

## LANDED, AFFORDABLE & PROFITABLE

Established as a plastic packaging manufacturer, Scientex Bhd is still pretty much under the radar in the real estate arena.

However, with its property-development revenue crossing the billion ringgit mark, heads are turning.

How does it gain such traction just by building mainly affordable landed homes?

Its COO **Datuk Alex Khaw Giet Thye** gives the answers on **Pages 9 to 13**.

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## KPKT to use big data analytics to gauge the real market situation

The Ministry of Housing and Local Government (KPKT) is in the midst of conducting a big data analytics (BDA) study on housing, which began in Feb 2021, to obtain a true picture of the position and availability of data related to the housing sector in Malaysia.

Deputy Minister Datuk Seri Ismail Abdul Mutalib said the study, expected to be completed in May 2022, would determine the direction of the development of the BDA system, which includes data, technology, processes, skills and costs required to develop the system.

"This study aims to assist in addressing unsold properties and to find a clearer and more

accurate position of the housing market for the development of a sustainable and efficient real estate sector," he said during the question-and-answer session in the Dewan Negara here on Oct 25.

Ismail said the initial findings of the study revealed that data related to housing supply and demand is available in various state agencies and departments.

As such, he noted that there is a need to set up a data repository system to enable stakeholders in the industry to use the same data when providing inputs or feedback, such as on supply and demand as well as the ability to own a house.



## Kwasa Land collaborates with Gagasan Nadi Cergas on affordable homes project in Kwasa Damansara

Kwasa Land Sdn Bhd, a wholly-owned subsidiary of the Employees Provident Fund (EPF) Board and the master developer of the Kwasa Damansara township, is collaborating with Gagasan Nadi Cergas Bhd to develop its first phase of affordable housing under Rumah Selangorku (RSKU) type IDAMAN at the township.

In a media statement on Oct 25, Kwasa Land said under the collaboration, two freehold residential plots identified as Plots R4-1 and R4-2 with a combined land area of approximately 39.12 acres have been designated to make way for 3,990 units of RSKU IDAMAN with Phase 1 targeted for completion by end-2024.

Kwasa Land managing director

Adenan Md Yusof said despite the challenging economic and market outlook, the demand for affordable homes, especially in urban areas, remains strong.

Kwasa Land will allocate 40% of the total housing in the township as affordable home units and will be facilitating the development by providing prime land at a reasonable value compared to market valuations to its development partners.

## Heng Huat to diversify into property development

Heng Huat Resources Group Bhd, which is involved in the manufacturing and trading of biomass material, has announced the proposed diversification into property development and a series of acquisitions.

In a filing with Bursa Malaysia on Oct 26, it said the proposed diversification was undertaken to facilitate Heng Huat Group's plans to diversify its earnings base through the property development business arising from the proposed Kulim, Kedah land acquisition.

It also announced the proposed acquisition by its wholly-owned subsidiary Fibre Star (M) Sdn Bhd of two parcels of lease-

hold land in Daerah Seberang Perai Selatan, Penang, erected upon with a warehouse, office and store with ancillary buildings from Heng Huat Furniture Sdn Bhd for RM13 million.

Meanwhile, Heng Huat also announced two other proposed acquisitions by its subsidiaries, namely two parcels of freehold land in Penang for RM260,000 and 133 lots of leasehold land in Kulim for RM27 million.

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## Sime Darby Property to acquire 760 acres of land from Sime Darby for RM280m

Sime Darby Property Bhd has proposed to acquire 760 acres of land with development potential in Labu, Negeri Sembilan, from sister company Sime Darby Bhd for RM280 million.

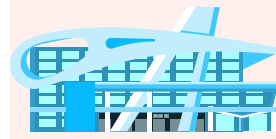
The land is located within the regional development of Malaysia Vision Valley 2.0 and adjacent to Bandar Enstek. It is directly connected to the Nilai-Labu-Enstek Road, which is scheduled to be completed in 2023.

Sime Darby Property said

the proposed acquisition is imperative for the group in securing strategic landbank for its development pipeline in the Malaysia Vision Valley.

"Taking into consideration the current industrial project development surrounding the area and the anticipated completion of the Nilai-Labu-Enstek road, the said land will be strategically positioned to be developed into a holistic industrial development scheme," it said in a bourse filing on Oct 27.

## Sabah appoints Lee Chong Wei as tourism ambassador



The Sabah government has appointed national badminton legend Datuk Lee Chong Wei as state tourism ambassador.

Lee will play the role of Sabah Tourism Ambassador until December next year.

The appointment was announced by Sabah Tourism, Culture and Environment Minister Datuk Jafray Ariffin during a briefing and luncheon with Lee on Oct 27.

Speaking to reporters, Lee thanked the Sabah



government over the appointment and hoped that he would be able to help revive the state's tourism industry, which has been severely affected by the Covid-19 pandemic.

## Malaysia's Covid-19 cases hover at 6,000 mark



The Covid-19 cases in Malaysia have been hovering around the 6,000 mark, with 6,377 cases reported yesterday while 5,726 and 6,148 cases were reported on Oct 26 and 27 respectively.

Malaysia also registered 4,782 infections on Monday (Oct 25), the lowest daily figure since June 22, when 4,743 cases were recorded.

As of Oct 27, a total of 22,214,490 individuals or 94.9% of the adult population in the country have completed their Covid-19 vaccinations.

Based on the Ministry of Health (MoH)'s data on the

COVIDNOW portal, 97.6%, or 22,839,280 individuals, have received at least one dose of the vaccine.

Meanwhile, Health Minister Khairy Jamaluddin announced that some 100,000 individuals who received the AstraZeneca vaccine inoculations would have to download their digital certificates again after Oct 30.

On Oct 21, the MoH said there were "technical errors" related to the vaccine's manufacturer data on the MySejahtera digital Covid-19 vaccination certificate, affecting nearly 100,000 AstraZeneca recipients.



## Langkawi international tourism travel bubble opens to all countries

The international tourism bubble for the Langkawi pioneer project will be opened to tourists from all countries, said Tourism, Arts and Culture Minister Datuk Seri Nancy Shukri.

She added that the no-restriction policy was adopted as strict procedures would be in place to curb the spread of Covid-19 at the resort island.

"The procedures include ensuring arriving tourists use

tour agents registered with the ministry.

"The agent will be the one who will arrange their entire journey and they will not come directly to Langkawi on their own. This is the mechanism we use, so if anything happens, like infection cases, the agent will be held responsible," she said when answering questions from the media at an event at the Malaysia Tourism Centre in Kuala Lumpur on Oct 25.



# Panasonic

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## QUALITY AIR FOR LIFE

Take a Virtual Tour and get inspired on  
how to make your home the safest place to be.

#keepingyousafeindoor



# SHOP WITH PEACE OF MIND

Yes, restrictions are lifted and it's time to step out of our homes. However, of the many lessons Covid-19 has taught us, one is our heightened awareness of the air we breathe in, that within it exists unseen attackers capable of shutting our body systems down if we expose ourselves to them unguardedly.

Indeed, besides protecting ourselves adequately with face masks and hand sanitisers, we should be selective of the places we visit. As SARS-CoV-2 is already proven to be airborne, and as such, easily transmitted especially within confined spaces with poor air circulation and bad indoor air quality, we have to ensure the malls, restaurants, sports centres, sales galleries and such others are safe.

As such, leading property developer, S P Setia Berhad is blazing trails by being one of the firsts in the country to start the initiative termed – "Freedom Bubble", a Covid-19 safe zone where fully vaccinated visitors will be served by fully vaccinated employees. That includes sales personnel, customer service representatives, security guards and cleaners. This is on top of strict adherence to standard operating procedures (SOPs) set by the authorities.

Going one step further, all S P Setia's Freedom Bubbles are fully equipped with Panasonic's patented Nanoe™ X Generator to ensure the indoor air quality is always well taken care of. As of October 2021, a total of 452 units of Panasonic Nanoe™ X Generator has been installed in all of its 29 sales galleries nationwide besides

Setia's first Freedom Bubble at D'Network@Setia Eco Park, an F&B hub in Shah Alam, Selangor.

The Panasonic Nanoe™ X Generator system is based on a breakthrough technology by Panasonic that synthetically reproduces hydroxyl radical, an air-cleaning agent found naturally in fresh outdoor air. The system can generate 4.8 trillions of hydroxyl radicals per second to effectively inhibit organic pollutants within indoor settings.

Texcell, a global research organisation sited in France has certified that the Nanoe™ X is capable of inhibiting over 99.99% of the SARS-CoV-2 activity in a 45L chamber test space within two hours.

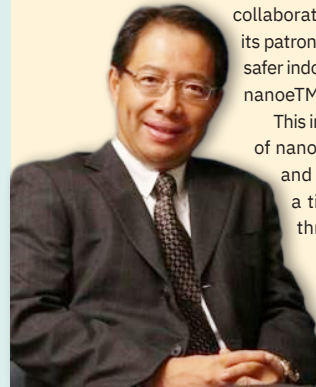
With the recognition from Texcell, it means that Panasonic's range of air quality solutions, such as Panasonic Air-e (air purifier) equipped with Nanoe™ X technology, are able to help reduce the infection risk of the highly contagious coronavirus.



"We are excited to be part of this strategic collaboration with S P Setia Group to ensure its patrons and employees enjoy cleaner and safer indoor air quality through the Panasonic nanoe™ X technology.

This indeed marks yet another application of nanoe™ X technology in offering safe and quality air in commercial space – a timely breakthrough to tackle the threat of the pandemic."

Managing director QAFL  
business promotion office,  
Panasonic Corporation  
**Ichiro Suganuma**



"At Panasonic we are committed to contributing to society by providing the best quality air with our products. "Quality Air For Life" clearly signifies Panasonic commitment to providing clean air with our constantly evolving technologies. Under this Pandemic, people are more aware of the importance of a safe & healthy environment.

