

Living & Property

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Enabling a better life

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THE WAY GEORG SEES IT

iProperty CEO Georg Chmiel shares
his take on the domestic market

Picking up the pace

THE Malaysian property market has been less than its usual vibrant self of late, but things are set to change with a number of choice launches from developers recovering from rising costs, currency and oil price fluctuations, and dampened sentiment.

Prospects in Selangor are looking even brighter with the implementation by the state government of a 10% discount across the board for serviced residences, SoHo (small office home office) and SoVo (small office versatile office) properties targeted at the low and medium-income groups.

The news comes in the wake of statistics released by the National Property Information Centre highlighting an increase of 16% in unsold units in both residential and commercial properties in the first quarter of 2016 over corresponding figures in the fourth quarter of 2015.

Real estate agents and negotiators were the hardest hit by the slump in consumer confidence across both primary and secondary markets this year, with some resorting to secondary income options such as ride-sharing services to make ends meet.

However, a number of domestic players ranging from SP Setia Bhd, Ireka Co Bhd and Eco World Development Group Bhd to Sime Darby Property Bhd and Mah Sing Group

Bhd are taking a proactive approach to current market headwinds, with a slew of launches ranging from upscale properties for the higher end of the market to affordable housing initiatives to cater for younger purchasers.

Headliner stories this month include a candid conversation with iProperty.com Malaysia Sdn Bhd's managing director and CEO Georg Chmiel, as well as a sneak peek at Eco World Development Group's upcoming Eco Grandeur and Eco Ardence launches.

Other highlights in this issue of *Living & Property* range from the rise of online finance comparison portals such as RinggitPlus, which have made shopping for home loans a breeze for property seekers, to a look at the industrial segment with Ireka Co's Asta Enterprise Park. Till next time, dear readers, here's to an end to the haze and clear skies ahead.

ALIFF YUSRI

Living&Property, Senior Writer
aliff.yusri@hckmedia.com



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EDITORIAL

Senior Executive Editor: Yeoh Guan Jin
Associate Editors: Brian Cheong, Faisal Shah
Senior Writers: Aliff Yusri, Evanna Ramly, Angie Tan
Writers: Ang Hui Hsien, Grace Lim, Kevin Wong

LAYOUT & DESIGN

Senior Graphic Designer: Eunice Han
Graphic Designers: Nadia Sanford, Sujen Brahmam

SALES & MARKETING

Director: Alison Lim (012) 212 3442

Senior Managers:

Herman Lim (019) 276 4911
CK Wong (016) 778 4914
Robert Lee (019) 359 5165
Yong Wang Ching (012) 205 7928

Senior Account Managers:

Ng Ching Yin, Geetha Perumal
Account Managers: Krystle Lim, Khairul Amilin, Azreena Hamzah, Shekher Balasundaram, Owen Ng, Joane Tan

Sales Support Manager: Vigneswary Krishnan

Sales Support Executive: Parimala Devi

PRODUCTION, CIRCULATION & DISTRIBUTION

Head: Tang Chee Hong

Manager (Circulation):

Kanna Matthew

Asst Manager (Circulation):

Sumitra Munusamy

Prepress Asst Manager: Kuah Choon Eng

Prepress Senior Executive: Koh Too Wan

CORPORATE

Chief Executive Officer: Hng Hung Yong

CONTACTS

Tel: 603-7968 8668

Fax: 603-7968 2200

Advertising Enquiries: ext 186

email: sales@hckmedia.com

Circulation & Distribution: ext 188 & 190

email: circulation@hckmedia.com

Subscription: ext 188 & 193

email: subscription@hckmedia.com

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Living among the clouds

Positioned as one of Johor's tallest residential landmarks, SP Setia's Sky 88 promises the highest standards of luxury

| Text by ALIFF YUSRI | aliff.yusri@hckmedia.com



Sky 88 comprises 838 luxury units in three residential towers with built-ups from 505 sq ft to 1,636 sq ft

A name that needs no introduction, SP Setia Bhd's commitment to delivering prestigious enclaves and strata residences continues with its RM800 mil Sky 88 serviced apartments in Johor Baru, which are set to offer the developer's distinctive blend of location, lifestyle and landscaping a stone's throw away from the Johor-Singapore Causeway.

Featuring 838 luxury units in three towers, Sky 88 offers built-up areas ranging from 505 sq ft to 1,636 sq ft, with SP Setia recently celebrating the topping out of the first phase of the 4.5-acre development at its site off Jalan Dato Abdullah Tahir in the city centre.

The centre of attention

"Located in the very heart of Johor Baru town under Iskandar Malaysia Flagship Zone A, which is earmarked as the area's future central business district, Setia Sky 88 will lead the way in changing the skyline with its towering height as well as iconic design," says SP Setia chairman Tan Sri Wan Zahid Mohd Noordin.

Reflecting its aspirations and international pedigree, the project's three towers — Sora, Nube and Altus — draw inspiration from Japanese, Spanish and Latin traditions, referencing the sky, clouds and nobility respectively. Sora and Nube, comprising 588 units, are slated for completion in Apr 2017, with Altus following suit in July 2018.

If Sky 88's panoramic views of the surrounding city and Singapore aren't enough, residents can also look forward to a diverse range of lifestyle options housed in its Club 88, Cloud 88, Enthrall 88 and Solace & Crown 88 facilities decks, which include

recreational accommodations ranging from an indoor dip pool, sauna, and dance and pilates studios to a gourmet kitchen, theatre and karaoke room.

