

Property developers to watch in 2023

The real estate market is expected to pick up next year. For potential home buyers, here's a list of the performing property developers to consider.

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FEATURED DEVELOPMENT

Building a community requires a strong support ecosystem > 20 & 21



SPECIAL FEATURE

What do flood resilient homes look like? > 22 & 23

GAMUDA LAND

GAMUDA COVE

A home with personality

What makes a home unique?
It's really about mindful planning
and to be able to look at the way we design.

When we apply architecture that breaks away
from the monotony of standard sizes and layouts,
and when we carefully craft spaces
that connect people with nature.
When we lay out parks
to open up to the neighbourhood.
We start to develop a personality for the place.

When people begin to move in,
they'll experience a real difference.
They'll get a feel for the place,
and they'll want to be a part of it.

The Waterlily, Wetlands Estates
Gamuda Cove



Nature lends a rustic yet sophisticated touch to the entryway



Homes next to the 90-acre Forest Park



Kelab Tani, a clubhouse exclusively curated for residents of Wetlands Estates

SincereTM
Responsible
Original

Gamuda Land (T12) Sdn Bhd
[199401024746 (310424-M)]
Gamuda Cove Experience Gallery
Persiaran Cove Sentral, Bandar Gamuda Cove,
42700 Dengkil, Selangor Darul Ehsan.



**FIABCI WORLD PRIX
D'EXCELLENCE AWARDS**
ENVIRONMENTAL & MASTERPLAN CATEGORY

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2023's economic outlook

Strong economic recovery post-pandemic

Contributed by TAN SRI ABDUL WAHID OMAR

THE global economy has shown strong resilience post-pandemic, amid fiscal support, pent-up consumer demand, easing of movement restrictions and borders reopening. Global Gross Domestic Product (GDP) grew by +5.8% in 2021, after contracting -3.3% in 2020.

Asean countries also saw GDP growth in 2021 – a notable factor, given Asean's high level of economic integration, with the Philippines seeing a significant recovery of +5.7% year-on-year (y-o-y) growth, compared to -9.5% contraction in the previous year.

However, due to aggressive rate hikes by global central banks to combat the inflation effects of the pandemic, there is an increased risk of a global recession in 2023. Because of this, most economists have been conservative with their forecasts for 2022 and 2023 with the World Bank forecasting global GDP growth of 2.9% for 2022 and 3.0% for 2023.

Malaysia's economy has also been building on the momentum of economic recovery. GDP growth has seen significant increases this year, with Q1 GDP growing by +5% y-o-y, followed by +8.9% and +14.2% for Q2 and Q3 respectively.

For the full 9M 2022, GDP grew by +9.3% y-o-y. This means that the full-year 2022 GDP growth is expected to exceed 7.0% before moderating to 4.5% in 2023.

While an economic slowdown is anticipated, Malaysia's economy is well-diversified, with the services sector contributing 57.0%, manufacturing sector 24.3% and commodities (agriculture, mining and quarrying combined) contributing 13.8% towards our GDP. This is expected to continue supporting our economic resilience.

Capital market outlook

Malaysia's public-listed companies (PLCs) have released a slew of positive results in the recent quarterly earnings season with most large-cap stocks in-line or surpassing consensus expectations.

It was a good quarter for banks, in particular Maybank (net profit RM2.17bil; +28.5% YoY), Public Bank (net profit RM1.59bil; +16.8% YoY), CIMB (net profit RM1.41bil, vs net loss of RM101mil a year ago) and Hong Leong Bank (net profit RM981mil; +10%YoY).

As such, there is a strong case for their earnings growth potential and further economic recovery into the new year. According to Bloomberg, consensus also forecast Earnings Per Share (EPS) growth of 11.8% for the benchmark FBMKLCI in 2023.

All eyes on policy direction

The recent GE15 resulted in a hung parliament, with the appointment of Datuk Seri Anwar Ibrahim as Malaysia's 10th Prime Minister to lead a unity government ending five days of political impasse. While a unity government is unprecedented in Malaysia, the removal of political overhang and more political clarity are factors that will serve to improve market sentiment. Additionally, the continuity of prevailing policy inclinations or a more friendly budget policy will be important to regain investors' confidence moving forward.

The FBMKLCI is now trending upwards and there are higher hopes for the benchmark index to revert to mean valuations of P/E if the economy continues to recover strongly, and investors regain confidence in the new

government's economic and foreign policies moving forward. Other key market indicators such as total Market Capitalisation, ADV and Velocity should also react in the same manner, and we are excited to see how the market will react in 2023.

In November 2022, foreign funds remained net sellers of Malaysian equities, albeit with a small outflow of -RM282.1mil (Oct 2022: -RM577mil, YTD 2022: RM5.7bil inflows, 2021: RM3.2bil outflows). Renewed foreign interest could be seen following the appointment of the Prime Minister, with a daily net inflow of +RM340.8mil, the highest net inflow since 16 Mar (+RM396.29mil).

Retail investors turned net buyers, with a net inflow of RM95.5mil in November, up from RM133.1mil outflow in October. For the month, the Malaysian Ringgit strengthened +6.5% against the US Dollar, to 4.444 as of 30 Nov. The strengthening of the US dollar, rising interest rates and growing concerns of a global economic recession have caused volatility in the commodity and securities market, driving demand for CPO futures (FCPO) and KLCI Futures (FKLI) to hedge the exposure of investors' underlying portfolios in 2022 and possibly into 2023.

Bursa's 2023 sustainability initiatives

Bursa Malaysia has been paving the way for the development of ESG best practices and awareness in Malaysia for close to a decade, and we are happy to see the increased universal recognition of the concept of ESG investing in recent years.

The FTSE4Good Bursa Malaysia index was launched in December 2014 with 24 constituents. It has since grown to include 87 constituents as of June 2022 (+263%) and has the capacity and potential to grow even further, to cover our universe of 900+ PLCs. We have also seen improvements to ESG disclosures and practices, and the overall rating for Listed Issuers has improved from 1.31 to 2.47 in the same period.

Throughout 2022, the Exchange has continued to tie up with banks and financiers, as well as working with partners FTSE Russell on various ESG initiatives.

We have also conducted numerous roadshows with institutional investors to encourage ESG-based investing, and have recently launched our ESG advisory service, to increase awareness, encouraging better ESG disclosures and raising the number of constituents of the FTSE4Good index further.

The Exchange is encouraged to see that Malaysia's ESG ecosystem has matured strongly to incorporate many participants.

- Banks and financiers are now offering loans based on ESG criteria;
- The media are extensively covering ESG developments and collaborating with Bursa Malaysia for ESG Awards;
- Institutional investors are increasingly integrating ESG factors into their investment portfolios;
- PLCs are more aware of ESG practices, leading to higher ESG ratings; and
- An increasing number of PLCs are participating in our ESG advisory services

Additionally, the Exchange has recently inked a sustainability MoU with the London Stock Exchange Group (LSEG) to expand the coverage of ESG scores to include all PLCs listed on the Main and ACE Markets, as opposed to the current coverage of approximately 30% of total Malaysian PLCs.

Bursa Malaysia will also be launching the Voluntary Carbon Market on 9 December, in support of Malaysia's commitment to address climate change and achieve our 2030 Sustainable Development Goals.

Through these successful initiatives, the Exchange is confident that Malaysia's capital market will remain relevant to the global investment environment, and we expect many exciting years ahead/beyond 2023.

We are also pleased to announce that Bursa Malaysia will be rolling out one of our flagship events, the Bursa Bull Charge, in 2023, after a two-year pause due to COVID-19, and are excited to see participants take to the streets to run for others again. 🏃

Figure 1: Annual GDP Growth (%)

Year	Malaysia	Singapore	Indonesia	Thailand	Philippines	Global
2010	7.4	14.5	6.2	7.5	7.3	4.5
2011	5.3	6.2	6.2	0.8	3.9	3.3
2012	5.5	4.4	6.0	7.2	6.9	2.7
2013	4.7	4.8	5.6	2.7	6.8	2.8
2014	6.0	3.9	5.0	1.0	6.3	3.1
2015	5.1	3.0	4.9	3.1	6.3	3.1
2016	4.4	3.6	5.0	3.4	7.1	2.8
2017	5.8	4.7	5.1	4.2	6.9	3.4
2018	4.8	3.7	5.2	4.2	6.3	3.3
2019	4.4	1.1	5.0	2.2	6.1	2.6
2020	-5.6	-4.1	-2.1	-6.2	-9.5	-3.3
2021	3.1	7.6	3.7	1.6	5.7	5.8
2022f	5.5	3.0	5.1	2.9	5.7	2.9
2023f	4.5	2.3	5.3	4.3	5.6	3.0

Source: World Bank, Bloomberg Note: 2022f and 2023f are consensus figures



"The FBMKLCI is now trending upwards and there are higher hopes for the benchmark index to revert to mean valuations of P/E if the economy continues to recover strongly, and investors regain confidence in the new government's economic and foreign policies moving forward.



Tan Sri Abdul Wahid Omar
Bursa Malaysia
Chairman

Urban lessons for 2023

Greening all our cities, townships and neighbourhoods must be a top priority

Contributed by DATIN NORAIDA SALUDIN

As we reflect on 2022, still fresh in our mind are, of course, the flooding that hit the nation in late 2021 and early 2022 and its devastating impacts on many cities and areas in the country including Klang Valley and Greater Kuala Lumpur. We have seen how calamitous the impacts of the flooding were. The highly dense districts of Klang, Petaling and Hulu Langat, all of which are in Selangor – the richest state in Malaysia, suffered the most. Perhaps compounded by a lack of familiarity and preparedness coupled with the severe flooding situation, the floods of December 2021 left almost 50 dead and about 40,000 people had to be evacuated.

According to a special report by the Department of Statistics Malaysia, total losses and damage for living quarters, vehicles, business premises, agricultural industry, manufacturing industry, public amenities and infrastructure amounted to RM6.1bil. The intangible losses such as the destruction of heritage assets and items of sentimental, cultural or emotional value are non-quantifiable and irreplaceable.

The flash floods that occurred in November this year after the monsoon season began, again serve as a reminder and warning that climate change is real and will be confronting us in the years to come.

Trends fast-tracked

Besides flooding, we will continue to be challenged by Covid-19, which had put the spotlight on health and wellness in cities and significantly affected the way we live. The pandemic has somehow fast-tracked some trends like working from home, online shopping and peer-to-peer transport, to name a few. Some level of normality may have returned since the beginning of 2022 but in the coming years, many of the pandemic trends will continue. Some people will want to keep working from home, given the advantages such as reduced needs to commute to work and the time savings that come with it.

Already millions of Americans are taking part in an unprecedented experiment in working from home. Many are happier, more efficient and want to hang onto the benefits when the pandemic ends.

Many will want to live in what planners are calling 20, 15 or 10-minute neighbourhoods - a community concept where residents have easy, convenient access to many of the places and services they use daily including grocery stores, restaurants, schools and parks, without relying heavily on a car.

Reaffirming resilience, safety and health

The flooding and pandemic provide an opportunity to reaffirm resilience, safety and health criteria in urban planning – safe city, healthy city, walkable and cyclable city, clean city, green city, and many other city development concepts familiar to urban planners and city managers.

Greening all our cities, townships and neighbourhoods must be a top priority in 2023 and onwards. We are not just talking about tree plantings, but also green mobility, green infrastructure, green building, green economy, and green lifestyle. Of course, tree plantings are the lowest-hanging fruit.

Taking the green approach to urban planning has many benefits. It has the potential to lower urban temperatures, mitigate air pollution, build natural environmental resilience and shape low-carbon cities which subsequently contribute to the nation's agenda for carbon neutrality.

One of the indicators for measuring SDG 11 is the area of public and green space in a city, as the lack of natural space creates an unhealthy urban living environment. A land planning, engineering design and landscape approach which integrates the urban water cycle into the urban design with re-utilisation of rainwater are now highly necessary to combat the effect of flooding on urban areas.

Nature-based solutions

Sponge city is a solution that has a green infrastructure to operate the infiltration, absorption, storage and even purification of these surface waters. It regards urban stormwater runoff as a resource rather than a nuisance or liability. Combined with landscape and urban design techniques, working with nature to make use of water in creating urban built environments that are softer, greener, cooler, aesthetically pleasing, healthy and more livable.

We need to build more attractive, safe, comfortable and direct walking and cycling networks in our cities, townships and neighbourhoods. A high standard of walking and cycling infrastructure is essential, to shift the balance of transportation modes from private vehicles to the greener mode of moving around. First-mile and last-mile solutions need to be better integrated if we want to reap the returns from public transport investment. Sceptics on walking argued that it is not practical to walk in Malaysia but we have seen how this has been successfully done in Singapore. A walkable environment is even more critical for Malaysia today as cases of overweight people and obesity are now increasing at an alarming rate. According to the recent National Health and Morbidity Survey, 50.1% of Malaysians are overweight.

Inclusive design needs to be given greater focus in urban planning - making cities, townships and neighbourhoods accessible to all and creating places everyone can use. Inclusive design enables everyone to participate equally, confidently and independently in everyday activities. We need to create more joyful spaces for children and barrier-free environments for the silver generation and disabled persons.

We are now entering a new urban era with inventions in technology for Smart City and Industry 4.0. Urban planning and city management must utilise all of the technological innovations now available, to reduce effort and time and improve efficiency in decision-making and urban administration. Smart City enhances the ability of government organisations to provide public services and broaden citizen participation in decision-making processes.

