't have a desk team on hand.



The office space hosts 51 rooms altogether, starting from 28 sq ft to 102 sq ft.



Jerry has a minimalist, futuristic, zen vibe.



A creative quote painted on the stairs of Jerry

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Business owners and independent freelancers alike are welcomed to enjoy the space for a promotional rate of RM249 per month or a day Solo Yolo pass for RM10 per day from 9am to 6pm.

So, what makes Jerry different from Colony?

“Colony has more meeting rooms and common areas with a luxury feel. You get concierge services and they are located in central business district (CBD) areas. For Jerry, it is solely focused on being an office space. There is no meeting room, so if you want to have a meeting, you can go to a nearby cafe or opt for a co-working space like Colony. They serve two different markets altogether,” explains Tiah.


Fuss-free and practical

Meanwhile, Jerry’s executive director Audrey Ooi says that since Jerry is a different concept from Colony, they want it to be reflected in the design as well.

“Each Colony has its own unique design but the commonality is each design is still a blend of old-world luxury and contemporary tastes. For Jerry, we have visualised it as the future of co-working, so we have gone for a minimalist, futuristic, zen vibe. Because of the nature of Jerry, where everything is automated, we have had to make sure the design is fuss-free and practical, considering that Jerry doesn’t have a desk team on hand,” shares Ooi.

Jerry utilises more automation in terms of bookings of spaces where-by users can on-board themselves into their offices without the help of a community manager on-site. All it takes to access the space is through a pin code to your dedicated office and all the other details such as Wi-Fi and guides will be sent via email when a room is booked.

In terms of size, Jerry also sits on a smaller built-up of about 6,000 sq ft compared to Colony, which usually occupies 20,000 to 35,000 sq ft of space.

Currently, there are five Colony branches in operation around the CBD areas of the Klang Valley. Meanwhile, the second Jerry is in the pipeline, to be located in Subang Jaya, Selangor. 

After a storm, flowers bloom

●Text Chelsea J. Lim and Chin Wai Lun

The Covid-19 pandemic has wrecked thousands of lives and livelihoods like a sweeping hurricane, but amidst the crisis, we see the Malaysians' fighting spirit, where many have adjusted themselves from permanent jobs to small businesses to keep afloat.

In conjunction with Malaysia Day this year, EdgeProp.my and S P Setia Bhd have joined hands to give some encouragement to these micro-traders through a Caring Community Campaign themed "Alongside our B40s".

Each of the 25 selected microenterprises will receive a sponsorship of RM500 to upgrade their businesses, as well as RM300 a month worth of business for six months.

(Click here for the full list.)

This week, EdgeProp.my shares the stories of eight of the selected small traders on their hardships and what keeps them soldiering on.



Abdul Mulok bin Safar



Shahrul Nizam Nadzri



Kannagamah a/p Vengadesalu and Suginthera Naidu a/l Arumugam



Roszilah binti Ali



CLICK TO READ
Darkened nation
brightened by
kindness in action.

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Ng Chiew Yung



Asrul bin Ismail



Nor Azman Mohd Nori and Norhayati Abdul Aziz



Muhammad Asib Ismail

← From PREVIOUS PAGE

Turning hobby into business

Name: Ng Chiew Yung
Business: Home-made jelly cakes
Contact information: More details on FB page: <https://www.facebook.com/sakuranohanajellycake> (Sakura no Hana)

The handsome peony... inside a jelly! No, it's not the actual flower stuffed within but masterfully crafted to lifelikeness by Ng Chiew Yung.

She utilises several tools – syringe, metal moulds, needles and brushes to make this intricate 3D jelly art ranging from flowers, animals to even human portraits.

And it is all natural. "I use powdered seaweed extract and other natural ingredients for the jellies," says the 53-year old home baker who specialises in colourful jelly cakes.

For instance, she boils wheatgrass (green), turmeric (yellow), dragon fruit (pink) and carrot (orange) to extract their respective colours.

"My husband lost his job [in the corporate sector] late last year and has been a despatch rider ever since. I learnt about [this jelly craft] methods some three years ago and decided to embark on this [business] full time now," Ng tells EdgeProp.my.

According to her, it was love at first sight when she enrolled into a workshop that was organised by a developer to promote one of their housing launches. "I have dedicated most of my time to study, research and hone my craft ever since,"



Ng recounts.

She had quit her full-time office job a few years ago to be able to spend more time with her two children. To supplement the family income, she became a Grab driver then, but that did not work out as she found it hard to adapt to the many regulations imposed for the e-hailing industry back in 2019.

"Business can be slow on usual days with sometimes only one jelly order per week. Typically, it will be busier during festive seasons like the Mid-autumn Festival," notes Ng, while showing a jelly she made with the rabbit and harvest moon motif marking the festival.