"The development's take-up rate is currently in the 60%–70% range, with the majority of purchasers representing local ownership. This follows the pattern for our high-rise products, with 60% sold at launch, 20% during the construction phase and 20% after completion," says SP Setia deputy president and chief operating officer Datuk Wong Tuck Wai.

Complementing the project's iconic form

with meticulous attention to green functionality, Sky 88 was designed with sustainability in mind from the start, including features such as naturally ventilated lift lobbies and common corridors to rainwater harvesting systems for landscape irrigation, along with the use of green building materials such as laminated timber flooring.

Building a legacy

Its location within Johor Baru also delivers prime convenience and connectivity, leveraging on the bustling state capital's matured mix of amenities while offering proximity

to routes such as the Eastern Dispersal Link (EDL) Expressway, North-South Expressway and Iskandar Coastal Highway.

Other connectivity factors include the Southern Integrated Gateway just 3km away, as well as the proposed Johor Baru-Singapore Rapid Transit System terminal nearby. In line with its vision of nurturing the surrounding ecosystem and infrastructure, SP Setia has also invested in upgrading accessibility along Jalan Dato Abdullah Tahir.

"We put RM2.36 mil towards widening the road to improve traffic conditions for commuters. We have full confidence in Johor Baru's prospects, particularly with its proximity to Singapore. SP Setia is a long-term developer, so we're here for the long term," says SP Setia president and chief executive officer Khor Chap Jen.

While primarily targeted towards the upper tiers of the market, the developer also gives back to the community through substantial commitments in the affordable space, with Johor's State Executive Council for Housing and Local Government chairman Datuk Abdul Latiff Bandi launching a total of 842 units of *Rumah Mampu Milik Johor* in Setia Eco Gardens and Setia Business Park 2 in conjunction with the topping out ceremony.

"Units in Setia Eco Gardens will be built over 20.43 hectares by Setia City Development Sdn Bhd, while a total of 490 units will be constructed in Setia Business Park 2 with built-up areas of 1,073 sq ft, priced in the range of RM139,000 to RM197,000. This initiative goes towards the construction of 60,000 units of affordable housing in Johor under various programmes by 2019," he concludes. ■



SP Setia is confident in Johor's long-term prospects, and has invested in infrastructure surrounding Sky 88, says Khor

Putting people first

Finding fans for life with KDK Fans' people-oriented approach

| Text by **ALIFF YUSRI** | aliff.yusri@hckmedia.com

Commanding household recognition in Malaysia, KDK Fans (M) Sdn Bhd has helped homeowners and businesses beat the tropical heat since the 1960s, with generations growing up in the breeze supplied by its extensive portfolio of ceiling, general and ventilating fans, as well as air curtains and air-moving equipment.

However, it is not just the craft and functionality of its electric fan products that the Nagasaki-based manufacturer takes pride in, as it places equal emphasis on the enduring personal connections it makes with its clients, distributors and employees, as reflected in its slogan, "Over the Generations".

Hitting all the right buttons

"Our priority is to focus on our customers and to develop people, not just in terms of our own staff, but also our business partners, our suppliers and stakeholders throughout the entire value chain. With KDK Fans, you can rest assured you'll find not just great products, but quality services and a company that truly understands the Malaysian context," says

KDK Fans chief operating officer Leonard Choong.

The company's product design emphasises functionality, eschewing the trend in some quarters of the segment towards rarified aesthetics — with fans being seen as interior decor items — at the expense of deliverables such as airflow and energy efficiency.

This is seen in the introduction of its Direct Current (DC) series, launched earlier this year. Encompassing product types across its portfolio, the line utilises compact DC motors which can be up to half the size of alternating current motors, with advantages ranging from reduced energy consumptions (up to 55% less), quieter operation and slimmer product forms.

Products from the line include the K15UW ceiling fan, featuring five 60" blades and an integrated LED light with variable illumination settings, from white and warm to cool daylight.

"In terms of market outlook, we started the year pretty strong. Our financial year started in April, and we've been consistently above target since. But to us, it's not just a business, and we treat our customers and suppliers as part of an extended family," concludes Choong. ▣



PHOTO BY ANWAR FAIZ

KDK Fans focuses on developing people, from staff and business partners to suppliers and other stakeholders, says Choong



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The way Georg sees it

iProperty.com Malaysia’s Georg Chmiel shares his take on the current issues affecting the property sector as well as its future

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

Even with the softer property market this year, there was never any doubt that people would continue to desire properties. iProperty.com Malaysia Sdn Bhd managing director and CEO Georg Chmiel says that the issue was never about a lack in demand, but about the availability of funding.

He explains that the public has merely become more cautious in their purchasing decisions, especially with the slew of developments that have affected the industry in recent years — including the implementation of goods and services tax and the tightening of loan requirements.

“The market has softened for a variety of reasons — cost of living has increased and accessibility to funding has deteriorated, with the rejection rate by banks or non-approval of loans reaching higher numbers. There is also the lack of affordable real estate, particularly in the Kuala Lumpur area,” he says.

However, he is still optimistic, maintaining that there is a silver lining: “Things have changed. Developers are helping out in terms of financing by providing certain solutions which allow people to invest in property. More projects are being geared towards affordable housing and with the recent lowering of banks’ interest rates, more funds are available and affordability has increased on the buyers’ side”.

Slow and steady

Based on all these factors, Chmiel is confident that the market will experience an

upturn soon. In fact, he is already seeing attendance double at iProperty.com Malaysia’s seminars where public speakers and experts are invited to share their insights into the industry — a sign that people are entering the market with the intent to buy.

