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KiP Mall Kota Warisan targets full take-up by end-2017



TEP13 NEWS

Buyers queue for three days at Taman Mutiara Rini's latest launch



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What is the secret behind the success of these husband-and-wife property developer teams? See pages 4 to 11 to find out.



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Hua Yang to launch project with RM2 bil GDV in Puchong West

Hua Yang Bhd plans to launch a development in Puchong West, Selangor with an estimated gross development value (GDV) of RM2 billion, sometime in October or November this year.

Hua Yang CEO Ho Wen Yan told reporters that the mixed development on a 29-acre site will be one of its flagship developments.

"We are targeting to launch the residential component first. However, we don't have a marketing name for this project yet. We will share the details closer to the date," said Ho after Hua Yang's 38th annual general meeting on Aug 23. He added that this launch will likely be the company's final project launch this year.

Ho also said Hua Yang is confident of achieving its sales target of RM400 million for its financial year ending March 31, 2018.

Battersea Power Station adds 40,000 sq ft of office space

The Battersea Power Station project in London is set to receive an additional 40,000 sq ft of office space. According to a statement by Sime Darby Property, which is part of a Malaysian consortium developing the iconic project in central London, this adds to the existing 500,000 sq ft of office space at the Grade II* listed Power Station, which was pre-let last September.

The space designed by Wilkin-

TAHPS Group's Andira Park phase 1 fully sold at weekend launch

TAHPS Group Bhd's Andira Park phase 1 landed homes at Bukit Puchong, Selangor have been fully taken up over the weekend of Aug 19 and 20.

Andira Park is a low-density landed residential development consisting of 140 units of 2- and 3-storey link villas and 3-storey terraced homes. The phase 1 launch comprised 76 units of 2- and 3-storey link villas. Interested buyers had queued up at the sales gallery for the launch since 2am on the first day of the launch.

sonEyre will see two floors overlooking the light-filled central atrium. It can accommodate more than 500 people. Workers will be sharing the space in the building with a wide variety of retailers and restaurants as well as residents.

According to Andrew Hilston, head of office leasing at the Battersea Power Station Development Co, this will be a great opportunity for a single business, co-working provider or business members club to occupy the remaining office space in the power station.

GBH buys Mont'Kiara land for RM39.5 mil

Goh Ban Huat Bhd (GBH) is acquiring a plot of freehold land in Mont'Kiara for RM39.53 million, as it seeks to benefit from future



Prices for the 2- and 3-storey link villas are RM686,000 and RM731,000, respectively. However, after rebates offered by the developer, buyers get to own a 2-storey unit at RM618,000 and a 3-storey unit at RM648,000.

According to TAHPS group CEO Eugene Khoo, buyers of Andira Park not only came from the Puchong area but also from other states such as Penang and Terengganu.

capital appreciation while waiting for the opportunity to develop the land as the property market improves.

GBH's wholly-owned unit GBH Land Sdn Bhd is buying the land, measuring 9,925 sq m, from Puncak Melati Sdn Bhd, a privately held investment holding firm.

"The proposed acquisition is an opportunity for GBH to invest in prime property at a reasonable price by virtue of the property's ideal location and close proximity to Kuala Lumpur city centre and within the well-known Mont'Kiara developments," GBH said in a filing to Bursa Malaysia on Aug 22.

GBH, controlled by Tan Sri Robert Tan Hua Choon, said the land is located within 1km from Plaza Mont'Kiara and 1Mont Kiara Mall.

Ikea to set up RM908 mil regional hub in Malaysia

The world's largest furniture retailer Ikea will invest RM908 million to set up a regional distribution and supply chain centre in Malaysia to serve the Asean market.

The centre will adopt the structure and technology of Ikea's biggest regional distribution centre in Germany and will be one of the company's largest regional distribution centres globally, the Malaysian Investment Development Authority said in a statement on Aug 22.

The new 100,000 sq m specialised warehouse will serve Ikea's 12 retail stores in Asean. Ikea plans to increase its presence to 20 stores in this region by 2026.



LAUNCHES + EVENTS



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EcoWorld Entrepreneur Engagement at Eco Ardence

Date: Aug 26 (Sat)
Time: 1pm to 4pm
Venue: PT 8, Persiaran Setia Alam, Eco Ardence, Shah Alam, Selangor
Contact: (03) 3342 5522
Eco Business Park V at Eco Ardence is hosting a talk by international speaker, financial mentor and best-selling author of "Against All Odds" Desmond Ong on the implementation of Alipay in Malaysia and the effects it could have on e-commerce.

Merdeka and Malaysia Day celebrations at M Residence Club House

Date: Aug 27 (Sun)
Time: 12pm to 4pm
Venue: Jalan MR 1/25, Taman M-Residensi, Rawang, Selangor
Contact: (03) 9212 0188
Join in the upcoming Merdeka Day and Malaysia Day celebrations with Mah Sing Group Bhd featuring activities such as a Merdeka cupcake decoration workshop, art and crafts, and rewards of up to RM79,000. Light refreshments will be served.



KL Metropolis Merdeka campaign

Date: Aug 26 and 27 (Sat and Sun)
Time: 10am to 5pm
Venue: KL Metropolis Show Gallery, Level 30, Naza Tower, No. 9, Persiaran KLCC, Kuala Lumpur
Contact: (03) 2718 1729
Naza TTDI Sdn Bhd's Merdeka campaign this weekend will offer additional rebates of up to RM3,800 to purchasers of MET 1 Residences, the first launch at its KL Metropolis integrated township. MET 1 Residences is located next to MITEC, the largest exhibition centre in Malaysia.

Preview of SoHo units at VERVE Suites KL South

Date: Aug 26 and 27, Sept 2 and 3 (Sat and Sun)
Time: 10am to 5pm
Venue: BKP Gallery, VERVE Suites KL South, Jalan Klang Lama, Kuala Lumpur

Contact: (03) 7980 8999
In collaboration with BMW Auto Bavaria, Bukit Kiara Properties Sdn Bhd is organising a preview of four brand-new fully furnished Small-office Home-office (SoHo) units at VERVE Suites KL South. Guests will also get a chance to test-drive the latest BMW cars.

New release at Bennington Residences @ SkyArena

Date: Aug 26 and 27 (Sat and Sun)
Time: 10am to 6pm
Venue: SkyWorld Property Gallery, Lot 17899, Jalan Ayer Jerneh, Setapak, Kuala Lumpur
Contact: (03) 4031 2999
SkyWorld Development Group Sdn Bhd will be releasing new units of Bennington Residences @ SkyArena, Setapak this weekend with special promotions.

PKNS Property Exhibition at PKNS Complex

Date: Aug 18 to 27 (Fri to Sun)
Time: 10am to 9pm
Venue: PKNS Complex, Persiaran Tasik, Seksyen 14, Shah Alam, Selangor
Contact: (03) 5525 0300
Perbadanan Kemajuan Negeri

Selangor (PKNS) is holding an exhibition to showcase its property projects and offer incentives up to 20% to buyers.



Launch of Potato Wharf apartments at Manchester

Date: Sept 9 and 10 (Sat and Sun)
Time: 11am to 6pm
Venue: Straits Boardroom, Level 2, The Westin Kuala Lumpur, 199, Bukit Bintang Street, Bukit Bintang, Kuala Lumpur
Contact: (012) 304 6887 / (012) 285 7618
JLL Property Services (M) Sdn Bhd will be unveiling the final phase of Potato Wharf — an apartment development by Australian property developer Lendlease and located at Manchester's Castlefield district. The new collection introduces 191 new 1- and 2-bedroom apartments with prices from £193,000 (RM1.06 million).

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Building their own home and for the nation



BY TAN AI LENG

Balancing work and family life can be tricky, but when you are married to your work in more ways than one, it almost seems impossible!

In conjunction with Malaysia's National Day on Aug 31, TheEdgeProperty.com speaks to four husband-and-wife couples who are helping well-established property development companies in the country, about the challenges they face in achieving work-life balance and what it takes to work and live together at the same time. They also provided an update of their property projects and their views on the current property market.