Feeling very grateful for the cash aid, she plans to use it to buy ingredients and equipment. "Being natural, the ingredients are not cheap, and even the custom-made jelly moulds can cost a fortune," Ng says.



PHOTOGRAPHS BY LOW YEN YING | EdgeProp.my



Honing her craft for some three years now, Ng uses natural colouring for the intricate designs in the jelly.



Norhayati's wrist injury at the start of the first MCO last year has hampered her operations at the stall.



Cut back by injury

Name:
Nor Azman Mohd Nori and Norhayati Abdul Aziz
Business: Satay
Location: (Next to Restoran Jit Ben) 39, 37, Persiaran Rajawali, Taman Berkeley, 41150 Klang, Selangor

On a rainy evening on Saturday, a satay stall in the neighbourhood of Taman Berkeley, Klang, Selangor was packed with a crowd of people holding umbrellas and waiting patiently for their favourite local delicacy to be cooked.

The satay stall is owned by Nor Azman Mohd Nori, 58, and wife, Norhayati Abdul Aziz, 57. Established since 1993, the couple has been manning their satay stall six days a week before the pandemic.

Unfortunately, Norhayati suffered a fractured wrist at the start of the first movement control order (MCO) in March last year, and they have been operating three days a week ever since.

"During the lockdown, our income fluctuated. Some days we can get quite a number of customers while other days can be slow," Norhayati tells EdgeProp.my as she scribbles down some orders on a cardboard box with a marker.

According to her, during good days when many customers drop by, they are able to earn enough to sustain them for one week. However, their income has declined since her wrist injury and the reduced days of work.

She is in charge of packing and preparing the ketupat, cucumber and onions while Nor Azman, and sometimes their youngest son, grill the satay. They have four children aged 24 to 34.

They intend to spend the RM500 cash aid on upgrading their equipment. "Our current stall and equipment are supplied by a veterinarian friend of ours," says Norhayati.



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From electrician to *kueh* seller

Name: Shahrul Nizam Nadzri**Business:** Traditional Malay *kueh***Location:** Along Jalan PUJ 3/1, Taman Puncak Jalil, Bandar Putra Permai, 43300 Seri Kembangan, Selangor (opposite Vimage Trading Photo Shop)

Having been retrenched from his day job as an electrician after the closure of the company last year, Shahrul Nizam Nadzri has been selling *kueh* full time now.

Having operated on a part-time basis since 2016, he has been selling traditional Malay *kueh* such as the *pulut panggang* (grilled glutinous rice) and *lempeng pisang* or banana pancake – both wrapped in banana leaves and then grilled.

"Business has been very slow throughout the pandemic, even during [National Recovery Plan] Phase 2," the 40-year old Shahrul tells EdgeProp.my.

"The RM500 cash aid would be used for capital in addition to replacing the canopy," he says, pointing at a hole at the corner of the canopy.

For those in the same boat, he advises them not to give up. "I notice a lot of people have given up operating their stalls due to a lack of customers. Despite the obstacles, we must remain steadfast, don't give up," urges Shahrul.



Shahrul will be using the RM500 cash aid to replace the canopy of his stall.



Kannagamah and Suginthera missed the days when school children and temple devotees flocked to their stall during normal times.



Students and temple visitors used to flock here

Name: Kannagamah a/p Vengadesalu and Suginthera Naidu a/l Arumugam**Business:** Indian savoury vegetarian snacks
Location: Along Jalan Dato Dagang 6 at Taman Sentosa, Klang, Selangor (across the Sri Raja Rajeswari Hindu Temple)

A veteran in the industry, Kannagamah Vengadesalu, 51, has been in the business for around 20 years.

"My mother started off selling food in a school canteen, before moving out into a stall in a restaurant," Suginthera Naidu Arumugam, her 28-year-old son, tells EdgeProp.my.

After about five years in that restaurant, Kannagamah got sponsorship from the state government to set up her stall – Penjaja Kannagamah – at the present location along Jalan Dato Dagang 6 at Taman Sentosa, Klang, Selangor, adds Suginthera.

Ideal for tea time and on-the-go, Kannagamah sells a wide variety of Indian savoury vegetarian snacks such as *pakora*, *vadai*, *vada*, chickpea *sundal* and many more. For those with a sweet tooth, she also offers several varieties of *kueh* and Indian sweetmeats. She starts preparing them as early as 6am and begins operations at 3pm.

"We have been operating at this location for about 10 years now. However, the Covid-19 pandemic has affected the business. Back during normal times, when schools were opened, students would frequent the stall as school buses would stop along this road.