Overall, existing knowledge shows that Covid-19 and natural disaster entails an excellent opportunity for professionals in the built environment, developers, city managers and policymakers to take transformative actions towards creating cities that are more just, resilient, and sustainable - to build back better. 🏡



"We need to build more attractive, safe, comfortable and direct walking and cycling networks in our cities, townships and neighbourhoods. A high standard of walking and cycling infrastructure is essential, to shift the balance of transportation modes from private vehicles to the greener mode of moving around. First-mile and last-mile solutions need to be better integrated if we want to reap the returns from public transport investment."



Datin Noraida Saludin
President of
Malaysian Institute of Planners

Matrix Concepts takes elevated living to higher levels

An award-winning developer with self-sustaining neighbourhoods

ESTABLISHED 26 years ago, in 1996, was a relatively small property developer by the name of Matrix Concepts Holdings Bhd (Matrix Concepts). Founded on its tagline of Nurturing Environments, Enriching Lives, Matrix Concepts has carved a corner for itself as a well-recognised community developer by delivering sustainable developments with over 20,000 residential and commercial units already handed over.

The developer first began in Negeri Sembilan with its 595 residential and commercial units in the district of Bahau. Subsequently, Matrix Concepts landed its first joint venture (JV) with Negeri Sembilan Menteri Besar Incorporated (MBI NS) in 1999 to develop the 39-acre Taman Andalas.

Over the years, Matrix Concepts has climbed to the top of the property industry, receiving numerous accolades with their projects.

Last year alone, the developer managed to snag multiple award categories with the Star Property Awards 2021 for:

- > All-Star Award: Matrix Concepts Holdings Berhad (Excellence)
- > The Business Estate Award: Sendayan Merchant Square (Honour)
- > The Family Friendly Award (Landed): Ervina @ Ara Sendayan (Honour)
- > The Starter Home Award (Landed): Avisia & Belisa @ Laman Sendayan

Matrix Concepts has certainly come a long way, proving to be a formidable property developer. Its latest achievement was during the recent Malaysia Developer Awards (MDA) 2022, organised by FIABCI-Malaysia and Star Media Group. Matrix Concepts took the number one spot for the Top-of-the-Charts RM1bil and Above Market Capitalisation category, having achieved consistently high scores for both quantitative and qualitative attributes. The quantitative attributes are based on revenue growth, net profit growth, stability, stability and transparency while the qualitative attributes are centred on playmaking ingenuity, creative digitalisation and ESG initiatives.

Luxury urban living in the suburbs

One of the most recognisable townships that Matrix Concepts is known for is the award-winning Bandar Sri Sendayan township which spans over 6,000 acres in Negeri Sembilan and is renowned for its affordable-premium landed homes in a green and sustainably designed environment.

Bandar Sri Sendayan features first-class amenities such as the Matrix Global Schools, d'Tempat Country Club, d'Sora Business Boutique Hotel as well as comprehensive public and social amenities to provide residents with the best of convenient and holistic community living.

Bayu Sutera is the latest residential



The 9.5-acre Breezeway in Bayu Sutera is primed to give residents plenty of open green spaces for an outgoing and healthy lifestyle.

enclave spanning over 216 acres of freehold land in Bandar Sri Sendayan. Anchored by the Breezeway - a 9.5-acre Central Park - the township is conveniently located nearby surrounding facilities and amenities such as d'Tempat Country Club, X-Park, Sendayan's commercial hub and Matrix Global Schools.

Bayu Sutera's residential enclave has over 2,000 double-storey linked houses spread across four precincts, with a gross development value (GDV) of RM1bil. The Bayu series first launched in Aug 2021 and was well-received, with Precincts 1 and 2 being fully sold within a short period.

Elonia takes elevated living quite literally being a high-ground development about 60m above sea level. As the latest parcel of Bayu Sutera, Elonia will comprise 227 units with built-ups starting from 2,315 sq ft. Each unit comes with four-bedroom and four-bathroom configurations.

Bayu Sutera, and Elonia by extension, is centred on a family-oriented concept, as well as easily accessible facilities and amenities designed for multi-generational living within a lush, enriched, and proactive living within a desirable location.

Through this design philosophy, Bayu Sutera offers residents a range of leisure features such as an amphitheatre, bicycle track, children's play area, futsal court, reflexology path, outdoor gym station and viewing deck.

With an emphasis on urban liveability, the 6,272-acre Bandar Sri Sendayan is master-planned to be a



self-sustaining township, focusing on a verdant environment, accessible community facilities and bountiful quality offerings.

Future residents will also get to enjoy the Lifestyle Hub which is home to the Matrix Global Schools, Sendayan Merchant Square and Carnelian Park.

Meanwhile, Elonia residents looking to relax need look no further than d'Tempat Country Club, which is also conveniently located near the Lifestyle Hub.

The country club is spread across 6.33 acres of space amidst a lush undulating landscape and features an aquagym, bowling alley, children wading pool with water slides, Olympic-size swimming pool, indoor badminton and table tennis facilities, squash courts, a gymnasium and jacuzzis.

The signature township of Bandar Sri Sendayan is also easily accessible via several major roads and highways,

including the KLIA link roads, the dual-carriage Jalan Kayu Ara, the North-South Expressway and the proposed SKLIA Highway.

More than just creating a premium location for residents, Matrix Concepts puts place-making and a sense of community at the forefront of their townships. A neighbourhood is only as good as its community and at Bandar Sri Sendayan, the plethora of events and activities is sure to create a close-knit bond between the residents.

In addition, d'Tempat Country Club is bringing back the highly-demanded Magical Christmas event every weekend from Dec 10 to 25. The festivities will feature a Christmas musical, a circus show, a percussion performance, a Christmas dance performance, fireworks (on Christmas Eve), a snowfall session, a Christmas market, as well as game booths and Christmas workshops.

RSVP to skip the long queue at www.matrixmagicalxmas.com.my/1.

ABOVE Elonia homes are built with contemporary designs and sustainable materials, marrying environmentally friendly living with comfortable luxury in one package.



The Magical Christmas event happening at Bandar Sri Sendayan is set to bring holiday cheer to the community.



MAGICAL CHRISTMAS

10TH - 25TH DEC 2022
* EVERY WEEKEND *

🕒 5PM - 10PM | 🗨️ d'Tempat Country Club

The magic of Christmas never ends
when you're in the company of your beloved ones!

Celebrate the festive season with us and make this the most perfect of your magical nights with the adornment of wonderful decorations and endless performances, activities & workshops that will bring out the best of your holiday cheers to all.

A magical, musical journey filled with holiday spirit.

Snowfall Session

Christmas Market

Street Circus Performance (18th & 24th Dec)

Fireworks (24th Dec, 10pm)

Games & Christmas Workshops

& Many more exciting performances and activities

BANDAR SRI SENDAYAN

*Organizer reserves the rights to make changes to the event programs without any prior notice.



BAYU SUTERA

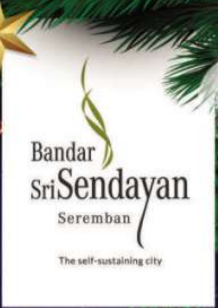
Elonia

2-STOREY LINK HOMES

20' x 70' • 2,315 sq.ft

4 Bedrooms
 4 Bathrooms

Artist's Illustration



BAYU SUTERA
BANDAR SRI SENDAYAN

Elonia
2-STOREY LINK HOMES

20' x 70' • 2,315 sq.ft

4 Bedrooms

4 Bathrooms

Nurturing Environments, Enriching Lives.

Land Owner:
BSS DEVELOPMENT SDN BHD
200501012590 (689638-X)



Developed by:
BSS DEVELOPMENT SDN BHD
200501012590 (689638-X)
A Subsidiary of:
MATRIX CONCEPTS HOLDINGS BERHAD
199601042262 (414615-U)

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71950 Bandar Sri Sendayan, Negeri Sembilan D.K. Malaysia
T +606 792 2868 F +606 792 2878
GPS Coordinate Code: 2.674820, 101.863722

1800 88 2688



RSVP NOW!

Bayu Sutera (Precinct 4a-1) • No. Lesen Pemaju : 10613/11-2023/0024(A) • Tempoh Sah : 19/11/2021 - 18/11/2023 • No. Permit Iklan : 10613-53/09-2024/0197(N)-(L) • Tempoh Sah : 27/9/2022 - 26/9/2024 • Hakmilik Tanah : Kekal • Bebanan Tanah : Tiada • Pelan Bangunan Diluluskan oleh : Majlis Perbandaran Port Dickson • No. Rujukan : MPPD.431/31/2021/01(15) • Tarikh Dijangka Siap : August 2024 • RTDT (Elonia) - 227 Unit, RM 734,888 (Min) - RM 1,111,208 (Max) • Sekatan-Sekatan Kepentingan : Tanah yang diberimilik ini tidak boleh dipindahmilik, dipajak, digadai melainkan dengan kebenaran bertulis daripada Pihak Berkuasa Negeri. • All renderings contained in this advertisement are artist's impressions only. The information contained herein is subject to change without notification as may be required by the relevant authorities or developer's project consultant. Whilst every care is taken in providing this information, the owner, developer and manager cannot be held responsible for any variations. This is not a gated and guarded development. For avoidance of doubt on the specifications and development status, please always refer to the Sale and Purchase Agreement.

Wishing you a season of love & joy



Our warmest thoughts and best wishes for a wonderful Christmas with good health and happiness to you and your family throughout the coming New Year from all of us at OSK Property.

As we usher in the new year 2023, explore our lifestyle collection of mindfully curated homes that could be a dream home for you and your family.



- ANYA™**
AT SHOREA PARK
FREEHOLD • PUCHONG
- MIRA**
SHOREA PARK
FREEHOLD • PUCHONG
- LEA**
BY THE HILLS
344 UNITS ONLY
TAMAN MELAWATI
- Rubica**
HARBOR PLACE
FREEHOLD • BUTTERWORTH
- IRINGAN BAYU™**
SEREMBAN
FREEHOLD • SEREMBAN
- Yarra**
PARK
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2022 was a recovery year but 2023 is likely a bumpy ride

Contributed by DATUK PAUL KHONG

2022 came in as a recovery year when the Covid-19 pandemic was recategorised into an endemic. Unfortunately, the Ukraine War, which started on Feb 24, has taken a toll on all international markets. This war is expected to continue more into the cold winter months and demand for oil and gas (O&G) will continue to peak resulting in higher fuel prices. This has also resulted in escalations in raw materials, construction costs and consumer goods prices. The disruptions in supply chains in the international markets are causing prolonged chaos and delays impacting many related markets.

Moving to the Malaysian shores, we note the following:

With the Housing Ownership Campaign (HOC) and Loan Moratorium ending in Jan 2022, the property market had to work through the year on its own merits. It was a difficult start for the first half of 2022 as many buyers had already picked up their units earlier during the HOC 2021, coupled with the low lending rates offered.

Local construction costs have also continued to soar into 2022. According to the Department of Statistics Malaysia (DOSM), the building materials cost index (BCI) for all building categories in Peninsular Malaysia, Sabah and Sarawak increased to 22% in August 2022 as compared to a year ago.

As of November 2022, the overnight policy rate (OPR) sits at 2.75% after four revisions of 25 bps each since May 2022. This consistent increase in OPR has caused many borrowers to struggle financially and economists expect Bank Negara Malaysia to further increase OPR in the coming months.

Developers are not spared from the ongoing cost escalations but are pushing hard to achieve high sales targets despite compromising profit margins. Many are re-introducing innovative financing packages in the residential market. They are targeting landed developments at attractive prices in their newer townships. Besides, the typical bread-and-butter medium and affordable range, high-rise strata condominiums are the key focus of the developers to fulfil the local housing needs.

Malaysia is truly and naturally lucky in 2022 as West Texas Intermediate (WTI) crude oil price hit its peak in June 2022 at US\$124 per barrel and is now trading well at US\$93 per barrel in November. The lowest level in the last three years was at US\$11.26 per barrel in April 2020. The Government Fuel Subsidy Bill is expected to reach RM28bil for the year. To date, our petrol prices at the pumps are still at a record low rate of RM2.05 per litre for Ron 95. For comparison purposes, in Singapore across the causeway, Ron95 now costs about RM9.50 per litre (SGD2.85 per litre).

Overall, a general wait-and-see attitude is expected to be present for the rest of 2022. As a result, the recovery of the property sector is still bumpy into 2023, led by cyclical risks of rising borrowing costs and inflationary pressures. However, some improvements are in the works for the respective residential, office, retail and industrial sectors.

Residential Sector

According to the National Property Information Centre (Napic), the value per transaction for Malaysian residential products saw a year-on-year (y-o-y) increase of circa 4.7% to RM392,682 per transaction in 1H 2022 from RM375,036 per transaction in 1H 2021.

The volume of residential property transactions has markedly improved by 26% y-o-y, from 92,015 units in 1H 2021 to 116,178 units in 1H 2022. The value of transactions also improved by 32% y-o-y, from RM34.5bil in 1H 2021 to RM45.6bil in 1H 2022.

A positive start for 2023 is underway should this recovery momentum carries through. We foresee property prices will continue to move northwards slowly (although still with strong resistance due to uncertain market conditions worldwide plus high inflationary pressures and dwindling local demand) with the current high-cost push elements in construction and the continuous petrol price subsidies.

The primary residential affordable segment will stay strong whilst

landed products will do well but buyers should expect to pay more for new offerings in 2023.

Office Sector

The office market is on a clear recovery trajectory with positive improvements in net absorption on the back of a reactivated leasing market as businesses resumed normalcy. However, landlords will still face challenges in maintaining competitive rental rates amidst rising vacancy rates and costs of doing business, even as supply growth in newer and better-quality office buildings has moderated in the recent past.

