

# Living & Property

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Enabling a better life

## AT THE TOP OF THE WORLD

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reinforces its footprint  
outside Klang Valley with  
a focus on the Penang  
and Johor segments





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As the rooster crows

WITH most quarters anticipating another slow year for the property market, developers will continue reviewing their launches as consumers and end-users tighten their belts with the all-too-familiar prospect of economic uncertainty moving forward into 2017.

Despite the challenges troubling the industry, there are some silver linings for those who look hard enough, with the Malaysian Institute of Estate Agents (MIEA) anticipating the secondary market to remain healthy — with MIEA past president Krishnaswamy Soma Sundram noting that secondary transactions drove the market in 2016, and new projects accounted for 20% to 25% of transactions.

In addition, the rental segment is expected to grow, though admittedly this is due to affordability issues elsewhere as property seekers find purchasing prices for landed homes in metropolitan areas out of their reach. This is supported by measures in Budget 2017 emphasising the construction of housing intended for rent to eligible youths, as well as rent-to-own schemes on the part of various affordable housing programmes.

Despite the downcast tenor of the industry, some players are pursuing aggressive expansion plans, such as Sunway Property, which is reinforcing its footprint outside Klang Valley with a focus on Johor and the Penang mainland. Given its proven track record in developing communities around the central region, both home seekers and investors would do well to keep an eye on these hotspots in coming quarters.

Other stories in this issue of *Living & Property* include a chat with Aspen Group's Murly Manokharan on the impact of technology upon developer business models and an examination of 2017's prospects for the residential segment with Rehda Institute chairman Datuk Jeffrey Ng, as well an inside look at some of Malaysia's most innovative offices.

Till next time, dear readers, may you have an auspicious Lunar New Year and a better Year of the Fire Rooster ahead!

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# Design beyond imagination

Furmingo gives designers access to a treasure trove of design content while doing away with lengthy rendering times

| Text by **ALIFF YUSRI** | [aliff.yusri@hckmedia.com](mailto:aliff.yusri@hckmedia.com)

Ask any interior designer what technical challenges they face in their line of work, and lengthy rendering times for 3D plans will rank among the most commonly cited issues. Coming from the field himself, Cloud Design Global Sdn Bhd CEO Frank Wong can attest to the fact, which is often exacerbated by frequent revisions from clients and other stakeholders.

Taking a hands-on approach to the problem, he has launched Furmingo, a cloud-based design solution, working in collaboration with notable industry players such as Alphacap Bhd, Nu Infinity Design Sdn Bhd and iN Publishers Sdn Bhd. The platform minimises rendering time by performing the conversion process remotely, while providing a wealth of related resources such as over 100,000 floor plan templates, a merchandise 3D model library and more.

## Simplifying the creative process

"Sometimes, it can take weeks to render a 3D plan the traditional way. Not only that, finding suitable furniture can be a headache as well. We hoped to create something to address these problems, hence the birth of Furmingo," says Wong, adding that its flamingo motif was chosen due to the beauty of the bird's plumage, as well as their nature as social animals — representing the gathering of like-minded talents under the Furmingo platform.



Furmingo was developed in collaboration with notable industry players such as Alphacap Bhd, Nu Infinity Design Sdn Bhd and iN Publishers Sdn Bhd

By having conversion performed by powerful offsite hardware in a process called cloud rendering, the solution promises to reduce rendering time substantially while minimising technology investment costs for designers and studios. Wong and his team have also recruited more than 100 partner brands, ranging from lighting manufacturers to air-conditioning specialists such as Vono and Acson International.

These partners provide 3D models of their merchandise, doing away with furniture modelling, while providing related services such as instant quotations, one-click merchant links, cloud storage and file sharing. According to Wong, the suite caters for a market of 20,000 interior designers and 5,000 renovators across Malaysia and Singapore.

He also notes that out of 400,000 property transactions across the two countries in 2015, only 20% included the engagement of an interior designer, indicating strong potential interest from do-it-yourself renovators and designers as well as established studios.

"High quality 3D renders typically take hours, if not overnight, to process per piece, while being expensive in terms of outlay, so Furmingo could lead to savings in those areas. Our clientele also require realistic and aesthetically pleasing visuals, as many are developers and require the photos to draw potential customers," says PDI Design & Associates Sdn Bhd designer Lim Yi-Li. ■



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In terms of hotspots, areas well served by public transportation will continue to have an edge over other locations

PHOTOS BY DD HOE & JONATHAN LOI

## The road ahead

Rehda Institute chairman Datuk Jeffery Ng anticipates another lull year for the property segment, pointing towards a need for change in the mindsets of purchasers

| Text by FARA AISYAH | faraaisyah@hckmedia.com

Malaysia's gross domestic product (GDP) is expected to grow by 4.3% and 4.5% in 2017 and 2018 respectively, according to the World Bank. Used to gauge the health of a country's economy, these healthy GDP projections point towards a probable recovery of the property market by 2018. However, seasoned players are taking a more defensive approach, cognisant of the possibility of an upcoming slump phase in the property sector's boom-bust cycle.

This is exacerbated by the historical recurrence of wider economic woes every decade, as seen in the 1997 Asian financial crisis and the global financial crisis of 2007–2008, with the 10-year trend painting a different forecast for coming quarters. Given the volatility of the ringgit, economic uncertainty and resulting impacts on consumer demand and sentiment, anticipating the future direction of the property segment - let alone its recovery - is far from simple.