"Plus, during festive seasons, the devotees would flock to the stall after visiting the temple," says Suginthera.

To partially cushion the impact, he has brought his mother's business online via foodpanda some two months ago.

Meanwhile, the RM500 cash aid would be used to upgrade the stall and equipment such as the tables, woks and parasols, adds Suginthera.

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Holding the fort for seven people

Name: Roszilah binti Ali

Business:

Kuih-muih and nasi lemak

Location: Block C, PPR Pinggiran Bukit Jalil, Jalan Bukit Jalil Indah, Bandar Kinrara 8, 43300, Puchong, Selangor

Manning a simple stall at the ground floor of the flat where she lives, it was 8.30am and Roszilah Ali, 58, was almost done for the day with all her *kuih* sold out, with only the *nasi lemak* side dishes remaining.

"After I close the stall, my husband and I will go to the nearby market to get the ingredients for tomorrow and prepare them a day earlier. The next day at dawn, I just have to cook the prepared ingredients from the day before. At 6am, my husband or my son will go downstairs to set up the stall," Roszilah shares with EdgeProp.my.

That has been her routine for the past four months since she decided to start the morning business to support her family.

Before that, the income earners for the household of seven were her husband, 64, who used to work as a Grab driver and son, 36,

who works as a personal driver.

However, the tides of Covid-19 brought about some financial hardship to the family as the new normal of working from home has resulted in a pay cut for her son, while her husband has not been able to continue as a Grab driver as he suffers from asthma and is considered high-risk in the virus-filled streets.

Roszilah recounts having to borrow everything from her neighbours to set up her business.

"All the things I use here are not mine. My neighbours have lent them to me. I remember I would knock on their doors and ask if there was anything I could borrow so that I could set up the stall."

So the RM500 cash she receives from the Caring Community Campaign has really come in handy, where she hopes to get her own equipment to carry on the business without needing to ask from her neighbours anymore.



Starting as early as 6am, Roszilah sells *kuih* and *nasi lemak* with a stall made up of her neighbour's belongings.



'Our livelihoods depend on this'

Name: Muhammad Asib Ismail

Business: A'sib Burger

Location: Medan Selera Seksyen 4, Jalan Wangsa Perdana 3, Wangsa Maju, 53300, Kuala Lumpur

Muhammad Asib Ismail is only 25 years old but he has been working as an event planner in the wedding industry since he was 21 in 2017, after obtaining his professional certificate.

The Wangsa Maju native had not expected to be flipping patties, but alas, this is what it takes to sustain his family's livelihood.

"From March to June 2020, I was depending only on Perk-eso [cash aid], but, I quickly realised that it was not enough."

Located in Medan Selera Seksyen 4 Wangsa Maju, the food court was empty of customers as traders of the court sat leisurely waiting for customers to arrive when EdgeProp.my visited it in the afternoon.

As Asib's burger stall fronts the five-storey residential flat, he shares that most of his customers are the residents of the neighbourhood. He does receive outside customers but that can only be achieved through the food delivery service.

Business is much better from 5pm onwards when people would come out from their houses or come back from work.

When asked about his parents, Asib pointed to the stall next to his. Both 64, his parents also operate a food business so that they would have two channels of income.

"Since I am just next to them, I could help them sometimes while also focusing on my stall."

"Though not much, the businesses were still able to support our livelihoods, but it has been a really tough period during the pandemic. Our livelihoods depend on the business," Asib shares.

Continues **NEXT PAGE** →



Muhammad Asib started a burger business while helping his parents after his career as an event planner came to a screeching halt.



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Tiny space with super menu

Name: Asrul bin Ismail
Business: De'ru's Kitchen
 (Western food)
Location: Pangsapuri Teratak
 Muhibbah 2, Taman Abadi Indah,
 58100 Kuala Lumpur

There are tables positioned to his left and right to accommodate his appliances, with only a linear path for movement. This tight rectangular space is where Asrul Ismail, 35, works.

With limited space, Asrul needs to optimise every inch of the tiny shop, and customers can already see the cooking area even from the entrance.

The humble set-up belies the wide array of chef-quality servings Asrul offers though, where a long banner on the right side of the wall lists an incredible variety of 110 menu choices!

It seems Asrul knows no bounds when it comes to cooking. In fact, he reveals that his knowledge and skills have been acquired from 15 years of experience as a chef.

Retrenched from his position when the first lockdown was implemented in March 2020, this chef-at-heart has continued to flex his prowess to make a living amidst the difficult period, even

if it was just a home-based kitchen with only three products – lasagna, roasted chicken and pasta.

In June 2020, Asrul moved his business to Kampar, Perak as his wife wished to be closer to her family after giving birth. They then moved back to Kuala Lumpur in July 2021 after his wife managed to get a job as a nurse in Kota Damansara, Selangor.