Each couple seems to have their own formula in maintaining a successful marriage and business. Here are some of the things they shared that not only married couples can learn from, but also anyone who has to work closely with people.

Communication

The youngest couple, Datuk Seth Yap and Datin Lea Chan of M101 Holdings Sdn Bhd, admits that disagreements do happen and discussions do get heated, especially when key decisions have to be made, be it at home or for the company. However, they say honest and open communication is key in creating mutual understanding and resolving disputes.

Focus on each other's strengths

For Eupe Corp Bhd's Datuk Beh Huck Lee and Datin Michelle Gan Eileen, their contrasting personalities create positive dynamics in the company. Instead of letting their different personalities get in their way, they have found that they complement each other rather well by leveraging their strengths and keeping in mind the shared vision for themselves and the company.

No work at home

It may sound difficult to do but it's achievable, according to Kerjaya Prospek Group Bhd's Datuk Tee Eng Ho and Datin Toh Siew Chuon. Their main priority after working hours is to spend time with their family. The couple also encourages their staff to have a good work-life balance as they believe that this can raise productivity levels.

Unconditional support

It is said that behind every successful man is a woman, and although this may sound old-fashioned and clichéd, I-Bhd's Tan Sri Lim Kim Hong stressed that he has much to thank his wife Puan Sri Tey Siew Thuan for her unconditional support in his entrepreneurial journey that has led him into property development and the creation of i-City in Shah Alam.

An industrious couple

BY RACHEL CHEW

I-Bhd's Tan Sri Lim Kim Hong and Puan Sri Tey Siew Thuan

Drive along the Federal Highway towards Klang in the evening and you will come across the colourful LED-lighted landscape of i-City, an ultrapopolis taking shape across 72 acres of freehold land in Section 7, Shah Alam, Selangor.

Developed by I-Bhd, the information and communications technology (ICT)-based urban development is a fully integrated city, comprising corporate, leisure and residential developments including the upcoming 1.5 million sq ft Central i-City Shopping Centre, a convention and performing arts centre, office towers, office suites, international hotels such as DoubleTree by Hilton and Best Western, high-rise residential towers, and data centres.

Recipe for a successful partnership

What makes for a successful partnership in business and as husband and wife?

Lim: It is important to understand each other's strengths so you will know how to best achieve something based on your strengths. We should play our roles well both at work and within the family and complement each other.

Tey: It is also very important that the couple shares the same vision and always remember what they are fighting for. When both of you have the same vision, it is easier to solve arguments at work because whatever decision made has to be favourable towards the vision, not to either of us as individuals. The same goes for family matters. We must share the same principle in maintaining the

relationship between family members. I believe that by sharing the same dream, it could bring us through all the challenges, be it work or family.

How do you complement each other at work? What do you do when you disagree with each other?

Lim: My wife is a meticulous person. She is very organised, cautious and very clear about what she is doing. She is more rational while I'm more creative. I always think outside the box in doing things. Whenever I have some new ideas, she would discuss with me the potential and workability.

Living and working together for so many years, of course we will have arguments. But we have never had any big fights because we always go back to the shared vision and principles that we have both agreed on from day



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i-City is a fully integrated city, comprising corporate, leisure and residential developments.



i-City is also an MSC Malaysia Cybercentre-certified development, a world reference site for Cisco's Smart+Connected Communities, endorsed as an international park by the Selangor state government and as a tourism destination by the Ministry of Tourism and Culture.

Interestingly, the creator of i-City is not someone with a strong IT or development background, but a manufacturing tycoon in the '80s — I-Bhd executive chairman Tan Sri Lim Kim Hong.

Restarting from zero

Hailing from a small town in Muar, Johor, Lim was a humble furniture maker before he emerged as a very successful entrepreneur. He was known as the "mattress king" after introducing the spring mattress in Malaysia and founded the well-known Dreamland brand of mattresses. Lim went on to own a public-listed company as well as 11 factories in China in the '80s and early '90s.

However, in 1993 he disposed his 55% stake in the listed company for RM350 million to embark on a new

one. We will sit down and discuss the best way to solve the problem. Even though I have more experience in doing business, it doesn't mean I am always right. Many times my wife has inspired and brought in new ideas.

Tey: One special aptitude Tan Sri has is his entrepreneurship. You can have a team of professional talents in design, architecture, account, management and so on, but not everyone is born with the entrepreneurship prowess like Tan Sri has. No matter how strong the team is, you still need someone like him to take the lead and bring the team forward. I think we complement each other well because we understand what we do best — he in marketing and business direction, while our team and I in supporting and making the vision come true.

We do argue over work and family issues but we also sit down and discuss the matter calmly and always remind ourselves what our ultimate vision and principles are.

venture — property development.

"Once a decision has been made and the direction has been set, I will firmly and wholeheartedly move forward. This is why I only do one single thing at a time," Lim tells TheEdgeProperty.com at i-City sales gallery while his wife Puan Sri Tey Siew Thuan, who is also I-Bhd executive director, nods.

"Yes, that is one of the good things about Tan Sri," Tey chips in. She went on to recall how Lim progressed from the manufacturing business to finally finding business sustainability in property development.

"When he told me he wanted to wrap up his manufacturing business and start something new, we had a long talk. I was convinced in the end and gave him my full support," Tey says.

Back in the 1960s in a quiet little village in Muar, Lim and Tey grew up together, fell in love as teenagers and tied the knot when Lim was only 21 and Tey was 17.

"We were from a small 'kampung'. Life was very simple back then and most people got married at a rather young age. I think it was good as I can focus on my career after I have established a family," Lim muses.

And like most families those days, Tey became a housewife who took care of their two boys while Lim was the breadwinner. That was how it was until their two sons graduated from university and started their own careers. It was only eight years ago that Tey took on her new role as executive director of I-Bhd in charge of branding and project management.

"My two sons were not interested in the business [I-Bhd], so the mother has no choice but to join the company and help me," Lim quips.

"She has always been a good wife to me, a good mother to my children and a good leader to the team. She is very supportive — I cannot ask for more from her."

"I do not have a lot of experience in running a business. I took the role because I didn't want him [Lim] to work alone. I hope I can do something to contribute to the family, my husband's career and the society," says Tey with a smile.

Over the past eight years, I-Bhd's flagship development of i-City has been gradually taking shape. According to Lim, the development has a gross development value of

RM9 billion today compared with RM1.5 billion when it first began.

"Some 50% of the total land of i-City has been completed or is under construction. The entire development will have 28 buildings. Hopefully, with advanced building technology, the entire development can be completed in another eight to 10 years," Lim says.

A total of 4,000 residential units have been sold so far and I-Bhd has handed over some 1,600 units with roughly 70% of them occupied.

"Population is very important in bringing up a successful development. We need people to activate the place and build the vibrancy. I'm happy with the occupancy rate and the overall progress. But I would be even happier if people changed their impression of living in Shah Alam," Lim says.

Even though the entire development is now on track, Lim and Tey continue to work tirelessly to attain new milestones for the development and the company.

"We have strong fundamentals and a good name. The next step is to make the place an entertainment and tourism hub in Shah Alam. We want to make this a unique development and hope there will be i-City 2, i-City 3 and so on in other parts of Malaysia in the future.

"It is a long-term battle. Although both of us are getting old, we have a young and talented team. We are very open to professional opinions. We just need to keep learning before we are phased out," Tey quips.

The couple works an average of 10 hours per day, five to six days a week.

"We try to keep our Sundays free. We have the tacit understanding of not talking about work on Sunday," says Lim.

Having spent almost 50 years together, Lim believes the key for a long-lasting marriage, especially for a couple running a business together, is implicit understanding.

"We know when to do what. For example, when she is enjoying her own time reading newspaper, listening to music or doing her daily exercise, I just leave her alone because this is the time she is trying to clear her mind and de-stress," Lim shares. "It is sometimes unavoidable to bring work back home, but we need to know when to stop because home is for family, not work."