“iProperty.com Malaysia conducts sentiment surveys every six months, and the last one showed that most of the respondents were ready to buy a property within the next 12 months. The ability to do so was the biggest issue, but with it being a buyers’ market right now, it is a good time for developers to introduce special deals,” he points out.

Admitting that the sector has been correcting itself for quite a while now, Chmiel expects a gradual improvement which he says would be for the better because a trend that goes too fast in one direction runs the risk of being unsustainable.

He explains, “Demand and other underlying factors all support a stronger real estate market. I’m referring to factors like population growth and the attractive investment opportunities in Malaysia compared to the rest of the world. Add that all up and there’s no real reason why the local market, subject to the availability of funding, cannot improve”.

This expectation of a recovering industry is further supported by the recent move by Bank Negara Malaysia (BNM) to reduce the national overnight policy rate by 3%, which is expected to result in the lowering of lending rates, with certain banks already having done so.

Chmiel believes this move will enable

more people to take up loans and greatly improve the market, adding, “More importantly, it is a clear sign that the Government is interested in the market and that BNM understands the need for an incentive or trigger to boost the market”.

Financing a home

Chmiel also touches on the issue of affordable housing, saying, “The segment has been one of the most important talking points over the last couple of years and there has not been enough supply. Clear incentives will definitely help more people in finding their first home”.

Chmiel expects the property market in Malaysia to experience a gradual improvement



SOURCE: IPROPERTY.COM ASIA PROPERTY MARKET SENTIMENT REPORT 2016 (H1)

Affordable housing has been a talking point for years — a result, some say, of rising living costs coupled with stagnant salary growth. Although both the public and private sectors are well-aware of this issue and have been making efforts to develop more of such homes, the supply is still far outmatched by demand.

Additionally, the lack of land and the low profit margin of these developments have led to problems pertaining to accessibility and quality. “Besides access and support in funding, there must also be infrastructure that will allow people to live nearer to public transport so that they can live in locations that are slightly farther out. Homeowners should be able to enjoy lower purchasing prices without being at a disadvantage in their commute to work,” Chmiel stresses.

It is also for this reason that Chmiel is a firm supporter of initiatives such as developer interest-bearing schemes, as he believes they enable a greater supply of new projects to fulfil the overwhelming demand for housing, particularly in price brackets up to RM800,000. He explains that with clear guidelines and control in place, schemes like this can be quite reliable.

Chmiel further highlights the importance of enforcing these rules: “It is essential for strict regulations to be in place so that it puts great responsibility on developers to deliver high-quality and reliable services. All these factors added together are critical in making affordable real estate possible”.

On the buyers’ end, education plays a key role in managing the expectations of buyers on what constitutes an affordable home. Chmiel says that this responsibility should be jointly undertaken by the government and developers as well as domestic financial institutions. “Of course, we at iProperty.com Malaysia have a role to play too in providing the relevant information for people to make informed house purchasing decisions,” he adds.

East and beyond

First-time homebuyers and investors make up a majority of potential purchasers for

the local market, with strong interest in locations such as Kuala Lumpur, Selangor, Penang and Johor Baru. Chmiel notes that there has also been a growing interest in Sabah and Sarawak in the long-term, driven by population growth as well as strong demand over supply.

Other factors drawing international buyers and Peninsular Malaysians across the South China Sea include the lifestyle and employment opportunities available there. The construction of the Pan Borneo Highway — slated to be the transportation backbone of Sabah and Sarawak — coupled with their central position in South-East Asia is expected to help Sabah and Sarawak gain more prominence as a property hotspot.

Chmiel points out that some Malaysians have ventured farther with their investments in properties, going as far as Australia with Melbourne, Sydney and Perth being the top destinations. The United Kingdom is also a favoured location, though Chmiel says that it may not be high up on the wish list now with Britain’s exit from the European Union.

“Vice versa, Malaysia is also definitely favourable from an overseas perspective, not least of all with the advantageous foreign exchange rates. Add in other factors like the Malaysia My Second Home (MM2H) scheme and Malaysian real estate is very affordable on the international level,” he says.

Chmiel also explains that a major portion of investments into Malaysia comes from China, with the retiree demographic dominated by Australians and UK citizens. Political stability, cost of living, infrastructure and availability of healthcare are just some of the factors that influence the purchasing decisions of foreigners.

As an alternative, Chmiel recommends looking into the secondary market, which is often passed over in favour of newly-built developments. He points out, “As more projects are built, more properties will be resold into the secondary market. Existing homes might actually offer exciting opportunities for people in the buyers’ market to make a good deal. I would definitely encourage more people to look into this space”.



There has also been growing interest in properties in Sabah and Sarawak, driven by population growth and strong demand over supply

The iProperty.com People’s Choice Awards recognises the industry’s best as voted by the Malaysian public

iProperty.com People’s Choice Awards

The iProperty.com People’s Choice Awards are touted as the first in consumer-selected awards for the domestic property industry. Launched in 2014, the annual affair recognises the industry’s top achievers as voted by the Malaysian public.

The submissions are first reviewed by a panel of judges before being shortlisted for public voting. iProperty.com Malaysia Sdn Bhd managing director and CEO Georg Chmiel clarifies that their role is merely to ensure that solid applications are being put forward. “The choice is with the people. Anybody who comes to the website can vote on these developments,” he says.