Subsequently, he relocated his business to the current location.

Now that he will be receiving the RM500 cash aid from the Caring Community Campaign, Asrul plans to get a shelf organiser.

"I cannot put my oven in my workspace because there's really not a lot of space. So, I have to take out my oven when I need to use it and put it away when I'm done."

Additionally, he wants to make more items available like grilled chicken, steak and lamb chop as some customers have been requesting for them.



Asrul offers a variety of 110 items on his menu while maximising the tiny space in his shop.



Abdul Mulok sells putu mayam to stand out from the rest of Sungai Besi traders.



The only putu mayam in Pekan Sungai Besi

Name: Abdul Mulok bin Safar
Business: Putu Mayam Steel River
Location: Beside Sungai Besi Market, Jalan Suasa 5, Pekan Sungai Besi, 57100 Kuala Lumpur

Like any school leavers, they spread their wings and explore new opportunities, even in unfamiliar territories. That was what Abdul Mulok Safar did when he was 19 years old. Moving to Kuala Lumpur from Kedah in 1986, Abdul Mulok joined the military at the Sungai Besi Military Camp.

At 54 now, he has retired, but his noble profession and honoured position in his past did not stop him from selling *apam balik* in the night market.

However, when the pandemic came, he decided to change his product, and since April 2020, Abdul Mulok has been selling *putu mayam* in the small town of Sungai Besi beside the market.

"I used to sell *apam balik* in night markets but stopped once night mar-

kets were closed during lockdowns. Because there are already a few people selling *apam balik* in this area, I decided to sell *putu mayam* instead," Abdul Mulok tells EdgeProp.my.

Living nearby, he would set up his stall at 2pm and will be ready by 3pm to serve his customers daily except Monday.

Helped by his 22-year-old son, on a sunny Tuesday afternoon, the father and son shared that they would make around 200 putu mayam everyday. Some days they manage to sell everything and other days there will be leftovers.

"Our customers are generally from around here. It was hard when I first operated the stall because no one knew us and it took quite some time for us to acquire regular customers."

When asked what his plans are for the RM500 cash aid from the Caring Community Campaign, he says he has not really thought about it besides buying more ingredients, but maybe he could start another stall in another area. **E**



RM16,000,000

Jalan Petaling, Kuala Lumpur

Type: Commercial Complex **Tenure:** Freehold
Built-up: 17,549 sq ft **Land size:** 2,682 sq ft

SP Lee **PRO** (REN 40386)

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

+6018 382 9338



RM2,200/mth

Kaleidoscope Residence, Wangsa Maju, Kuala Lumpur

Type: Condominium **Tenure:** Leasehold
Built-up: 1,196 sq ft
Bedroom: 3 **Bathroom:** 2

Meifen Low **PRO** (REN 06451)

ONE WSM PROPERTY SDN BHD (E (1) 1823)

+6012 653 0714



RM498,000

Taman Pulai Indah, Kangkar Pulai, Johor

Type: Terraced house **Tenure:** Freehold
Land size: 1,650 sq ft
Bedroom: 5 **Bathroom:** 3

Ivy Chow **PRO** (REN 44899)

BPG REALTY SDN BHD (E (1) 1978)

+6016 517 5810

Done Deal

Rented for

RM92,400/mth (RM1.40 psf)

Factory at Taman Perindustrian Puchong, Puchong, Selangor



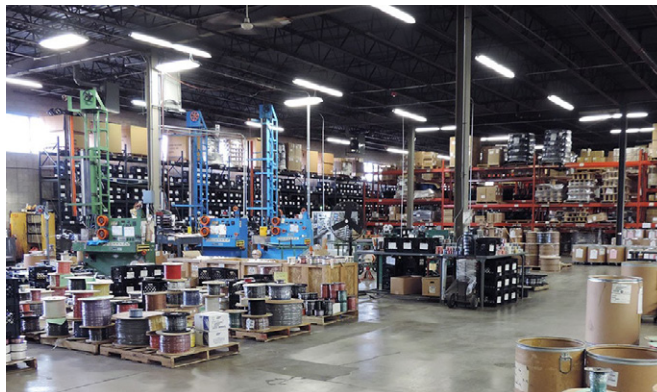
Concluded by: Danny Gan (REN 12196)

Propnex Realty Sdn Bhd (+6017 3561 886)

When: May 2021

Noteworthy

- Leasehold
- Land size: 66,000 sq ft
- Unfurnished
- Large open space of 900 sq ft
- Easily accessible via Damansara-Puchong Highway (LDP), Shah Alam Expressway (KESAS), South Klang Valley Expressway (SKVE) and North-South Expressway Central Link (ELITE)



Taman Perindustrian Puchong is an industrial area located in the heart of Puchong and is well connected via several highways, namely LDP, KESAS, SKVE and ELITE. It is also close to a shopping centre, commercial area and a light rail transit (LRT) station.