S P Setia and Panasonic share a common goal – to provide a safe and clean environment together for our customers and employees, future proofing it with Panasonic "Nanoe-X" patented technology. The "Nanoe-X" is effective in inhibiting up to 99.99% of bacteria and viruses found in both airborne and adhered environments.

This partnership started from the retail outlets and F&B outlets at D'Network in 2020, and is now extended to the office and other commercial areas in S P Setia developments. Panasonic & S P Setia will continue to work hand in hand to provide solutions for 'A better life, A better world' together."

Managing director,  
Panasonic Malaysia  
**Cheng Chee Chung**



## S P Setia allays visitors' fears

"Pandemics can alter our lifestyle and approach to personal hygiene. Therefore, to re-establish trust and confidence with our buyers, Setia's Freedom Bubbles will have a cleaner, germ-ridden environment.

While S P Setia has been active on its digitalisation path, the company sees value in its brick-and-mortar sales galleries and will ensure buyers continue to have either option.

Peace of mind now holds a greater value because with less worry, our buyers can have clarity in making one of the biggest decisions in their lives, purchasing a property. We are at the end of the tunnel and the economy is on track for a recovery. We therefore see this collaboration with Panasonic Malaysia as a timely one as S P Setia reopens our doors to our buyers."

Chief operating officer,  
S P Setia Bhd  
**Datuk Seri  
Koe Peng Kang**



Seeing the need for a cleaner environment for its buyers, S P Setia will present its buyers with a free unit of the Panasonic Nanoe™ Air Purifier for selected properties purchased from Oct 1, 2021 until Nov 30, 2021 (T&Cs apply).

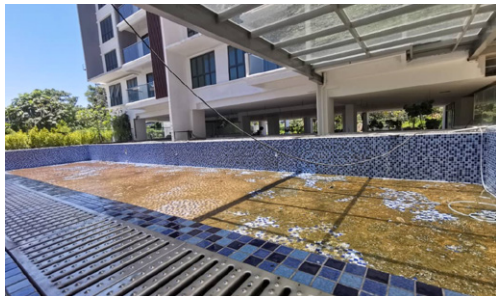




PHOTOGRAPHS BY HOMEBUYERS OF ONE JESSELTON



The current state of One Jesselton condominium in Sabah.



Artist's impression of One Jesselton. (photograph from social media)

# One Jesselton buyers kept waiting in anguish three years past completion date

●Text Natalie Khoo

Some of the early buyers of One Jesselton Condominium in Kota Kinabalu, Sabah have found themselves in limbo after years of waiting as their units, which were supposed to have been handed over to them in 2018, are now still under construction.

One of them, Stephen Lee, 62 who purchased the unit and inked the sale and purchase agreement (SPA) in 2015, had intended the unit as a wedding present for his son who was planning to get married.

According to Lee and the SPA sighted by EdgeProp.my, the project was scheduled to complete within 36 months after the SPA was signed, which means the units should have been handed over in 2018.

However, this has not happened. Lee's son, who got married in early 2020, has to stay in another place as his wedding home is not ready.

"I have been calling the developer's office to follow up and the last they told us was that the project will be completed by the end of this year, but from the looks of it, it is nowhere near completion. Now, my son is renting a condominium elsewhere and have to fork out RM2,300 a month in rental," lamented Lee.

Developed by Bina Puri Holdings Bhd, One Jesselton Condominium is sited on a two-acre freehold plot at Jalan Banjaran, Kepayan. It comprises 125 units with built-ups ranging from 964 sq ft to 2,660 sq ft.

During its launch in 2015, the unit's price ranged from RM603,000 to RM1.9 million.

Lee wasn't the only buyer who faced this problem. Grace Tei, 57, who also bought a unit for her children, has been left in a difficult situation.

She told EdgeProp.my that she decided to buy a unit in One Jesselton as she trusted the developer, which is a public-listed company that has projects locally and

overseas, would deliver the project on time.

However, the trust was broken when there was no sign of completion of the project as promised in 2018.

"Initially, I did follow up with the office but subsequently, they kept on pushing the dates again and again. In fact, the reason I bought this project was also because the project is near where I am currently staying. Otherwise, I would have purchased another project nearby instead of this project," Tei said.

Another buyer, Margaret Ng, 54 who was working in Singapore previously for over two decades, bought a unit in 2018. She planned to move into the new unit when she returned to Malaysia after she retire, but was disappointed to find out that her unit was still under construction without a clear deadline of the completion by the developer.

Ng revealed that the borrowing bank had disbursed 85% of the payment for the unit, as of Sept 21, 2021.

"I had to resort to renting since I came back now while waiting for this condo project to complete while paying thousands of monthly mortgage. Because of my age, I did not want to opt for the moratorium," said Ng.

According to her, the property buyers including herself have been checking with the developer on the completion date but no clear answer was given.

Meanwhile, Bina Puri executive director Datuk Matthew Tee told EdgeProp.my that the project was delayed because its main contractor, China-based Jiangsu Provincial Construction (M) Sdn Bhd, downed tools during the construction period and Bina Puri is taking legal action against the contractor.

"Also, the Covid-19 [and lockdown] limitation has made it not possible to start work. For your information, we recently mobilised again. There are works at the site now," said Tee.

However, he declined to reply when asked when the project will be completed.



**“Initially, I did follow up with the office but subsequently, they kept on pushing the dates again and again.”**  
— Tei



**“I had to resort to renting since I came back now while waiting for this condo project to complete while paying thousands of monthly mortgage.”**  
— Ng





# THE FIRST ANTI-VIRAL PAINT IN MALAYSIA TO HELP DEVELOPERS TO CREATE A SAFE & SUSTAINABLE ENVIRONMENT

**G**reen and sustainable building has dominated the property development trend over the past decade. The outbreak of Covid-19 has pushed the trend to expand further from just focusing on energy and water saving to a holistic approach that incorporates how buildings affect the people's health and wellness in them.

As the Covid-19 pandemic has changed the way we live and work, people are spending more time at home. The awareness on indoor space hygiene and safety has also increased tremendously as people realise that housing is no longer just a shelter, but has doubled its role as an office, a school or a restaurant in the Covid-19 era and beyond.

The pandemic has also raised people's concern over the health and safety in public indoor spaces such as offices, restaurants and schools, especially when the Covid-19 virus has been recently proven to be airborne. It gets people to start thinking if our buildings are safe enough to stay and work in during and even post-pandemic.

These market demands and concerns on building wellness and safety should be heard by developers to ensure that upcoming property developments, be they residential or commercial, are sustainable and meet the market demand. The question is, how to get it started?

To develop a building that emphasises wellness and sustainability is all about keeping things simple, practical and functional. The wellness feature could be unnoticeable but greatly impactful, for example, the paint.

Of all parts of an indoor space, the wall is the largest surfaces in any indoor space, but which is often neglected in cleaning and sanitising. Therefore, it has a direct impact to the wellness and health of the building structure and the occupiers, especially during the pandemic times as it could

simply become the top breeding ground for viruses and bacteria to lurk on.

To address this concern, Nippon Paint, the coatings expert that strives to continuously champion indoor safety and wellness to keep everyone safe, has introduced Nippon Paint VirusGuard that transforms ordinary walls into safe walls.

Nippon Paint VirusGuard is the first anti-viral and anti-bacterial paint which is lab-tested proven to be effective against Covid-19 (SARS-CoV-2) with its Silver Ion Technology.

Additionally, the Silver Ion Technology, utilising the world's oldest natural antimicrobials, has been scientifically proven to resist the growth of micro-organisms and destroy 99.9% of harmful viruses and bacteria, such as Covid-19 (SARS-CoV-2), influenza (H1N1), hand-foot-and-mouth disease (HFMD), MRSA, E.Coli and staphylococcus aureus.

Nippon Paint VirusGuard provides protection for you and your loved ones when viruses and bacteria land on the painted surface, as the Silver Ion Technology prevents the spread of viruses and bacteria through a three-step approach, which is deactivation of the function of viruses and bacteria, stopping its ability to multiply and reproduce and inhibiting its growth, which ultimately causes the death of the viruses and bacteria.

Over and above that, Nippon Paint VirusGuard is also an ultra-low volatile organic compound (VOC) and low-odour paint that is certified by SIRIM QAS International, as well as the Green Label and listed as a Green Choice Series paint that contributes to protecting the environment.

Nippon Paint VirusGuard turns all kinds of indoor space into a safe place as it does not contain any hazardous substances. Besides being the ideal paint to use for homes to protect your loved ones, Nippon Paint VirusGuard is also highly

recommended to be used in health centres such as hospitals and clinics as it has proven to destroy 99.9% of harmful viruses and bacteria effectively.

Besides that, Nippon Paint VirusGuard can be used in educational spaces such as classrooms, multi-purpose halls and canteens to provide safety to all their users.

As more economic activities are allowed with strict standard operating procedures implemented during the second national lockdown, it is also important to be mindful of the safety in commercial areas and other public spaces such as restaurants, offices, meeting rooms, pantries, lobbies, aged care facilities and prayer rooms. Nippon Paint VirusGuard can create safe, worry-free indoor environments to these building occupiers and the public.

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<sup>1</sup> Studies from Analytical Lab Group, ATS Laboratories and Antimikrop R&D & Biocidal Analysis Laboratory





**ANTHONY LEE TEE**

Architect Centre trainer and consultant; one of the judges of EdgeProp Malaysia's Best Managed & Sustainable Property Awards



# Addressing harmful chemicals and microbes in our buildings

**Q** How do I choose the right building material and paint during renovation to avoid harmful chemicals like formaldehyde and harmful microorganisms like bacteria and viruses?

**Y**our health can be directly related to time spent indoors. Sick Building Syndrome (SBS) is a phenomenon affecting building occupants who suffer from symptoms of illness or become infected with chronic health issues that appear to be linked to time spent in a building in which they live or work. On average, we spend 90% of our time indoors in our homes and work places. Even when we get out and about, we are still “indoors” inside our vehicles or in shopping malls. Invariably, many of us are in proximity with the building materials used inside these places.