### Clouds on the horizon

"It is expected to be another lull year in 2017 for the property market. In a recent survey conducted by Rehda (the Real Estate and Housing Developers' Association) Malaysia, 38% of members are feeling discouraged with the property outlook, while 41% are feeling neutral with regards to market growth for the first half

of the year," says Rehda Institute chairman Datuk Jeffery Ng.

He believes there is still strong underlying demand within the residential space, especially for the affordable housing segment. In addition, the stamp duty waiver for houses that cost below RM300,000 as announced in Budget 2017 will further boost sentiment as it assists purchasers by reducing the costs of homeownership to a certain extent.

Affordability and high rejection rates of loan applications are not the only factors hindering market growth. Macro-economic issues such as rising living costs as well as stagnant wages have also affected the property market adversely.

"We have seen retrenchment in oil and gas as well as the manufacturing industry, while the unemployment rate has also gone up to 3.5% in 2016. The ringgit has weakened, so cost of living has gone up as well. When things like this happen, people will tighten their belts, and the last thing they will do is buy a property," says Ng.

### On the horns of a dilemma

Affordability issues and rising living costs are expected to continue troubling the market in 2017. These concerns are not confined to Malaysia, but are felt at the global level too. There are a variety of fiscal options available to governments to address the is-

sue, such as the aforementioned stamp duty waiver, though these can have the effect of imposing higher compliance costs to property developers.

"This is why Rehda Institute will embark on detailed research to find balanced solutions and ethical outcomes for all affected stakeholders. This addresses questions such as whether there should be cost-sharing in the provision of affordable homes by other related industries, such as the financial and construction sectors. This type of collaboration is necessary, as there is

no short-term solution to the problem," says Ng.

The association also recently signed a memorandum of understanding (MOU) with the Construction Research Institute of Malaysia (CREAM), a research subsidiary of the Construction Industry Development Board (CIDB) Malaysia, to collaborate on applied research relating to sustainability within the construction industry, focusing on cost implications to ensure that costs do not climb even further.

Property prices can be controlled, shares Ng, but there is a need for change in the mindset of house buyers in terms of their acceptance of techniques and construction approaches used to mitigate costs, such as dry walls, modular fabricated toilets, cross-ventilation technologies, and more.

Ng, who is also chief executive officer of Sunway REIT Management Sdn Bhd, asserts, "The variables between the REIT and property markets are very different. One of the considerations for REITs is the interest rate. If you believe the interest rate will remain stable in 2017, then REITs will perform satisfactorily".

Yet, it is a tough love situation. In order to protect the ringgit from depreciating further, says Ng, the domestic interest rate needs to be increased due to the hike in the US interest rate, though this is an unlikely proposition. ■



Ng reckons the mindsets of the buyers need to change so that housing prices can be maintained at a more sustainable level





# Sailing into the new year

LBS Bina Group proved its resilience in 2016 and is ready to duplicate the feat in 2017

| Text by **ANG HUI HSIEN** | hhang@hckmedia.com

**E**ncouraged by the success of surpassing its 2016 sales target of RM1.2 bil, LBS Bina Group Bhd has raised its target to RM1.5 bil for 2017. Unfazed by dampened market sentiment, the group will be unveiling 12 new projects with a combined gross development value (GDV) of RM2.35 bil this year.

This was announced at a media briefing by group managing director Tan Sri Lim Hock San, who also revealed that 92% out of the 5,543 units to be launched will be residential units. He also expressed confidence that the domestic property market will experience an upturn in the third or fourth quarter of the year, benefiting from an increase foreign spending brought on

by the One Belt One Road initiative.

Last year, the group delivered 1,971 units — both residential and non-residential — and recorded RM1.24 bil in sales. A long-time champion of medium-cost housing, about 70% of LBS Bina's sales came from homes priced at RM500,000. Additionally, a huge chunk — 87% — came from developments in Klang Valley, while the rest were projects delivered in Ipoh, Pahang and Johor.

## Meeting market needs

LBS Bina's line-up of projects for 2017 will see the developer maintaining its commitments within the medium-cost housing space, with homes priced at or less than RM500,000 constituting approximately 77% of total units to be launched. These include Rumah Selangorku apartments in BSP BayuanMas, located within Bandar Saujana Putra in Kuala Langat, Selangor, which are set to launch in either May or June.

Other affordable homes in the pipeline this year are 1Malaysia Civil Servants Housing (PPA1M) projects in Bukit Jalil, Kuala Lumpur and Ijok, Selangor. The former is a 47-storey apartment tower that was initially scheduled to launch last year, while the latter consists of 500 units of town houses in LBS Alam Perdana, a joint venture development with Menteri Besar Selangor Incorporated (MBI).

During the briefing, Lim also singled out BSP 21 in Bandar Saujana Putra as a major contributor to the group's earnings for the past three years. The development, comprising 10 blocks of serviced residences with a GDV of RM1.4 bil, is scheduled for completion in 2019. Nine blocks have been launched so far, with five of them targeted for handover this year, ahead of schedule.

Along with the final block in BSP 21, LBS Bina will also be launching 684 units of serviced residences in BSP 6 — also in Bandar Saujana Putra. The two towers have been estimated to have a GDV of RM387 mil, and will be a successor of sorts to BSP 21.