Propnex Realty Sdn Bhd property agent Danny Gan said the factory was a rare find as it had a large open space of 900 sq ft, which could be turned into a spacious open yard storage.

"The tenant was looking for a factory cum warehouse urgently to scale up his operation. Meanwhile, the owner was looking to rent out the underused facility as his own business operation had been streamlined due to the pandemic," Gan told **EdgeProp.my**.

He added that the landlord was hoping to generate some rental income from this asset.

"The tenant liked the unit as it fulfilled all his requirements. A two-year tenancy agreement was signed not long after the viewing," Gan shared.

As at mid-Sept 2021, there were 30 industrial properties listed for rent in **EdgeProp.my**. The average asking monthly rental was RM93,620 or RM1.95 psf.

Meanwhile, 52 units were up for sale at an average asking price of RM9.06 million or RM579 psf.



RM1,295,000

Taman Dagang, Ampang, Selangor

Type: Semidee house **Tenure:** Leasehold
Built-up: 1,700 sq ft
Bedroom: 4 **Bathroom:** 3

Rueben Raj **PRO** (REN 40248)

REAPFIELD PROPERTIES (PUCHONG) SDN BHD

(E (1) 0452/8) +6017 224 8885



RM3,500/mth

NZX Commercial Centre, Petaling Jaya, Selangor

Type: Shoplot **Tenure:** Freehold
Land size: 1,650 sq ft
Bedroom: 2 **Bathroom:** 2

Edmund Chuah **PRO** (E 1691)

REAPFIELD PROPERTIES (PUCHONG) SDN BHD

(E (1) 0452/8) +6012 212 2865



RM1,000,000

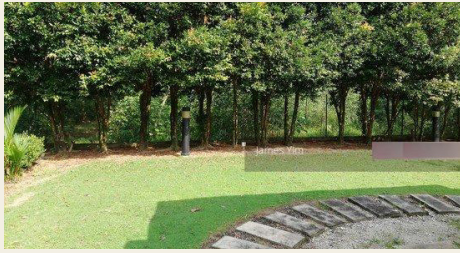
Pavilion Ceylon Hill, Bukit Ceylon, Kuala Lumpur

Type: Condominium **Tenure:** Freehold
Built-up: 662 sq ft
Bedroom: 1 **Bathroom:** 1

Michelle Yeap **PRO** (REN 15000)

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

+6012 288 8483



RM1,300,000

Sungai Buloh Country Resort, Sungai Buloh, Selangor

Type: Bungalow **Tenure:** Leasehold
Built-up: 2,500 sq ft **Land size:** 8,800 sq ft
Bedroom: 4 **Bathroom:** 5

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



RM1,100,000

Bangsar Hill Park, Bangsar, Kuala Lumpur

Type: Condominium **Tenure:** Leasehold
Built-up: 1,478 sq ft
Bedroom: 3 **Bathroom:** 4

Ashlynn Wong **PRO** (REN 20555)
REAPFIELD PROPERTIES (HQ) SDN BHD (E (1) 0452)
+6014 678 8966



RM225,000/mth

USJ 1, Subang Jaya, Selangor

Type: Factory **Tenure:** N.A
Built-up: 90,200 sq ft **Land size:** 3 acre

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

Done Deal

Sold for

RM1.39 million *(RM792 psf against land size)*

Double-storey terraced house at Taman SEA, Petaling Jaya, Selangor



Concluded by: Amy Wong (REN 30799)
IQI Realty Sdn Bhd (+6018 3540 010)
When: April 2021



RM2,580,000

Laman Seri, Shah Alam, Selangor

Type: Bungalow **Tenure:** Leasehold
Built-up: 4,440 sq ft **Land size:** 5,995 sq ft
Bedroom: 5 **Bathroom:** 5

Salim Mustam **PRO** (REN 10674)
REAPFIELD PROPERTIES (HQ) SDN BHD (E (1) 0452)
+6017 280 0026

Noteworthy

- Freehold
- Built-up: 2,000 sq ft
- Land size: 1,754 sq ft
- Three bedrooms, three bathrooms
- Semi-furnished unit with alarm system
- Gated-and-guarded community



Taman SEA is one of the most established housing areas in Petaling Jaya. It is surrounded by many amenities such as banks, schools, F&B outlets and shopping malls, and is well connected via several highways such as Damansara-Puchong Highway (LDP) and Federal Highway.