The flight-to-quality phenomenon to newer offices at competitive rental rates bodes well with evidence of asset repurposing and rejuvenation works on older offices, for example, Wisma KFC along Jalan Sultan Ismail into a 430-room Hyatt Centric hotel, Menara Zurich along Jalan Dewan Bahasa into a columbarium and Bangunan KWSP along Jalan Raja Laut.

Retail Sector

The retail sector (especially the food and beverage section) has shown vast improvements in 2022 as footfalls to the malls improved and many businesses are thriving again. We see gross turnover rent (GTO) figures increase to a tune of 80% to 100% y-o-y against 2021.

We observed a healthy return of visitor footfalls to the city and suburban malls. Some good ones have achieved close to 100% or better than pre-covid numbers. As of 1H 2022, tourist arrivals recorded 2.13 million persons with tourist expenditures of RM6.21bil, a stark improvement from the previous year. In this regard, we look forward to a sustainable tourism recovery into 2023 with the hope of achieving pre-Covid arrivals.

As we move into the final quarter of 2022 and with the festive seasons of Christmas 2022 and Chinese New Year and Hari Raya 2023, we expect to see a bumper year for many retailers and operators moving ahead.

Industrial Sector

The outlook for the industrial sector remains promising with stable growth in the e-commerce and manufacturing sectors. The demand for high-specification warehouses/facilities remains high, underpinned by the growth in manufacturing, logistics, data centres as well as the pharmaceutical and electrical and electronics (E&E) sectors.

The industrial property sector is expected to remain stable despite market uncertainties and issues like labour shortage, unstable macroeconomic conditions and geopolitical tensions. The industrial sector will still lead the market in 2023 as it is one of the essential economic pillars to attract foreign direct investment (FDI).

The recent changes in the lineup of the Unity Government will now re-enhance investors' confidence in its new leadership and this will stabilise local politics. Currently, the market anxiously awaits the new directions of the country's economic and fiscal policies. Budget 2023 is still outstanding to date and an urgent rewrite is much needed before year-end.

We hope the new upcoming Budget will help in rejuvenating the Malaysian economy and boost the entire property sector which has been lagging for some years. In this context, we look forward to the following measures:

The HOC will make a return and some government fiscal measures like Real Property Gains Tax (RPGT) and Stamp Duty exemptions will be allowed to re-boost the marketplace.

Relaxation of foreign property ownership in the mid and high-end residential sectors.

The upcoming budget 2023 should address the entire property sector (not just the B40) with the main objective to get the property market up and going again. 📈

"Overall, a general wait-and-see attitude is expected to be present for the rest of 2022. As a result, the recovery of the property sector is still bumpy into 2023, led by cyclical risks of rising borrowing costs and inflationary pressures. However, some improvements are in the works for the respective residential, office, retail and industrial sectors."

”

Datuk Paul Khong
Savills Malaysia

Group managing director and head



Real estate developers to watch in 2023

From affordable homes to luxury living, the choice is yours



By **JOSEPH WONG**
josephwong@thestar.com.my

The recent Malaysia Developers Awards (MDA) can help serve as an indication as to which company to approach when seeking to buy a property as they have proven to be financially strong and have the capacity to build quality homes. But adding to that list, here are several more reputable developers to consider.

There is no shortage of candidates as every developer is ramping up their activities and streamlining their products in the face of rising material costs, political uncertainty and labour shortage among others.

Nevertheless, many developers have ventured into more affordable products to cater to the general demand from the middle-income group (M40). Into this market target are property developers like Platinum Victory, Perbadanan Kemajuan Negeri Selangor (PKNS) and PR1MA.

Among Platinum Victory's latest projects is PSV 1 Residences @ Platinum South Valley which has many features that would appeal to the M40. Located in the mature neighbourhood of Sungai Besi, PSV 1 Residences is a residential strata apartment development with the

primary appeal of its coveted location, in the heart of Kuala Lumpur.

Surrounded by well-established amenities, infrastructure and lush greenery, the project spans just over two acres and is comprehensively equipped with recreational facilities of all varieties.

The latest highrise residential project by PKNS occupies 2.82 acres of leasehold land in Seksyen 7, Bandar Baru Bangi. Smacked in the centre of a mature neighbourhood with public facilities, recreation, as well as vibrant commercial all at arms' reach, Intana Ria 3 has only one apartment block that comprises 200 residential units distributed across 14 storeys.

The low-density plot ratio is what most people yearned for in a suburban area. Living in an intimate community also gives the residents a sense of privacy and allows more social interactions with their neighbours.

What people often overlook is the excellent value and quality of PR1MA homes, built by Perbadanan PR1MA Malaysia. While the general public tends to underestimate mass market developments, PR1MA took it upon themselves to ensure that PR1MA developments are not just on par, if not better than what is offered in the market, albeit at a more affordable price.

With about 70 projects nationwide, there is a wide variety of choices and strategic locations offered from the northern states to the southern tip of Johor, and over the South China Sea to East Malaysia. Also in the market is OSK Property, which has also been consistent in their delivery of quality homes.

On the other end of the pendulum, The Cedar at Damansara Heights is a fitting addition to this lively and aspirational neighbourhood, providing luxury, elegance and security compared to the best anywhere in the region or even globally. With new bars, restaurants, gyms and cafés springing up with frenetic regularity in Damansara Heights, The Cedar is certain to live up to its luxury living image.

For those seeking to live in landed property in bigger townships, developers like Matrix Concepts Holdings Bhd (Matrix Concepts) and SP Setia Bhd are certainly the big boys with a variety of homes. As these developers are also community developers, they will provide facilities to cater to their developments and their residents. With Matrix Concepts, it built its own d'Tempat Country Club, which is also conveniently located near its Lifestyle Hub. The country club is spread across 6.33 acres of space amidst a lush undulating

ABOVE

With the many developers now tweaking their projects to suit the new home buyers, there are numerous choices in the market.

landscape and features an aquagym, bowling alley, children wading pool with water slides, Olympic-size swimming pool, indoor badminton and table tennis facilities, squash courts, a gymnasium and jacuzzis.

In addition, d'Tempat Country Club is bringing back the highly-demanded Magical Christmas event every weekend from Dec 10 to 25. The festivities will feature a Christmas musical, a circus show, a percussion performance, a Christmas dance performance, fireworks (on Christmas Eve), a snowfall session, a Christmas market, as well as game booths and Christmas workshops.

SP Setia also looks after its developments through the creation of facilities and amenities that would benefit the residents and the surrounding neighbourhood. A prime example of this is its D'Network @ Setia Eco Park. Standing on 3.16 acres of land, D'Network brings communities from Setia Alam and surrounding neighbourhoods together with its welcoming spaces to dine, shop and play. It hosts a curated collection of restaurants and cafés, a grocer, communal spaces for outdoor activities and amenities that meet lifestyle needs.

SEE PAGE 18 >

Placemaking, Robust and Sustainable Communities

At GuocoLand, each development is thoughtfully planned and designed to not only ensure its liveability, but at the same time, seeks to enhance the surroundings of the local communities.

With the aim to develop placemaking townships and developments, each element is carefully approached with urban design principles to ensure a liveable and sustainable space, focusing on the importance of lively neighbourhoods and inviting public spaces that lasts for generations.

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Supporting arts to promote conservation

UEM Sunrise spotlights local artists and communities, alongside integrating sustainability considerations within its developments

In furthering its environmental, social and governance (ESG) goals to amplify its impact on the public, UEM Sunrise Bhd continues its K'Artulistiwa art initiative, now at the Mont'Kiara Property Showcase.

With the latest instalment of K'artulistiwa, UEM Sunrise combines art and interior design in its upcoming high-rise residential development show units, namely the high-end Club Edition called The MINH at Mont'Kiara, through a mural designed by Satira Diana Borhannuddin.

"I am honoured to be part of this project with UEM Sunrise. It embraces the very essence of sustainability through arts by empowering artists and bridging the community and culture together through its multi-purpose creative spaces.

"The mural that I am showcasing is inspired by my poem 'The Paradise'. It boasts strokes of vibrant hues flowing asymmetrically across the wall, with flocks of gilded bird accents at the side. The mural's asymmetrical placement represents the fluid and rich movement of nature," said Satira.

UEM Sunrise chief development officer Mardiana Rahayu Tukiran said the artwork was chosen to suit The MINH's aesthetics as it represents a timeless passage to Indochine.

The Euro-Asian theme is designed around transparent spaces where the outside and inside are seamlessly blended into one; offering nostalgia and modernity fused in a timeless manner. The enduring Indochine design and motifs featured in the development are also bathed in the unique blend of Euro-Asian colours that creates a sense of tranquillity and balance.

K'Artulistiwa is a play on the word khatulistiwa, which is a Bahasa Malaysia word for equator and it symbolises Malaysia's geographical location; while the K represents the company's flagship township of Mont'Kiara, art being a



tool to bring communities together and tulis is write in Bahasa Malaysia, which represents self-expression. Lastly, istiwia is Arabic for preservation and stabilisation, which is aligned with the company's philosophy and sustainability direction.

It aims to build and strengthen ties with the community by having the company's sales galleries showcase works by local artists, as well as becoming a space for various community-led art activities such as murals, art workshops and solo and group exhibitions by these artists.

The initiative was kicked off at the KAIA Heights sales gallery earlier this year at the property developer's appreciation event with its loyal customers, called Trésorians. It featured art from environmental and wildlife

conservationist artist Suzi Chua.

"On top of integrating sustainability considerations throughout the lifecycle of our developments, UEM Sunrise aims to support the communities for whom we build in big and small ways, to hopefully be a big part of their lifestyle aspirations. Most of our developments are planned with self-sufficiency in mind," added Mardiana.

Through K'artulistiwa, UEM Sunrise aspires to continue working with local artists on a deeper level to develop a self-sustainable community that champions wildlife conservation and art as a form of expression and a means to support the local economy.

The K'artulistiwa initiative sits perfectly within UEM Sunrise's CHIEF values, (an acronym for Caring, Honest, Involved, Enthusiastic and Fun-Loving),

ABOVE

An artist impression of Allevia Mont'Kiara which is built with sustainability in mind.

primarily reflecting the company's caring attributes, in this case towards local artists as well exemplifying how involved and enthusiastic UEM Sunrise is as a company which seeks to promote and encourage local talent. This also fits snugly with the company's Find Your Happy tagline, further reinforcing the property developer's quest to inspire joy and happiness one space at a time.

"UEM Sunrise sees art as a vehicle for communication and social change. Art is, after all, a pillar of any civilised society. It is important that we lead by example by practising environmentally and socially sensitive development strategies," said UEM Sunrise chief executive officer Sufian Abdullah.


He added that plans are underway to roll out the art initiative to the company's other sales galleries in the near future.

"With our sales galleries becoming more than just spaces for sale transactions and to showcase our developments, they can double up as a creative platform and space.

"It is our hope that we can work together with our local artists on a deeper level to develop a self-sustainable community which not only champions wildlife conservation but also champions art as a form of expression and a means to support the local economy," Sufian said.

While k'artulistiwa seeks to establish placemaking activities through arts and culture programs, focusing on the S portion of ESG, an increasing number of UEM Sunrise's developments embody the property developer's environmental agenda as part of its sustainability DNA, including Aspira Gardens which is Johor's first low-density residential enclave designed to be solar panel-ready and utilises solar-powered streetlights. In the Klang Valley, Allevia Mont'Kiara complies with QLASSIC and GreenRE requirements, which assures that the high-rise residence is built with sustainability in mind through efficient use of resources such as energy and water while reducing carbon footprint.

More recently, the company entered into an MOU with GENTARI and PETRONAS Global Technical Solutions Sdn Bhd to explore opportunities for collaboration in adopting renewable, green energy and mobility. Even more, such initiatives are being planned for other new projects on the horizon as well.

For more information on UEM Sunrise, its current and future developments, as well as its commitment to sustainability, visit <https://www.uemsunrise.com/>. 



Mardiana noted that on top of integrating sustainability considerations throughout the lifecycle of its developments, UEM Sunrise aims to support the communities in which it operates.



The mural's asymmetrical placement represents the fluid and rich movement of nature, said Satira.

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The award-winning Residensi Larkin Indah shows that PR1MA builds affordable homes that more than meets the eye.



Matrix Concepts' d'Tempat Country Club has numerous facilities that serves the community residing in Bandar Sri Sendayan.

> FROM PAGE 14

The master planning of D'Network took into consideration those factors of sustainability by utilising a renewable energy source like solar energy which is more energy efficient and environmentally friendly. It provides power not only to the F&B hub and musical fountain but also to the event lawn, summer garden, petanque court, playground and pet-friendly park.

Two other developers to consider are GuocoLand Malaysia and AYER Holdings, both of which also have landed property.

Due diligence

However, at the end of the day, it is always advisable to do the right thing that many home buyers fail to properly do and that is to do their due diligence. Instead of being caught up with the moment and impulse to buy a property, it will do well to find out more about the developer, the project itself and its surroundings.

By undertaking the process of due diligence, potential buyers would also give themselves a cool-down period which would enable them to make a clearer decision on whether to buy or not.

Having a list of reputable property developers is a good start but at the same time, buyers should not limit their choice but seek out other developers who might have the product they truly seek.



D'Network serves Setia Eco Park and the surrounding Setia Alam.

The things that make developments fun

The last couple of years saw the rise of a new trend that is taking the property market by storm. While there was no technical name for it in the past, placemaking ingenuity became very much a major attribute of the industry. Two other attributes - creative digitisation and environmental, social and governance (ESG) initiatives - also came to the forefront as buyers became more discerning.

These three attributes have become integral to the property sector and hence property developments that incorporated these three aspects garnered more attention for seekers of homes and investment opportunities.