The couple's National Day wish

As a citizen and developer, we wish our country will continue to grow not only next year but in the coming years. Over the past few years, we have seen more and more countries — especially China, which is the fastest-growing nation in the world — developing an interest in investing in Malaysia. We are happy that our government is being open-minded and is embracing those opportunities for the benefit of the nation. We also wish to see a more peaceful, stable and vibrant nation in the coming years." — **Lim and Tey**

Recovery only after general election

While I-Bhd executive chairman Tan Sri Lim Kim Hong agrees that Malaysia's property market in recent years has been at a low point of the cycle, it has not affected the performance of I-Bhd much.

I-Bhd posted strong financial results for the first quarter ended March 31, 2017 (1QFY2017), mainly due to the continued strong demand for properties in i-City, Shah Alam.

In 1QFY2017, I-Bhd's net profit rose by 21% to RM18.59 million y-o-y. Revenue also came in 27.8% higher at RM102.84 million from RM80.45 million a year ago.

"Market conditions have not been as good over the last few years but i-City is not affected much because our project is unique. i-City is the first intelligence integrated lifestyle development in Shah Alam. We are providing new property options to the vicinity. With this project, we hope to contribute in upgrading Shah Alam and making it a place that everyone wants to move in to," says Lim.

The latest launch at i-City, Hill10 Residence, has received good response without much advertisement. Lim attributes the achievement to its Internet of Things features. "Intelligent urban living is our development direction. This concept has been widely accepted by the public."

Hill10 Residence offers 200 limited apartment suites, with built-up sizes ranging from 480 sq ft to 880 sq ft in three different layouts. There will be 11 residences per floor, serviced by four lifts. The residences will be located from Level 24 to 42 with double-volume lobby at the ground floor and

a cantilever rooftop infinity pool at Level 43.

While location and price points are very important factors in determining the success of a project, Lim says the development concept is just as important.

"Price is very sensitive when the market is soft. You can sell cheap properties by building smaller units but it may not help you to outdo your competitors. Your project is special and irreplaceable only when you have a unique concept," he shares.

Lim also believes that the market will continue to be challenging until after Malaysia's general election.

"I think the overall environment is still pretty much the same although many have said the market is recovering now. However, I believe we are still at the low point of the cycle and we will continue to be until we have set a date for the election.

"We should be able to see a clearer picture after the election, perhaps half a year after the election, when the dust has settled regardless of the result. When the politics is stable, foreign investors will come to Malaysia and boost the local economy," he opines.

Advice for first-time homebuyers:

1. Find a property and location that you like.
2. It must be convenient for you either to work or for family living comfort.
3. It must be easy to rent or re-sell.



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When opposites attract

BY LUM KA KAY

Eupe Corp Bhd's Datuk Beh Huck Lee and Datin Michelle Gan Eileen

From the outside, Datuk Beh Huck Lee and wife Datin Michelle Gan Eileen appear to be an unlikely pair — “complete opposites”, describes Gan.

According to their own words, Beh is composed, stable and takes his time in making a decision, while Gan is impulsive, creative and loves to go off-tangent. And as fate or love would have it, their contrasting personalities have turned out to be complementary instead.

“I think our different personalities, when put together, become complementary and create a positive dynamic. I’m more perspicuous and intuitive, whereas he will step back, re-think and consider or contemplate the whole scenario before making a decision. I think we complement each other like yin and yang — like a balance,” says Gan.

The couple has been with Kedah-based Eupe Corp Bhd for more than a decade. Beh is the group managing director and CEO while Gan is

the head of marketing and design.

“We’ve been working together since the day we’ve been married. He is the big boss who oversees everything in the company and I’m the head of marketing and design. Strategic decisions are by him while I focus on the details. I guess home and office are the same,” says Gan.

Describing his role in the company, Beh says he gives the overall direction and perspective to the whole team, tries to drive the best performance from them as well as plans work matters and evaluates them objectively.

“So my role is supposed to be a person who doesn’t pre-judge and immediately jump into action. I have to balance the needs of everyone in the company, especially for sustainability. Whereas for the different heads [of departments], they’re supposed to be the key implementers.

“As the head of marketing, Michelle’s strengths are that she’s very passionate about things and very detailed in bringing ideas into fruition. She’s not the kind that would just talk about things — she would go ahead and just do it,” describes Beh, drawing laughter from his wife.

“This is the first time I hear him say this about me,” she says.

At home, Gan takes the rein in running the household. “We do discuss certain things from time to time, especially when it concerns the family. We are different in many ways but we share sim-

ilar values and principles so that makes things easier,” Beh says.

“Because whatever she does, I know it will not clash with my principles and likewise she trusts what I do. So far, we have no major debate or argument,” he adds.

Tough love

Certainly, the couple admits they do have their fair share of quarrels. Gan confesses that it is very difficult to be married to the same person she works with and, as in her case, happens to be her boss as well!

“I mean, we do fight a lot — it’s not possible to not fight. It’s hard [to not fight] because when you have a job where you’re not married to your boss, you can go home to your husband. But I can’t. If I had a bad day at work, I go home and I see him [my boss], again!

“That’s actually the hardest thing. Sometimes we don’t agree [with each other] and I can’t go back and ‘man-ja’ with my husband because my husband is my boss! But having said that, we realise that our principles are the same — we want the same things for the company, and that sort of outweighs everything else. So even if we do fight, at the end of the day, we want the same things, although we might get to them via different ways.

“Also, sometimes you have to agree to disagree. Someone has to take a step back. Ultimately, it’s beneficial because of the balance we create. He would be all strategic and I like design, colour and art. I like to go off the tangent a lot and he will pull me back, asking if I’m sure about it. But if you have everything strategic then you have nothing exciting,” she shares.

Impossible to switch off

On how the husband-and-wife team draws the line between work and home, the quick reply from both was “Impossible!”

Beh notes that he finds it very hard to completely switch off from work because the discussions at work are usually brought back home as well.

“But when we go on holiday, the nature of our discussion may be slightly different since we are not surrounded by work materials. But honestly, I find turning off to be very difficult,” he says.

Gan agrees, adding that even

The ‘glue’ that keeps the relationship strong

What is your secret to a successful relationship at work and as husband and wife?

Gan: Don’t know if you could call our relationship successful or not, because we fight like hell.

Beh: (laughs) The most important thing is, when there is a strong feeling of affection for each other, whatever differences can be worked out. If you don’t have that trust and feeling, then it is down to adopting strategies of managing people.

Gan: For me it’s empathy. I try to understand why he acts or feels that way — so if I realised he just had the most awful day at work, then I would be more understanding by putting myself in his shoes. That helps. Sometimes we both are tired from a long day at work, and if he’s having a bad day at work, it’s usually because he has a huge problem on his hands. So when I do this [putting myself in someone’s shoes] then I will hold back [my temper].

And sometimes you have to take a step back and be more accommodating, which is very hard to do sometimes.

Beh: (laughs again) You should look at how I used to dress before I met her... It was terrible, very “jialat” [a Hokkien term for “terrible”]. After being married for so long, we understand each other so well already. I know her strengths and she knows mine. So in certain areas I will just leave it to her. She has also learnt to trust her instincts.

Gan: Our ultimate goal [for the company and life] is the same.

Beh: The nature and DNA of Eupe is to differentiate ourselves from conventional companies. People are aligned to the same principles. We don’t believe that there should be some sort of hero in the company. The ethos is the product is the hero. We look at sustainability and it’s a reminder that we design our products based on these principles that we all agreed on.

Gan: Yes, ultimately the long-term philosophy is to give back [to the community] — we must give back. That’s the belief towards sustainability and it is what drives us forward.





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when they go on a holiday, she'll marvel at interior designs or the architectural structure of buildings.

"It's part of what you do, especially for me who is into designing. Work has become so integrated into our lives. We talk about work at home too, but our family understands that.

"Having said that, we make sure we do spend quality time together as a family like having dinner or watching TV together," says Gan.