IQI Realty Sdn Bhd property agent Amy Wong said the semi-furnished double-storey terraced house came with seven air-conditioners, water heaters, window blinds, CCTV and alarm system, as well as some built-in furniture such as bedroom wardrobes and kitchen cabinet.

According to Wong, the buyers, who bought the unit for self-occupation, liked Taman SEA as it is a peaceful gated-and-guarded community.

Meanwhile, the seller let go of the unit for some personal financial planning reason.

According to **EdgeProp Research**, four transactions were recorded for landed residential properties in Taman SEA in 2020 at an average transacted price of RM1.06 million or RM664.50 psf.

As at mid-September, 14 units in Taman SEA were listed for sale on **EdgeProp.my** with an average asking price of RM1.08 million or RM644.30 psf, while six units were looking for tenants at an average asking monthly rental of RM2,166 or RM0.78 psf.



RM2,700,000

USJ 11, Subang Jaya, Selangor

Type: Terraced house **Tenure:** Freehold
Built-up: 4,300 sq ft **Land size:** 3,850 sq ft
Bedroom: 7 **Bathroom:** 7

Wallace Fong **PRO** (REN 41084)
PROPNEK REALTY SDN BHD (E (1) 1800)
+6012 778 9001



RM1,680,000

Persiaran Bandar Utama, Bandar Utama, Selangor

Type: Terraced house **Tenure:** Freehold
Built-up: 3,200 sq ft **Land size:** 1,650 sq ft
Bedroom: 5 **Bathroom:** 4

Susan Chan **PRO** (REN 04051)
REAPFIELD PROPERTIES (HQ) SDN BHD (E (1) 0452)
+6012 345 0021



RM3,500,000

Taynton View, Cheras, Kuala Lumpur

Type: Bungalow Tenure: Freehold

Built-up: 6,800 sq ft Land size: 8,471 sq ft

Bedroom: 7 Bathroom: 7

Jesnin Kee (PRO) (REN 01550)

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

+6019 387 7298



RM1,971,000

Pavilion Ceylon Hill, Bukit Bintang, Kuala Lumpur

Type: Condominium Tenure: Freehold

Bedroom: 3 Bathroom: 2

Azmi Lazim (PRO) (REN 28053)

NILAI HARTA CONSULTANT SDN BHD (VE (1) 0134/7)

+6012 613 2413



RM1,680,000

Arte Mont'Kiara, Mont'Kiara, Kuala Lumpur

Type: Condominium Tenure: Freehold

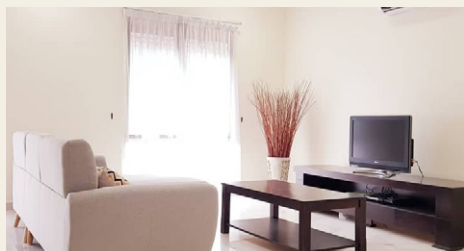
Built-up: 1,851 sq ft

Bedroom: 3 Bathroom: 2

Francis Ngooi (PRO) (REN 45037)

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

+6011 6518 5155



RM900,000

Bukit Gita Bayu, Seri Kembangan, Selangor

Type: Townhouse Tenure: Freehold

Built-up: 1,303 sq ft

Bedroom: 3 Bathroom: 2

Jenny Koo (PRO) (REN 18760)

KKLAND PROPERTIES (E (3) 1749)

+6012 211 9619

**Pro Agents,
get your listings
featured here!**

Email

support@edgeprop.my

or call

+603 7733 9000



RM1,500,000

Saujana 1080 Residences, Kajang, Selangor

Type: Semidee house Tenure: Freehold

Built-up: 4,350 sq ft Land size: 3,498 sq ft

Bedroom: 7 Bathroom: 6

Lily Lim (PRO) (REN 04341)

REAPFIELD PROPERTIES (PUCHONG) SDN BHD

(E (1) 0452/8) +6012 329 3677



RM1,890,000

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



RM330,000

Karak, Pahang

Type: Agricultural land Tenure: Freehold

Land size: 43,560 sq ft

Neel (PRO) (REN 04411)

REAPFIELD PROPERTIES (PUCHONG) SDN BHD

(E(1) 0452/8) +6012 219 1124



RM4,100,000

Bukit Damansara, Kuala Lumpur

Type: Semidee house Tenure: Freehold

Built-up: 3,101 sq ft Land size: 5,845 sq ft

Bedroom: 4 Bathroom: 4

Ganesh M (PRO) (E1310)

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

+6016 223 9000



RM700,000

H2O Residences, Ara Damansara, Selangor

Type: Condominium Tenure: Freehold

Built-up: 1,008 sq ft

Bedroom: 4 Bathroom: 2

Yew Long (PRO) (PEA2276)