Placemaking is a relatively new definition for the property industry. It refers to the creation of vibrant areas within a township or development that promotes the health, happiness or well-being of its residents, encouraging interaction among residents and visitors as well as the establishment of place identity.

Examples of placemakers include theme parks, pet-friendly parks, hangout food and beverage areas and Instagramable venues. Developers who have prominently invested in placemaking include the big boys like Gamuda Land, SP Setia and Sunway Property.

Gamuda Land and Sunway Property are among the biggest players. Gamuda Land has invested huge sums into the creation of crowd-pullers like SplashMania theme park in Gamuda Cove and Big Bucket Splash theme park in Gamuda Gardens. Sunway Property, known as the master community builder, has been in the market for a much longer time, preceding even the creation of the placemaking terminology. As a developer, Sunway Property is time-tested where their placemaking expertise is concerned.

Creative digitalisation takes into consideration the initiatives undertaken by developers to digitise their development processes, including automation of processes from pre-purchase right up to facility management, smart energy, Internet-of-Things (IoT) and more.

The innovation and digitalisation initiatives were undertaken to improve the entire process of deliverables. It covers the design and planning process, project management and construction, the after-handling of vacant possession services and leadership in adopting digital transformation.

One of the prominent developers that have invested heavily in this area is I-Berhad and its i-City in Shah Alam. Destined to be a front-runner for technology-related undertaking, its latest addition is the i-City Financial Centre which rides on the technological infrastructure that the developer has incorporated into i-City to make it 5G ready.

Moving forward, it has become a developer's social responsibility and corporate accountability, and its impact on its employees, customers and communities has become one of the hottest agendas in its daily practices.

This has become more so in the advent of the Covid-19 pandemic which helped to escalate greater emphasis on ESG undertakings. With Generation Y and Z leaning strongly towards ESG issues, developers have been tweaking their projects to include many innovations to satisfy these two groups who happen to be the next generation of home buyers.

Most developers are already ESG-conscious and players like UEM Sunrise, Matrix Concepts and IJM Land have taken steps to incorporate especially the social and environmental components into their respective developments.

The market is changing and the new demands and needs of potential buyers and investors have evolved. The year 2023 will certainly be an interesting time for every stakeholder. 📈



Placemakers like the up-and-coming SplashMania theme park in Gamuda Cove will be an attraction to home buyers.



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Building a community requires a strong support ecosystem

i-City's journey from a local blueprint to a global footprint

By JOSEPH WONG josephwong@thestar.com.my

ONLY a handful of people are aware that i-City established a public-private partnership (PPP) with the Selangor State government in the early 2000s. A first-of-its-kind PPP was formed where i-City would build and fund the development on its own while the state government can benefit from foreign direct investments (FDI) into Shah Alam as a result of the development.

It was at the time when Selangor wanted to establish a creative digital hub at its administrative centre, Shah Alam which is also its capital city, and i-City wanted to establish a Multimedia Super Corridor (MSC) Cybercentre, but unfortunately, the MSC corridor then focused on the main nodes of Kuala Lumpur and involved mainly government-funded developments.

The then Menteri Besar of Selangor Datuk Seri Dr Mohamed Khir Toyo set up a steering committee headed by Selangor EXCO in charge of Information, Communications and Technology (ICT) Datuk Ch'ng Toh Eng to oversee the development and ensure that the objectives are met. The committee reports to Majlis Tindakan Ekonomi Selangor (MTES). Among others, the first task was to spearhead the application to MDec for the MSC Status for i-City.

Being part of the PPP allowed i-City to present its vision and development concept to the Sultan of Selangor, Sultan Sharafuddin Idris Shah which led to the Ruler endorsing i-City as an International Zone, where cosmopolitan family lifestyle activities such as cinemas, family-oriented leisure and entertainment activities were permitted.

On this note, the recent appointment of Tengku Datuk Seri Ahmad Shah Idris Almarhum Sultan Salahuddin Abdul Aziz Shah as chairman of i-City Selangor is aimed at continuing the Sultan of Selangor's vision of i-City as an International Zone and to further develop its full potential of attracting more international investors to Selangor to further contribute to its economic growth as Selangor is deemed as a Golden State with the highest economic contribution of nearly 25% to the nation in terms of Gross Domestic Product in 2021.

A change in the state administration in 2008 enhanced the partnership with a tripartite



A landmark of the 21st century: In 1997, then acting Prime Minister Datuk Seri Anwar Ibrahim planted a miniature Malaysia Flag on a scale model of i-City, and today in 2022, Anwar, as Prime Minister, is witnessing this local blueprint making global footprints.

Management and Development Agreement (MDA) between the Selangor State government, Shah Alam City Council (MBSA) and i-City. The MDA boosted confidence in the international community and despite political changes, there was a continuity of interest and objective.

Today, i-City is home to global brands such as Hilton Worldwide, Thailand's Central Pattana, Best Western International and Maybank Group, thus elevating the image of Shah Alam, the capital city as a golden triangle of Selangor.

i-City is in an excellent position to strive

forward and play a pivotal role as a nucleus within the state ecosystem and a key economic driver for Selangor. Also to deploy new technologies to support the Smart Selangor vision.

Value Creation in i-City Finance Avenue

The i-City Finance Avenue is a prime location in i-City and it comprises Mercu Maybank, DoubleTree by Hilton, newly opened for sale

– BeCentral serviced residences, premium retail and office space and an international convention centre ready by the end of 2023. And it is connected to Central i-City mall via dedicated walkways.

With the presence of global and multinational companies here, it is evident that i-City Finance Avenue was designed to support high value-added industries. This will also add value for BeCentral home owners as they will also enjoy the enhancements and convenience within, catering to their

psychological and social needs to ease their lifestyle.

BeCentral is the latest serviced residential project in i-City. Priced from RM440,000, this modern urban living freehold project is located next to DoubleTree by Hilton, Central i-City Mall and Mercu Maybank.

Beyond features such as a 5-star hotel drop-off lobby with face recognition, 50m Olympic-length infinity pool, hot jacuzzi, artificial intelligence (AI) door lock-set, futsal and basketball open court and many more, it definitely appeals to young professionals.

As i-City constantly deploys new technologies when they are rolled out, offerings like autonomous vehicles, super AI network connectivity and even 5G connectivity are a given. This will certainly add value for the home buyers and also create a pool of quality tenants.

i-City is building a community

The community that i-City is building is where dwellers can enjoy technology-backed world-class amenities at their homes or workplace and around them - a fusion of technology and real estate.

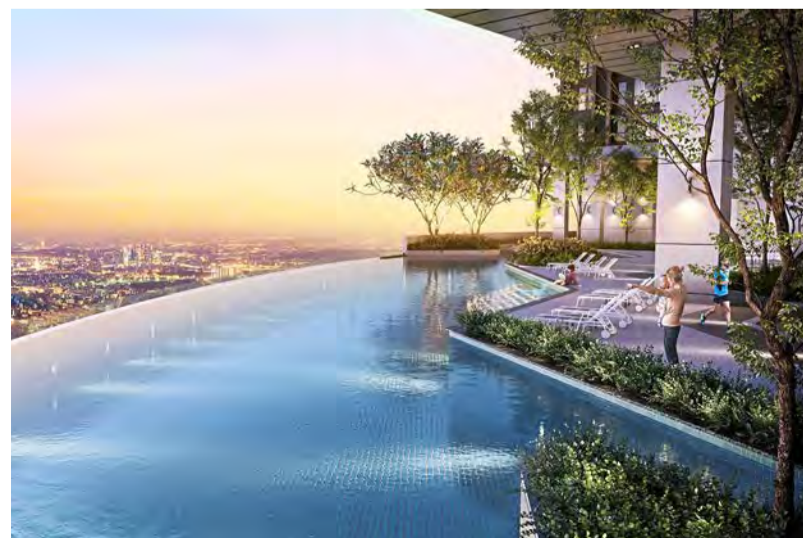
All of us have our own needs and we prefer locations where it caters for our physiological needs, job security, self-actualisation and self-esteem, among others. It is undeniable that today's technology is used to solve these basic human needs.

Underpinning the business and social activities of the community living, working and visiting i-City has Super AI and dual-fibre network connectivity, artificial intelligence features, smart security and also a Tier-3 certified data centre on-site. And soon an attractive 5G rollout location.

i-City is identified as a sustainable information and communications technology (ICT) growth area under the Selangor Structure Plan 2035. Upon completion, this RM10bil Malaysia No 1 Technology City is expected to be home to some 25,000 residents and 30,000 knowledge-based workers. And that foreseeable future is closer with each passing day.



Constant adaptation of new technologies: A 5-star drop-off lobby with face recognition features at BeCentral serviced residences.



Deployment of new technologies such as 5G adds value and creates a pool of discerning residences with a better connected lifestyle.



i-City Financial Avenue is a melting pot of MNC and global companies, and supports high value-added industries such as Fintech.

Strong Support from the Selangor State Government



1995 - A future Prime Minister's visit on insights into ICT

The RM10mil Russian Aerospace Showcase attracted over one million visitors and among the many are Datuk Seri Anwar Ibrahim (left), Datin Seri Wan Azizah Wan Ismail (seated, right), Nurul Izzah (standing, rear) and the rest of his family, who are inside the MIR Space Station.



1995 - Realising the Smart City Vision

Then Selangor Menteri Besar Tan Sri Muhammad Taib (middle) kick starts with the Russian Aerospace Showcase. i-City consciously adopts technology at the onset to push the boundaries of its development. Today, i-City is recognised as Malaysia No 1 Technology City and its eco-system supports high value-added industries.

1997 - Extending the Smart City Vision

Then Selangor Menteri Besar Tan Sri Abu Hassan (left) lends support to the 1st of its kind technology-based leisure park,

with a showcase of over one million LED lights. Today, known as the City of Digital Lights, it received accolades from CNN Travel as among the world's top 25 most colourful and brightest places.



2005 - Leading the Way to the Next Frontier

Then Selangor EXCO in charge of Information, Communications and Technology (ICT) Datuk Ch'ng Toh Eng (right) headed a steering committee set up by the Selangor government to oversee the development of i-City, as a foreign direct investments (FDI) location for Shah Alam. Today, global brands such as Hilton Worldwide, Best Western International, Thailand's Central Pattana and Maybank Group, among others are operating in i-City.



2007 - Delivering a Cybercentre for Selangor

Then Selangor Menteri Besar Tan Sri Mohamad Khir Toyo (centre) endorsed i-City as the 1st private-funded Cybercentre in Selangor. This eventually leads to i-City getting the MSC status from the Federal government. Today, i-City is powered by super AI and dual-fibre connectivity network, artificial intelligence (AI) features including a Tier-3 certified data centre on-site.

2008 - Receiving the Royal Support

Sultan of Selangor Sultan Sharafuddin Idris Shah accorded i-City as an International Zone and this has propelled Shah Alam from a mono-

ethnic community into a diverse population with multi-racial needs and interests. The royal support escalated the development of i-City under the administration of then Selangor Menteri Besar the late Tan Sri Abdul Khalid Ibrahim (middle).



2011 - Creating an International Community

A tripartite Management and Development Agreement (MDA) was sealed between the Selangor State government, Shah Alam Municipal Council (MBSA) and i-City. Respectively represented by then State Secretary Datuk Mohammad Khusrin (middle), then Datuk Bandar Shah Alam, Datuk Mohd Jaafar Mohd Atan (right) and Director Datuk Eu Hong Chew (left). Today, MNCs and global companies co-exist in a liveable environment in i-City.



2022 - Continuing Sultan Selangor's vision

The recent appointment of Tengku Datuk Seri Ahmad Shah, as chairman of i-City Selangor, is aimed at continuing the Sultan of Selangor's vision of i-City as an International Zone and to further develop its full potential of attracting more international investors to Selangor.

What do flood resilient homes look like?

Malaysian developers must catch up on flood-proofing homes and cities



By LIEW JIA YI (YANIKA)
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FLOOD-resilient cities seem inevitable as day-to-day operations become increasingly hindered during monsoon season, especially when it comes to Malaysia's volatile climate. The government's Flood Mitigation Plan encompasses a total of RM15bil with a timeline that is as far-reaching as 2030. However, as of August 2022, the national auditor-general report found that only 7.7% of Kuala Lumpur City Hall's (DBKL) measures had been implemented.

Malaysians have built barriers around their home and moved their furniture to higher grounds, with little success. While citizens take personal precautions, what is being done on the side of developers and city planners in charge?

"There are two types of flood events – firstly flash floods driven by increased rainfall in urban areas that are generally in higher elevation in contrast with increased sea-level driven flooding in coastal or low-lying areas," GreenRE executive director Ashwin Thurairajah said.

The second type is flooding in lower

elevation areas due to rising sea levels as a consequence of global warming.

GreenRE (Green Real Estate) is the Malaysian-recognised green building certification body, with processes that are in line with United Nations Sustainable Development Goals (SDGs) and World Green Building Council.

While some developers have begun to provide flood insurance plans, encouraging families to put money into

asset protection, these methods only place the responsibility of managing the flood on the people rather than those in charge. It also acts as a post-incident measure rather than a preventative one.

With developers constantly speaking on sustainable development, flood-proofing townships and projects as well as implementing their own mitigation strategies should also be on the list.

Thurairajah pointed out that

ABOVE
Oldest mosque in Kuala Lumpur Masjid Jamek overwhelmed by floods.