The couple has a son and a daughter (both off to college) and they insist they are not going to force their children to join the company later. Eupe was founded by Beh's father, Datuk Paduka Beh Heng Seong, and Datuk Wira Tajudin Hashim in 1986. The developer's maiden project was Taman Ria in Sungai Petani, Kedah — one of the largest housing projects in northern Malaysia during that period.

Most of Eupe's developments are in Kedah including Sky Residences, which is the first high-rise luxury residential project in Sungai Petani; Astana Parkhomes; The Somerset; and Cinta Sayang Resort Villas. The developer is also the owner of Cinta Sayang Resort in Sungai Petani. Eupe was listed on Bursa Malaysia in July 1997.

"We are not going to force them [the children] to join the company. They are free to go after their dreams. Hard as it is, we agreed to let our kids decide their own future — whatever that makes them happy," Gan shares.

LOW YEN YEING | TheEdgeProperty.com

Artist's impression of Parc 3 in Cheras



Gan (left) and Beh at the Planet Eupe Music Fest, a community-strengthening initiative organised by the developer and held in Sungai Petani in 2014

The couple's National Day wish

I wish property developers will adopt a greener and more sustainable business outlook. Over-development is costing us our environment and in the long run, the impact on the community as a whole is very significant. Everyone talks about sustainability, but do they really understand what it means? It's so much more than just green buildings. It's not just rain harvesting systems and solar panels. It's about building up a community." — **Beh and Gan**

On the property market slowdown

With the growing uncertainties in the global economy, which have also impacted economic sentiments in Malaysia, the local property market climate has been rather cloudy in recent years.

"Honestly, it has affected us in a big way. If not, our Novum project would have received over 200% [more response]. A lot of our buyers were hesitant — it's not the massive take-up that we've hoped for. But we still achieved our target," says Beh.

Novum in South Bangsar is the developer's maiden project in the Klang Valley with a gross development value (GDV) of RM555 million. The condominium is jointly developed with Asthetik Property Group Sdn Bhd and comprises 729 units. It is slated for completion by mid-2019.

"Things would've been so much easier if the economy was better. We also noticed the situation is not just in Malaysia; it's the whole world. Mismatch of income level and affordability, inflation, future uncertainties, high debt level — these factors are affecting everyone.

"I wish bad times never happen but it's a cycle and only natural — just like getting old. But you have to anticipate beyond the cycle and the structural changes because those are irreversible," Beh says. He believes that a property developer should be able to address the structural changes in the market via long-term strategies and by focusing on quality instead of quantity.

He adds that Eupe is willing to sacrifice its profit margin, because if the unit cannot be sold or rented out, it will affect the developer.

"At times like these, we go back to our principles, our shared long-term values. Giving value to our buyers is something we have done along the way, and it becomes more obvious in a market like this. That's why you see we only launch one project a year — because we focus on quality, putting all our efforts to come up with a good product at a good price point," offers Gan.

"Doing so may shift our margins but ultimately it's a win-win. This may be even more relevant in a down market. Shift your margins if needed — happy buyers equal a happy developer," she shares.

Hence, Gan adds, more thought is put into the product design and planning.

"Design and planning are things we can control. We cannot control how much the homebuyers are earning, but we can control the price of our units and the ways we can help the

property to appreciate in value in future," she adds.

This October, Eupe is looking to launch Parc 3, its second project in the Klang Valley. The 2.73-acre leasehold serviced apartment project in Taman Pudu Ulu, Cheras will house 793 units in a 46-storey tower. The project has an estimated GDV of RM495 million. The units will have built-ups between 592 sq ft and 1,470 sq ft with indicative prices from RM393,000.

Market outlook

Beh hopes the market will recover by the middle of next year while he foresees more consolidation among businesses.

"Before every recovery, you will hear a lot of negative news, where things are gloomier than ever. To a certain extent, news like these does somehow keep the market down but so far I've never seen a collapse in the indices.

"On the positive side, the market is quite resilient. And while people have been holding back for quite a while, it puts pressure on small and medium enterprises (SMEs).

"If the SMEs can pull through, it's a sign of resilience. The current pressure is on the ringgit, inflation and market slowdown," he shares.

Advice to first-time homebuyers

1. Be careful and patient. Don't jump in because of the sales gimmicks. "Nobody can guarantee you anything."
2. Identify your wants and needs. Is it for your own stay or investment? What facilities do you want in your home?
3. Research, research, research! "If you have not done enough research, how is it sufficient for you to make your judgement? Research is a step you cannot skip. Experienced homebuyers will know that even in a slow market, it is still okay to buy. But for not-so-experienced buyers, they might hold back based on hearsay and miss out on a good deal, while during good times, they might jump into the buying frenzy because they worry they may miss the boat — then they will be hit with high prices," Beh shares.



PUSHING BOUNDARIES FOR A COLOURFUL & BEAUTIFUL MALAYSIA
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Kerjaya Prospek Group Bhd, previously named Fututech Bhd, is headed by Datuk Tee Eng Ho and his brother Eng Seng, who are currently the company's executive chairman and executive director, respectively.

Apart from the two brothers, another important figure in the company is Tee Eng Ho's wife, Datin Toh Siew Chuon, who is also an executive director in the group overseeing internal administration matters.

Married since 1993, Tee considers Toh his closest working partner and best friend. She was among the company's pioneering staff during its formation in 1995 as a construction outfit, when there were only 10 members in the team.

The firm has come a long way since. It made its debut on the Kuala Lumpur Stock Exchange in 1996 and was recently named a "Forbes Asia's 200 Best Under A Billion 2017" company, with over 300 employees and a market cap of US\$408 million (RM1.75 billion).

As a major player in the construction industry, Kerjaya Prospek is also involved in related businesses including manufacturing of kitchen cabinets, lighting and property development.

The woman behind the man

With over 20 years' experience in the construction industry, Toh was appointed the executive director of Kerjaya Prospek in 2011. She is a fellow member of the Institute of Chartered Secre-

taries and Administrators as well as a member of the Malaysia Association of Certified Chartered Accountants, but has kept a low profile.

Meanwhile, Tee has a Diploma in Technology (Building) from Tunku Abdul Rahman College and has over 30 years of experience in civil and building construction.

The couple is known in the company as very hands-on and often complement each other at work despite having different roles in the company.

Tee specialises in construction and business development while Toh takes care of the administration, marketing and design-related matters. With their job scopes clearly carved out according to each person's forte, the company has been operating smoothly thus far.

The key to their successful partnership at work and as husband and wife is communication, says Toh. "Be it at home or in the office, when there are important decisions to be made, we will often discuss the pros and cons first before making a decision."

"In a successful relationship, both sides need to play their roles well and respect each other," Tee says.

College sweethearts

Although reluctant to talk about themselves or reveal too much about their private lives, one

could tell that they share a close bond as they exchange smiles and glances.

Their relationship began when they were studying in the then-Tunku Abdul Rahman College (now Universiti Tunku Abdul Rahman).

They met during orientation week, when Tee was a third-year senior who was one of the committee members in charge of the orientation activities to welcome the freshmen.

"She [Toh] was my junior in college who had just arrived in KL to study from her hometown in Sarawak. That's how we met," the 53-year-old developer from Melaka recalls.

Married for 24 years now, they have four children — three boys and a girl. The first two children are now studying overseas.

And while other couples in their position may find it difficult to separate their personal life from work, Tee insists that they try as much as possible to not bring their work home. Their main motivation is the family — the time spent with them and each other takes priority when they are at home.

Cemented by decades of love

BY TAN AI LENG

Kerjaya Prospek Group Bhd's Datuk Tee Eng Ho and Datin Toh Siew Chuon

Family takes priority

Do you leave your work hat behind when you are with your family?

Tee: I will totally leave work outside working hours, including phone calls. Normally, I won't answer work-related phone calls after 7pm when I'm spending my time with my family. However, as more and more projects come in, sometimes I need to extend my working hours to 8pm, but nothing more than that!

It's not only for myself — I never encourage my staff to work late, not over 7pm. Normally around 7pm, over 90% of the staff have gone home, except one or two staff members who have urgent projects.