Although most building materials used during construction and renovation are relatively inert, harmful chemicals (to humans) used during the manufacturing, applied preservatives, adhesives, fire retardants, dyes, etc, are inadvertently brought indoors. Some of these chemicals are linked to allergies, headaches, coughs, associated ENT (ear, nose, throat) respiratory ailments and even cancer.

Interior renovations usually include new cabinets, wardrobes and decorative wall finishes which use extensive quantities of timber-based products like plywood and MDF-boards held together by solvent-based glue or adhesives with varnishes, laminates and paint coatings.

These materials are also used to manufacture doors, flooring, countertops and furniture. Although these materials may seem harmless to the naked eye, volatile organic compounds (VOC) such as formaldehyde, toluene, acetone, ethanol and other “nasties” are present in various forms and concentrations.

There are numerous studies which have linked the hazards of VOC and its acute effects to human health when present indoors.

## Rules and regulations

In Malaysia, the minimum recommended safe and allowable concentrations of indoor VOC and other contaminants like CO<sub>2</sub>, CO, bacteria, spores, and viruses are found in the Industry Code of Practice on Indoor Air Quality 2010 (JKKP DP (S) 127/379/4- 390) issued by the Department of Occupational Safety and Health of the Ministry of Human Resources Malaysia.

Opt-in standards are also available in most green building index tools. Over the last decade, many building owners in Malaysia have opted to adopt these standards as part of the awareness and effort in reducing the unwanted and avoidable harmful effects of VOC, bacteria, spores and PM2.5 particulates.

## VOC and formaldehyde: how to avoid them?

Formaldehyde is one of the many VOC. Its notoriety has received the most scrutiny, particularly the effects on human health through commonly used building materials.

Formaldehyde-based resins are widely used as preservatives and anti-mould/bacteria properties. They are widely used as part of the manufacturing of plastic and wood-based products including plywood, MDF boards, chipboards, composite timber flooring, building adhesives and paint coatings.

Therefore, many modern building-related materials rely on formaldehyde for its production and manufacturing processes.

We should be concerned with the residue and evaporation of formaldehyde and other VOC inside our buildings from these materials. Links of formaldehyde and other VOC to serious human diseases including cancer and other respiratory illness have resulted in a worldwide shift towards alternatives.

As formaldehyde and VOC evaporate at normal room temperature, it is easily inhaled into our lungs. New buildings have higher concentrations of VOC but decrease over time.

Its concentration can increase with higher temperature and humidity. The smell of “new paint” in a new home (or car, or from your manicured nails!), or glue are VOC being released as the paint and glue dry.


There are many alternatives available when making your selection of materials that can avoid or reduce the harmful effects of VOC. Owners can seek advisory from certified consultants involved with green building industries.

## Less harmful but more costly?

There is a small premium to be paid for materials which are less harmful over the standard building materials. Standard products have a price advantage due to economies of scale and structured distribution networks. However, as the awareness for less harmful building materials continue to increase, the costs and availability of many such building materials have become more reasonable and competitive.

The paint industry is a good example, where the consumer awareness for non-toxic and formaldehyde-free paints is now widely accepted and specified. These high-performance paint coatings which are safer for human occupation (and for the workers) offer intangible benefits in preventative health and wellness in our homes, offices, and construction sites.

Walls and ceilings occupy the largest surface area of an interior space. Most walls and ceilings are painted; therefore selection of a suitable paint coating is a simple and effective step in reducing VOC.

Recent coating technology from innovative paint manufacturers has produced low-VOC paints by the replacement of solvent with water-based products for internal walls and ceilings. These are widely available to consumers and designers. Consult your interior designer or architect when choosing low-VOC paints for your renovations. 



If you have any questions regarding property management, please email [editor@edgeprop.my](mailto:editor@edgeprop.my). Questions will be answered at the discretion of the editor and the respective experts.

**Disclaimer:** The answers are only proposed solutions by the expert based on the limited information given in the questions.



# Proving no-frills the way to go

● Text Rachel Chew

The numbers speak for themselves – a year-on-year 20.4% increase in revenue to RM1.16 billion, as well as a 16.2% increase in profit before tax to RM347 million in its financial year 2021 (FY2021) ended July 31, 2021. A couple of things make this an outstanding record – Scientex Bhd's property division chalked up these figures against a tumultuous market climate hampered by the Covid-19 pandemic, and it is better known as a plastic manufacturing company rather than a property developer.

Under the low profile though, Scientex has actually started as a local developer in Johor for more than 10 years. It has then expanded its property footprint to other states in Malaysia since 2016. Today, Scientex has its stamp in the Klang Valley, Melaka, Perak, Penang and Kedah.

Focusing largely on affordable landed homes, the division has successfully completed 3,900 houses, a hundred units away from its full year target of 4,000 units.

"In Scientex, our definition of 'completion' is with CCC (Certificate of Completion and Compliance). So, we have built all 4,000 houses actually, but the last 100 units are pending CCC as there are some issues with the utility approval during the Covid-19 time – the authority inspection has been interrupted," Scientex property division chief

operating officer Datuk Alex Khaw Giet Thye explains to EdgeProp.my.

"But yes, looking at our financial performance, I would say Scientex (the property division) has not been affected by Covid-19. In fact, we are still growing and progressing quite well," Khaw says with a smile.

## Quick counter-steps

Back on March 18, 2020, when Malaysia entered into the first Movement Control Order (MCO) and all the non-essential businesses were halted for almost three months, Scientex's property division was no exception. However, thanks to the group's manufacturing division, which contributes 70% of the group's revenue, the property division quickly sorted out their counter steps, leading to a smooth operation thereafter.

"Our (manufacturing) plant has a lot of foreign workers. We cannot afford to stop work for too long, hence the team reacted very quickly on everything – find out how to apply for operation approval letter, understand the standard operating procedures (SOPs) and how to get all the workers vaccinated. That provided a very good guidance for the property development team and helped save a lot of time and hassles," Khaw recalls.

In fact, Scientex's construction sites were among the few in town that did not face any serious virus outbreak and stop-work order throughout all the MCOs in the past 18 months.

Continues **NEXT PAGE** →



PHOTOGRAPH BY KY | THE EDGE

“Scientex has always wanted to be the builder that provides shelters the mass market can afford.”  
— Khaw



PHOTOGRAPHS BY SCIENTEX PROPERTY

Scientex is launching Scientex Bandar Jasin in Melaka sometime before end 2021.



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“Our construction sites were often visited by the government officials for researching and studying purposes during the MCOs. At first, we were quite concerned – why always us? Later, we were told that according to CIDB (Construction Industry Development Board), we were the only site that was still allowed and fit to continue work (during MCO) as the nearby sites were all stopped for different reasons,” Khaw shares.

It did not mean that there was no Covid-19 infection in Scientex’s construction sites, but the team has been handling it cautiously and professionally to minimise the damage. For instance, the team acts immediately when a worker is tested positive for Covid-19 by relocating the patient and the close contacts to the designated onsite centralised labour quarters (CLQ) for quarantine while the site and the rest of the quarters will be disinfected thoroughly as per the government SOPs before work resumes.

“I think we did quite well so far (in managing the construction sites and the safety of workers). We have not had a cluster or an outbreak in any of our construction sites. This is why our all of our projects’ progress has not been affected by the pandemic, although we did experience some minor delay due to the shortage of building materials recently,” Khaw says. (Read “Q&A with Datuk Alex Khaw Giet Thye” on page 12.)

## Hampering factors

While Khaw is not too worried about the rising building material costs, which he deems only temporary, his concerns are more on the supply of building materials and labour force.

“Not all building material prices are rising. Cement price, for example, is maintaining and sometimes even going cheaper. The price of steel bar is rocketing, which accounts for less than 5% of our building cost. Therefore, I’m not overly concerned on the price movement.

“What worries me is the supply. We do not have a project delayed due to stop-work orders during MCOs or lack of labour force like what others are facing, but we do have some delays due to insufficient building material supply,” he notes.

“My major concern now is the labour force. Though we have our construction team and foreign labour, with the international border opening up, my workers may want to go back to their home country after being stuck here for almost two years. Anyway, I believe as the government is allowing them to go back, it should allow them to come in too, so we should be able to manage that with the help of Industrialised Building System (IBS), which we have adopted for many years,” Khaw points out.

Commenting on its sales and marketing performance, Khaw says Scientex properties have been well received due to the attractive pricing, quality and good locations, which is reflected in its encouraging financial results in the past few years.

“Our projects are not for speculation. Our target buyer is the homebuyer. We never want to build a ghost town named after Scientex. However, we are having problems in selling the affordable home scheme project.

“When a project is built under the state government affordable home scheme, it means that it is only for certain groups of people to apply and the selling is fixed. However, there is a mismatch of the qualification between the government and banks. While the government only opens them up for people with household incomes of RM5,000, the banks reject the loan applications as the disposable incomes are not enough for the house instalments.

“The mismatch of qualification is real and it comes back to haunt the developer. We can’t move because it is a fixed price and designed for the group of buyers only. When the property cannot sell, it hurts the reputation of the developer and the holding cost is on us,” Khaw shares.

When asked for a suggestion on the issue, Khaw laments that it is a long-standing issue and every state has its own set of affordable housing scheme policy and there is no one-size-fits-all.

“As a builder with 20 years’ experience in the country, we have different issues in different states. When problems arise, we tackle them one by one. This is why we set up our SBU (small business unit) in every state with an experienced local team to solve problems and ensure projects go smoothly,” he concludes.

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Scientex Senai 2 is one of the latest developments of Scientex in Johor.



PHOTOGRAPHS BY SCIENTEX PROPERTY



The sales gallery of Scientex Senai 2, Johor.