Outside of Klang Valley, the developer will be launching both residential and



PHOTO BY MUHAMMAD HAZIM

**Lim says that residential units will make up 92% of the total units to be launched this year**

non-residential units in Cameron Highlands, Pahang as well as purely residential developments — including affordable homes — in Batu Pahat, Johor. In reference to the market down south, Lim says that LBS Bina will be focusing more on the segment as he believes it is gaining momentum, adding that the group has signed an agreement to enter into a joint venture for a plot of land in Kulai, Johor, measuring more than 650 acres.

## Identifying new opportunities

For 2016, LBS Bina reported a 32% increase in its landbank to 3,532 acres from 2,667 acres in 2015. Whilst maintaining that it is constantly on the lookout to secure more land, Lim also revealed that the developer has been approached by several government bodies to undertake development projects due to their reputation.

With the final launch of BSP 21, part of the developer's focus for the year will be directed at creating new zones to make similar contributions, such as Ijok and the south of Dengkil in Sepang, Selangor. Both areas have been earmarked for the development of landed properties and are expected to contribute to the group's earnings over a four to five-year term. ■



**TOP:** BSP 21 has been a major contributor to LBS Bina's sales for the past three years

**LEFT:** Affordable homes such as this PPA1M project in Bukit Jalil are also in the line-up of projects to be launched in 2017



# At the top of the world

Sunway Property reinforces its footprint outside Klang Valley, with a focus on the Penang and Johor segments

Text by ANG HUI HSIEN | hhang@hckmedia.com



Sunway Carnival Mall's expansion will commence in the third quarter of 2017



Sunway Medical Centre Seberang Jaya will be the group's first healthcare project in the northern region

As the property arm of conglomerate Sunway Bhd, Sunway Property is a master community developer first and foremost. Sunway Integrated Properties Sdn Bhd deputy managing director of property development division Tan Wee Bee stresses that the company does not just build properties, but also looks into the intangibles of the business, such as the experience of staying and working in its developments.

With a notable presence across Peninsular Malaysia, Klang Valley remains the developer's mainstay market. So far, its flagship 800-acre Sunway City in Subang Jaya has the honour of being the only township in Malaysia to have seven components, including commercial, education, hospitality, leisure, medical, residential and retail facilities. This model has been replicated in Ipoh with Sunway City Ipoh, which also features the successful Lost World of Tambun theme park.

Meanwhile, down south, the developer has been busying itself with the planning and development of 1,800 acres of land within Iskandar Malaysia, earning accolades with its Sunway Iskandar project, which was named Best Township Development at the recent iProperty.com People's Choice Awards 2016.

## Bigger and better

Things are also picking up in the northern state of Penang, starting with the ground-

breaking ceremony last August of Sunway Property's regional office and sales gallery, sited on 20,000 sq ft of land. The two-storey building in George Town is intended to boost the developer's presence in the northern region as a whole, and is set to be completed in either March or April 2017.

Although it is primarily known for its Klang Valley developments, Sunway Property has had a long history within the Penang segment, marking its first foray into the state with several small-scale projects on the mainland in 1992. These developments consisted of commercial units in Seberang Jaya, and were followed by a business park launched in 1997.

That same year, the developer also unveiled the four-storey Sunway Carnival Mall, with a net lettable area of 490,000 sq ft, as well as Sunway Hotel Seberang Jaya — both of which will be undergoing extension and refurbishment works.

"For Sunway Carnival Mall, we will be embarking on an expansion of an estimated 500,000 sq ft in gross

floor area. We're also looking at putting in a 200-bed medical centre, office towers and hotels. These are all still in the planning stage, except for the mall expansion, which will be carried out as phase one," explains Tan.

The first phase of the mall's expansion is scheduled to begin in the third quarter of this year, with completion targeted in 2020, and will include additional retail as well as parking spaces. The refurbishment of the existing four storeys falls under the second phase and will roll out in the first quarter of 2019, finishing with the first phase. A 10-storey office block is also being planned for the final phase.

Also commencing later in 2017 is the construction of a nine-storey medical centre that can accommodate 180 beds, with room to grow for future expansion. With an expected gross development value (GDV) of RM260 mil, the Sunway Medical Centre Seberang Jaya — adjacent to the mall and hotel — will be the first healthcare component for the group in the northern region. Completion has been targeted for 2020.

Similarly, the group's hospitality assets in the state are set for expansion through the construction of a nine-storey building next to the existing Sunway Hotel Seberang Jaya, with an estimated GDV of RM95 mil and capacity to accommodate an additional 153 rooms.

## A busy year ahead

Currently, the developer is also occupying itself with a number of other projects in Penang. One is Sunway Cassia in Batu

Maung, a 23-acre residential enclave featuring three-storey terrace and two-storey semi-detached units. Launched last April, the third phase is 30% taken up as of December 2016 — a significantly lower figure compared to phases one and two, which are 100% and 95% sold respectively.

Tan attributes this slow pace to the buyer profile for the development, which primarily targets owner-occupiers. "The decision-making process is different for people who are buying houses to stay in. They will consider whether they like the environment and try to visualise themselves staying in that kind of location, whereas investors just look at the price and yield," he explains, adding that he expects more interest once the project's landscaping is completed in early 2017.