This year’s edition, to be held in December, will see awards in 16 categories up for grabs. Chmiel reveals that a conscious decision was made to incorporate additional categories so that the awards would be more inclusive. “The awards have gone a bit more regional this year, compared to before where they were more focused on Malaysia in general. There are more specific categories now to make sure they capture as many aspects of the industry as possible,” he concludes.

Making their Eco mark

Eco World Development Group gives a sneak peek at its upcoming Eco Grandeur and Eco Ardence developments

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

The saying “go big or go home” definitely applies to Eco World Development Group Bhd. Its quality developments are celebrated for their bold designs, lavish landscaping and massive architecture, making their products some of the most distinctive in the market.

This formula is repeated in Eco Grandeur, a leasehold mixed development that sits in Puncak Alam, Kuala Selangor. It is a noteworthy project not just because of its massive size — measuring 1,400 acres — but also because its master plan is designed as a single garden. Eco Ardence, on the other hand, seeks not to transform but to redefine the established township of Shah Alam by providing different offerings that befit the vicinity’s matured catchment.

Eco World Development president and CEO Datuk Chang Kim Wah recently sat down alongside divisional general manager of Eco Grandeur Ho Kwee Hong and general manager of Eco Ardence Liew Tian Xiong to share more details on what the public can expect when both projects are launched at the end of this month.

Back to nature

According to Chang, Eco Grandeur’s concept is driven by a vision to bring the land where the development sits on back to its natural state of greenery. “The land here as we can see today is bare, having been cleared some 20 to 30 years ago.



Eco Ardence aims to provide diverse lifestyle offerings that will appeal to potential upgraders

What we want to do is to return it to how it looked like before all these activities happened, hence the project tagline “The Original Greens”, he says.

To achieve this, the project team decided to approach the planning stage from a different perspective. Rather than designing the landscaping around the houses, conceptualisation for the master plan started with the decision of

where the parks should go, subsequently placing the residences around them.

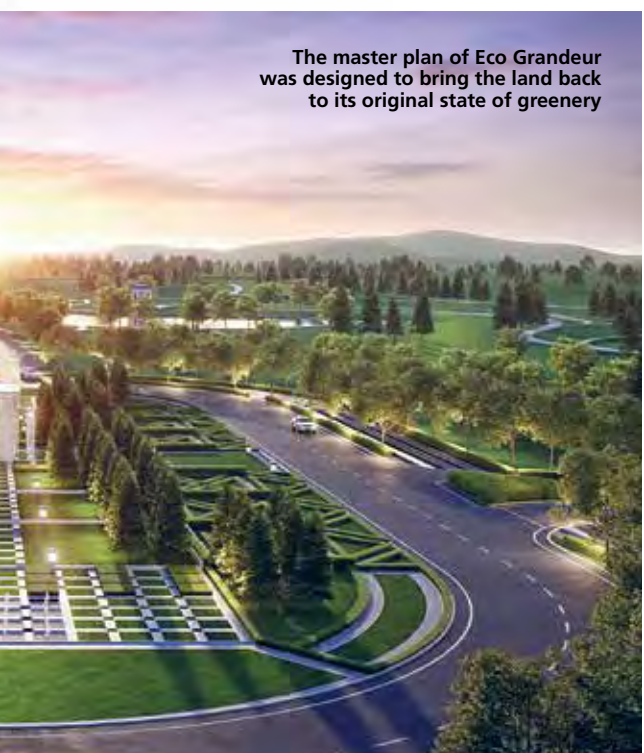
“We designed it as one garden where we put in the lakes, linear parks and so on. It was important that these features were connected in such a way that when people drive through Eco Grandeur, it will feel like they are travelling through one huge park,” says Chang, adding that they plan to apply for a green certification for the township.

The grandeur starts once visitors enter from the main road, as they will come upon a bridge, called The Bridge of Dreams, which will take them over a dragonfly-shaped lake. From the bridge, visitors will be greeted with the view of a garden which, at 60 acres, is the largest park ever envisioned by Eco World.

Nature features prominently throughout the design, with one garden leading to another and linear parks lin-

ing the borders of the township. Even the boulevards are trimmed with flora to ensure an endless flow of greenery.

Pedestrian walkways and cycling paths are also key focuses in the development — features which Chang says are present in all of the group’s developments. “They will be installed with street lighting and hedges as safety meas-



The master plan of Eco Grandeur was designed to bring the land back to its original state of greenery



Eco Grandeur was designed as a single garden with an endless flow of green



Eco Ardence targets young and trendy professionals with a flair for the creative

green business park in Klang Valley — is expected to attract industrial businesses and create employment, catering to small and medium-size enterprises (SMEs) as well as those who seek customised factories.

A taste of the good life

Further south, Eco Ardence sits on 533 acres of freehold land that enjoy excellent connectivity thanks to the nearby New Klang Valley Expressway (NKVE), Federal Highway, Shah Alam Expressway (Kesas) and GCE. While smaller in size, the vision behind the project is no less ambitious than that of Eco Grandeur.

Situated next to Setia Alam, which already has basic amenities and infrastructure, and surrounded by established neighbourhoods such as Subang Jaya, Klang and Petaling Jaya, Eco Ardence is all about providing different lifestyle offerings to appeal to these mature catchment areas.

Chang reveals that this differentiating factor starts from the name of the development itself. “The word ardence does not exist in the English language. It was created based on the French word ardour, which describes passion or a strong feeling of commitment towards something,” he says.