The construction work of Scientex’s projects have not been affected by the pandemic.



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## Formula to keep prices affordable

Having a construction arm makes Scientex more resourceful than the others during the pandemic as it does not need to worry about shortage of work force.

"We have our own construction arm, which only undertakes Scientex's work orders. We do not take outside jobs as we want to keep the purpose of this team clear – to support the in-house projects to achieve better quality and cost efficiency. Therefore, we are able to continue providing properties at affordable pricing.

"If the construction arm took an outside job and faced some cashflow problem for whatever reason, it would not only jeopardise the construction arm itself, but also the property division team," he explains.

Besides having its own construction arm, Scientex also adopts the IBS, acquire big plots of land for better price deals, as well as keep the product design simple and practical to lower the overall building cost in order to provide products that the masses can afford.

"Scientex has always wanted to be the builder that provides shelters the mass market can afford. We do not design our projects this way because of the [Covid-19] crisis. We design our projects to respond to the demands of the B40 group. No matter what time, not just the pandemic, a house is essential. We hope to help more Malaysians own a house," Khaw envisions.

In 2018, Scientex announced it would build 50,000 houses at affordable prices throughout Malaysia by 2028 to help more Malaysians become house owners. The target remains unchanged today even under the current challenging market circumstances.

As at Oct 25, 2021, the group has successfully completed 25,300 affordable landed houses, all priced RM500,000 and below.

"We have about another 24,000 to go. If we average it out, in seven years (until 2028), we need to deliver about 3,000 houses every year, which we are quite comfortable with, as currently, we are delivering 4,000 to 5,000 houses every year," Khaw notes.

## Across the border

"We have about 7,450 acres of landbank throughout Malaysia, and about 2,300 acres have been developed. This (financial) year, we are going to develop another 500 acres to 600 acres of land. We are very comfortable with our current landbank position and gearing ratio, which is 0.3% now.

"Having said that, we will not say no to any good landbank, especially if it can be turned to a good affordable housing project. In fact, in the past 18 months, we have acquired 3,700 acres of land in the central region, northern part of Malaysia, Melaka and Johor Bahru," Khaw shares.

He adds that the No 1 box to tick when buying a parcel is whether it can be a potential affordable housing development. (Read "Q&A with Datuk Alex Khaw Giet Thye" on page 12.)

"Our people are well trained. The first thing we see when we receive a landbank proposal is whether it's a doable affordable project location. Though 90% of our projects are in the affordable range, we do not compromise on the location. Who wants to stay in the middle of nowhere just because the house is cheap?

"Yes, it is a challenge to build affordable landed properties in a good

**"The first thing we see when we receive a landbank proposal is whether it's a doable affordable project location. Though 90% of our projects are in the affordable range, we do not compromise on the location."**  
— Khaw

location, but to me, the satisfaction comes from turning a piece of bare land into a development that many middle-income groups could afford and make it their home sweet home," Khaw shares.

In FY2022, Scientex is ready to launch more projects in the central region, Sungai Petani in Kedah, Seremban in Negeri Sembilan, Jasin in Melaka and Johor.

"We are looking to launch RM2 billion in GDV (gross development value) in FY2022 and have set a target to achieve RM1.5 billion sales this year. We are looking to roll out some 7,000 houses, where 90% of them are priced below RM500,000," he reveals.

Moving forward, Khaw says the company will continue focus on the local property market.

"We do not have plans to go overseas because it requires a good understanding of the local markets regulations there. It will be a whole different scene and we are not ready for that yet, but over the sea to Sabah and Sarawak, that is something that we are planning for the next two to three years," he says.

Asked about high-rises, Khaw says Scientex does not discount moving into it for the future, but currently, its thrust remains in affordable landed homes.

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The construction of Scientex Tasek Gelugor, Penang is progressing well.



Artist's impression of Scientex Tasek Gelugor, Penang.



## Q&A with Datuk Alex Khaw Giet Thye

To still ring up healthy numbers against a depressing market is definitely not by chance. Doing what it does best all along – building affordable landed houses – Scientex property division chief operating officer **Datuk Alex Khaw Giet Thye**, in an exclusive interview (excerpt edited for clarity) with **EdgeProp.my**, shares how the plastic packaging manufacturer cum developer's quick response to market changes has proven that its unwavering mission to provide homes for the masses is on the right track.

**EdgeProp:** How has Scientex's property division performed since Covid-19 hit almost two years ago?

**Khaw:** Looking at our financial results of the past three years, we achieved RM890 million revenue in FY2019 (financial year ended July 31), RM967 million in FY2020 and RM1.16 billion in FY2021. They showed we are not affected at all financially.

In fact, since the Covid-19 outbreak in our country and the first lockdown in March 18, 2020, we have been affected like everyone else, but thanks to the group's diversified business model, where our (plastic packaging) manufacturing business reacted very quickly to everything – find out how to apply for operation approval letter, understand the standard operating procedures (SOPs) and how to get all the workers vaccinated, etc. That provided a very good guidance for the property development team. That helped us save a lot of time and hassles.

Now almost 100% of our workers are vaccinated, including all our foreign workers. Our construction works have been progressing quite well after the three-month lockdown last year.

As for the marketing, our team has adapted

to the change fast. We have learnt about digital marketing and have kept evolving. Now we have virtual tours and digital ads through social media platforms. We try to catch up with the trend by doing many innovative campaigns and posts in Tik Tok and XiaoHongShu (a China version of Instagram). Every month we have 70 to 80 posts in social media to attract eyes and build up our brand name.

**EdgeProp:** What are your targets this year? Is the worst over?

**Khaw:** Yes, we believe the worst is over. I truly believe that as we settle into the endemic phase, which is probably by this year-end, everything will be better.

In this financial year, we are looking to launch RM2 billion GDV (gross development value) of projects and set a target of achieving RM1.5 billion sales this year. We are looking to roll out some 7,000 houses, where 90% of them are priced below RM500,000.

This year is going to be an exciting year for Scientex because we are ready to launch more projects in more places. Besides the central region of Selangor, we are rolling out our first project in Sungai Petani, Kedah. We are also launching a big project in Jasin, Melaka some

time end of this year. We also have something planned for Johor, hoping by the time Singapore and Malaysia border reopens, it will boost the local property market.

We are also going to Seremban (Negeri Sembilan) this year. It is an up-and-coming location suitable for affordable landed property, which is our expertise, that attracts local buyers as well as those from the Klang Valley region. Seremban has always been an attractive market, so when the land proposal came to us recently, we decided to go ahead.

**EdgeProp:** Are you looking at expanding your landbank locally? Are you exploring opportunities abroad?

**Khaw:** In the past 18 months, we have acquired 3,700 acres of land in the central region, northern part of Malaysia, Melaka and Johor Bahru. We have about 7,450 acres of land nationwide now.

Actually, acquiring land aggressively was not something planned, but as the international border closed, we got to "shop" around for landbank though we have enough to build for the next few years. There are some land parcels which are difficult to say no to, plus our gearing ratio is only at 0.3%, so we can do the acquisition if it is good potential land.

However, we do not have plans to go overseas because it requires a good understanding of the local market and regulations there. It will be a whole different scene and we are not ready for that yet, but over the sea to Sabah and Sarawak, that is something that we are planning for the next two to three years. However, nothing is concrete yet.

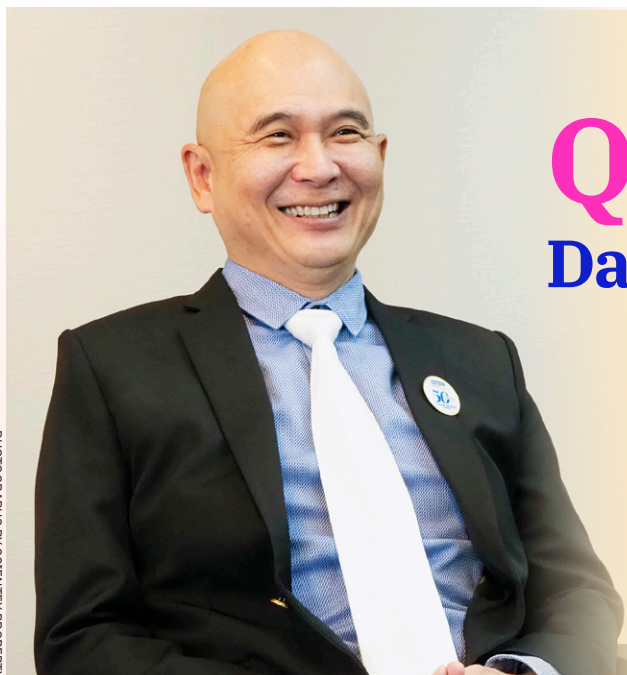
**EdgeProp:** Any plans to spin off the property division?

**Khaw:** Not at the moment. We are happy with what we are now. Both (businesses) are our focus, there is no favourite son here, both are equally important.

Currently, the property division is contributing 30% of the group revenue, but this

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PHOTOGRAPHS BY SCIENTEX PROPERTY



The Scientex Durian Tunggal project in Melaka is one of the focal projects of Scientex.



PHOTOGRAPHS BY SCIENTEX PROPERTY



Artist's impression of Scientex's upcoming Amber Land in Johor.

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is not something planned. What we have planned is to grow the two businesses at the same time. Hopefully one day we can achieve the 50-50 ratio. But this is not cast in stone. We also do not have a timeline for that. When the time is right, we will buy land, or we will consider M&A (merger and acquisition). One thing sure is we are always on the lookout for business growth opportunities.

### EdgeProp: What are your challenges, moving forward?

**Khaw:** We have our own construction arm, so in the past 18 months, we have not encountered worker shortage problem. We also follow all the SOPs and obtain all necessary approvals for construction sites. We do not have cluster or outbreak in any of our construction sites so far. This is why all our projects' progress has not been affected by the pandemic, although we did experience some minor delay due to the shortage of building material recently.