The second project is Sunway Wellesley in Bukit Mertajam — an 82-acre mixed development with a total GDV of RM800 mil. Tan says that they are targeting the hand over of phase two this year, while the third phase will be unveiled at the same time as the launch of the George Town sales gallery.

Aside from these two ongoing projects, Tan shares that Sunway Property is also planning to launch a 20-acre project with an estimated GDV of RM2.3 bil in Paya Terubong later this year. "There's a lot of housing in the area that we deem as under-served in terms of commercial needs, which is why we intend to put in serviced apartments and retail components. We also have plans for a shopping centre and education facilities. It will be a bit of a mini integrated development," he says.

"With a commercial hub there, there will be other things to look at, for example, how to make traffic integrated in terms of the ease of people moving in and out, driving experience and others. We tend to take longer in terms of planning and go into more details, rather than just coming up with a mass



The second phase of Sunway Wellesley will be handed over this year



Sunway Cassia is expected to attract more interest once its landscaping is done

product and going to market. We plan in such a way that future developments and connectivity are all thought through before starting on the first phase."

## Uncertainties and opportunities

As the market eases into the new year, Tan admits that there will be more uncertainty in 2017 due to global sociopolitical issues such as Donald Trump's presidency and Brexit, as well as talk of the upcoming general elec-

tions within Malaysia. "All these uncertainties are clouding the minds of buyers, so they tend to hold back. There is nothing wrong with being cautious. In fact, we encourage our buyers to exercise caution," he says.

"But we are quite confident in our products. In the end, the value will always outweigh the investment that they put in. In times like this, we will continue to invest in terms of infrastructure so that when the market improves, the value will be evident. This is

our philosophy and the way we do business."

Along with Klang Valley and Johor, Tan reveals that Penang is one of the gateway cities that Sunway Property is targeting in terms of development. "Given the opportunity, we would like to bring a similar vision of Sunway City and Sunway City Ipoh to Penang, but that would require huge tracts of land. If there is availability at the right price, we would definitely be interested."

While the developer has enough land-bank throughout the state to keep it busy for the next few years, it is constantly on the lookout for opportunities to acquire more parcels, though Tan points out that it would be a challenge to consolidate smaller pockets of land on the island. And even if it is easier to find large tracts on the mainland, price is also a consideration.

"Additionally, building up a township takes a longer gestation span, so it may take a while for the value to be realised. At the same time, we also have to look at the viability of cash flow and whether the returns make sense. It's about availability and potential, and whether they make commercial sense," he concludes. ■

"We tend to take longer in terms of planning and go into more details"

— Tan Wee Bee

PHOTO BY DD HOE





Fusionex's Innovation Gateway meeting room is designed to foster creativity and idea generation

# Fusing fun and functionality

Cut down on conventional cubicles and replace them with innovative workspaces, such as those found in Fusionex and Kantar TNS's domestic offices

| Text by **FARA AISYAH** | [faraaisyah@hckmedia.com](mailto:faraaisyah@hckmedia.com)

Today's workplaces are changing for the better. Until recently, work-life balance was the goal for many organisations; however, this has now been supplanted as work-life integration gains popularity. As the name implies, the concept involves the combination of professional and social spaces, rather than their separation, with a resulting paradigm shift in the design of contemporary offices.

Perhaps the most celebrated example of work-life integration is Google, Inc's Googleplex in California, which has gone on to inspire scores of followers in the start-up scene. On local shores, information technology software specialist Fusionex Corp Sdn Bhd and market research agency Kantar TNS Sdn Bhd are known for the unconventional design of their interiors, leading the way in blurring the lines between work and play.



Kantar TNS includes entertainment spaces for workers to grab a little rest and relaxation time

Fusionex's Malaysian office, based in Petaling Jaya, is Multimedia Super Corridor (MSC) status-certified, with state-of-the-art facilities revolving around a "superheroes" theme and homely conveniences such as cafeterias, nap rooms, a games room, entertainment room and many more.

Meanwhile, Kantar TNS is a part of Kantar, one of the world's largest insight, information and consultancy groups. With more than 40 years of experience in the domestic segment, Kantar TNS provides a full range of services and solutions for leading local and multinational brands.

## Not your average space

"Our office was designed by the people for the people," says Fusionex managing director Datuk Seri Ivan Teh, adding that the company broke away from the norm by conceptualising its workspace based on suggestions from employees, instead of hiring an interior design studio.

The central theme of superheroes was chosen as a nod to the team's beliefs and values. "We wanted to do something good, to make a difference with positive impact to society across the nation. The motif was not about having superpowers, but more on the contribution that these superheroes make. It's about everyone in Fusionex who goes the extra mile for his or her work. Anyone who has strength and character is regarded as a superhero in his or her own right," says Teh.

Walking through the spacious office is a comic buff's dream, as visitors will see superhero figures, both large and small, in each corner and every room. In addition, meeting rooms in Fusionex are named and themed after iconic characters such as Iron Man, Wolverine, Captain America and more.

Fusionex also has its own "Jarvis", which Teh explains is a fictional, highly advanced computerised AI (artificial intelligence) developed by Iron Man in his Marvel line of comics. Many of the facilities in the Fusionex office, such as security and lighting, can be monitored and controlled remotely. The lights, for example, can be activated and adjusted by movement sensors, which means users can dim or brighten them without the need for switches, by using hand gestures.