Every staff member, including myself, needs to have his or her private life. Unlimited overtime is definitely not a culture in Kerjaya Prospek.

Toh: Family life is our priority after working hours, although sometimes we may need to attend to urgent matters after working hours — but it seldom happens.

A lot of people say the accounts department needs to stay very late, but we do not encourage them to do so here. Staff need to go home and have a good rest, so they will be fully recharged and stay productive during office hours the next day.





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Exciting offerings coming up

Kerjaya Prospek Group Bhd's current outstanding order book stands at RM2.9 billion as of today. Year-to-date, the group has won five construction projects worth RM868 million.

Moving forward, Tee says the listed entity will be focusing on construction projects while the private company Kerjaya Prospek Property Sdn Bhd will focus on property development.

Currently, the listed entity has two property projects in hand — Vista Residences @ Genting Highlands and a condominium project at Montereiz Golf & Country Club, Shah Alam, Selangor.

The RM300 million Vista Residences was launched in 2016 and 75% of the units have been taken up. The company plans to launch the 349-unit condominium at Montereiz in 2018.

Meanwhile Kerjaya Prospek Property has been busy with a number of projects in the pipeline. On Aug 12, it soft-launched the second phase of Kaleidoscope Condominium, offering 300 units with built-ups ranging between 1,196 sq ft and 1,491 sq ft, with prices starting from RM657,000. The 6-acre leasehold project is located in Setiawangsa, KL and has a total of 600 units.

By year end, the company will unveil its maiden development in Penang. Located at Seri Tanjung Pinang, Straits Quay Residence carries an estimated gross development value (GDV) of RM350 million. The 1-acre leasehold, 28-storey project will offer 246 units of serviced apartments with built-ups ranging from 800 sq ft to 1,300 sq ft, and an estimated price of about RM1,100 psf.

The company is also working on a 5.2-acre integrated development at Taman Tan Yew Lai, Old Klang Road/Jalan Puchong with an estimated GDV of RM1.2 billion. Located at the intersection between Old Klang Road and Jalan Puchong, it comprises a neighbourhood mall with an estimated gross floor area of 300,000 sq ft, a 276-room international hotel and a 1,200-unit serviced apartment component with unit built-ups ranging from 600 sq ft to 850 sq ft.

"The project will be unveiled next year. It caters to homebuyers as well as upgraders in the surrounding matured residential estates. Piling work has started in early August and we expect the shopping mall to open at end-2021," Tee notes.

Having been in the industry for over 20 years, both Tee and Toh opine that integrated

developments will be in demand as they offer various amenities and conveniences to residents.

Learning from the crisis

Citing Kerjaya Prospek Property's earlier project at Old Klang Road, the Residency V serviced apartment project which lies right next to Pearl Point Shopping Mall, Tee notes that the project — which offers 412 units that were handed over in December last year — has seen current asking prices climb to RM800 psf from below RM700 psf when it was launched in 4Q2014.

On the property market, Tee expects the market to remain challenging till next year although he says the right product in a good location would still be in demand.

Tee, who has seen the worst during the Asian financial crisis, has learnt some valuable lessons from the crisis. "A company needs to be flexible, has reserve cash and always be prepared for bad days," he says.

"We were badly hit during the 1997 crisis. The company had no jobs that year. In order to keep the company running, we started to do some small-scale renovation works for individual home owners.

"However, if you are cash-rich, there are opportunities during a crisis, especially for land acquisitions. We accumulated cash during the good times, and when the subsequent financial crisis came, we used that time to acquire land for future developments," he adds.

It bought a piece of land in Melaka in 2009 for RM8 million for The Shore development, which has a GDV of RM800 million. The Shore, which comprises a hotel, serviced residence and shopping mall, is now a landmark beside the Malacca River.

Toh adds that it pays to be prudent. "We try to keep a low- or zero-debt position so it sets us free from risk."

For young homebuyers, the couple has this advice. "Look for locations with growth potentials. This doesn't mean you have to buy in places that are already expensive. Look for projects that could provide a good rental yield (around 3% to 4% in current times). The reason is if you are losing holding power and can't find a buyer in the short term, at least you can rent out the property."

Toh adds that young homebuyers need to manage their finances well and choose the right property that won't over-burden them.

SAM FONG



Toh (second from right) with Tee Eng Ho (third from right) at a signing ceremony between Fututech Bhd and Kerjaya Prospek in 2015.

The couple's National Day wish

I wish that Malaysia will continue to enjoy peace and stability as well as social harmony and unity.

— Tee

I wish everything good for all Malaysians! — Toh

KERJAYA PROSPEK GROUP BHD



Artist's impression of Kaleidoscope in Setiawangsa

Kerjaya Prospek Group headquarters in Wangsa Permai.





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Mixing business with marriage 101

BY SHAWN NG

M101 Holdings Sdn Bhd's Datuk Seth Yap and Datin Lea Chan

From lawyers to property developers, from business partners to husband and wife, Datuk Seth Yap and wife Datin Lea Chan are now parents to four children and are helming M101 Holdings Sdn Bhd, the developer of one of the most anticipated architectural icons in Kuala Lumpur city — the M101 SkyWheel project.

Yap and Chan have been good friends for a long time and have worked in the legal industry before setting up a law firm together in 2008. They got married in 2012, the same year they founded M101 Holdings, where Yap is currently the CEO and Chan a director.

With their different traits and strengths, they complement each other not only in business but also in their personal life. A perfect match, perhaps?

“My husband is an adventurous person and his strength is in strategising. He has businesses in various industries and the experiences he has gained over the years have led him to become a property developer today,” offers Chan.

Meanwhile, Yap describes his wife as a detailed and meticulous

person. “As a CEO of M101, I look at things from the big picture, from the macro point of view, while my wife is a director who looks into the micro side of things, such as the human resources management, the admin and legal affairs,” Yap says.

The couple attributes their success in building their careers and businesses together to team work and communication — the two ingredients that have helped them resolve many a disagreement and kept both their business and private life healthy.

When there is a disagreement, each person will express his or her opinion and listen to what the other has to say.

“It would be unrealistic to say that we do not have disagreements. We both have very strong characters but I practise this rule: I will never leave the room no matter what.

“Although we may still be upset with each other, I believe that as a couple, to resolve any disagreement, we should do it together,” says Yap.

In fact, he adds, he would spend hours sharing his views and opinions on various subjects with Chan. This helps create mutual understanding as well.

Describing them as healthy debates, Chan says communication is key, be it at home or at work.

“Communication is important. Someone needs to take a step back and listen — at least for a little while.”

Should there be any disagreements, they will always trust each other to do the right thing. When it comes to the company, their ultimate aim is to steer the company towards achieving their shared vision.

Keeping the spark alive

What do you do when you disagree with each other?

Chan: Whenever we have a disagreement, one of us will talk first — vent whatever we need to vent from our point of view — while the other person listens. I believe that this helps us understand where each other is coming from, which helps us move forward.

The wonderful thing about him is that he values my opinions. Some men tend to dismiss what their wives say but he respects me and gives deep thought to what I say.

Yap: I love my wife very much and I have always believed that for couples who hold strong to their love, any disagreements — no matter how bad — can be resolved.

Any tips for those who are working together with their spouse?

Yap: My suggestion is to recognise the strengths of your partner and not undermine them with your big ego.

For me, it is an advantage to have my wife as my business partner. This means that if we are away on vacation and something work-related pops up, I have my business partner with me to discuss and make all the necessary decisions.

Chan: We believe in giving each other space — in the office as well as in our personal life. To keep the spark alive, we try to have date nights. For instance, sometimes we will extend our business trips for one or two days to spend time with each other. We also have our own social circle and we will chill with our own friends after work to unwind.





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M101 HOLDINGS

M101 SkyWheel will boast several "firsts" including the world's highest ferris wheel and shopping mall, as well as the first Planet Hollywood Hotel in Asia.