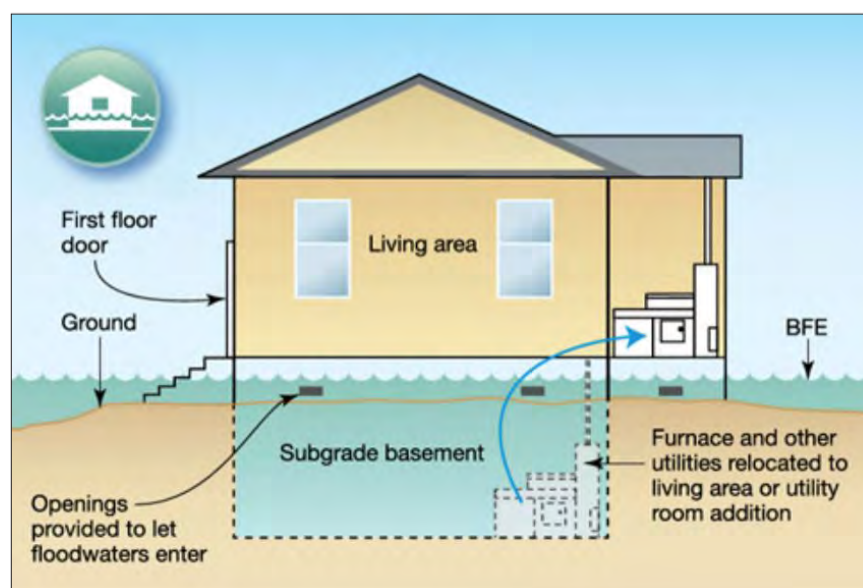
developers are compelled by local authorities to mitigate flash floods as part of planning approval for any new development through adherence to the Urban Stormwater Management Manual (MSMA) guidelines.

"MSMA guidance is based on the concept of developing sponge-like urban surroundings, amenities and infrastructure, an approach that is effective in higher elevation urban areas," he said.

Vegetation and greenery as softscape

Sponge-like urban surroundings refer to softscape elements, which consist of water bodies and plant life. These elements allow for a more resilient and sustainable flood management system. For example, studies have found that features such as constructed wetlands and nature parks can act as a basin for stormwater runoff and flood storage. Bioswales, which are trenches covered in grass, plants, flowers and soil, can also slow down storm water runoff.

"Flooding in lower elevation or coastal areas is more complex as the effort for mitigation is skewed more towards central planning authorities.



Source: Federal Emergency Management Agency (FEMA)

Improved flood detection and risk assessment are critical," Thuraiajah said.

"Flood prevention is primarily achieved by keeping people away from water in high-risk zones by not allowing development in flood-prone areas and moving existing occupants away. In low to medium risk zones, flood defence strategies should be applied such as increasing bunker heights around rivers and the sea, improving data collection to better estimate probability of flooding events and mandating stricter flood resilience building design codes for new and existing developments," he added.

The downside to these guidelines is that they are not mandatory and only apply to those who are pursuing a GreenRE certification. This certification includes requirements for both building and township assessment to have increased softscape in surrounding areas to absorb water versus hardscape that runs water off to stormwater drainage systems. In townships, green and blue scapes are highly encouraged and the general rule is green or blue space of 800m in size within 400m of every occupant.

Thuraiajah noted that for high flood risk areas, the government should improve flood risk assessment, early warning systems and disaster response capabilities. There should be a community-level awareness and responsibility for maintaining the cleanliness of stormwater drains, restoring and protecting ecosystems and adding green spaces.

For RSP Architects Kuala Lumpur principal and director Hud Bakar, floods in the city must be looked at from a macro point at a masterplan and infrastructure level. Flood and water levels have to be studied thoroughly and carefully to avoid damages.

"The drainage system has to be planned in a more efficient way. For houses, the platform level of each unit is crucial in determining risks. Raise the platform if need be, before designing the house," Hud said.

Flood-proof designs of houses include elements such as flood vents. With floods, the rush of water can

often cause walls to collapse due to the immense hydrostatic pressure. Flood vents allow water into the other side of the wall, balancing the water both internally and externally.

The premise is similar to the traditional Malay stilt houses and can be seen in houses that have been built on top of the sea, allowing water to pass through underneath. In terms of architecture, Hud pointed out that traditional Malay houses with stilts are still effective today in rural areas, however, might not be considered practical in urban areas.

Allowing the flood to enter specific areas of the building is an example of wet floodproofing, while dry floodproofing attempts to fully seal the exterior of the house, making it watertight. The landscapes, environment and house types have to be considered when looking at the differing types of floodproofing. Common issues like water coming into the home through pipes and drains are design flaws of the home.

"With proper stormwater and drainage systems and at the right design platform level, there should not be any water coming through. Of course, there are mechanical solution systems like valves, pumps or by using tanks but they are costly and require high maintenance and energy usage," Hud said.

"It is always best to design it the natural way by abiding to the principles," he added.

According to Hud, closed drainage systems prevent people from throwing rubbish directly into the drain, which hinders water flow, creates a more sanitary environment as well as more pleasing to the eye, even while open drainage systems are preferred by most authorities due to their cheaper cost and direct water access.

When it comes to apartment buildings, the issue of flooding extends to basement car parks, which are generally lower than the external level. However, there are certain design elements which can be incorporated to mitigate the damaging risks.

Hud listed examples such as floodgates, water stops or even a



Flood and water levels have to be studied thoroughly and carefully to avoid damages, Hud said.



Flood mitigation contracts by themselves are at best temporary solutions to the permanent flood problems we will face, Koh said.



"Improved flood detection and risk assessment is critical," Thuraiajah said.

raised barrier at the basement car park entrance. In addition to that, a proper roof to cover the basement car park entrance may prevent direct rainfall to minimise the risk.

Rethinking flash floods

"Currently, local councils do not check for sea level rise risks when approving housing developments. On the other hand, flash flood risks are often regarded as a localised incident instead of a systemic problem of the urban system that can be mitigated with engineering solutions," Urbanmetry founder and chief executive officer Chaly Koh said.

As a property data company that analyses data on a city-wide scale, Urbanmetry specialises in keeping track of city planning trends and practices through the use of algorithms and artificial intelligence (AI).

Her comment pointed to a flaw in the system of the housing development process. While the issue of flood mitigation cannot be solved by developers alone, they are significant stakeholders as actors in the built environment and solving the problem requires their input as much as government agencies.

"Developers should check if development locations are susceptible to both flood risks before commencement. If they are subjected to sea level rise, backfilling and raising of ground level should be considered. If the location is susceptible to flash flood risks, a systemic hydrological solution should be considered that goes beyond their development land," Koh said.

When it comes to new housing projects, developers are provided with the Environmental Impact Assessment (EIA), a mandatory framework for developments.

The Construction Industry Development Board (CIDB) and its subsidiary Construction Research Institute Malaysia (CREAM) have also produced the Guidelines for Flood Risk Vulnerability Index (FVI) for Critical Infrastructure (CI) in Malaysia.

These guidelines are meant for local authorities, developers, consultants, planners and project owners, allowing them to create FVI maps to ensure proper mitigation plans when building critical infrastructures, such as schools, bridges and residential areas.

"These guidelines are there to be used in tandem with existing development

EIA requirements, however, it is on a voluntary basis and not a mandated requirement," CIDB general manager Mohammed Farid Hamid said.

CIDB has conducted training for more than 60 out of 150 local authorities in places that are more prone to flooding, on how to prepare the FVI maps according to these guidelines. The FVI maps for the local authorities are much larger than the maps recommended for Developers and Consultants, hence Farid encourages the principal submitting persons to participate in the learning, to be able to prepare more precise and smaller FVI maps for their area of development.

"The key here is the Critical Infrastructures, we are encouraging the use of the guidelines to ensure that developers identify FVI so that they can take mitigating measures to ensure CI are not exposed or prone to flooding," Farid said.

"If the FVI map shows the CI will be exposed to flood, perhaps the mitigation is to raise the land above the FV line and then build the CI," he added.

Local councils have to start treating their cities as dynamic systems versus a static infrastructure, Koh pointed out.

While homes can be designed to protect assets and belongings from temporary flooding damage, rising sea levels and groundwater is permanent.

"Flood mitigation contracts by themselves are at best temporary solutions to the permanent flood problems we will face. The floods we will face in the next decade require a longer term policy and infrastructure planning solution that goes beyond building another drain," she added.

When it comes to flood aid, most measures include short-term solutions that occur after the wake of the incident, for example, the Malaysian Family Flood Aid. However, changes to the infrastructure will not only be safer, but also less costly for the families affected in the long run.

In Brisbane, Australia, a city-funded program to make homes more flood resilient has seen rousing success. Australia is similarly impacted by both flash floods and heavy flooding in certain parts of the country, and the program provides a free assessment of flood-risk homes, and citizens are given a grant to renovate their homes with more resilient designs, such as placing water tanks and heaters above flood level and installing stronger doors.

These initiatives are solutions to a larger systemic problem in our increasingly flood-prone nation. As more developers call for more sustainability, perhaps we will also see them walk the talk when it comes to more flood-resilient housing designs. 🏠



When it comes to flood aid, most measures include short-term solutions that occur after the wake of the incident.



Flood victims sit on top of a roof to escape the deluge.

Accessible modernity with PSV 1 Residences

Platinum Victory's residential development in Sungai Besi, Kuala Lumpur

AMID an evolving property landscape, accessible and quality housing remains a fundamental part of market demand. And finding such a property in a desirable location within an urban setting is a rare jewel. With PSV 1 Residences @ Platinum South Valley by trusted property developer Platinum Victory, all these features that home owners are looking for can be realised.

Standing proudly in the matured neighbourhood of Sungai Besi, PSV 1 Residences is a residential strata high-rise development with the primary appeal of its coveted location, in the heart of Kuala Lumpur. Surrounded by well-established amenities, infrastructure and lush greenery, the project spans just over two acres and is comprehensively equipped with recreational facilities of all varieties.

With a gross development value (GDV) of RM297mil, PSV 1 Residences comprises a total of 500 units. The apartment has three layouts with built-up areas from 946 sq ft to 1317 sq ft. With units offering variations of three bedrooms and two bathrooms, four bedrooms and two bathrooms as well as three-plus-one bedrooms with three bathrooms configurations, PSV 1 Residences provides for the needs of all home buyers with its spacious unit design, whether these are homes for families, first-timers or upgraders. The open spaces and various room layouts were designed with multigenerational families in mind, emphasising a healthy balance between private and shared spaces.

Priced from a relatively attainable RM513,000, PSV 1 Residences embody a holistic, modern-living experience. Selected units were designed with a dual-key concept in mind, allowing its residents to enjoy company in shared spaces while maintaining individual privacy, thus facilitating a smoother process of cohabitation. The dual key concept is also a feature that adds value to the property as an investment opportunity.

When it comes to its facilities, PSV 1 Residences provides more than just the ordinary fare. After a long day, residents can enjoy the city views while swimming in PSV 1 Residences' infinity pool. Apart from the children's playground and fitness corners, residents will also be able to experience an urban, elegant lifestyle with the sundeck, outdoor lounge, indoor games room and more.

Health and lifestyle

These features are not all PSV 1 Residences has to offer. Residents will also be able to foster a better wellness lifestyle with its rooftop amenities, which places emphasis on the physical and mental health of its residents to combat the hectic city living conditions. Take a walk around the green lawn or have fun in the camping zone. Working professionals will also be able to find

their ultimate work environment in PSV 1 Residences' new co-working spaces.

However, the crown jewel of PSV 1 Residences' is undoubtedly its unique location. Nestled within a wide radius of commercial, medical and educational institutions, the development boasts its convenience and accessibility. With links to the MRR2 highway, as well as the adjacent Terminal Bersepadu Selatan (TBS) public transport hub, residents will be able to come home with ease by car, bus, or train as the TBS hub includes LRT, KTM and bus stations.

Without a doubt, PSV 1 Residences is supported by access to transportation, a robust infrastructure and thriving neighbourhoods. Whether you're going grocery shopping or simply taking a well-deserved break, residents will find no shortage of activities and shopping outlets to occupy their weekends in the wider city of Kuala Lumpur.

Enjoy time with loved ones in nearby commercial districts or shopping malls, which include Giant Desa Petaling, NSK Trading City, The Mines Shopping Mall, Pavilion Bukit Jalil and Paradigm Garden City.

Families with children will also be pleased to know that the surrounding neighbourhoods have a strong academic presence, hosting a wide range of educational institutions, from primary

ABOVE PSV 1 Residences is a low-density development comprising 500 units.

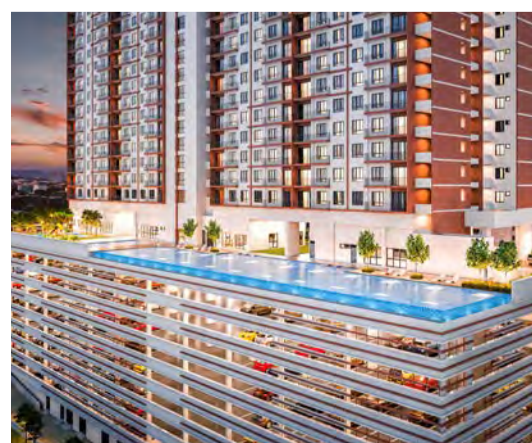
and secondary schools to university campuses. In close proximity to the apartment, there are public schools such as SJK Tamil Sungai Besi, SK Sungai Besi, SJK (C) Kwong Hon, SK Pengkalan Tentera Darat and more, as well as private schools such as KRU Academy and Wembley Academy.

When it comes to higher education, driving to and fro will be a breeze. PSV 1 Residences is settled between esteemed colleges and universities such as the Al-Madinah International University, the UCSI College and the Asia Pacific University of Technology and Innovation. With the accompanying student population, you'll find prospering commercial districts with an exciting and

social lifestyle.