My major concern now is the labour force. As the international border opens up, my workers may want to go back to their home country after being stuck here for almost two years. Anyway, I believe as the government allows them to go back, it should allow them to come in too, so we should be able to manage that with the help of IBS (industrialised building system), which we have adopted for many years.

We have adopted IBS for the past 15 years. However, it is not fully IBS. We use steel moulds on site to control the quality consistency and time. It does not require a skilled worker and anyone can be trained to handle that work.

Another concern is the building material supply. I know that many have been complaining about the rising prices, but not all building material prices are rising. Cement price, for example, is maintaining and sometimes even going cheaper. The rocketing price is on steel bars, which only accounts for less than 5% of our building cost. Anyway, we believe all these ups and downs of prices are just temporary. If you recall, the oil price plunged to negative last year, but it is on the rise right now.

What worries me is actually the building material supply. We do not have a project delay due to stop-work orders in MCOs (movement control orders) or lack of labour force like what others are facing, but we do have some delays due to not having enough building material supply. Hopefully when the factories all resume to 100% production, they will be able to catch up on the market demand soon.

### EdgeProp: As a developer, how does Scientex wish to be known as?

**Khaw:** I know many have rushed to build affordable houses because it is a trend now, but Scientex has always been building affordable homes since day one when we started from Johor.

We have always been known as an affordable landed home builder and we intend to carry on this market position because we believe a roof above the head is essential no matter in good times or bad times. We didn't go into this market segment because of the current market crisis, but because we have held this core value since day one.

Our team members are all in line with the core value, so when a land proposal comes in, the first thing they look at is the entry price and location, whether it can be a doable affordable housing project or not.


In every project we have built, 80% to 90% of the land is reserved for the affordable product range, which aims for genuine homebuyers, not speculators. The remaining land will be developed into either commercial to support the community, or slightly bigger houses such as semidees or clusters that target multi-generation homebuyers.

In 2018, we set a target to build 50,000 houses at an affordable price range throughout Malaysia by 2028 to help more Malaysians become house owners. The target remains unchanged today.

As at today (Oct 25, 2021), the group has successfully completed 25,300 affordable houses, which means we have about another 24,000 to go. If we average it out over seven years (until 2028), we need to deliver about 3,000 houses every year, which we are quite comfortable with, as currently, we are delivering 4,000 to 5,000 houses every year.

### EdgeProp: How do you maintain your margin while keeping your landed properties at affordable prices? What is your secret?

**Khaw:** The land price is key. Therefore, when we receive a land proposal, the first thing we look at is the land price. If it is too high, no point carrying on because the price will be reflected on our final selling price.

Our secret is practical layouts. I always joke with my people that we are a manufacturer of plastic packaging, as well as property. If you pay attention, you will find our project design, layout and built-up are quite similar, so we can build quite fast as the team and workers are familiar with the design. As a result, our projects are often completed ahead of schedule. Some developers use 24 months to complete a project, we only use 15 months. Of course, we are using IBS, so it helps to reduce time and cost too. We also acquire big pieces of land for better land price deal to bring down the cost. 



Artist's impression of Scientex Rawang development.



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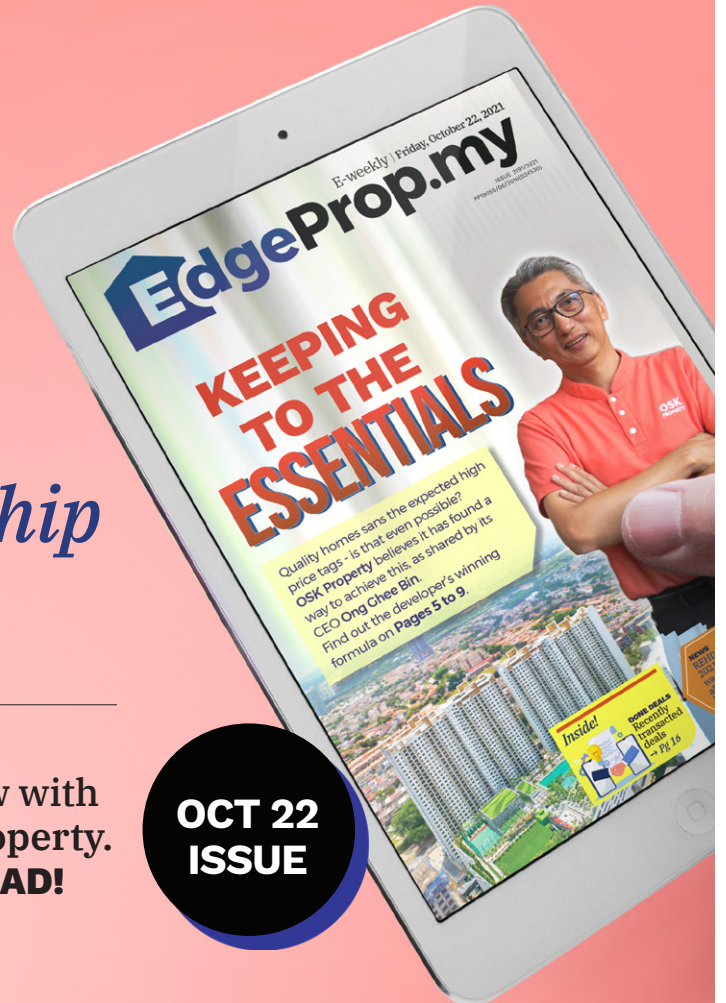
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The future of shopping is more than just shopping but also a way to get together in the community and escape the digital world. Consumers will likely be craving more social interaction.”



# The next normal in retail industry



Malaysia's retail industry has been heavily impacted by the Covid-19 outbreak in 2020. Faced with a -16.3% contraction in retail sales recorded last year, it is one of the sector's worst performances ever recorded since the Asian Financial Crisis.

As the pandemic forces people to stay home and retail outlets shutter, consumers have shifted the way they spend and at the same time, driving retailers to adopt an innovative approach to keep their businesses afloat.

Following the country's increase in vaccination rate and the easing of lockdown restrictions in some states, retailers must be prepared as they welcome eager customers to their stores.

Reopening of stores means retailers must rethink their assortments and channel strategies to match the shifts in consumer preferences and behaviours. More importantly, they must implement appropriate health and safety protocols to protect staff and customers while Covid-19 is prevalent in the community.

Trends in the retail landscape will take time to normalise. Key trends which retailers are expected to embrace on the path of recovery include the following observations:



## 1. Acceleration of e-commerce

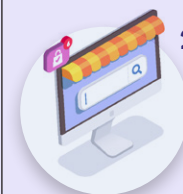
The closure of physical stores due to lockdowns and social distancing measures have led consumers to resort to online shopping, which in turn has reinforced the e-commerce market growth in Malaysia.

According to the Department of Statistics Malaysia, income from e-commerce transactions recorded RM896.4 billion in 2020, an increase of 32.7% compared to 2019 (RM675.4 billion). Recorded e-commerce transactions in the first quarter of 2021 were RM254.6 billion which is an increase of 30% year-on-year.

Consumer behaviour changes during the pandemic have resulted in retailers having to re-strategise their business models by incorporating online services to drive their businesses in the new normal.

Customers will remain glued to the online platform for years to come and the acceleration of e-commerce will continue as retailers solve supply chain issues.

For retailers, the economics of e-commerce remain challenging due to operations, infrastructure, shipping offerings and price competition. It is crucial for retailers to take a long-term view of e-commerce profitability and make investments to meet the growing demand.



## 2. In-store digital experience

The digital shopping experience has shifted customer preferences and expectations. Along with easy access and convenience, consumers find that there are a wealth of product information, reviews and recommendations when purchasing online.

Moving forward, to provide a truly omni-channel experience, brick-and-mortar stores will adopt elements of the online experience to the retail stores. This involves a couple of other trends such as artificial intelligence (AI), robotics, virtual reality (VR) and augmented reality (AR).

Through AI, for instance, retailers may adopt in-store shopping guidance to help customers easily locate merchandise, answer questions and pay via mobile apps.

In fashion outlets, provision of virtual mirrors and mobile apps that allow customers to visualise products without entering the physical fitting room or interacting with the staff will be more commonplace.

Self-checkout stores have become more common and initiatives for consumers to order, pay in-store and have goods delivered to their homes could be the next normal.



## 3. Safety, health and cleanliness

After months of lockdown, consumers may feel less confident about visiting enclosed shopping malls again. Apart from the hassle-free shopping experience, today's consumers demand a safe and clean environment while shopping.

The key to getting them back into malls will be for retailers to invest in customers' safety and health and to provide tools and applications that lead to a smoother shopping experience.

While the national SOPs such as wearing face

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# La Ville in Tanjong Rhu re-launched for collective sale at S\$148 mil

●Text Felicia Tan  
EdgeProp Singapore

**L**a Ville, a freehold condominium along Tanjong Rhu Road, has been re-launched for collective sale by tender on Oct 26. The sale is managed by sole marketing agent, JLL.

This time, the owners have lowered their reserve price to S\$148 million (RM456 million), from the previous asking price of S\$152 million (RM468 million) when it was launched for tender in June 2018. At the time, the sale was halted by the government's announcement of the residential market cooling measures on July 5, 2018.

In this round, owners representing over 80% by total share value and by total floor area have executed the collective sale agreement.

The 40-unit development was built in 1987 by Tiong Lee Seng and has a land area of around 47,012 sq ft. It is zoned for residential purposes with a gross plot ratio of 2.1 under the URA 2019 Master Plan.

The site can potentially be redeveloped into 107 residential units based on the minimum average size of 85 sqm (914.9 sq ft).

The development is located within walking distance to the upcoming Katong Park MRT Station on the Thomson-East Coast Line. The CBD and Changi Airport are within a 10- and 15-minute drive away respectively.