Aside from its technological features, the office also caters for the leisure needs of employees and visitors with a pantry in almost every corner. It also has a cafeteria dubbed The Loaf — not to be confused with The Loaf Bakery & Bistro, a separate franchise — where nightly meals are provided for employees who stay back after hours.

## A home away from home

While similar in spirit, Kantar TNS's current office at Mid Valley differs from Fusionex in terms of form, incorporating touches of classic Malaysian architecture in its interior design. "The company has been in the industry for so long that when we first looked at the new office, we realised that we would need to evolve and adapt to a new generation of ideas," says Kantar TNS managing director Lai Mui Chen.

This is because millennials nowadays prefer office spaces which incorporate elements of recreation and "fun". It's not uncommon to find basketball hoops in corporate parking lots and ping pong tables in common areas.

"On top of that, we are a part of a major group that has offices all around the world. How do we make our headquarters different? We do not want to just mimic the Googleplex, but to come up with our own theme instead, which can convey that quintessential Malaysian feeling. We have the best of both worlds here," says Lai.

In terms of first impressions, a bold mural catches the eye of visitors upon entering the office, depicting a vintage scene of streetside cafes common in places like George Town and Ipoh. Unlike Fusionex, which took a more hands-on approach to the design of its workplace, Kantar TNS's interior was created by iPartnership Malaysia Sdn Bhd, known for their track record in creating conceptual spaces.

The agency's direction for the design of its office revolved around its corporate vision, dubbed Fit — denoting its drive to be "Future forward, Inspired to collaborate and to be a Trusted advisor for clients". Accordingly, its layout is divided into open volumes designed to encourage communication and collaboration, which can be further subdivided through the use of removable partitions. There are also rooms for workshops, not just for the Kantar TNS team but for its clients as well.

Although creative workplaces are more common in the tech world, Lai stresses that innovation is far from unheard of in the market research line, noting that the scope of such agencies is not solely limited to the provision of data, as they also work with clients to manage partnerships and transactions. As such, these companies benefit from environments that encourage their talent to think outside the box while fostering mutual inspiration.

## Doing it right

"An office is more than just the bricks and mortar that go into its physical make-up; it reflects the corporate culture of



CLOCKWISE FROM ABOVE: An office goes beyond the bricks and mortar of its physical make-up, says Teh

The Loaf, an onsite cafeteria, serves Fusionex staff working late

"Makan & Main" encapsulates the ambience at the Kantar TNS cafeteria

Lai notes that creative workspaces are about giving employees trust and space



the organisation within. Since Fusionex is a technology company, the workplace must represent our innovation, creativity, team spirit and passion in what we do," says Teh.

However, with such a wide range of conveniences and distractions at hand in such conceptual spaces, there is the danger of employees choosing to slack off instead of maximising productivity. However, as an employer, Teh believes he has to do his best to energise his people. "We cannot motivate people, but we can inspire them to be self-motivated. If you empower your staff and show that the company believes in them, then they will give their best for the company," he says.

Lai agrees with the sentiment, saying, "Personally, I believe in giving people freedom and creative leeway. It's about giving them trust and space, and them knowing that they need to deliver. So far it has worked out well, because people also appreciate that and know what they need to do in return. As an employer, you just need to give the right support."

He also notes that clients have shared that his team has improved and delivers better results since the move into their current premises, assuring Lai that he is on the right track. Internally, feedback from Kantar TNS employees is positive, with most saying that they like the environment as well as the company's corporate culture.

Meanwhile, ue to the remarkable response elicited by its unique office, Fusionex is now expanding to another floor in Plaza 33, taking three floors in total for the company itself. The new space, which is currently in the midst of renovation, is expected to be unveiled in the near future.

While keeping up with contemporary trends can be critical to staying relevant in the market, entrepreneurs who are looking to create their own innovative offices must realise that such endeavours should revolve around the company's values, with priority given to incorporating the right facilities and environments that fit the nature of their business. ■





## The writing on the wall

Interior finishings specialist Wall Tailor brings innovation to the most fundamental element of design

| Text by **ANG HUI HSIEN** | hhang@hckmedia.com

One are the days when writing on walls would get children into trouble. In some of today's classrooms, students are being encouraged to do just that thanks to products like Ideapaint and Magpaint, which transform walls into whiteboards and magnetic surfaces for children to illustrate their ideas and imagination.

Originating from the United States and the Netherlands respectively, Ideapaint and Magpaint were brought to Malaysia under a collaboration exclusive to Wall Tailor Sdn Bhd. As its name suggests, the company offers tailor-made solutions for walls, including Italian decorative paint brand San Marco and doodling services for customers looking to spice up their home or office interiors.

### A growing portfolio

Wall Tailor started out in 2007 designing and producing

do-it-yourself wall decals. However, founder and managing director Robin Ang revealed that they moved on from this initial idea after discovering other interesting products for surfaces.

Guided by an aim to introduce innovative wall solutions that fulfil consumers' needs, he says, "We want niche markets and new products that are creative.

In fact, we were the first to bring in Ideapaint five years ago, so in that sense, we've always been the pioneers in introducing creative wall solutions".