ECOLAND REALTY (E (2) 1679/1)

+6019 352 5930



RM160,000/mth

Telok Panglima Garang Industrial Zone, Telok Panglima Garang, Selangor

Type: Factory Tenure: N.A

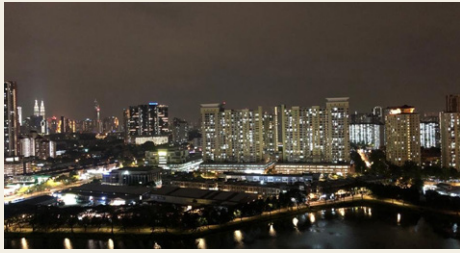
Built-up: 93,600 sq ft Land size: 125,453 sq ft

Bathroom: 4

Mike Woon (PRO) (REN 00557)

ECOLAND REALTY (E (2) 1679/1)

+6012 271 6838



RM420,000

The Loft @ Zetapark, Setapak, Kuala Lumpur

Type: Condominium Tenure: Leasehold
Built-up: 677 sq ft
Bathroom: 1

Tony Yap **PRO** (REN 23582)
AMBER REALTY (E (3) 1482)
+60115 646 8129



RM2,200,000

SS 5, Kelana Jaya, Selangor

Type: Bungalow Tenure: Freehold
Built-up: 3,600 sq ft Land size: 4,502 sq ft
Bedroom: 5 Bathroom: 5

SK Kee **PRO** (REN 01764)
REAPFIELD PROPERTIES (SJ) SDN BHD (E (1) 0452/2)
+6012 211 3763

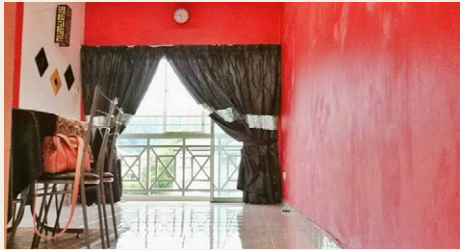


RM968,000

Kondominium Ria, Kota Kinabalu, Sabah

Type: Condominium Tenure: Leasehold
Built-up: 1,856 sq ft
Bedroom: 3 Bathroom: 3

Abby Tan **PRO** (REN 20757)
IQI REALTY SDN BHD (E (1) 1584/9)
+6017 261 6216



RM275,000

Sri Alpinia, Bandar Puteri Puchong, Selangor

Type: Apartment Tenure: Freehold
Built-up: 780 sq ft
Bedroom: 3 Bathroom: 2

Jay Jamali **PRO** (REN 37489)
NAS REALTY (E (3) 1954)
+6017 226 5737



RM913,000

Damansara Seresta, Bandar Sri Damansara, Selangor

Type: Condominium Tenure: Freehold
Built-up: 1,571 sq ft
Bedroom: 4 Bathroom: 3

Sheryl Yoong **PRO** (REN 18757)
REAPFIELD PROPERTIES (SJ) SDN BHD (E (1) 0452/2)
+6012 270 5057



RM560,000

Mutiara Oriental, Tropicana, Selangor

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

Jason Wong **PRO** (REN 47283)
REAPFIELD PROPERTIES (SJ) SDN BHD (E (1) 0452/2)
+6012 387 5642



RM450,000

Bandar Warisan Puteri, Seremban, Negeri Sembilan

Type: Terraced house Tenure: Freehold
Built-up: 1,795 sq ft Land size: 1,400 sq ft
Bedroom: 4 Bathroom: 3

Siti Hawa **PRO** (REN 33683)
RESCOM REALTY (VE (3) 0244)
+6012 290 6169



RM450,000

Casa Ria, Cheras, Kuala Lumpur

Type: Apartment Tenure: Leasehold
Built-up: 1,000 sq ft
Bedroom: 3 Bathroom: 2

Wilson Ng **PRO** (REN 25583)
IQI REALTY SDN BHD (E (1) 1584)
+6012 298 9779



RM1,650,000

Damai Residences, Shah Alam, Selangor

Type: Terraced house Tenure: Freehold
Built-up: 4,000 sq ft Land size: 5,080 sq ft
Bedroom: 9 Bathroom: 6

Susan Gwee **PRO** (REN 01156)
REAPFIELD PROPERTIES (SJ) SDN BHD (E (1) 0452/2)
+6012 289 1337



RM580,000

Garden Hill Residence, Mantin, Negeri Sembilan

Type: Semidee house Tenure: Freehold
Built-up: 1,970 sq ft Land size: 1,650 sq ft
Bedroom: 4 Bathroom: 3