One thing that both Yap and Chan agree on completely is to spend more time with their four children. The very busy and globe-trotting couple says they do not want to miss out on the children's growing-up years.

"Outside of work, we try to spend as much time with our children as possible. Aside from being successful in our careers, we also strive to be good parents. We have to travel a lot because of work, hence we want to spend as much time with our kids as possible — bring them to parks, hiking and cycling to enrich their childhood," says Chan.

For couples who work together, Yap says it is important to be perceptive to your partner's capabilities instead of letting pride get in the way.

Meanwhile, his other half highlights the importance of giving each other space as well as making time for romance.

"We believe in giving each other space — in the office as well as in our personal life. We also have our own social circle and we will chill with our own friends after work to unwind," Chan says.

The couple's National Day wish

We hope to do our nation proud by championing property tourism. We have pledged to innovate to build sustainable developments that will enhance property tourism and elevate the Malaysian property scene to the next level. And by doing so, we will be able to do our part in contributing to the nation's economy." — **Yap and Chan**



Yap (left) and Chan at the ground-breaking ceremony of M101 SkyWheel

On the property market

Looking at the current property market, Yap and Chan are cautiously optimistic although buying sentiment is still weak, because they believe there is still a strong demand for properties in well-connected areas as they are sound investments.

Yap says the current tight lending environment has affected the property market and buying sentiment over the past few years. However, the fundamental demand for property is still quite strong due to Malaysia's young demographic. In addition, recent public transport improvements such as the light rail transit extension, mass rapid transit (MRT) lines and the proposed KL-Singapore high-speed rail will help boost demand for properties in certain areas.

"Property is a cyclical industry. There will be ups and downs. We believe the current market slowdown will pick up soon because many developers are gearing up for new launches now, so I do not think the market will go any lower in 2018," Yap says.

He adds that M101 has not been affected much by the slowdown, with average sales per month hovering around RM30 million. This is because its projects are situated in good locations, offer unique concepts and are at the right pricing, he says.

Citing its flagship M101 SkyWheel high-rise integrated development, Yap says the developer is partnering prominent brands such as Studio F, A Porsche, Planet Hollywood and Best Western for the development, and this has excited the market.

"We have intensified our roadshows overseas by selectively targeting foreign buyers who are increasingly seeing better value in Malaysia due to the weakened ringgit," he adds.

The company recently showcased M101 SkyWheel in Indonesia and Hong Kong, where the project received very good response.

The RM1.8 billion M101 SkyWheel, located at Jalan Raja Muda Abdul Aziz, KL, consists of two 78-storey towers that will house about 1,200 Small-office Flexible-offices (SoFo) units, 94 Design Suites, the world's highest shopping mall that extends from the 50th to 52nd level with over 200,000 sq ft of retail space, the first Planet Hollywood Hotel in Asia and an MRT station at the basement.

The project will also see the world's highest ferris wheel — Sky Ferris Wheel — built on the 52nd level, which has a vantage point of 220m above the ground.

The crown jewel for the project is the 94 Porsche-designed suites that have an average price of RM3,700 psf. The fully furnished Design Suites will come in three layouts with built-up sizes of 1,018 sq ft, 909 sq ft and 879 sq ft.

Soon, M101 will be unveiling hotel RED by Sirocco at M101 Dang Wangi, KL in the fourth quarter of 2017.

"It's a 4-star hotel with 142 rooms with the essence of RED — where it stands for Rest, Enjoy and Dream. Living up to the location of the hotel, which is in Jalan Kamunting, we want to create a destination where our guests are immersed in a tapestry of multi-cultural influences as reflected in the heritage architecture," he shares.

Looking for land for township development

Meanwhile, M101 is looking out for land of about 300 acres in size to roll out its maiden township development.

"I'm planning to do a tourism city, in line with our property tourism strategy. It will not just be purely a township as we are strategising to build the township where it can both be a home and a tourist destination," he says, adding that there may be a theme park and will feature both prominent international and local brands and businesses.

The developer is now in talks with land owners and government authorities on the right location for such a development.

Advice to first-time homebuyers

1. Start young and take advantage of incentives for first-time homebuyers.
2. Look at the developer's reputation.
3. Look for property in prime locations with good connectivity as these will help increase the value of the property over the years.
4. Buy a property that has a high potential to appreciate.
5. Buy a property that suits your lifestyle.



BY TAN AI LENG

KUALA LUMPUR: Integrated property developer Kepong Industrial Park Group (KIP Group) will soft-launch its first hybrid retail mall in Sepang this Saturday.

KiP Mall Kota Warisan is part of the 37-acre KIP Sentral development in the Kota Warisan township in Sepang, Selangor. KIP Sentral, which is envisioned as Kota Warisan's future commercial hub, also comprises Core SoHo Suites, shop lots and KIP Hotel.

The 1-and-a-half-storey mall is an expansion of the developer's popular KiP Mart concept of a community-centric retail centre that combines a wet market with modern retail elements such as a supermarket, food and beverage outlets, and other services under one roof.

KiP Mall Kota Warisan will have a gross built-up of almost 300,000 sq ft and a net lettable area (NLA) of 200,000 sq ft. About 20% of the NLA (around 50 kiosks) will be a fresh market while the remaining will be retail spaces. There will be approximately 700 outdoor parking bays.

KIP Group co-founder and KIP REIT Management Sdn Bhd managing director Datuk Chew Lak Seong told TheEdgeProperty.com that 70% of the NLA has been taken up including the fresh market space. The company hopes to achieve full take-up by end-2017.

"The anchor tenant is Econsave supermarket while the fresh market tenants are local traders that sell fresh produce. Other tenants include Mr DIY, KFC drive-thru, Toyworld, Sports Empire and Himalaya," he offered.

The KiP Mart hybrid concept retail centre may be new to Klang Valley consumers, but the outlets in Tampoi and Kota Tinggi in Johor, Senawang in Negeri Sembilan and Melaka are popular among consumers in the locales.

Meanwhile, KIP REIT Management executive director Datuk Eric Ong Kook Liong, who also co-founded KIP Group, said the concept of KiP Mall Kota Warisan is the same as KiP Mart but it is designed to suit the urban landscape of Kota Warisan.

With surrounding areas such as Dengkil, Salak Tinggi, Nilai, Cyberjaya, Putrajaya,

KiP Mall Kota Warisan targets full take-up by end-2017

LOW YEN YEING | TheEdgeProperty.com



Chew (left) and Ong are confident that the hybrid retail centre concept will be a sustainable business model as it targets the mass market's daily needs.

KIP Sentral is envisioned to become the future commercial hub of Kota Warisan.



Sepang, Semenyih, Bangi and Kajang, KIP Sentral can target a population catchment of over one million, excluding the student population at Xiamen University Malaysia Campus in Salak Tinggi and other universities in these areas.

"KiP Mall Kota Warisan is aimed at the mass market as well as students who want convenience in getting their daily grocery needs and weekend shopping leisure," Ong said.

The 132 shop lots in KIP Sentral were handed over at the end of last year. According to Ong, some owners or tenants have started their business. These shops and KiP Mall Kota Warisan will be complementing each other to draw shoppers.

The co-founders of KIP Group believe that a wet market serving the daily needs of people will always be relevant and popular if the operator can ensure a comfortable shopping experience in line with the needs of urbanites.

With that in mind, Ong and Chew had set up the first KiP Mart in Masai, Johor back in 2002 with an NLA of 143,204 sq ft. It is today a popular grocery-shopping destination in Johor Bahru, serving a population of about

247,000 in surrounding neighbourhoods.

Chew noted that KiP Mart Masai has remained relevant to the local community and is enjoying over 92% occupancy. The same goes to other KiP Marts in the country.

"We have been trying to revitalise the conventional wet market to make it cleaner and more comfortable to shop in. By combining the retail mall elements, it could offer different products and services to the local community," said Chew. He added that KiP Mall Kota Warisan may be injected into KIP REIT in the future.