With clients such as Nexus International School Malaysia and The British International School of Kuala Lumpur,



PHOTO BY DD HOE

**TOP:** Many of Wall Tailor's clients from the hospitality industry opt for decorative paint San Marco to highlight their feature walls and lift lobbies

**ABOVE:** Ang reveals that Wall Tailor started off designing and producing do-it-yourself wall decals

**LEFT:** The company offers innovative solutions for clients who want decorative yet highly functional walls

Wall Tailor has found its niche in the education sector. Ang reveals that a survey conducted by the company found that students show a marked improvement in teamwork abilities once they are given a large surface to work on together — which is why the company also focusses on helping schools understand that providing these spaces for students to collaborate is the way forward.

Although the education sector is a large part of its client mix, Wall Tailor has also completed projects for offices like Google Malaysia as well as luxury condominium Le Nouvel KLCC using a combination of the solutions in their portfolio. "Our clients often get San Marco, add Ideapaint and then Magpaint so that their walls don't just look nice, but are also highly functional. Not only can they be written on, but people can also easily hang up their pictures, paintings, mind maps, ideas and more," explains Ang.

Some clients also make extensive use of Wall Tailor's doodling services. "Our in-house artists and designers will sit down with clients to generate the designs they want, and once the sketches are approved, they will translate these designs onto the wall using a combination of markers and paints, depending on the intricacy of details involved," adds Ang.

### Plans in the pipeline

Constantly on the lookout for new creative products to introduce to the market, Wall Tailor launched Corkboard last July. Developed in Portugal, the product is essentially a corkboard sheet that can be applied to entire walls to pin things on, and will be followed by a dirt-free paint which can be easily cleaned, to be rolled out to schools sometime in 2017.

The paint solution has already received positive feedback from preliminary trials.

"We do a lot of research and spend time finding out what is new in the market, like paint that can improve Wi-Fi signals. I myself often travel to exhibitions in the US and Italy relating to office spaces, interiors and architecture. We learn from the Europeans, who are very good in product innovation," Ang says.

He reveals that the team at Wall Tailor moves forward by placing themselves in the consumers' shoes to gain a better understanding of what the market needs. Research and development play a heavy role in ensuring that the products they introduce meet these needs, while also being in line with the company's goal of manufacturing its own products in the near future.

"Like all other industries, copycat products flood the market very quickly. Price wars start but very soon, people realise that cheap often does not equate to quality and we end up fixing a lot of jobs," Ang says, ending by stating that pride and passion are ultimately what drive the company. ■





# Property rental made easy

MyRent takes landlords from start to listing in just four minutes

| Text by FARA AISYAH | faraaisyah@hckmedia.com



The app allows users to monitor the performance of specific listings

The rental market is projected to improve in 2017 due to factors such as urbanisation, the prevalence of tertiary education hubs and shifting job opportunities, as well as affordability issues in the housing segment, all of which act to supply potential tenants with choices aplenty as developers cater for growing demand in the space. Nevertheless, many still experience difficulty in finding the ideal match for their accommodation needs.

Unlike affordability, the issue can be addressed through technological applications, accounting for the abundance of property portals and mobile apps catering for agents, landlords and property seekers alike. As an established player in this increasingly competitive arena, MyRent, positioned as Malaysia's premier home rental solution, takes the hassle out of tracking down the perfect premises in your desired location.

## Best of both worlds

"When I was a student, searching for a place to rent was a tedious journey. I basically needed to know the name of the apartment, for example, to check if there were still available units advertised on the property portals. This trend unfortunately continued unchanged once I started working and had to move due to my job. At the time, people were unable to fully utilise

smartphones, geolocation, instant messaging and even push notifications to find rental accommodations. I saw the opportunity as an obligation, and came up with MyRent," explains MyRent founder Ishwar Dhanuka.



MyRent was developed with user experience in mind, since it was designed based on Ishwar's own experiences

Ishwar, who graduated from Monash University Malaysia with a degree in computer science, found his training advantageous in developing the app, which he launched in April 2014. Available through iOS, Android and web platforms, MyRent allows landlords to list their properties in just four minutes, including "most wanted" details such as surrounding amenities, geolocation, facilities, visuals and more.

Acknowledging the growing ubiquity of transit-oriented developments in the segment, MyRent will include a feature which highlights the proximity of listings to the nearest LRT stations, together with their routes. The app has also evolved by necessity, as an overwhelming number of users trying it out upon launch led to unscheduled downtime, causing the team to redesign it for better scalability.

Co-founded by entrepreneur Rahul Sharma and software developer Kok Wen Hao, MyRent was selected as a regional finalist in the Seamac Asia Pacific Mobile App Challenge 2014 in Singapore, and was also showcased at the Collision Conference 2015 technology platform in Las Vegas. ■



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# A vision for the future

Having made its mark in Penang’s affordable segment, Aspen Group sets its sights on more ambitious projects

| Text by **ALIFF YUSRI** | [aliff.yusri@hckmedia.com](mailto:aliff.yusri@hckmedia.com)

Like a bolt of lightning out of clear skies, Aspen Group’s entry into and subsequent rise in the domestic property sector bears every hallmark of the quintessentially Malaysian success story. Having learned the ropes at Ivory Properties Group Bhd, Murly Manokharan struck out on his own after realising the potential of affordable housing in Penang’s top-heavy market.