The site also enjoys close proximity to reputable schools such as Dunman High, Chung Cheng High, Kong Hwa Primary, the Canadian International School (Tanjong Katong)



PHOTOGRAPH BY JLL

and Chatsworth International School (East).

Shopping malls such as Parkway Parade and Kallang Wave Mall, as well as the Old Airport Food Centre, are nearby.

Tan Hong Boon, executive director, capital markets at JLL, says: "At the minimum price of S\$148 million, it reflects a unit land rate of approximately S\$1,499 psf ppr (psf per plot ratio). Factoring in an additional 7% bonus GFA (gross floor area) and the corresponding development charge, the unit land rate will be about S\$1,465 psf ppr. This is a compelling redevelopment opportunity not to be missed by developers looking for mid-sized prime residential projects."

The tender for La Ville closes at 3pm on Nov 30. 📄

The 40-unit development was built in 1987 by Tiong Lee Seng and has a land area of around 47,012 sq ft.

## Property Chat

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masks and social distancing measures should be adhered to, consumer expectations would include scannable registration QR codes, hand-sanitising stations, checkout barriers and occupancy limits.

For enclosed and air-conditioned retail outlets, the building's indoor air quality performance would be of greater importance for both retailers and consumers.

Portable indoor air purifiers are strongly recommended as they increase natural airflow and improve ventilation. HVAC (heating, ventilation and air conditioning) systems in malls should always be regularly inspected, maintained and cleaned.



### 4. Experience-driven destination

The future of shopping is more than just shopping but also a way to get together in the community and escape the digital world. Consumers will likely be craving more social interaction.

Shopping malls are meeting places for the community and a multi-purpose destination that offer extensive leisure activities. A tenant-mix of complementary uses allows customers to have an interactive experience. Shopping malls could provide short-term pop-ups, art exhibitions and community lounge spaces with a meditative and calm environment.

In China for instance, the TX Huaihai Youth Energy Centre is a great example of how the world of fashion and arts are integrated into an interactive space. This curated retail mall offers a museum-like innovative environment with the collaboration of brands and artists.



### 5. Open spaces as valuable amenities

The pandemic has brought to the fore the importance of open spaces and increased awareness of building ventilation. Designing an environment with access to open air, ventilated spaces and less congested retail spaces

will be key trends in the retail sector.

Retail centres with a distributed network of public spaces will thrive and restaurants will embrace outdoor seating as much as possible.

If the al-fresco dining spaces were merely optional spaces for customers in the past, the next normal would probably make these open-air dining spaces the new default in customers' preference.

More outdoor retail concepts will emerge as customers seek more comfort in shopping. Retail malls with ample outdoor spaces will become more sought after for the consumer.

### Opportunity to be Innovative

Though 2021 remains a challenging year for the retail industry, it allows the opportunity to be innovative in exploring new business formats. Shopping mall owners and retailers could leverage this opportunity to build on their omni-channel strategies, incorporate experiential elements, embrace digitalisation and rethink the spatial design of their stores.

Newly-planned shopping malls will need to consider integration and connectivity as well as a safe and healthy shopping environment for their visitors and occupiers.

These initiatives will help the retail industry recover in the medium to long term to accommodate changing patterns of consumer behaviour in the retail landscape. 📄



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# Alicia Keys' real residence which inspires Iron Man's made-up mansion



●Text **Chelsea J. Lim**

**T**he Razor House – located in the coastal bluffs of San Diego's La Jolla Farms neighborhood – is home to music powerhouse couple Alicia Keys and Swiss Beatz after they had purchased the property in 2019 at a price of US\$20.8 million (RM86.21 million).

The Razor House is more than just a roof over your head. It is a modernist architectural marvel designed by Wallace E Cunningham with a strong emphasis on concrete, glass and stainless steel throughout, not only for its aestheticism but functionality as well.

You might be thinking the edifice has been so named because of the sharp edges in its design, but in fact, they have been so designed to pay tribute to the hiking Razor Trail which is located nearby.

The construction, which started in 2007, took six years to complete as it went through a financial complication period mid-way when its former owner filed for bankruptcy.

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The infinity pool overlooking the Pacific Ocean.



The sharp-edges design of the house pays tribute to the hiking Razor Trails located nearby.

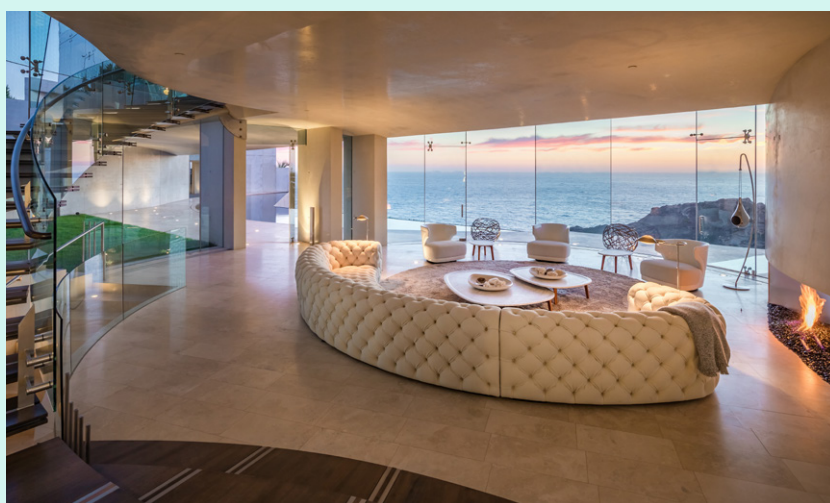
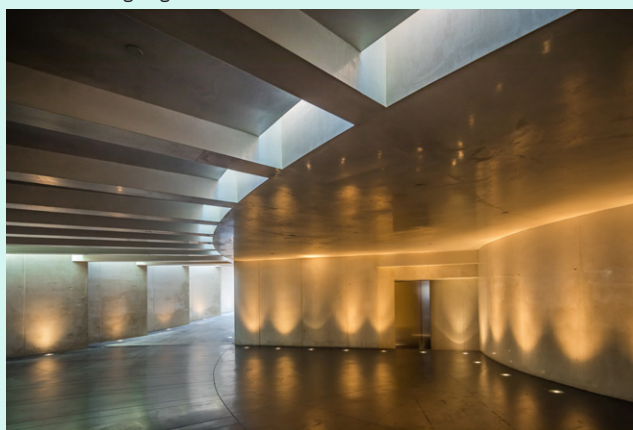
The Razor House is perched on the bluffs in La Jolla Farms, San Diego.





PHOTOGRAPHS BY GARY KASL | TOPTENREALESTATEDEALS.COM

The futuristic-looking subterranean garage.



Every room in the house is blessed with the ocean view.



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Comprising three storeys, the mansion boasts 11,541 sq ft of space, divided into the main house and a detached guest house.

The 10,240 sq ft of the main house feature four bedrooms, with two of them being master suites, along with six baths, two steam and shower rooms, gym, rooftop spa and built-in indoor BBQ. The master suite baths include showers, freestanding tubs and closets.

Meanwhile, the two-storey 1,301 sq ft detached guest house with a separate entrance point include two bedrooms and two baths.

Overall, the house is equipped with a kitchen that has been furnished with Gaggenau, Miele, Subzero and Hoshizaki appliances, a theatre room, a 5,100-cubic-feet-infinity swimming pool that faces the sea and a computer room where there is an integrated and automated system to power the house.

Among its outstanding features is a Willy Wonka-like glass elevator that can transport one from the subterranean garage that can house four cars, all the way to the rooftop.

While every necessary amenity has been incorporated into the magnificent residence, what makes Razor House unique is the integration of the panoramic view of the Pacific Ocean in every room through floor-to-ceiling glass walls.

To enjoy the outdoors within the security of the home, there is a rooftop terrace and an open courtyard in the middle of the structure.

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La Jolla, which means “the jewel”, is famed for its scenic coastline beaches. The Razor House benefits from a special access to the private Black’s Beach which only opens to the residents of La Jolla Farms.

Prior to being Keys’ residence, some commercial filming has been done in the house, including the Visa Black Card and Calvin Klein commercials.

On top of that, the house has also been linked to pop culture. For Marvel series enthusiasts, the Razor House has been said to inspire the computer-generated imagery of The Stark Mansion as there is a striking resemblance. Though Iron Man’s house is fictional, there’s no denying some of the scenes have taken place in the Razor House.

Before Keys landed the buy at US\$20.8 million, the iconic abode was initially listed at US\$45 million and then went through a series of price cuts to US\$30 million and US\$24.995 million. 🏠



The open courtyard with no visual barriers to enjoy the ocean view.



A modernist architecture with a touch of minimalist design.

The rooftop terrace.







**RM27,000,000**

**Star Central, Cyberjaya, Selangor**

Type: Office Tenure: Freehold  
Built-up: 36,959 sq ft

Salim Mustam PRO (REN 10674)

REAPFIELD PROPERTIES (HQ) SDN BHD (E (1) 0452)  
+6017 280 0026



**RM710,000**

**Avenham Garden @ Eco Grandeur, Puncak Alam, Selangor**

Type: Link bungalow Tenure: Freehold  
Built-up: 1,841 sq ft Land size: 1,800 sq ft  
Bedroom: 4 Bathroom: 3

Hana Wahid PRO (REN 20104)

LANDSWORTH PROPERTIES SDN BHD (E (1) 1959)  
+6017 237 6375



**RM810,000**

**Damai Residence, Kemuning Utama, Shah Alam, Selangor**

Type: Terraced house Tenure: Freehold  
Built-up: 2,168 sq ft Land size: 1,540 sq ft  
Bedroom: 4 Bathroom: 4

Susan Gwee PRO (REN 01156)

REAPFIELD PROPERTIES (SJ) SDN BHD (E (1) 0452/2)  
+6012 289 1337

Done Deal

*Sold for*

**RM8 million** (RM2,754 against land size)

**4.5-storey shopoffice at Ampang Point Commercial Centre, Ampang, Kuala Lumpur**



Concluded by: **Michael Wong** PRO (REN 9493)

Dynamic Realtors (+6012 519 8688)

When: May 2021



**RM899,000**

**Bayu Damansara, Kota Damansara, Selangor**

Type: Terraced house Tenure: Leasehold  
Land size: 1,540 sq ft  
Bedroom: 4 Bathroom: 4

Siew Lee Tan PRO (REN 01666)

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

## Noteworthy

- Leasehold
- Land size: 2,904 sq ft
- Built-up: 10,273 sq ft
- 4.5-storey corner unit
- Surrounded by Ampang Point Shopping Centre, hospitals, schools and high-rise residential projects



Fronting the busy Jalan Ampang, Kuala Lumpur, Ampang Point Commercial Centre is one of the most vibrant commercial centres located in the Ampang vicinity.