Liew explains, “Each precinct is designed to create points of interaction. Like all other townships, it is about being pedestrian-friendly and having cycling lanes to connect residential and commercial components so that people can walk and cycle throughout the master plan. Apart from that, we are also working with several parties to enable the use of electric scooters”.

Targeted at young and trendy professionals as well as upgraders from existing catchment areas, Eco Ardence is taking a slightly different route by incorporating art pieces and sculptures into its landscaping as well as creative corners and modern gazebos throughout the project. In terms of commerce, it will move away from the usual shopping malls and shophouses to focus more on attracting young entrepreneurs to do business there.

“We cannot make people creative, but we can create an environment which encourages people to reflect, and hopefully from there, they can match the new lifestyle that they embark on when they go into Eco Ardence. Every design is meant to prompt creativity,” says Chang.

The project’s residential units will also follow a similar unconventional style, sporting progressive designs and contemporary tropical façades with clean lines and plenty of shading. The first phase to be launched will consist of semi-detached homes and bungalows with indicative prices starting from RM1.3 mil and RM3 mil respectively.

Just like Eco Grandeur, a green certification for Eco Ardence, which has an estimated GDV of RM8.6 bil, is also in the pipeline. Targeted for completion in eight years, Chang reveals that the end result will be exactly like what is depicted in the project’s marketing materials — a standard that is applied across all of Eco World’s projects.

“It is important that residents take pride in coming home. When they take pride in their community, they will take pride in their house,” he concludes. ■

(L-R): Liew, Chang and Ho at the opening of Eco Grandeur’s sales gallery

Finding innovation in sustainability

New innovations and eco-friendly products were the highlights at the International Architecture, Interior Design and Building Exhibition 2016

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



The New Product Awards were established with the purpose of giving recipients and participants greater exposure and better positioning for their brands

Each year, the International Architecture, Interior Design and Building Exhibition (Archidex) holds an awards ceremony that aims to provide recipients with better positioning of their brands and products. These industry recognitions are the New Product Awards, which honour innovations displaying excellence in design and production while those that incorporate exemplary environmental attributes are bestowed with the Green Dot Award.

This year, a total of 48 submissions were received and the winners were announced on the first day of Archidex 2016 on Jul 20. A celebrated panel of judges evaluated the entries and selected the winning products based on criteria such as superior design and innovation, and technological advancement as well as sustainability factors such as restoration, reduction and material reuse.

New kids on the block

Innovation encompasses every aspect of design, as proven by the 12 winners of Archidex 2016's New Product Awards. Ranging from modest fixtures such as a window handle to more heavy-duty items like fire shutters, the products also contained features that make them more efficient and effective as well as easier to use.

The aforementioned window handle is the Eco Wireless Alarm Window Handle, which has been described as "the first individually configurable window handle" and is an enhanced version of an ordinary fitting. Not only is it capable of being connected to smart home systems, it also contains an integrated humidity measurement function and alarm that work together to alert users to rising humidity levels within the room.

With safety as its emphasis, it is no surprise that the Insulated Fire-rated Shutters bear the region's highest insulation rating. Unlike most shutters, both sides of the product are insulated to increase its effectiveness in preventing smoke, heat and fire from spreading. Fully automated, the panels descend — even when there is no electricity — if the alarm

is triggered or temperatures rise above a certain level.

Another notable mention is the Perimeter Self-Climbing Platform, which is a steel frame structure that utilises a motorised climbing mechanism for easy control. Its anti-drop mechanism also makes it a safe and reliable external perimeter working access platform during a building's construction. Currently, its manufacturer is working with the relevant authorities to promote the use of this system for safer and tidier worksites.

Going green

Formerly known as the New Eco Product Award, the Green Dot Award was presented for three products which showed that the environment and aesthetics need not be sacrificed in the name of innovation. For example, the Textura Wall is a textured wall covering that uses recycled materials and is itself, recyclable. Not only that, it contains acoustic properties that absorb and reduce unwanted sounds, providing a quick fix for ambient noise issues.

The Cellulose Spray On Insulation is a thermal insulation material that conforms easily to complex and irregular surfaces while also being resistant to fire and fungus. Its spray-on feature allows for the inclusion of design, colours and features while its composite materials are non-hazardous to human health.

Also a winner was the Expanded Insulation Corkboard Solution, which has thermal, anti-vibration and acoustic insulation and is 100% recyclable and reusable. Aside from being resistant to compression and rodent attacks, the product does not react to chemical agents and does not release toxic gases in the event of fire.

Aside from the New Product Awards and Green Dot Award, the Gold, Silver and Bronze winners in all three categories of the Best Booth Design were also announced on the same day. KompacPlus Industries Sdn Bhd bagged the title in the Standard Structure category while SJY Furniture (M) Sdn Bhd and Hong Leong Industries came out tops in the 36 sq m & Below and 37 sq m & Above categories respectively. ■



SJY Furniture was the Gold winner for Best Booth Design in the 36 sq m & Below category (photo by Benjamin Chin)

Pearl of the Orient

A taste of resort-style beachside living with Mah Sing Group's Ferringhi Residence 2

| Text by ALIFF YUSRI | aliff.yusri@hckmedia.com



Ferringhi Residence 2 offers a home in one of Penang's most sought-after addresses

As a property hotspot, Penang is second only to the thriving Klang Valley market in terms of desirability, offering growth prospects comparable to those found in the Johor and Melaka segments while leveraging on its own unique brand of cultural charm and cosmopolitan appeal.