His strategy has paid off in dividends, with the fledgling developer adapting its business model to tackle the segment — commonly perceived as a loss-making proposition within the industry. In 2016, Aspen Group reported RM1 bil in sales from its residential and commercial properties in the state, laying to rest any doubts as to the viability of Murly’s vision.

### Changing with the times

However, the property landscape has changed since the group was founded in 2013, with skyrocketing prices and stagnant wages pushing affordability into the spotlight on a national level. As developers give more emphasis to the segment in their portfolios, the market has been inundated with low-cost units, on the back of national initiatives addressing the outcry from home seekers with financing constraints.



Aspen Vision City sprawls across 245 acres in Bandar Cassia, Batu Kawan

Vervéa is envisioned as a 35-acre commercial and financial hub, with 441 units of three and four-storey shop offices

“Though we accomplished what we set out to accomplish, the reality is that you can’t be a small player in the real estate sector. You risk becoming irrelevant. So if you want to keep up with the times, if you want to attract talent, to work with you and subscribe to what you’re trying to do, you must be able to show people the future,” says Murly.

The future, in this instance, is the evolution of developer mindsets beyond just the bricks and mortar of the building business, towards a more technology-oriented, services-based approach. This paradigm shift — which skeptics would be quick to dismiss as a pipe dream, pointing to the

troubled track records of “intelligent” cities in the central region — is not just emerging as a trend in the collective consciousness of domestic players; it is taking concrete form in the shape of Aspen Vision City, a 245-acre mixed development in Bandar Cassia, strategically located adjacent to the Second Penang Bridge.

Technology is a key differentiator for the RM10 bil project, with Murly highlighting the integration of cloud infrastructure and smart services enabling a broad range of unique applications for business operators, users and residents alike. Rather than developing this ecosystem directly, the developer has turned to the authorities in the field,



Economic headwinds, rising costs, stiff competition and the bust phase of the property cycle make innovation a necessity to survive in the industry, says Murly



Aspen Vision City’s development plan includes a 25-acre Central Island Park, with landscaping designed by Singapore-based DP Architects

through a series of landmark partnerships with information and technology giants such as IBM Malaysia Sdn Bhd and Telekom Malaysia Bhd.

### A focus on solutions

“Almost everything today is funnelled through the prism of technology. Everyone wants to be mobile; they don’t want to be anchored down to one place, whether for work or leisure. But all this has to be meaningfully implemented, and ideally, it should be affordable as well,” says Murly.

“This is what we’re now moving towards, positioning these technologies in such a way that they provide value-added services to our end users. But we acknowledge that we’re not experts in the area, and we wouldn’t want to tie up with just anyone. Our collaboration with IBM is a significant milestone; they’ve never entered into a partnership with anyone, as they usually operate through vendors.”

Essentially, what Aspen Group is building is a plug-and-play paradise, with homes and offices where any service feasible with current know-how is available without additional infrastructure costs. Murly shares that possible applications include remotely checking the quality of facilities or operational status of elevators in high-rise developments, along with energy and waste management, car-sharing, smart kitchens, remote security monitoring and more.

Looking forward, the group anticipates a total investment of RM100 mil to bring this cloud infrastructure to fruition, with an initial outlay of RM10.3 mil to lay the building blocks for the platform. Once completed, it will be the first city in Malaysia to be deployed with cloud services.

As a testament to his foresight, Murly does not anticipate the market jumping onto the technopolis bandwagon right off the bat, with teething problems posed by a certain resistance to change among more conservative real estate players driven by the lucrative margins of the bullish past. However, he notes that this inertia is already faltering, as economic headwinds, rising costs, stiff competition and the bust phase of the property cycle make innovation a necessity to survive in the industry.

### Planning to succeed

While technology lies at the heart of the developer’s plans for Aspen Vision City, it is by no means the project’s sole

selling point. In fact, it’s hard to think of a segment of the market that hasn’t been provided for, with the development encompassing landed and high-rise residential, office tower, hospitality, commercial and educational components.

“Pricing is a crucial factor. In general, for our residential projects, we’re looking at approximately RM400 psf for fully furnished units. The beauty about what we do, and our group of consumers, is that 90% of them are looking at buying to stay, which is what makes our service-based approach viable. If we targeted investors, who wouldn’t occupy our properties and make use of those services, the whole model falls through,” says Murly.

What stands out in even a cursory exploration of Aspen Group’s vision is the amount of groundwork and attention to detail that has gone into every aspect of its proposition. Murly notes that each component of the project’s masterplan has been thought through and accounted for, with 23 discrete phases of development projected over 10 years, six of which are currently underway.

The first phase, slated for completion in 2018, comprises the Vervéa commercial precinct, a branch of the Columbia Asia Hospital chain and Ikano Pte Ltd’s first Ikea store in the northern region. Vervéa is envisioned as a 35-acre gated and guarded commercial and financial hub, with 441 units of three and four-storey shop offices suitable for use as offices, retail outlets, dining establishments, entertainment venues and more.

### The best of both worlds

“Columbia Asia Hospital as a brand has a lot of things going for it. It caters for the mass market, it’s affordable, effective, and with 150 to 160 beds, offers quick room turnaround times. It wasn’t easy getting the license, either; the last one issued for a hospital in Penang was 20 years ago,” says Murly, adding that the upcoming Ikea store is anticipated to position Aspen Vision City as a retail destination in the north, while acting as a catalyst for surrounding components.