The building is located right next to the Ampang Point Shopping Centre and KPJ Ampang Puteri Medical Centre, while nearby are many developments such as M-City Residences, Arte Ampang and One Ampang Avenue.

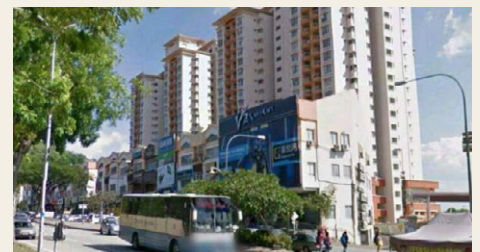
Dynamic Realtors real estate negotiator Michael Wong said the shopoffice is a rare find for the good location and main road frontage.

"The subject property was very well located. It was also one of the best units in the project as it was a corner unit with better visibility from the main road," Wong shared.

He said the owner was putting up this unit for sale because he wanted to cash out for another investment opportunity.

Meanwhile, the buyer liked the unit for it being a corner lot and providing a good rental yield history. He was buying for investment purposes.

As at October 2021, four shop units in Ampang Point Commercial Centre were listed for sale on **EdgeProp.my**. The average asking price was RM6.3 million or RM521.69 psf. Meanwhile, eight units were looking for tenants at an average asking monthly rental of RM12,025 or RM3.25 psf.



**RM5,000,000**

**Bandar Baru Wangsa Maju, Wangsa Maju, Kuala Lumpur**

Type: Shop office Tenure: Freehold  
Built-up: 8,540 sq ft Land size: 4,275 sq ft  
Bathroom: 3

Jimmy Ng PRO (REN 02015)

REAPFIELD PROPERTIES (HQ) SDN BHD (E (1) 0452/1)  
+6016 257 0886



**RM2,000,000**

**Kampung Abu Bakar Baginda, Kajang, Selangor**

Type: Bungalow Tenure: Freehold  
Built-up: 6,200 sq ft Land size: 7,922 sq ft  
Bedroom: 10 Bathroom: 5

Jay Jamali PRO (REN 37489)

NAS REALTY (E (3) 1954)  
+6017 226 5737



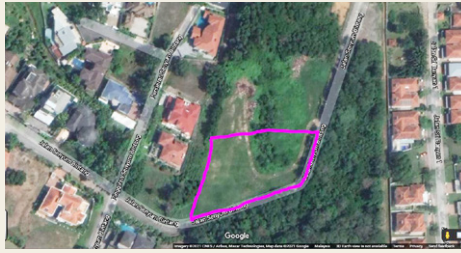


**RM1,020,000**

**Taman Alam Damai, Cheras, Kuala Lumpur**

**Type:** Terraced house **Tenure:** Leasehold  
**Built-up:** 2,860 sq ft **Land size:** 1,950 sq ft  
**Bedroom:** 5 **Bathroom:** 4

**Jenny Koo** **PRO** (REN 18760)  
KKLAND PROPERTIES (E (3) 1749)  
+6012 211 9619



**RM4,797,400**

**Country Heights, Kajang, Selangor**

**Type:** Residential land **Tenure:** Freehold  
**Land size:** 47,974 sq ft

**Rueben Raj** **PRO** (REN 40248)  
REAPFIELD PROPERTIES (PUCHONG) SDN BHD  
(E (1) 0452/8) +6017 224 8885



**RM500,000**

**Taman Saujana, Puchong, Selangor**

**Type:** Terraced house **Tenure:** Leasehold  
**Built-up:** 1,600 sq ft **Land size:** 1,400 sq ft  
**Bedroom:** 4 **Bathroom:** 3

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

## Done Deal

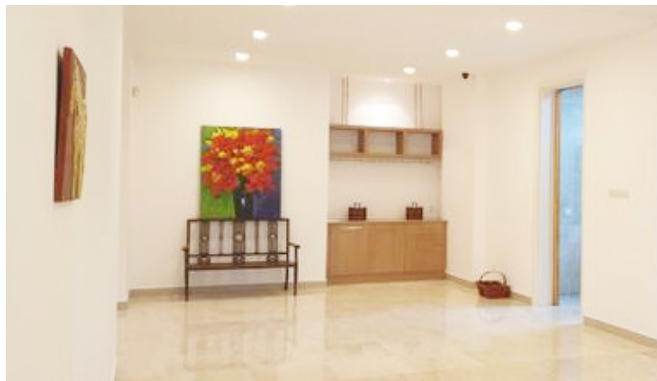
*Rented for*

**RM4,000/mth** (RM1.75 psf)

**Condominium at Mutiara Upper East, Kuala Lumpur**



**Concluded by: Betty Gill** **PRO** (REN 02341)  
IPC Realty Sdn Bhd (+6012 384 8142)  
**When:** July 2021



Located in Desa Pandan neighbourhood, the 23-storey Mutiara Upper East leasehold condominium has a total of 294 units. The project was completed in 2008 by Puncak Kencana Sdn Bhd, a subsidiary of Mutiara Goodyear Development.

According to Betty Gill of IPC Realty Sdn Bhd, Mutiara Upper East has a rare concept, where there are four units dubbed as 'bungalowminiums' on the ground floor, each with a designated car porch and entrance. Two were available and the tenant took one of it.

On the concluded rental deal, Gill said the owner initially asked for a monthly rental of RM5,000, but after a few rounds of negotiations, the owner was willing to reduce the rental to RM4,000, which was a good deal for the tenant.

Gill noted that the tenant's parents also lived nearby the area and they liked the location, which was convenient for them to visit their daughter.

According to **EdgeProp Research**, an average transacted price of RM1.34 million or RM629 psf in 2019 were recorded for a total of 10 units in Upper East Mutiara. No transaction was recorded in 2020.

As of August 2021, a total of 39 units were listed for sale in **EdgeProp.my** with an average asking price of RM1.62 million or RM673.41 psf while 38 units were listed for rental with an average asking price of RM5,734 or RM2.42 psf.



**RM2,100,000**

**Wangsa Melawati, Wangsa Maju, Kuala Lumpur**

**Type:** Shoplot **Tenure:** Freehold  
**Built-up:** 5,600 sq ft **Land size:** 1,400 sq ft

**Meifen Low** **PRO** (REN 06451)  
ONE WSM PROPERTY SDN BHD (E (1) 1823)  
+6012 653 0714



**RM850,000**

**Amaya Saujana, Saujana Subang, Selangor**

**Type:** Condominium **Tenure:** Freehold  
**Built-up:** 1,569 sq ft  
**Bedroom:** 4 **Bathroom:** 3

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



**RM3,500,000**

**Kenny Hills Residence, Jalan Tun Ismail, Kuala Lumpur**

**Type:** Condominium **Tenure:** Freehold  
**Built-up:** 4,024 sq ft  
**Bedroom:** 4 **Bathroom:** 5

**Nik Adnan Bin Nik Hussein** **PRO** (REN 10320)  
REAPFIELD PROPERTIES (HQ) SDN BHD (E (1) 0452)  
+6012 396 6456

### Noteworthy

- Leasehold
- Unfurnished
- Built-up: 2,288 sq ft
- Four bedrooms; four bathrooms
- Facilities: Barbecue area, gym and recreational facilities, multipurpose hall, playground, sauna, 24-hour security
- Amenities: International School Kuala Lumpur, Royal Selangor Polo Club, Taman Tasik Ampang Hilir, Raintree Club, SK Desa Pandan, Royal Selangor Golf Club, Lotus's Ampang
- Accessibility: Jalan Ampang, Middle Ring Road 2 (MRR2) and Ampang-Kuala Lumpur Elevated Highway (AKLEH)





**RM1,100,000**

**M City, Ampang, Kuala Lumpur**

Type: Condominium Tenure: Freehold

Built-up: 1,218 sq ft

Bedroom: 2 Bathroom: 2

Jin Kaur PRO (REN 08253)

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

+6016 267 9669



**RM5,450,000**

**Bayrocks @ Sunway South Quay, Bandar Sunway, Selangor**

Type: Bungalow Tenure: Leasehold

Built-up: 7,000 sq ft Land size: 10,280 sq ft

Bedroom: 5 Bathroom: 6

Christina Lesslar PRO (REN 00284)

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

+6016 906 6898



**RM715,000**

**Mas Kiara Residences, Taman Tun Dr Ismail, Kuala Lumpur**

Type: Condominium Tenure: Freehold

Built-up: 1,281 sq ft

Bedroom: 3 Bathroom: 2

Ferdous Johar PRO (PEA1833)

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

+6010 232 9378



**RM1,198,000**

**1 Bukit Utama, Bandar Utama, Selangor**

Type: Condominium Tenure: Freehold

Built-up: 2,020 sq ft

Bedroom: 4 Bathroom: 3

Ganesh M PRO (E1310)

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

+6016 223 9000

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**RM3,000/mth**

**Kiara 163, Mont'Kiara, Kuala Lumpur**

Type: SOVO Tenure: Freehold

Built-up: 1,028 sq ft

Melissa Yap PRO (REN 04666)