In today's increasingly urbanised world, demand for housing must go beyond the values of aesthetics to factor in convenience and accessibility. Boasting practical, simplistic beauty, PSV 1 Residences is a project in line with the values Platinum Victory seeks to embrace, of excellence, innovation and social responsibility.

With transportation, commercial and educational amenities in the vicinity, PSV 1 Residences validates its claim as a masterfully crafted residential apartment with a thoughtful, well-chosen location. For more information, please visit <https://www.platinumvictory.com/development/psv-1/>. 📍



PSV 1 Residences offers breathtaking recreational spaces for family bonding.

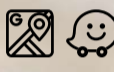
LEFT The PSV 1 Residences' infinity pool overlooks the cityscape.



PSV1
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PSV 1 | Developer Name: Pembinaan Serta Hebat Sdn Bhd | Type of Property: Condominium | Developer's License No : 20253/03-2024/0204(A) | Validity Period: 09/03/2022 – 08/03/2024 | Advertising Permit No: 20253-2/11-2025/0298(N)-(S) | Validity Period: 04/11/2022 – 03/11/2025 | Building Plan Approving Authority: Dewan Bandaraya Kuala Lumpur | Reference No: BP S2 OSC 2021 2341 | Land Tenure: Leasehold (Expire Date : 24 April 2119) | Encumbrances: AmBank (M) Berhad | Expected Date of Completion: April 2027 | Total Units: 500 Unit (Type A/ A(M) - 946 sq.ft. ; Type B/ B(M) - 1,093 sq.ft. ; Type C/ C(M) - 1,317 sq.ft. ; Type D - 1,891 sq.ft. ; Type D1 - 1,891 sq.ft. ; Type E - 2,186 sq.ft.) | Selling Price: min: RM615,600 and max: RM1,405,800 | This land cannot be transferred, leased, pledged and mortgaged except with the permission of the Land Executive Committee of the Federal Territory of Kuala Lumpur.

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Architecture: Outlook for 2023 and beyond

Next year marks the 100th anniversary of the profession in Malaysia

Contributed by SARLY ADRE SARKUM

THE coming of the year 2023 is something much-awaited in the Malaysian architecture fraternity as it marks the 100-year celebration of the profession in the country as well as the 100th anniversary of the Malaysian Institute of Architects (PAM). The profession has indeed preceded the formation of the country and, of course, throughout history has left a clear and impactful impression throughout the development of the nation. As part of the centenary celebration, PAM will be stretching its Kuala Lumpur Architecture Festival to a year-long event with the theme Next 100 which focuses on the continuation of the architectural profession excellence into the future and beyond as well as celebrating past achievements of the profession.

2023 is also a pivotal year in many respects. It marks the year that the construction industry is finally experiencing some real semblance of recovery from the disruption of the Covid-19 pandemic. It also marks a shift in many of the fundamental aspects of technology and legislation that will positively affect the profession. I would highlight three major aspects as commentary on the coming year as well as the coming future.

Advent of technology

The first aspect concerns technology. Architecture design and construction as a whole have been influenced by the advent of computerisation and all its iterations. In the early 2010s, we have seen the rise of parametricism with its vanguard proponents such as the late Zaha Hadid. Parametricism is based on the idea that a system can be trained on algorithms to become parametrically variable and mutually adaptive. As an example, a building envelope can have fenestrations that change in size according to the solar alignment of the site. A façade facing the sun will perhaps have fewer openings to create shade as opposed to a façade facing away from the sun which will have significantly larger openings to let light in. Today, in the 2020s, this is brought a step further with the advent of machine learning and artificial intelligence (AI). Imagine the AI can now be taught to design this façade based on previous iterations of buildings and case usage. AI and machine learning gives the architect the power to generate, optimise and iterate on many design permutations. This will greatly decrease the time involved in generating design and open up more avenues of creativity. Menial but integral tasks such as the calculation of car parks, designing utilities and compliance with the building code will be done automatically. The AI can also be trained to design building permutations in a particular site or rearrange internal spatial usage as the building form is tweaked by the designer. AI tools such as Spacemaker, Digital Blue Foam, Hypar, Archistar and such are making these a reality. Evidence of such future industry adoption of AI tools is evident in the purchase of the Spacemaker AI startup by the industry giant Autodesk at a whopping US\$240mil in 2020. This is not accounting for the advent of conceptualisation and visualisation tools such as Stable Diffusion, Dall E2 and Nightcafe which makes illustrating an idea as easy as finding the right words to describe them. Truly this

decade will continue to see rapid development in AI-based tools to aid architects and designers to push the boundaries of creativity.

Amendment to legislation

The second aspect is with regards to legislation. October this year saw the amendment to the Architects Act 1967 (Act117) which incorporates the mechanism for the Board of Architects Malaysia (Lembaga Arkitek Malaysia – LAM) to act as a stakeholder for fees charged by architecture firms. This creates an environment of more equitable fees for all architecture firms which will undoubtedly boost the quality of service and delivery efficacy. A more equitable model for cash flow and fee management is required to ensure that the staff of firms are compensated accordingly. This will greatly reduce the current brain drain in the architectural fraternity due to competition with other more lucrative professions or pursuits as well as other more desirable locales such as countries with higher currency to Ringgit conversion rates. The whole idea of equitable distribution of fees is a macroeconomic issue that would spur the industry to be better. Though some would argue that this would add to the cost of development. In reality, better-paid consultants will ensure that the proper amount of time will be spent on a project resulting in more well-designed and better value-aggregating projects. Better designed projects will also result in fewer errors and an overall decrease in implementation cost. At times, the current trend of market forces pushing consultants to undertake too many projects to keep a healthy cash flow is often counterproductive and may, in the end, be detrimental to the quality of service of the consultant. The initial implementation of the said provision of the act is slated for 2023. Currently, LAM is ironing out the details and will issue the relevant circular to the industry in due time.

A changing environment

The final aspect, and perhaps the most important of all, is that of the Environment. As we reach the middle of the implementation of Sustainable Development Goals (SDGs) which were globally adopted in 2015 by 193 countries including Malaysia. This sets a global agenda for 2030 with 17 key goals, which are further defined by 169 SDG Targets and tracked by 232 unique Indicators. Though the totality of the goals is too broad to describe in this short article, the gist of it is still based on the well-being of the planet and its people. Environmental concerns are fundamentally at the heart of the SDGs. The building industry plays a huge part in this. Globally, cities account for nearly 70% of all CO2 emissions. In Malaysia, efforts such as adopting the Green Building Index rating tool have done wonders in terms of reducing and providing measurable data on the reduction of environmental impact. As of the date of this article, the Green building Index has rated 625 projects amounting to a floor area of 285 million sq ft. In terms of carbon reduction, this equates to 1,508,000 tonnes of CO2 equivalent prevented from being released into our atmosphere. With the advent of better measuring tools such as the MalaysiaGBC CarbonScore, we will be better able to gauge and affect the environmental performance of our buildings. We do not have a choice. As a nation, we need to pursue this agenda for the sake of our children's future. ✨

"2023 is also a pivotal year in many respects. It marks the year that the construction industry is finally experiencing some real semblance of recovery from the disruption of the Covid-19 pandemic. It also marks a shift in many of the fundamental aspects of technology and legislation that will positively affect the profession.

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Sarly Adre Sarkum
Malaysian Institute of Architects
President





The Cedar's nature trail meanders through over 200 newly planted trees.

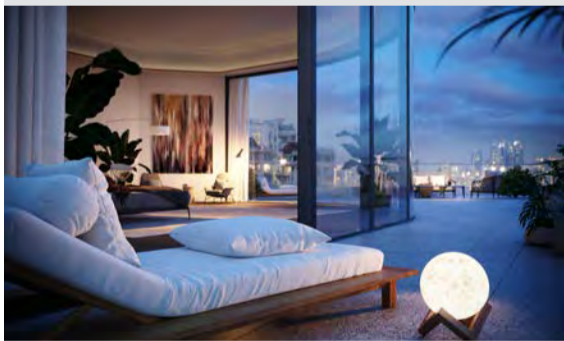
A new era of luxury living

Live life on your terms at The Cedar, Damansara Heights

FROM its humble beginnings, the deftly planned residential neighbourhood of Damansara Heights has emerged today as one of Kuala Lumpur's most desirable addresses. The iconic 50490 postcode distinguishes it from imitators seeking borrowed credibility. Most residents would not live anywhere else in the city - understandably so when this urban microcosm has so much to offer.

New bars, restaurants, gyms and cafés are springing up with frenetic regularity. Beautifully designed new homes are interspersed with the originals from the 1970s, with their gently sloping roofs and split-level interiors. This is suburbanisation in action.

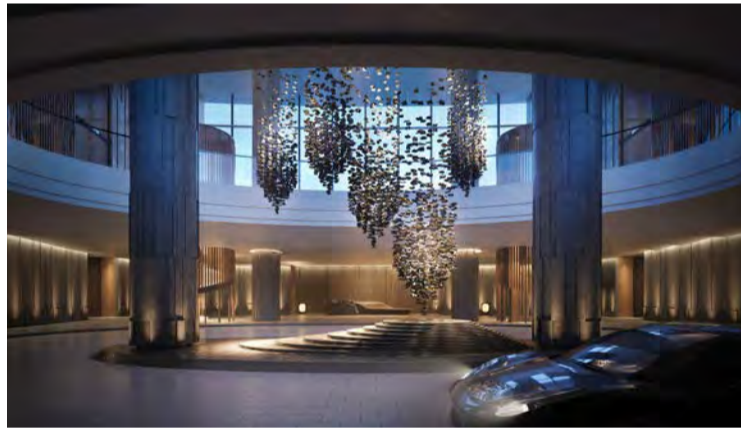
And there is a new kid in town. Emerging from



The Cedar - designed for life.

a rocky ridgeline in the fashionable Setiakasih community is a stunning curved edifice of glass and steel, nestled in a forest of cedar, and soon to be home to just 70 discerning owners. The Cedar at Damansara Heights is a fitting addition to this lively and aspirational neighbourhood, providing luxury, elegance and security comparable to the best anywhere in the region or even globally.

The individual apartments and penthouses are expansive, light and airy, ranging in size from 2,700 sq ft to 10,000 sq ft with layout options from two to five bedrooms. The Cedar combines elegance, security and privacy - a symbiosis of form and function to offer the ultimate in suburban living.



Visitors to the Cedar enter via a rocky portal into a cavernous drop-off from which a crystalline elevator ascends into a vast lobby, bathed in light with huge windows framing the city beyond. Most apartments offer a private lift lobby before entering into a vast open-plan living area. High ceilings allow daylight to wash through the living spaces, ventilated by nature's breeze. Air conditioning is felt but not seen, and low emissivity windows admit light but no heat. Bedrooms are sumptuously fitted with the masters enjoying spacious walk-in closets and bathrooms, the latter boasting a dramatic contrast of white and black marble to complement the smooth sanitaryware by Claybrook of London.

Residents will enjoy a wide range of facilities within its landscaped grounds and perched above its curvilinear form. The infinity edge of the rooftop swimming pool melts into the twinkling lights of the city to the east and a tennis court is hidden in the richly planted forest of Cedars at ground level. From the main lobby, guests can be

The Cedar's arrival point is reached via a dramatic rocky tunnel.

Datuk Jagan Sabapathy, formerly the chief executive officer of developer BRDB, the aim was to set a new benchmark in luxury living in Malaysia. Recognising the convenience and security that apartment living can offer, his team has created spacious living areas, merging seamlessly with generous external verandahs, to attract owners traditionally favouring landed properties. "The profile of our owners is pretty consistent," said Jagan. "They know the location, they want space and comfort, but value privacy and security as well. A significant number have bought Cedar to stay and live in themselves and for family members."

To find out more, the marketing gallery is available by appointment at 019 293 5868, or check out the website at www.thecedar.my 📍

ushered to a fully equipped and furnished entertainment space opening into the landscaped gardens. A walking trail meanders and twists for a kilometre inside the woody aromas of the forest. The Cedar has something for everybody.