Nurul **PRO** (REN 33235)
HUNT PROPERTIES (BANGI) SDN BHD (E (1) 1498/3)
+6013 590 3395



RM505,000

Taman Nusari Aman 2, Siliau, Negeri Sembilan

Type: Terraced house Tenure: Freehold
Land size: 1,760 sq ft
Bedroom: 4 Bathroom: 4

Christine Peter **PRO** (REN 38005)
CID REALTORS SDN BHD (E (1) 1855)
+6018 462 8818



RM1,888,000

USJ 9, Subang Jaya, Selangor

Type: Terraced house Tenure: Freehold
Built-up: 3,625 sq ft Land size: 5,450 sq ft
Bedroom: 6 Bathroom: 3

YT Choo **PRO** (REN 41399)
REAPFIELD PROPERTIES (HQ) SDN BHD (E (1) 0452)
+6012 200 8853



RM450,000

Taman Desa Mewah, Semenyih, Selangor

Type: Terraced house **Tenure:** Freehold
Built-up: 1,300 sq ft
Bedroom: 4 **Bathroom:** 3

Cynthia Chee **PRO** (REN 14406)
PROPNEK REALTY SDN BHD (E (1) 1800)
+6012 790 1866



RM38,000,000

Kawasan Perindustrian Bukit Angkat, Kajang, Selangor

Type: Factory **Tenure:** Freehold
Built-up: 101,898 sq ft **Land size:** 213,437 sq ft

SK Chee **PRO** (E2430)
REAPFIELD PROPERTIES (SJ) SDN BERHAD (E (1) 0452/2)
+6012 311 3747



RM2,900,000

Maritime Piazza, Jelutong, Penang

Type: Shop office **Tenure:** Leasehold
Built-up: 3,576 sq ft
Bathroom: 6

Eugene Tung **PRO** (PEA 1229)
PG PROPERTY ANGEL (E (3) 1601)
+6016 494 4986



RM1,100/mth

Iskandar Medini Apartment, Iskandar Puteri, 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



RM1,150,000

La Grande Kiara, Mont'Kiara, Kuala Lumpur

Type: Condominium **Tenure:** Freehold
Built-up: 2,034 sq ft
Bedroom: 3 **Bathroom:** 4

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



RM2,680,000

KL Eco City Vogue Suites 1, Bangsar, Kuala Lumpur

Type: Condominium **Tenure:** Leasehold
Built-up: 1,679 sq ft
Bedroom: 3 **Bathroom:** 2

Felicia Lee **PRO** (PEA 2899)
IQI REALTY SDN BHD (E (1) 1584)
+6019 381 2638



RM1,780,000

Seksyen 3, Petaling Jaya, Selangor

Type: Semidee house **Tenure:** Leasehold
Built-up: 3,500 sq ft **Land size:** 4,500 sq ft
Bedroom: 5 **Bathroom:** 4

Hisyam Noordin **PRO** (REN 18672)
REAPFIELD PROPERTIES (HQ) SDN BHD (E (1) 0452)
+6019 387 9735



RM28,500,000

Bukit Tunku, Kuala Lumpur

Type: Bungalow **Tenure:** Freehold
Built-up: 16,000 sq ft **Land size:** 33,000 sq ft
Bedroom: 5 **Bathroom:** 8

Jennifer Yap **PRO** (REN 01757)
REAPFIELD PROPERTIES (HQ) SDN BHD (E (1) 0452)
+6012 324 0238



RM10,400,000

Klang, Selangor

Type: Factory **Tenure:** Freehold
Built-up: 30,700 sq ft

William Tan Koon Leng **PRO** (PEA 1315)
IQI REALTY SDN BHD (E (1) 1598/1)
+6014 313 1931



RM35,000,000

Bukit Kemuning, Shah Alam, Selangor

Type: Factory **Tenure:** Freehold
Built-up: 150,000 sq ft **Land size:** 200,000 sq ft

Chris Chiam **PRO** (REN 27288)
REAPFIELD PROPERTIES (SJ) SDN BHD
(E (1) 0452/2) +6019 317 7060



RM14,000,000

Megan Avenue 1, Jalan Mayang Sari, Kuala Lumpur

Type: Office **Tenure:** Freehold
Built-up: 20,000 sq ft

Azreen Bin Khalid **PRO** (REN 40873)
NILAI HARTA CONSULTANT SDN BHD (VE (1) 0134/2)
+60112 814 5900



RM45,520,200

Bandar Seremban Selatan, Seremban, Negeri Sembilan

Type: Residential land **Tenure:** Freehold
Land size: 4,138,200 sq ft

Rusydi Ahmad **PRO** (REN 11606)
PROPLAND CONSULTANCY (VE (3) 0326)
+6017 611 0014

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