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

+6012 211 6602



**RM1,250,000**

**Garinia @ Elmina Gardens, Shah Alam, Selangor**

Type: Terraced house Tenure: Freehold

Built-up: 2,605 sq ft Land size: 5,700 sq ft

Bedroom: 5 Bathroom: 5

Steven Tiong PRO (PEA 2648)

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

+6019 862 8182



**RM2,600,000**

**Persiaran Bandar Utama, Bandar Utama, Selangor**

Type: Terraced house Tenure: Freehold

Built-up: 3,000 sq ft Land size: 3,090 sq ft

Bedroom: 5 Bathroom: 4

Susan Chan PRO (REN 04051)

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

+6012 345 0021



**RM6,198,356**

**Shah Alam, Selangor**

Type: Factory Tenure: Freehold

Built-up: 6,161,218 sq ft Land size: 13,207 sq ft

Mike Woon PRO (REN 00557)

ECOLAND REALTY (E (2) 1679/1)

+6012 271 6838



**RM468,000**

**Idaman Puteri, Setapak, Kuala Lumpur**

Type: Condominium Tenure: Freehold

Built-up: 1,432 sq ft

Bedroom: 3 Bathroom: 3

Tony Yap PRO (REN 23582)

AMBER REALTY (E (3) 1482)

+60115 646 8129



**RM1,912,500**

**Taman Denai Puchong, Puchong, Selangor**

Type: Shop office Tenure: Leasehold

Built-up: 4,600 sq ft Land size: 1,600 sq ft

Wilson Ng PRO (REN 25583)

IQI REALTY SDN BHD (E (1) 1584)

+6012 298 9779





**RM170,000/mth**

**Section 26, Shah Alam, Selangor**

Type: Factory Tenure: N.A

Land size: 3 acre

John Leong **PRO** (PEA 1132)

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

+6016 599 2699



**RM18,500,000**

**Jalan Pantai, Port Dickson, Negeri Sembilan**

Type: Hotel Tenure: N.A

Built-up: 43,659 sq ft Land size: 10,915 sq ft

SP Lee **PRO** (REN 40386)

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

+6018 382 9338



**RM8,240,000**

**Off Jalan Mantin, Nilai, Negeri Sembilan**

Type: Agricultural land Tenure: Freehold

Land size: 5 acre

William Tan **PRO** (PEA 1315)

IQI REALTY SDN BHD (E (1) 1584)

+6014 313 1931



**RM1,260,000**

**Kota Kemuning, Shah Alam, Selangor**

Type: Terraced house Tenure: Leasehold

Land size: 2,340 sq ft

Bedroom: 4 Bathroom: 4

Denzel Ong **PRO** (REN 45739)

THE ROOF REALTY SDN BHD (E (1) 1605/4)

+6016 414 8177



**RM3,900,000**

**Duta Tropika, Dutamas, Kuala Lumpur**

Type: Terraced house Tenure: Freehold

Built-up: 4,906 sq ft Land size: 2,098 sq ft

Bedroom: 5 Bathroom: 5

Clement Chan **PRO** (REN 16353)

GS REALTY SDN BHD (E (1) 1307)

+6013 338 1728



**RM389,000**

**D'Aman Crimson, Ara Damansara, Selangor**

Type: Condominium Tenure: Freehold

Built-up: 855 sq ft

Bedroom: 3 Bathroom: 2

KK Sah **PRO** (REN 23736)

IPG REALTY SDN BHD (E (1) 2002)

+6016 637 5097



**RM380,000**

**Taman Kantan Permai, Kajang, Selangor**

Type: Terraced house Tenure: Leasehold

Built-up: 849 sq ft Land size: 990 sq ft

Bedroom: 3 Bathroom: 2

Rashid Khamis **PRO** (REN 46643)

MITRA VALUERS & PROPERTY CONSULTANTS SDN BHD

(VE (1) 0191/2) +6011 2814 9903



**RM1,800,000**

**Kota Kemuning, Shah Alam, Selangor**

Type: Semidee house Tenure: Leasehold

Built-up: 4,654 sq ft Land size: 4,219 sq ft

Bedroom: 7 Bathroom: 7

Jason Wong **PRO** (REN 47283)

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

+6012 387 5642



**RM1,200,000**

**Puteri Palma @ IOI Resort City, Putrajaya, Selangor**

Type: Condominium Tenure: Freehold

Built-up: 2,594 sq ft

Bedroom: 5 Bathroom: 5

Darren Toh **PRO** (REN 05189)

KIM REALTY (E (3) 0211)

+6012 397 7800



**RM1,770,000**

**Kiaramas Sutera, Mont'Kiara, Kuala Lumpur**

Type: Condominium Tenure: Freehold

Built-up: 3,006 sq ft

Bedroom: 4 Bathroom: 5

Phyllis Lim **PRO** (E 1670)

JOYLAND PROPERTIES (E (3) 0743)

+60113 337 8623



**RM750,000**

**Aspira Parkhomes, Gelang Patah, Johor**

Type: Link bungalow Tenure: Freehold

Built-up: 2,238 sq ft Land size: 2,850 sq ft

Bedroom: 5 Bathroom: 4

Mitchelle Yap **PRO** (REN 14455)

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

+6013 740 3757



**RM3,500,000**

**Tropicana Golf & Country Resort, Petaling Jaya, Selangor**

Type: Bungalow Tenure: Leasehold

Built-up: 4,800 sq ft Land size: 6,200 sq ft

Bedroom: 6 Bathroom: 6

Bryant Be **PRO** (REN 09246)

REAPFIELD PROPERTIES (HQ) SDN BHD

(E (1) 0452) +6016 208 1426





**RM590,000**

**Citizen 2, Old Klang Road, Kuala Lumpur**

**Type:** Condominium **Tenure:** Freehold  
**Built-up:** 883 sq ft  
**Bedroom:** 3 **Bathroom:** 2

**Michelle Yeow** **PRO** (REN 43852)  
PROPNEK REALTY SDN BHD (E (1) 1800)  
+6016 239 2819



**RM45,000,000**

**Jalan Bukit Bintang, Kuala Lumpur**

**Type:** Hotel **Tenure:** Freehold  
**Built-up:** 54,595 sq ft **Land size:** 5,212 sq ft

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



**RM900,000**

**Sky Suites, Jalan P. Ramlee, Kuala Lumpur**

**Type:** Condominium **Tenure:** Freehold  
**Built-up:** 649 sq ft  
**Bedroom:** 2 **Bathroom:** 2

**Lang Ship** **PRO** (REN 11093)  
CBD PROPERTIES (PUCHONG) SDN BHD (E (1) 1197/4)  
+6016 323 0700



**RM65,340,000**

**Industrial Land, Banting, Selangor**

**Type:** Industrial land **Tenure:** Freehold  
**Land size:** 871,200 sq ft

**Yong Hao Sit** **PRO** (REN 09622)  
CENTELINE ASIA SDN BHD (E (1) 1891)  
+6012 690 8291



**RM650,000**

**Casa Tropika, Puchong, Selangor**

**Type:** Condominium **Tenure:** Leasehold  
**Built-up:** 1,260 sq ft  
**Bedroom:** 3 **Bathroom:** 2

**Christopher Wong** **PRO** (REN 03972)  
REAPFIELD PROPERTIES (HQ) SDN BHD (E (1) 0452)  
+6012 278 2207



**RM2,400,000**

**SS2, Petaling Jaya, Selangor**

**Type:** Shoplot **Tenure:** Freehold  
**Built-up:** 3,200 sq ft **Land size:** 1,650 sq ft

**Siew Kim** **PRO** (REN 04485)  
REAPFIELD PROPERTIES (SJ) SDN BHD (E (1) 0452/2)  
+6012 210 2858



**RM950,000**

**Star Residences, Jalan Yap Kwan Seng, Kuala Lumpur**

**Type:** Condominium **Tenure:** Freehold  
**Built-up:** 625 sq ft  
**Bedroom:** 1 **Bathroom:** 2

**Calvin Kwok** **PRO** (REN 40208)  
REAPFIELD PROPERTIES (HQ) SDN BHD (E (1) 0452)  
+6012 605 8308



**RM535,000**

**Taman Bestari Indah, Ulu Tiram, Johor**

**Type:** Terraced house **Tenure:** Freehold  
**Land size:** 1,400 sq ft **Bedroom:** 4 **Bathroom:** 4

**Rebecca Chin** **PRO** (REN 36759)  
CEILOZ REALTY SDN BHD (E (1) 1981)  
+6013 881 3697



**RM1,713,000**

**Tamarind Square, Cyberjaya, Selangor**

**Type:** Shoplot **Tenure:** Freehold  
**Built-up:** 2,231 sq ft

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



**RM870,000**

**Kota Seriemas, Nilai, Negeri Sembilan**

**Type:** Bungalow **Tenure:** Freehold  
**Built-up:** 2,500 sq ft **Land size:** 4,004 sq ft  
**Bedroom:** 4 **Bathroom:** 3

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

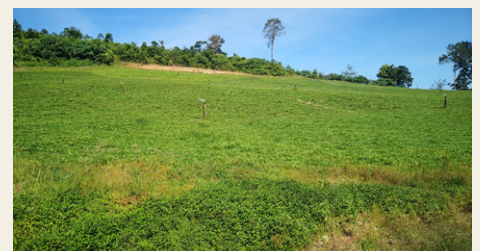


**RM420,000**

**Taman Desa Kolej, Nilai, Negeri Sembilan**

**Type:** Terraced house **Tenure:** Freehold  
**Built-up:** 1,650 sq ft **Land size:** 1,560 sq ft  
**Bedroom:** 4 **Bathroom:** 3

**Sahrnan Sharil** **PRO** (REN 44827)  
LANDSWORTH PROPERTIES SDN BHD (E (1) 1959)  
+6019 730 4098



**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)  
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