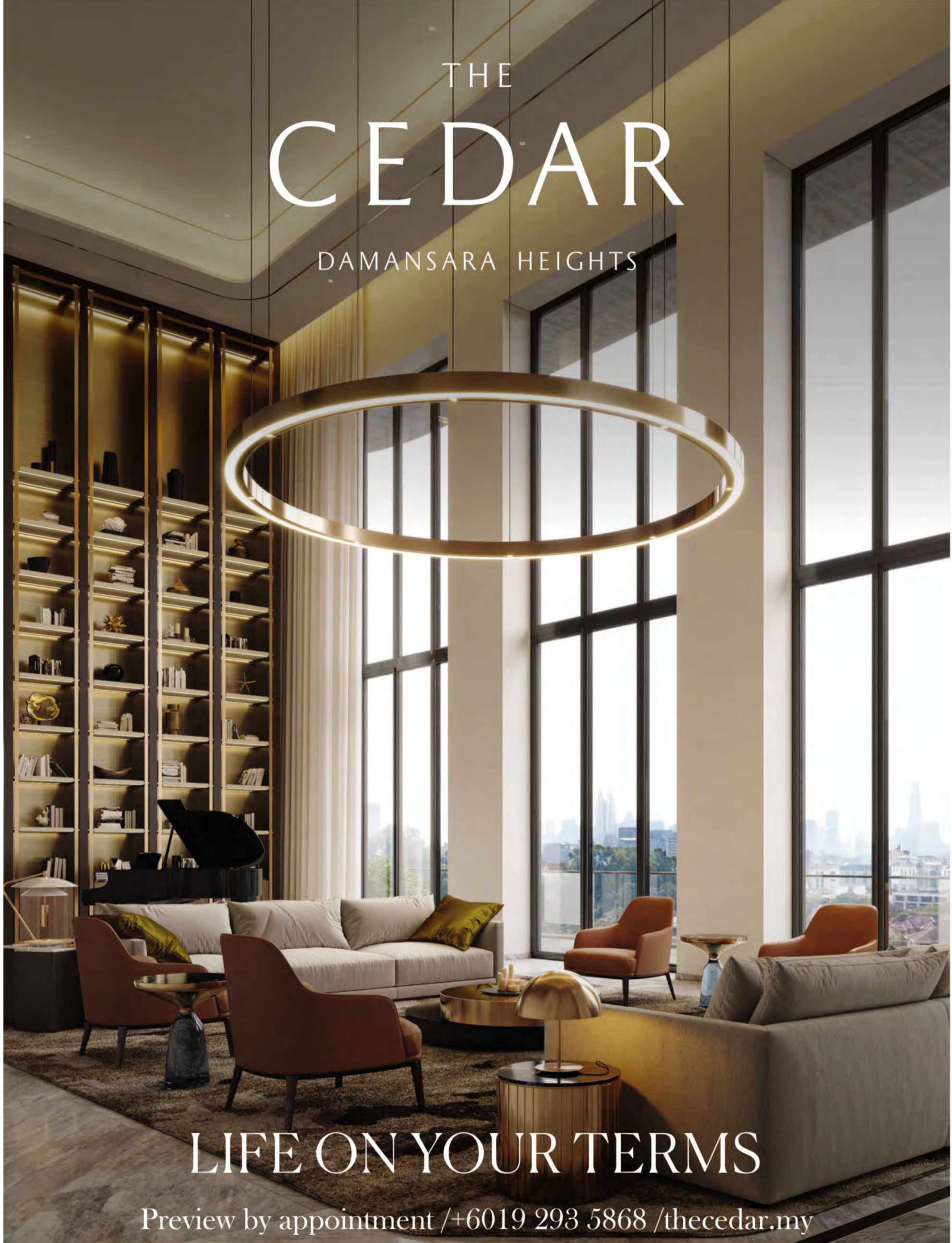
The team behind The Cedar has a strong pedigree in high-end residential development in Kuala Lumpur. Led by

BELOW The striking form of The Cedar, designed by architects Hamiltons International.



THE CEDAR

DAMANSARA HEIGHTS



LIFE ON YOUR TERMS

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 Validity Period: 16/10/2022 to 15/10/2023 • Approving Authority: Dewan Bandaraya Kuala Lumpur • Building Plan Approval No.: BP T2 OSC 2019 2226 • Land Tenure: Freehold • Land Encumbrances: OCBC Bank (Malaysia) Berhad
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Sparks of enthusiasm

The real estate fraternity is buoyant of the coming new year

THE end of 2022 comes with the promise of significant change from the new government, bringing with it new policy and insight that will undoubtedly impact Malaysia's property and real estate industry. When it comes to reading the playing field, property developers and leading property associations are the largest stakeholders.

Amid the uncertainty of the global economy, industry leaders are upbeat and speak out on their plans in the year ahead:



*OSK Property Holdings Berhad
Chief executive officer*
Ong Ghee Bin

"With the new government's emphasis on economic growth and helping the Rakyat, we are more positive and optimistic about the property industry moving into 2023. Our focus still remains with our push on delivering value-focused products for high-rise and landed homes that fulfil the needs of our customers in all of our development locations, this strategy will be OSK Property's winning factor moving forward.

We will also be emphasising on delivering sustainable projects, in line with our corporate ESG efforts to be a responsive and responsible developer that continues to serve the people of Malaysia."



*GuocoLand (M) Berhad
Group managing director*
Tan Wee Bee

"As we enter into the recovery phase of the pandemic, the quick resumption of businesses and trade activities, re-opening of borders and re-alignment of focus towards economic growth will augur well for the property industry as well as our developments and investments moving forward.

We foresee that the property sector may be affected by the elevated prices of building materials, inflation and labour cost. Nevertheless, it is important that we remain committed to continuously strategising through innovation and implementing stringent cost control. At the same time, we will also continue to strengthen our processes internally and refine our property management capabilities to provide the best value for our homebuyers."



*Mah Sing Group Berhad
Founder and group managing director*
Tan Sri Leong Hoy Kum

"Bank Negara has forecasted that the GDP will expand between 4%-5% in 2023. The group should continue to benefit from the five years stamp duty waiver for residential properties priced below RM500,000 for first-time homebuyers and a 75% stamp duty exemption for properties priced at RM500k-RM1m as announced in Budget 2023.

Supported by our confidence in the M-series of affordable homes, and backed by healthy balance sheets, the group will continue to scout for and acquire new lands. Other than Klang Valley, Greater KL, Penang and Johor for affordable high-rise projects in urban areas, and affordable landed homes in suburban areas, Mah Sing will also explore Seremban, Melaka and Perak for suitable lands to develop affordable landed homes.

The mid to long-term outlook for the Group remains positive supported by strong fundamental demand for properties due to the young demography. Demand for houses from first-time homebuyers should remain resilient."



*I-Berhad
Chief technology officer*
Ricky Lim

"The recent months have witnessed the rollout of 5G at selected locations including i-City. We have the i-City SuperApp that offers beyond its normal online payment, car parking and many others. More importantly, it is a localised network where it better connects the local community within.

It brings people of the same interest together, to network, share their experiences, exchange ideas from gardening to gamers, to even entrepreneurs. We are enabling technology to network with people and on their common interests. In this context, we see this transformation in i-City Finance Avenue, where technology co-exists to support DoubleTree by Hilton, Mercu Maybank, BeCentral serviced residences, premium offices and retail including Central i-City Mall.

Properties with robust technology ecosystems, such as in i-City with a data centre on-site, super AI network and dual connectivity, 5G - it can enable convenient installation of the smart features in demand."



*IJM Land Berhad
Chief executive officer*
Datuk Wong Tuck Wai

"The affordable housing segment is expected to be the key focus followed by commercial activities with a focused approach toward more live-work-play developments. We also anticipate more developers increasing the adoption of industrialised building system (IBS) in construction and incorporating cost-effective designs and materials into their projects to reduce construction costs and maintain housing affordability.

Now with hybrid work firmly established post-pandemic, property buyers are placing a greater emphasis on flexible and adaptable living spaces, and comfort. In light of the new norm, and the necessities as well as sentiments resulting from it, IJM Land is exploring even more transformable and curated space within our integrated as well as township properties to accommodate hybrid working arrangements in the new normal. Developments with self-sustaining ecosystems (live-work-play concept) are now even more relevant than before, and hence our emphasis as well.

Heading into 2023, we hope the new government will work toward restoring political stability and driving economic growth with conducive regulatory and fiscal policies over the next few years."



*Tropicana Corporation Berhad
Deputy chief executive officer*
Joanne Lee

"Tropicana Group remains optimistic and believes that there will still be demand for properties in prime locations in Tropicana's established, matured, and developing townships. In the pipeline, we will be unlocking our landbank offering 7 new developments with a GDV of over RM2 billion. We will continue to innovate our projects, as we adapt to the market sentiment while staying true to our Tropicana development DNA and ESG commitments."



*Malaysian Institute of Estate Agents
President*
Chan Ai Cheng

"Confidence is growing in the property market based on the JPPH Q3 2022 performance review. Q3 2022 seemed to have been a tumultuous period in view of the pending 15th general election and the many uncertainties that besieged the country. This always causes concern for real estate practitioners as we are unable to chart the course and direction of the property market in that respective quarter. To our astonishment, the market rallied to show improvements in the third quarter as the Napic report showed that in Q1 2022, there were 94,556 units sold while Q2 saw 93,456 transactions, a small decline. Q3 was a better-performing quarter with 105,204 transactions, an increase of 12.6% over Q2.

As to the outlook of the 2023 property market, the data supports our views for the promising year 2023. With the new government in place headed by Datuk Seri Anwar Ibrahim as Malaysia's 10th Prime Minister and the newly appointed Cabinet Ministers, we see renewed confidence in the market."

Pioneering water technology with Panasonic's Alkaline Ionizer

The Japanese conglomeration revitalises the bond between water and wellness

In today's increasingly urbanised world, Malaysians find health and well-being more important than ever. Driving research into improved water technology, Panasonic Corporation places the focus on an essential aspect of our lifestyle and diet with its Alkaline Ionizer.

When tap water is electrolysed, it becomes alkaline ionized water, hosting unique properties that are absent in other water types, naturally enhancing the everyday health of its users.

Under the Japan Pharmaceutical and Medical Device Act (PMD Act), the Ministry of Health and Welfare, alkaline ionized water was found to have a positive impact on gastrointestinal symptoms and bowel movements, such as indigestion, hyperacidity and abnormal fermentation.

In addition, it can vastly improve the flavour of food and beverages in meal preparation. These effects can be seen in tea brewing, allowing the extraction of stronger flavours in a shorter period of time, in addition to softening fibres in meat and rice, efficiently amplifying its glutamic acid umami components.



A well-crafted Alkaline Ionizer improves the health of all ages.

With Panasonic's medical-grade Alkaline Ionizer, maintaining a proper pH level is a guarantee. The company has streamlined an efficient and uniquely crafted process to create safe and purified alkaline ionized water.

With state-of-the-art Japanese water technology, the Panasonic Alkaline Ionizer goes beyond the generation of alkaline ionized water but also acts as a multi-functional water filtration system with a customisable pH level.

Whether acidic, alkaline or purified water, users will be able to experience a vast range of water types perfectly suited to their needs.

User-centric craftsmanship

Panasonic-provided guidelines note that alkaline water of pH 8.5 to 9.5 is recommended for drinking, enhancing the health and well-being of its user. In comparison, slightly acidic ionized water is better suited for gentle cleansing of the

face, engineered to be more efficient than tap water.

In line with its mission to serve a holistic, health-centred product, Panasonic's latest Alkaline Ionizer model, the TK-AS700-WMA, has seven levels of water generation, comprising four levels of alkaline ionized water, two levels of acidic ionized water, and one level of purified water.

For improved ease and convenience, Panasonic utilises a user-centric approach in its construction of the Alkaline Ionizer, dependent on constant feedback from its user base.

With meticulous craftsmanship in all aspects, from its design to its engineering, the Alkaline Ionizers are optimised to be a fully user-friendly product, securing loyalty from both a global market. Enjoy a customised eating, cooking and cleaning experience with the latest in Japanese quality and technology, packaged in the form of a safe and durable product.

The demand for innovative improvements to a health-centred lifestyle not only comes from the older generation but from increasingly younger markets that appreciate investments in their future health. The Alkaline Ionizer is an effortless addition to daily life, especially for working professionals.

With Panasonic's continuous research and innovation, its quality will be further improved to suit a shifting population in the aftermath of the pandemic.

For more information, visit <https://www.panasonic.com/my/consumer/home-appliance/water-purifiers-alkaline-ionizer/alkaline-ionizer/tk-as700-wma.html>.

Panasonic



Bringing You a Healthy Lifestyle with Safe Alkaline Ionized Water

Simply attaching the TK-AS700 to the faucet in your kitchen allows you to easily create alkaline ionized water, weak acidic water, and purified water. The purified water is cleaned of 19 harmful substances found in tap water, as well as bacteria and virus particles, and the alkaline ionized water is completely safe to drink. The TK-AS700 offers ideal support for your healthy life choices.

Panasonic Malaysia Sdn Bhd 197601000977 (26975-W)
Customer Care Centre. Tel: 03-7953 7600 (Mon to Fri: 9am - 5pm)
Lot 10, Jalan 13/2, 46200 Petaling Jaya, Selangor Darul Ehsan.
Email: cccfdmy.panasonic.com www.panasonic.com/my



1 002-02/2019

Getting the best of both worlds

The privilege of privacy yet never away from the comforts of the city



With its pricing and location, Intana Ria 3 would appeal to people like young families and first-time buyers, as well as the older generation who are looking for an upgrade to a secure environment. Photo shows an artist impression.



An artist impression of Intana Ria 3, which is smack in the centre of a matured neighbourhood with public facilities, recreation, as well as vibrant commercial all at arms' reach.

PURCHASING a house is a major life investment and one ideally gives the process a lot of thought before deciding which house is good for the long term.

What many people yearn for is a home where they can be connected to the city but at the same time escape its hustle and bustle.

Promising a home that seamlessly integrates liveability, privacy and recreation, Intana Ria 3 Bandar Baru Bangi may be just the one for those who are looking for a modern contemporary and intimate living.

The latest highrise residential project by Perbadanan Kemajuan Negeri Selangor (PKNS) occupies the last remaining land lot developed in the area.

Spanning across 2.82 acres of leasehold land in Seksyen 7, Bandar Baru Bangi, the upcoming apartment is smack in the centre of a matured neighbourhood with public facilities, recreation, as well as vibrant commercial all at arms' reach.

Intana Ria 3 has only one apartment block that comprises 200 residential units distributed across 14 storeys.

The low density plot ratio is what most people yearned for in a suburban area. Living in an intimate community also gives the residents a sense of privacy and allows more social interactions with their neighbours.

With a built-up size of 907sq ft, it features spacious layout with a modern and practical design concept that suits most Malaysian families.

Both types have three bedrooms, two bathrooms and two car park units which are adequate for any new or medium-sized families within a guarded community.

It is priced from RM399,000 to RM423,000.

Open space concept

Another feature to be highlighted is that the project is built with flexible space planning considerations and the

convenience of home buyers in mind.

By optimising space through PKNS' open space concept, each unit offers three bedrooms and two bathrooms as well as two parking bays.