While sentiment on the island has cooled somewhat as developers emphasise properties on the mainland, demand remains strong for residential projects in Penang's most sought-after locations. Among these is Batu Ferringhi, an address which has become nearly synonymous with Penang's image as a tropical beachside paradise.

Sun, sea and surf

Following up on the success of Ferringhi Residence in 2012, Mah Sing Group Bhd has launched Ferringhi Residence 2, complementing the preceding phase's 20 blocks of low-density condominium villas with 632 resort condominium units in three blocks ranging from four to 32 stories.

"Ferringhi Residence 2 is strategically situated in the tourist belt of Batu Ferrin-

ghi, with an amazing and unblocked sea view, and includes international-standard beach hotels and five-star resort condominiums as neighbouring developments. Each unit is designed with ample fenestration, which allow for soothing natural light while affording a generous view of the beautifully landscaped outdoors," says Tan Sri Leong Hoy Kum, group managing director of Mah Sing Group.

The RM651 mil freehold development features three layout types with built-up areas ranging from 1,208 sq ft to 2,910 sq ft, with the project as a whole emphasising a resort aesthetic through the juxtaposition of gardens and living areas. Sun decks, louvred terraces and semi-open roof decks for top floors are also utilised to impart a Zen-like ambience to the surroundings.

Ferringhi Residence 2's design evokes the unembellished lines of natural landscapes through judicious use of rock and wood textures, interspersed with pieces of modern sculpture in homage to Penang's time-honoured culture of street art. French Polynesian influences abound as well, in the form of thatched furniture as



Leong notes that the key target markets for Ferringhi Residence 2 are families and home upgraders

well as palm and floral print motifs for the upholstery.

Property for the people

"Units are predominantly designed with a north-south orientation to optimise natural

lighting and minimise direct sunlight. Our target markets are mainly families and home upgraders, and we believe property buyers will be attracted to the project as it is reasonably priced with high quality facilities and amenities," says Leong.

All three blocks are connected to a car-park podium with integrated recreational and clubhouse amenities on the roof, which include facilities such as an infinity pool, water spa, tennis court and gymnasium, along with landscapes themed around the developer's six "water pebbles" concepts, including Paddy Terraces, Water Lounges, Flying Carpets and Eco Streets.

Ferringhi Residence 2 offers a complimentary shuttle to Gurney Drive for residents to enjoy the lifestyle destination's dining and leisure options, while families will appreciate the proximity of The International School of Penang's Uplands campus, located just 500m from the development.

In terms of connectivity, the project is accessible via Jalan Sungai 1, with Penang Bridge and Penang International Airport 25km and 35km away respectively. A proposed additional access road to Batu Ferringhi is set to reduce driving times around the island significantly, while a planned monorail extension through nearby Tanjung Tokong will facilitate commuter travel to George Town and beyond.

"Mah Sing is a market-driven developer. The market is currently looking at affordable homes, and we are primed to cater for this need. For 2016, 89% of Mah Sing's residential launches are priced below RM1 mil, with 68% priced below RM700,000 and 50% priced below RM500,000. Prices for Ferringhi Residence 2 start at RM570 psf," says Leong.

The developer has launched landed properties to the tune of RM500 mil since entering the Penang market through projects such as Southbay City and Legenda@Southbay, with encouraging take-up rates of 94% and 74% respectively. The first phase of Ferringhi Residence has been similarly well-received, with a 92% uptake rate to date. ■

The project offers 632 resort condominium units with built-up from 1,208 sq ft to 2,910 sq ft



Exclusivity engineered to suit your needs

Ireka Co ventures into the industrial segment with the launch of Asta Enterprise Park in Kajang

| Text by ALIFF YUSRI | aliff.yusri@hckmedia.com



Phase 1 of the project comprises 18 units with built-ups from 8,594 sq ft to 10,672 sq ft

Primarily known for its pedigree in luxury homes and residences under the i-Zen banner, Ireka Co Bhd is diversifying an already-polished property portfolio with Asta Enterprise Park, a 31.5-acre freehold entry in Bukit Angkat, Kajang which offers gated, guarded security and multifunctional spaces tailored to purchaser needs.

Launched on Sep 6, the RM269 mil development comprises 36 three-storey semi-detached industrial units planned across three phases, with Phase 1 comprising 18 units with built-up areas from 8,594 sq ft to 10,672 sq ft. It benefits from a strategic location with ample connectivity, with the surrounding industrial zone supplying a steady labour pool.

Versatility in vogue

“Asta Enterprise Park is one of the first guarded parks in the area, which sets it apart while making it attractive for upgraders. The project was conceptualised and executed over two years, built on land Ireka Co purchased in 2009 supplemented with two additional parcels in subsequent years,” says Ireka Development Management Sdn Bhd chief operating officer Raymond Chin.

Units are intelligently planned with versatile layouts, wide access roads, one-tonne double door lifts and loading/unloading facilities to cater for a broad spectrum of clients, from production and manufacture to warehousing, corporate offices and even designer labels and fashion brands.

In addition, three tiers of security ensure smooth operations at all times, with round-the-clock guard patrols, a manned boom gate and individual CCTV surveillance of unit exteriors providing peace of mind, supplemented by LED spotlights within each compound and alarm systems as an additional deterrent after hours.

“Typical factory units don’t have much in the way of

greenery, but we’ve taken care to incorporate features such as perimeter landscaping to cultivate a different environment altogether. We’ve had positive market response, with 50% uptake of the first phase alone since our preview in March,” says Chin.