Moving forward, the group will be developing KiP Malls in Sungai Buloh in Selangor, Bandar Sri Sendayan in Negeri Sembilan, Kuantan in Pahang, as well as Kulim and Sungai Petani in Kedah. The construction of KiP Mall Sungai Buloh, with about 300,000 sq ft gross floor area, started in July on a 7-acre site near Desa Coalfields.

"We are targeting to open the mall in the third quarter of 2018," Ong said, adding that the company also plans to start construction of KiP Mall in Kuantan and Bandar Sri Sendayan next year.

UKM team wins Lafarge Happiness in the City truck design contest

BY NATALIE KHOO

PETALING JAYA: Winners of Lafarge Malaysia's Happiness in the City truck design competition were announced and received their prizes last Sunday.

The champion was Team Pantheon from Universiti Kebangsaan Malaysia (UKM) who walked away with a total of RM3,000 cash. Their design "Positive Energy" featured bright and cheerful colours signifying the advancement of cities into the future.

Runner-up Team Simple2 with their design themed "La La Land" received RM2,000 while third place winner Team Illustration Room with their design "Circle of Nature" received RM1,000.

The competition was held in conjunction with Lafarge's Happiness in the City campaign, which had kick-started with TheEdgeProperty.com-Lafarge Happiness in the City Index 2017 survey to garner views from urban residents of their ideal city and to gain better insights into the key areas for better city living. The survey received close to 1,800 respondents from the Klang Valley, Penang and Johor Bahru.

The truck design and painting competition was rolled out among students from



Winners of the truck design competition with the winning truck design by Team Pantheon from Universiti Kebangsaan Malaysia.

local universities and colleges. The entries were then shortlisted to be painted on Lafarge cement tankers and concrete trucks.

The 14 shortlisted designs were from 10 teams, namely the Chin Family from Universiti Teknikal Malaysia Melaka, Ji Xiang Ru Yi from Universiti Teknikal Malaysia Melaka, Uuhoo the Unicorn from University Utara

Malaysia, T Art from Universiti Tunku Abdul Rahman, Bowtuckle from Multimedia University (four designs shortlisted), Illustration Room from Limkokwing University, Zenu from Universiti Teknologi MARA (two designs shortlisted), Simple2 from Universiti Sains Malaysia, Team Pantheon from UKM and Caterbillar from Taylor's University.

The painted trucks were open to the public for online voting from Aug 1 to 15. The winners were picked based on 60% online voting, 30% judges' marks and 10% on timeliness and safety compliance during the truck-painting sessions.

A "Fans' Favourite Choice" special recognition was also presented to the top three teams with the highest number of online votes. They were Team Pantheon, Team Ji Xiang Ru Yi and Team Illustration Room.

Lafarge Malaysia president and CEO Thierry Legrand said at the prize-giving ceremony that this inaugural competition for cement tankers and concrete trucks in Malaysia as well as the effort to spread happiness in the city would not have been possible without the talent and passion of the young and creative participants.

"Congratulations to the winners and well done to all finalists.

"The trucks will continue making their rounds on the roads going about their daily tasks until the end of this year, so keep a lookout for your dose of #happinessinthecity for the day and tag us on social media.

"We hope that by bringing the trucks around the city, they will spread happiness to those who see them," said Legrand.



Buyers queue for three days at Taman Mutiara Rini's latest launch

BY NATALIE KHOO

SKUDAI: More than 200 interested purchasers queued up for three days prior to the launch of the latest double-storey terraced houses in Taman Mutiara Rini in Skudai, Johor recently.

Developed by Boustead Holdings Bhd, Taman Mutiara Rini's launch of Phase 6A and Phase 6B comprising 227 units of double-storey terraced houses on July 22 saw all its non-bumiputera units sold at the launch.

Unit built-ups range from 1,800 sq ft to 2,200 sq ft with land sizes of 22 ft by 70 ft and 22 ft by 75 ft. The estimated gross development value of the project is RM150 million. Prices for the units start from RM550,000.

Boustead Holdings divisional director of property Datuk Seri Ghazali Mohd Ali told TheEdgeProperty.com that one reason for the tremendous response was that the houses were reasonably and affordably priced.

Another attractive feature of these housing precincts is that they



More than 200 interested purchasers queued up for three days prior to Taman Mutiara Rini's latest launch.

are already "gated", thus allowing future residents to form their own "gated-and-guarded" neighbourhood by hiring their own security guards in future.

"Over the last 20 years, Mutiara Rini Sdn Bhd [a member of the Boustead Group] has developed more than 8,000 houses in Taman Mutiara Rini and has built

a good reputation as a responsible and reputable developer. We have a strong following among Johoreans; a high percentage of our buyers are repeat buyers, buying more than one unit in the township. Our buyers are our strongest advocates," said Ghazali.

Located about 13km to the northwest of Johor Bahru city cen-



Ghazali: Our buyers are our strongest advocates.

tre, the township is easily accessible by the Senai Highway.

Ghazali added that a host of facilities and public amenities have been provided in Taman Mutiara Rini including bicycle tracks linking all six parcels in the development, a 60-acre urban forest, a recreational centre, an international-standard cricket pitch known as Mutiara

Oval, a mosque, local shops, petrol kiosks as well as primary and secondary schools.

"The urban forest features a thematic planting of local species of slow-growing and long-living trees to create a quality environment with an ecosystem that will attract birds and butterflies," said Ghazali.

The township's commercial centre is also flourishing, anchored by Tesco, Mydin, McDonald's drive-thru, KFC and a Honda car showroom.

Ghazali noted that among the target market for this project are young Malaysian families looking to upgrade as well as Malaysians working in Singapore.

"We are also looking at buyers who have family members already staying here or in the Skudai area," he added.

While the overall property market is challenging, Ghazali highlighted that there is never a "slow" market for reasonably priced properties in good locations and that basic "bread and butter" products will always sell well.

In Johor, particularly, Malaysians working in Singapore who are in small and medium-sized businesses and upgraders are always on the lookout for houses, he added.

Another 400 units of double-storey terraced houses and a small number of shophouses will be launched later in the year in Taman Mutiara Rini.

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Final phase at VERVE Suites KL South to be unveiled this weekend

BY NATALIE KHOO

KUALA LUMPUR: For those who want to own a piece of VERVE Suites KL South along Old Klang Road in Kuala Lumpur, this is probably your last chance to do so as the final phase of the development comprising 45 Small-office Home-office (SoHo) units will be open for sale this coming weekend.

Bukit Kiara Properties Sdn Bhd group managing director Datuk NK Tong told TheEdgeProperty.com the SoHos have a total gross development value of RM56 million and come in four design themes, namely the New York Loft, Urbane Chic, Cloud Nine and Black Diamond.

Housed over four podium levels (Level 1U, 2, 3 and 3A), the SoHos consist of studio, 2-bedroom, 3-bedroom and dual-key units ranging from 517 sq ft to 1,776 sq ft in size, with prices from RM722,600 to RM1.78 million.

"The beauty of the dual-key units is that it gives home owners the flexibility of staying in one and renting out the other, or staying in both, or staying in one and working in the other," Tong offered.

The fully designer-furnished units are expected to be completed by next year and will come fit-



The fully designer-furnished units will come fitted with items such as washing machine, cabinets, shelves and kitchen hood.

ted with items such as washing machine, cabinets, shelves and kitchen hood.

Residents will be able to enjoy the facilities on the 10,000 sq ft Vercadicos Sky Bridge, located on Level 13A and 15, which features a sky gym, sky kitchen and theatre. Other available facilities are at the pool deck and recreational deck on Level 2 and 3A, spanning some 17,500 sq ft and 15,000 sq ft respectively, which offer a hot spa pool, garden canopy, reading pods and swimming pool.

"Being located on the podium floors allows the SoHo occupants

to access the swimming pool and garden directly," Tong said.

As the units are commercial-titled, they can also be used as a registered address for an office, he added. Meanwhile, the service charge is RM0.51 inclusive of sinking fund.

"Old Klang Road is a very established area that is well connected to both KL city and Petaling Jaya. Frequent travellers can use the New Pantai Expressway, which connects them to the Kuala Lumpur International Airport. Other highways include the East-West Link Expressway, Maju Expressway and KL-Seremban Highway.