Phase 2 of the township includes Vertu Resort, featuring five blocks of high-rise residential towers ranging from 29 to 42 storeys, with eight to 12 units per floor and over 200,000 sq ft of facilities. Other planned facilities include a 25-acre Central Island Park, with landscaping designed by Singapore-based studio DP Archi-



Vertu Resort features five blocks of high-rise residential towers with over 200,000 sq ft of facilities

ects Pte Ltd, as well as an international school with a hybridised syllabus.

“We don’t want to just put it an international school for the sake of it. The cost to consumers, to parents, can be prohibitive, so we’re working with the Ministry of Education to develop a hybrid comprising elements from international and national syllabuses in a 30-70 ratio. By doing this, we can bring costs down by 50%,” says Murly.

With the ambitious project as the nexus of Aspen Group’s commitments in the state, the developer already has plans in the pipeline to venture into the central region, having purchased two land parcels in Subang and Kajang. Similar to its business model in Penang, it will partner with service providers to differentiate its products from competing offerings in the crowded segment. ■





Mah Sing CEO Ho Hon Sang (middle) holding up the Developer of the Year award for a group picture with staff members at the iProperty.com People's Choice Awards 2016

Three times a champion

For the third year in a row, Mah Sing Group Bhd has won the coveted Developer of the Year award at the iProperty.com People's Choice Awards 2016. Accepting the award on the developer's behalf was CEO Ho Hon Sang, who credited the win to its customers' continued support, promising to continue building on that trust.

In other news, the group's management and staff commemorated the opening of phase one of the Sungai Buloh-Kajang Mass Rapid Transit (MRT) line by becoming its first riders. Mah Sing also organised an MRT hunt in conjunction with the opening of the line, which is directly linked to the group's D'sara Sentral project in Sungai Buloh.

Entering Damansara

The Ascott Ltd has officially entered the Damansara segment with the opening of Somerset Damansara Uptown Petaling Jaya. Consisting of 211 apartments, the studios, one-bedroom and two-bedroom units come with fully-equipped kitchens as well as separate sleeping and work areas. Among the facilities that can be found on the property are an indoor and outdoor gymnasium, and swimming pool, as well as two meeting rooms.

The 24-storey building is linked to lifestyle shopping mall The Starling, and is the fourth Somerset-branded serviced residence in Malaysia. The Ascott Ltd is an international serviced residence owner-operator and is a wholly owned business unit of CapitaLand Ltd.



Each apartment has a fully-equipped kitchen as well as separate sleeping and work areas

Prosperity in Penang

Penang was the first stop in a series of Chinese New Year celebrations hosted by SP Setia Bhd, which also saw the developer making its way to Johor and Klang Valley. More than 500 people turned up at the Setia Welcome Centre in Penang, located within its integrated business and leisure hub, Spice Penang.

Local radio announcers and celebrities livened up the atmosphere with lighthearted banter and cheerful performances while the God of Prosperity himself as well as Setia staff handed out mandarin oranges, red packets and traditional candies. Among the line-up of activities were rainbow calligraphy, dough doll-making, fortune telling and caricature drawings, with several lucky guests also winning limited edition plush toys.



Members of the public looking on as a master in rainbow calligraphy plies his art

New member on board

The iProperty Group welcomed a new member with the appointment of a new general manager for Malaysia and Singapore, Haresh Khoobchandani. Backed by more than two decades of experience in sales and marketing, his previous tenures in various leadership roles across Southeast Asia have also given him a deep understanding of the region. He commenced his new role on Jan 12.

In announcing his appointment, REA Group CEO Tracey Fellows says that Haresh is a great addition to the team and will help in accelerating the iProperty Group's plans for growth within Malaysia and Singapore.

Haresh brings more than two decades of experience in sales and marketing to his new role at the iProperty Group



Setting the right pace

It's only the first month of the new year, but M101 Holdings Sdn Bhd is already on its way to setting a good track record in the timely delivery of its projects. The boutique developer marked the completion of its maiden project's structure with a topping-up ceremony that was attended by its new board of directors, including CEO Datuk Seth Yap, who took over complete ownership last year.

The Kuala Lumpur project, M101 Dang Wangi, is a freehold development featuring commercial and retail components with an estimated gross development value of RM130 mil. During the ceremony, Yap shares that the project is fully taken up, and assures buyers that their second development M101 Bukit Bintang will also be delivered as scheduled in 2018.



Yap (second from right) with (from left) M101 directors Teoh Chie Lean, Datin Lea Chan and Datuk Joseph Yap

Help for civil servants

Oriental Interest Bhd (OIB) is helping to ease the burden of civil servants who want to buy a home but are financially hard-pressed to do so with the launch of three new affordable housing projects in Kedah. Civil servants will be able to purchase these houses at 20% below the market price, under a policy which came into effect on Jan 1, 2017 stating that first-time home owners purchasing houses priced up to RM300,000 are eligible for full stamp duty exemption.

Additionally, the houses will be offered in OIB's cross-subsidy offering under the government's 1Malaysia Civil Servants Housing (PPA1M) programme. The three projects consist of one and two-storey terrace homes in Sungai Petani and Kulim, both areas that feature excellent connectivity and numerous amenities nearby.



OIB COO of marketing Beh Suan Sim (first from right) going over the scale model and township plan of the group's PPA1M projects