Bespoke spaces for businesses

Subsequent phases for Asta Enterprise Park will feature different value adds to suit various usage profiles, with Phase

2 comprising six vacant industrial land plots averaging from 0.5 acres to 1.1 acres which can be built up according to the exacting specifications of client requirements, leveraging on the expertise and experience of Ireka’s construction and engineering division. Phase 3 follows in the footsteps of Phase 1, offering 18 semi-detached industrial units, but will offer a basement level in addition to three stories of industrial space.

“The extra basement space is suitable for industries which need large amounts of storage space. Overall, the park is targeted at businesses such as automotive showrooms, distribution centres, logistics companies and even wine storage, which benefits from underground facilities to regulate temperatures,” says Ireka Development Management Sdn Bhd senior vice-president (sales and marketing) Judy Loo.

“Asta Enterprise Park is neither too big nor too small, perfectly geared for current market demand and designed with the needs of local players in mind. With the limited number of units left available, this is the chance for them to be a part of this exclusive boutique development.”

Other draw factors include integrated high-speed broadband infrastructure, as well as the location’s connectivity, bolstered by the presence of surrounding routes such as the North–South Expressway and the Silk and Cheras–Kajang Highways. Destinations nearby include Kajang Town, Bangi, Cyberjaya and Puchong, with the Kuala Lumpur city centre and Kuala Lumpur International Airport located just 20km and 45km away respectively.

Asta Enterprise Park is primarily targeted at domestic industrial players, with prices at launch for Phase 1 of RM458 psf for layout A and RM455 psf for layout A1. The development as a whole is slated for completion by 2021, with Chin sharing that Ireka will likely explore the possibility of further industrial products in the future, focusing on the central region. ■



Asta Enterprise Park has seen 50% uptake since its March preview, says Chin

PHOTO BY JONATHAN LOI

More for your money



PHOTOS BY SHARIL AMIN

While online finance comparison portals are all the rage overseas, the segment is still finding its legs here in Malaysia

| Text by **ALIFF YUSRI** | aliff.yusri@hckmedia.com

Shopping for financial solutions, whether it's home loans, credit cards or even insurance products, can be a laborious process involving painstaking manual comparisons of arcane terms and conditions, numerous visits to banks to wait in line during working hours and tedious completion of forms in triplicate.

Taking their cue from international pioneers such as Moneysupermarket.com Ltd in the UK, several domestic comparison portals such as RinggitPlus.com are stepping in to bridge this gap, impartially summarising the bewildering variety of products in the segment, as well as their relative merits, for increasingly tech-savvy users who are long on financial reach but short on time.

Making things easier

"I started RinggitPlus because I've always loved the value which the concept brings to people. I lived in the UK for 15 years, and have worked there as a professional, and all my personal finances were managed online. Coming back to Malaysia in 2010, none of that was available, which meant that banks were spending large amounts on people and paper to market their products, while consumers were bombarded with sales pitches," says Siew Yuen Tuck, chief executive officer of Jirnexu Sdn Bhd, a homegrown fintech start-up.

RinggitPlus, which is owned and operated by Jirnexu, takes the busywork out of the equation, having launched in 2013 with a comprehensive online listing of credit and debit cards, fixed deposits, savings plans, insurance schemes and more while representing a broad spectrum of domestic banking institutions and insurance providers. Through the platform, these industry players maintain their market presence while minimising the costs associated with offline approaches.

Siew added home loans to the RinggitPlus repertoire soon after launch, allowing users to browse their choice

of flexible, semi-flexible, term, high-margin, low-interest or Islamic loans while specifying target property values, borrowing amounts and durations, and income levels.

Results are displayed in an easily-readable format including estimated interest rates and monthly repayment figures, as well as links to supplementary information, with direct application available for products from partnered banks. The convenience of having the depth and breadth of financial instruments available on the market ready for review on a single page cannot be overstated, particularly for habitual property seekers and investors.

"Home loans are a tricky matter, due to the values of the loans involved, as well as risk and value evaluation for the applicant and property. Despite recent market developments, properties are still transacting, with new developments facing the brunt of the challenge. For RinggitPlus, we still see growth in home loan interest and applications, though that could be because of increased public comfort with online platforms," says Siew.

RinggitPlus has already duplicated its formula in Indonesia with KreditGoGo.com, with Siew exploring the possibility of further regional launches in the near future, though plans are still under wraps. Throughout its endeavours, Siew stresses that the platform's core vision of empowering users and maximising their financial choices will remain the focus. ▣



RinggitPlus was inspired by Siew's experience with similar comparison sites in the UK

Protection for the home

IJM Land launches the country's first insurance scheme which protects buyers and their homes

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

There are those who do their jobs well, and then there are those who go well beyond the call of duty — like IJM Land Bhd. The developer recently launched the Triple Insurance Protection Scheme (HomeTIPS) in collaboration with Allianz Life Insurance Malaysia Bhd and Allianz General Insurance Company (Malaysia) Bhd — a product that will definitely strike a chord with many house owners.

IJM Land managing director Edward Chong says, "We want our home buyers to be confident in the fact that should something untoward happen, IJM Land is able to help secure the roof over their heads with these unique insurance schemes underwritten by Allianz".

The first of its kind to be introduced in Malaysia, HomeTIPS encompasses three schemes that protect purchasers of IJM Land's properties for 36 months from the signing of their sale and purchase agreement. Offered as an additional benefit to their customers, the monthly premiums will be fully borne by the developer.