LOW YEN YEING | TheEdgeProperty.com



Tong: Quality is very important for us.

"There are also a lot of amenities in the area including medical centres such as Taman Desa Medical Centre and Pantai Hospital Kuala Lumpur, as well as eateries such as myBurgerLab, Old Tricycle Yong Tau Foo and Le Pont Boulangerie," said Tong.

VERVE Suites KL South also comprises 321 serviced suites spread over two towers and three retail lots on the ground floor. The first tower was handed over in Sep-

tember last year and has seen an occupancy rate of 86% to date, while the second tower is expected to be handed over in a few months' time.

"Quality is very important for us. We have our own project management team who supervises the construction process. For our first tower, we achieved a quality score of 73%. We are targeting an even higher score for the second tower. For us, that is an unquantifiable unique selling point we offer to our home owners — peace of mind," said Tong.

Current occupants of the first tower are made up of more than 10 nationalities, with 60% of them being tenants.

According to Tong, rentals at VERVE Suites KL South have been doing well, averaging RM3 to RM5 psf.

"Based on data from TheEdgeProperty.com, the average rental of non-landed properties in Mont'Kiara ranges from RM1.80 to RM3.60 psf except for VERVE Suites Mont'Kiara, which is between RM5 and RM6 psf.

"VERVE Suites KL South has already surpassed that value and I believe that the development commands the highest rental on a psf basis in Old Klang Road," said Tong.

Smart and affordability — can they go hand-in-hand?

BY LUM KA KAY

PETALING JAYA: Our lives are becoming increasingly "smarter" as we move into the future. However, for the ordinary man on the street, can they afford to be smart?

Hong Kong-based Ho & Partners Architects Engineers & Development Consultants Ltd deputy managing director Nicholas Ho felt affordability and smart design cannot exist without the other, otherwise it would be too utopian or the other extreme.

"Smart design can exist anywhere, from building a smart digital infrastructure to smart appliances and control systems to smart building user interfaces. These do not entail huge sums, and one can always find the right vendor to partner with to offset short-term costs," he told TheEdgeProperty.com.

"In the long run, it proves to save more," he adds. Ho will be sharing more on the topic "How SMART can you AFFORD to be?" at the upcoming Future Forward Forum 2017 — Trends: Insite on Sept 7.

Organised by Rehda Youth, the youth division of the Real Estate and Housing Developers' Association Malaysia, and in partnership with Nippon Paint Malaysia, the forum will feature various speakers of distinct specialisations in the property industry to discuss the future trends for property development.

Ho also said the root of both digital transformation and its hindrance is the people. "On one hand, technology and talents are maturing to a point where we can practically implement ground-breaking and disruptive

Ho felt affordability and smart design cannot exist without the other.



Tan: IoT is coming to our doorstep.



technologies, but on the other hand, such changes can impact the livelihood and vested interest of stakeholders within the ecosystem," he said.

Ho's talk will be in the forum's first session "Future-Planning: Emerging Trends in Sustainable Projects," which will also feature Ikea Southeast Asia (Singapore) head of sustainability Lee Hui Mien and SPARK Architects (Singapore) director Stephen Pimbley.

The second session titled "Digital Disruption: Programming the Property Industry"

will feature Builk Asia Co Ltd (Thailand) principal and CEO Patai Padungtin; Shanghai Distrii Technology Development Co Ltd (China) founder and CEO Dr Hu Jing; and Panasonic Malaysia strategic B2B development general manager Tan Chee Hon.

Tan, who will be talking about the Internet of Things (IoT) at the forum, said IoT is so vast and broad that a short answer would not be able to specifically spell out the entirety of it.

"During my session, I would try to stimulate the audience's minds with some fresh conceptual ideas, to widen their perspectives, to [have them] feel inspired or be more motivated — rather than intimidated — towards embracing IoT," he said.

Tan assured that embracing IoT does not mean one must invest in costly devices, systems or infrastructure.

"In order to improve the aspect of efficiency, convenience, experience, security, comfort, reach or information — what are the latest IoT system or devices deemed suitable for me or my company?"

"It can be as simple as investing in a simple device, subscribing to a specific digital service or as sophisticated as deploying a customised ICT infrastructure. Many commercial entities are trying to extend their services via IoT nowadays, rather than requiring us to embrace IoT proactively. IoT is in fact coming to our doorstep," he said.

According to him, IoT can flourish in Malaysia as we have high penetration of smart devices, large number of internet users and deep engagement in the social media realm.

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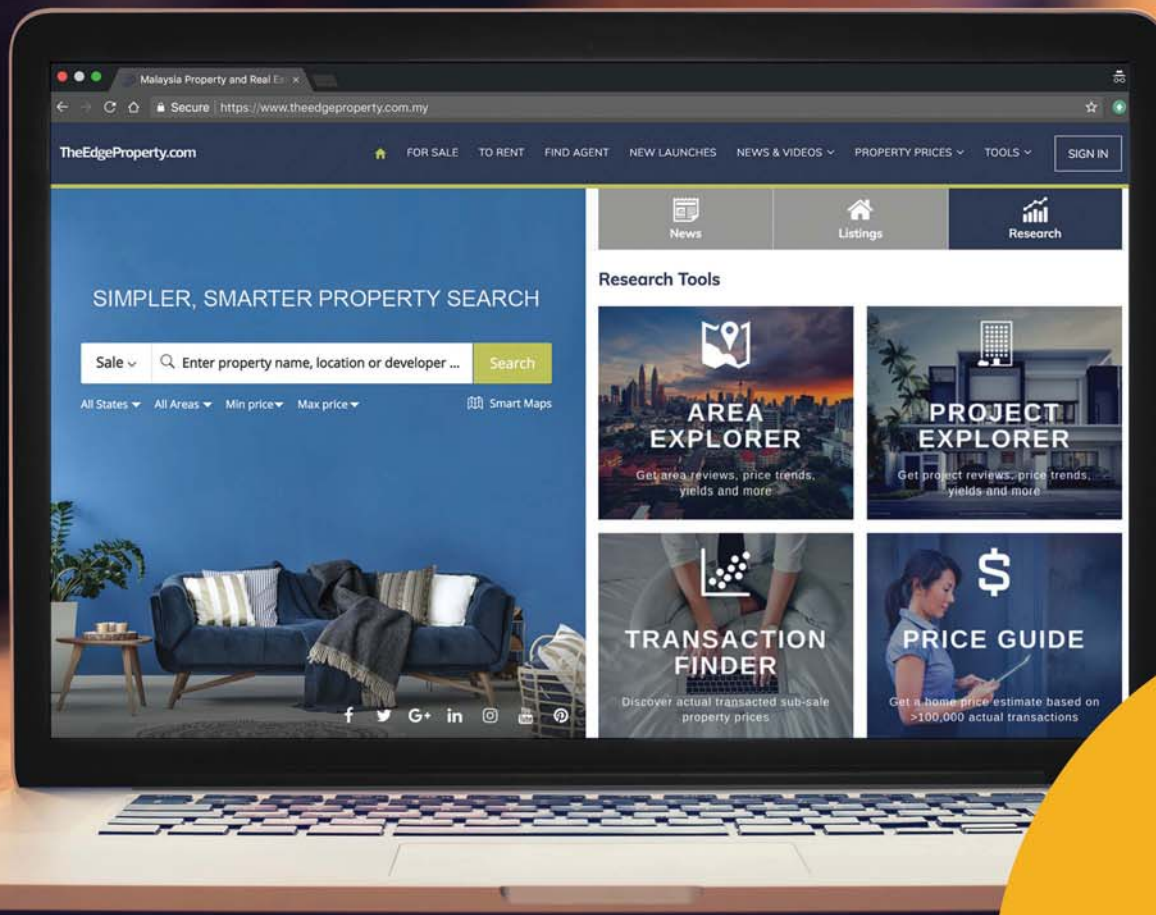
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