The schemes include Unemployment Benefit, which pays a specified amount to cover the interest on the loan amount if the home-owner loses his or her job due to economic reasons afflicting the employer. For the Group Term Life Scheme and Personal Accident Scheme, payouts are disbursed if there is total permanent disability or death resulting from accidental or natural causes.

Allianz General Insurance head of commercial business John Yep calls the tie-up timely, saying, "IJM Land approached us to come up with something for their customers. Looking at the challenging environment now, we returned with a proposal which is experimental, new and close to their customers' hearts and which we are proud to be a part of".

Currently, HomeTIPS is targeted at properties priced from RM300,000 to RM1.2 mil and is valid until Dec 2016 only. Chong reveals that the coverage period was set at 36 months as the package was designed to address short-term uncertainties.

"There are times when concerns over short-term economic uncertainties and outlook have caused many people to defer their decision to purchase a property. Many would find that they have missed the boat later on, as the property may no longer be available or the price has increased beyond their affordability. With HomeTIPS, they can basically commit without fear for the next few years," he says. ▣



PHOTO BY MUHAMMAD HAZIM

Chong says that HomeTIPS will allow buyers to commit to purchasing a property for the next few years without fear

Spreading the green

VISITORS to 10 selected SP Setia Bhd sales galleries in Klang Valley, Penang, Johor and Kota Kinabalu were gifted with planting kits in celebration of the group's win at the Malaysia Landscape Architecture Awards 2015. The group won a total of six awards, including Project of the Year for Lepironia Gardens at Setia Eco Glades in Cyberjaya.

In addition to giving out the planting kits, SP Setia will also be sending 12 lucky customers to the Royal Horticultural Society Chelsea Flower Show 2017 in London. Those eligible are buyers who signed the sale and purchase agreements for selected SP Setia properties between

Jan 1 and Dec 31 of this year.

The developer's recent launches in Precinct 17, Setia Alam also saw encouraging uptake, with 85% of units sold in Opacus and Albida, featuring 127 units and 108 units of double-storey terrace homes respectively. Both projects are slated for completion in September 2018.

"We are confident that the remaining units will sell out very soon as Setia Alam has matured over the past 10 years with careful planning, continuous landscaping, proper maintenance and a growing community," says Bandar Setia Alam Sdn Bhd general manager Tan Siow Chung. ▣



SP Setia won Project of the Year for Lepironia Gardens at Setia Eco Glades, one of six awards it took home at the Malaysia Landscape Architecture Awards 2015



(L-R): Azman, Amirsham, Tajuddin and Asri after signing the MoU

Championing industry standards

THE manufacturing, services and construction sectors are getting a boost with the signing of a memorandum of understanding (MoU) between the Malaysian Investment Development Authority (Mida) and Construction Industry Development Board (CIDB). Under the MoU, both parties will work together to promote the adoption of industrialised building systems (IBS), sustainable practices and compliance with construction material standards.

Signing on behalf of Mida was CEO Datuk Azman Mahmud while CIDB was represented by its CEO Datuk Ahmad 'Asri Abdul Hamid. Also present as witnesses were Mida chairman Tan Sri Amirsham A Aziz and CIDB chairman Tan Sri Ahmad Tajuddin Ali. ▣



(L-R): Sunway Property Penang general managers Lim Beng Hoe and Ahila Ganeson with Tan and Cheah at the groundbreaking ceremony

Northern ventures

SUNWAY Bhd is planting its feet in the northern part of the country with a new regional office and sales gallery in Penang. A groundbreaking ceremony was held on a 20,000-sq ft land parcel on Jalan Anson, George Town where the two-storey building will be located. Gracing the event were Sarena Cheah and Tan Wee Bee, Sunway Bhd's managing director and deputy managing director of the property development division for Malaysia and Singapore.

The new office will incorporate a sustainable design setting and is scheduled for completion in April 2017. The developer will be applying for a Green Building Index certification for the building, which will also be constructed in accordance with the Penang Green Office Project. ▣

Sun, sand and hospitality

A new hotel by AmanSari, the hospitality brand of SKS Group, has opened its doors in the coastal area of Desaru in Johor. Officiated by Minister in the Prime Minister's Department Datuk Sri Azalina Othman Said, the three-star AmanSari Hotel Desaru sits on the gateway to Desaru, Pengerang as well as Kota Tinggi and will cater to business and leisure travellers.

Aside from its 238 rooms, the hotel also features a lounge on the first level, a ground floor coffeehouse and a gym as well as a multipurpose hall with the capacity to accommodate 250 people. More recreational facilities such as a swimming pool, sauna and tennis court are available at the Desaru Utama Clubhouse at a special rate for guests. ▣



Azalina (third from left) signing the plaque to commemorate the opening of AmanSari Hotel Desaru as other guests look on

Winning awards and hearts

MAH Sing Group Bhd reinforced its role as a leading property developer in the domestic segment when it bagged two awards at the South East Asia Property Awards (Malaysia) 2016 recently. It won in the Special Recognition in Corporate Social Responsibility (CSR) category, and took home the Best Mixed Use Development award for its first integrated development D'sara Sentral as well.

On the CSR front, the group contributed RM30,000 via its charitable trust Mah Sing Foundation to Insaf Malaysia. The funds will be channelled to the non-profit organisation WASH (Water, Sanitation, Hygiene) Cluster's sanitation programme, an initiative to provide toilets for the orang asli. To date, four toilets complete with water pipes and septic tanks have been built in two villages in Selangor. ▣



The Mah Sing team posing with their awards at the South East Asia Property Awards (Malaysia) 2016