Designed with an open plan concept that promotes better privacy and flexibility in terms of space usage, the living room, dining area and kitchen tend to give the impression of being more spacious than its size.

The rooms are arranged with a designated entrance to create a comfortable environment with more privacy, separated from the living room and also the dining room.

To draw in maximum natural lighting with good ventilation, windows are strategically located within the unit.

Meanwhile, the drop point or entrance to the apartment will showcase a luxury vibe with a high ceiling height which will highlight the building's design.

Facilities and amenities

Being a low-density development, residents will get to enjoy the luxury of space in common areas.

Future residents of Intana Ria 3 will get to enjoy leisure facilities such as a swimming pool, multipurpose hall, musolla space, outdoor gym, reading room, and children's playground.

Amenities close by include educational hubs as well as business and industrial buildings.

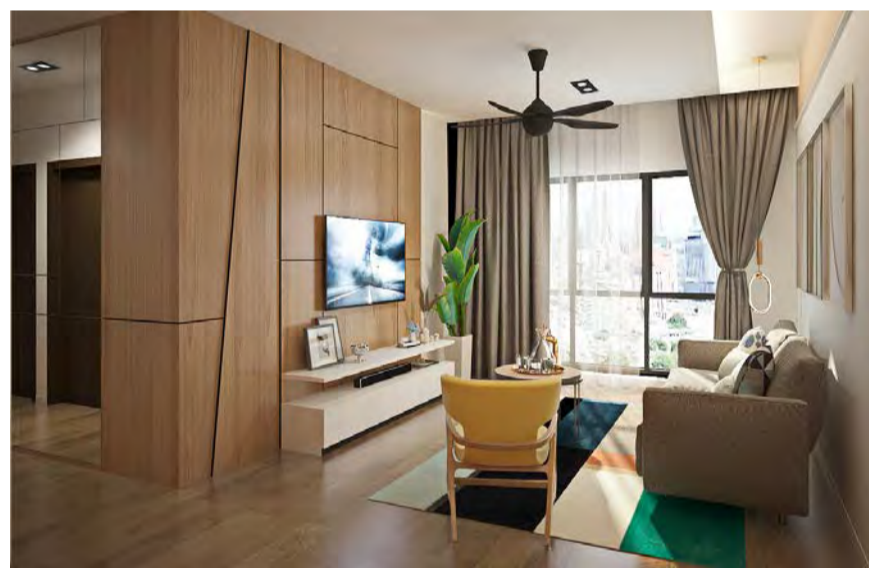
The strategically located residential building proved to be a hit with several commercial areas, academic and health institutions just a stone's throw away.

For example, Intana Ria 3 is a short drive away from Universiti Kebangsaan Malaysia as well as a variety of F&B and entertainment choices while Bangi Sentral shopping hub is less than 10 minutes away.

As for accessibility, Intana Ria 3 is connected to prominent highways including the Kajang-Silk Highway, Mex Highway and Kajang-Seremban Highway.

With its pricing and location, Intana

RIGHT An artist impression of the Intana Ria 3 layout, designed with an open plan concept that promotes better privacy and flexibility in terms of space usage.



Ria 3 would appeal to people like young families and first-time buyers, as well as the older generation who are looking for an upgrade to a secure environment.

Intana Ria 3 is slated to be completed by December 2025 and is expected to yield a gross development value (GDV) of RM78mil.

Home ownership schemes

In its continuous commitment to providing affordable housing suitable for all groups, PKNS is offering home

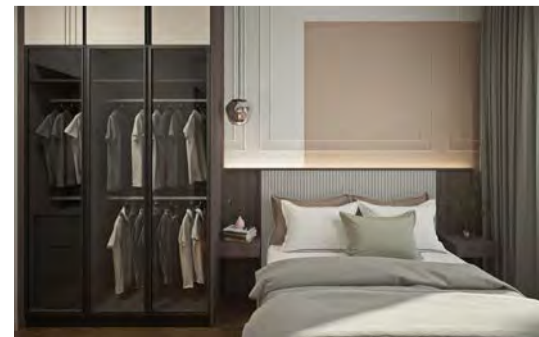
ownership schemes such as incentives for PKNS first time property buyers where a discount is given under the First Ownership scheme while subsequent purchasers of PKNS are entitled to a discount under the Loyalty Scheme scheme.

On top of that, the absorption of the Sales and Purchase Agreement and Memorandum of Transfer cost are to be borne by the developer.

All home ownership schemes are applicable for Bumiputera and non-Bumiputera homebuyers.

For more information on PKNS projects, visit www.pkns.gov.my.

BELOW An artist impression of the unit layout. The units are built with flexible space planning considerations and the convenience of home buyers in mind, especially the dining and living area.



This artist impression shows how PKNS optimises space through an open space concept, with each unit offering three bedrooms and two bathrooms.

Intana Ria3

Modern Apartment

LAUNCHING SOON

907 Sqft | 3 Bedrooms | 2 Bathrooms | 2 Unit Carparks



*Artist impression

010-928 0187

03 5022 0187



pkns.gov.my

Perbadanan Kemajuan Negeri Selangor

PKNS OFFICIAL

PKNS
HOMES

Perbadanan Kemajuan Negeri Selangor No. 2, Jalan Indah 14/8, Seksyen 14, 40000 Shah Alam, Selangor Darul Ehsan.

Developer's Licence No: 9062/11-2023/0780(A) • Validity Period: 04/11/2021 - 03/11/2023 • Sales & Advertising Permit No: 9062-120/12-2025/0382(N)-(S) • Validity Period: 02/12/2022 - 01/12/2025 • Approving Authority: Majlis Perbandaran Kajang • Ref. No: Bil.(9)d/m.MPKJ &P/2/2016 Jilid 2 • Tenure of Land: Leasehold 99 years expiring on 31 May 2117 • Land Encumbrance : Nil • Expected Date of Completion: December 2025 • Type: 200 Units of Apartments (14 Floors) • Price Min: RM399,000 Max: RM423,000 • Restriction in Interest : Alienated land cannot be exchanged, leased or mortgaged except with the permission of the state authorities.

THIS ADVERTISEMENT HAS BEEN APPROVED BY THE NATIONAL HOUSING DEPARTMENT.

PR1MA delivering quality at great value

More than just delivering affordable and liveable homes to the M40

WHAT people often overlook is the excellent value and quality of PR1MA homes, built by Perbadanan PR1MA Malaysia.

While the general public tends to underestimate mass market developments, PR1MA took it upon themselves to ensure that PR1MA developments are not just on par, if not better than what is offered in the market, albeit at a more affordable price.

How good are PR1MA homes? For one, PR1MA housing developments are Quality Assessment System in Construction (QLASSIC) certified. Assessed, accredited and regulated by Construction Industry Development Board (CIDB), QLASSIC is a system to measure and evaluate the workmanship quality of a building construction work based on Construction Industry Standards (CIS 7:2006).

Recently, PR1MA received multiple industrial recognitions and accolades for its commendable contributions to Malaysia property industry. Among the awards received are The Brandlaureate BestBrand Award 2021-2022 as the Outstanding Best Value Developer, and three prestigious 2022 PropertyGuru Asia Awards Malaysia in conjunction with iProperty.

Award-winning developments

PR1MA snagged the Best Mass Market High-Rise Development (Northern) award with its Residensi Pauh Permai, Penang while the Best Mass Market High-Rise Development (Southern) title was awarded to Residensi Larkin Indah, Johor. Residensi Bintawa Riverfront, Sarawak won the Best Value Waterfront High-Rise Development.

As a testament to its objective to boost home ownership in Malaysia, PR1MA developments have price tags that fit the M40 group. Open to all Malaysians from 21 years of age, PR1MA has currently some 70 projects nationwide, offering a wide variety of choices and strategic locations. It currently has 20 projects in the Northern region, covering both landed and high-rise residential developments.

In Perak, PR1MA has three developments in focus. Residensi Falim, which is priced from RM145,800, offers facilities like a playground, kindergarten, multipurpose hall, nursery and surau.

The fully-completed development, with two or three-bedroom units, is ideal for those who prioritise comfort living. Suitable for growing families, Residensi Falim is close to various amenities including medical centres, shopping malls, convenience stores and schools.

Another good choice is Residensi Kepayang, a low-density 22-storey apartment, located less than 5km from Ipoh City. Priced from RM203,918, Residensi Kepayang has various amenities such as shopping malls, educational institutions, government offices, theme parks, restaurants and many more.

Ideal for newlyweds and singles, this residence offers two built-ups, 850 sq ft



and 950 sq ft, with three bedrooms and two bathrooms, as well as an open living room and dining area.

As for Residensi Meru, it offers three-bedroom and two-bathroom houses with built-ups of 959 sq ft and 1,137 sq ft. Specially built for all generations, this residence is designed with modern architecture matched with an open and minimalist concept.

The residents of Residensi Meru can also enjoy the tranquil living atmosphere as the apartment stands high against the blue sky and greenery background of Meru Valley. This development comes complete with lifestyle facilities like a swimming pool, spacious community hall, playground and many others.

Priced from RM182,280, the strategic location provides easy access to many amenities and local government offices while being situated next to the main road from Bandar Meru Raya to Ipoh city and nearby the North-South Expressway exit.

In the Central Region, PR1MA has seven residential developments. The latest focus in this region is Residensi Kajang Utama, a high-rise apartment in a conducive neighbourhood in Selangor. Priced from RM 322,710 with generous build-ups up to 1,119 sq ft, this development offers up to three bedrooms and two bathrooms.

Located on freehold land, Residensi Kajang Utama offers facilities such as a basketball and badminton court, recreational area, playground, community hall and nursery to provide comfortable community living.

A total of 12 projects are planned in the Southern region, covering both landed and high-rise residential developments.

PR1MA development in Negeri Sembilan, Residensi Seremban Sentral is priced from RM208,614. As the first transit-oriented development (TOD) in Seremban, Residensi Seremban Sentral occupies one of the most

sought-after locations in Seremban. Its strategic placement also provides easy access to a variety of amenities in the surrounding area, which includes public transportation, shopping centres, healthcare institutions, recreation areas and many more.

Maximising natural lighting

At Residensi Seremban Sentral, units are designed with high ceilings and full-height glass windows allowing natural lighting and maximising scenery. The apartment building was designed by Datuk Ken Yeang, one of the founding fathers of sustainable architecture, with the help of architecture firm Hamzah and Yeang, which is well known for its innovative signature green building.

The residence is also equipped with various community facilities and security systems including gated-and-guarded concept as well as closed circuit-camera systems for the safety of its residents.

The two ongoing projects in Melaka are Residensi Klebang 2 and Residensi Melaka Tengah 2. Priced from RM177,147, Residensi Klebang 2 is a high-rise apartment located near a famous beach in Melaka. Various facilities are available at Residensi Klebang 2 to ensure the comfort and convenience of every resident.

Residensi Melaka Tengah 2 has many amenities surrounding the residence including public schools, hospitals and places of worship. With spacious built-ups up to 1,000 sq ft, the price starts from RM123,120.

Residensi Taman Pelangi Indah in Johor is a high-rise development designed to suit the needs of middle-income earners with its strategic location and various facilities available.

Priced from RM239,828, there are numerous amenities available around this mature housing area including

ABOVE

A show unit of Residensi Seremban Sentral, the first transit-oriented development in Seremban.

supermarkets, hospitals, schools, eateries and more.

Also in Johor, Residensi Larkin Indah, winner of the Best Mass-Market Highrise Development (Southern) PropertyGuru Asia Award, is a modern development with a unique glass facade, offering a variety of facilities to make life conducive for its residents. Designed for a comfortable urban living, Residensi Larkin Indah is equipped with comprehensive security systems in addition to the various infrastructure nearby.

Priced from RM246,368, the built-ups range from 860 sq ft to 1,200 sq ft. Residensi Larkin Indah is the best option for those seeking affordable homes with a modern lifestyle near Bandar Larkin.

On the East Coast region, PR1MA has five projects covering both landed and high-rise residential development. Residensi Lubok Jong in Kelantan is a landed property offering up to four bedrooms and three bathrooms.

Priced from RM155,310, the development comprises of three types of residences from one-storey terrace houses, two-storey terrace houses and semi-detached houses.

Having this many projects under its belt, PR1MA is definitely a leading developer in the mass-market property segment in Malaysia. 🏡

BELOW

The open concept allows for more space flexibility as can be seen in the Residensi Klebang 2 showroom.





**PRIMA CORPORATION
MALAYSIA**

High Quality Homes that fits Everyone's Budget

70 Projects Nationwide

PRIMA aspires to deliver exceptional value for money and high-quality homes with integrated community facilities inspired by the modern living concept.

Specially designed and built to cater to the lifestyle of the M40 Malaysians with the starting price from RM105,000*, PRIMA takes pride in helping over 38,500 Malaysians to realise their dream of home ownership.

At PRIMA, we strive to ensure great liveability of our developments and this is demonstrated in the adoption of QCLASSIC (Quality Assessment System in Construction) and ISO 9001:2015 Quality Management System.



PRICE STARTING FROM
RM246,368*

Residensi Larkin Indah, Johor
Apartment | 3 Bedrooms | 860 - 1,200 sqft



PRICE STARTS FROM
RM322,710*

Residensi Kajang Utama, Selangor
Apartment | 3 Bedrooms | 904 - 1,119 sqft



**Outstanding Best Value
Developer**

NATION'S PRIDE
OUTSTANDING BEST VALUE
DEVELOPER



**BEST VALUE WATERFRONT
HIGH-RISE DEVELOPMENT**



**BEST MASS MARKET
HIGH-RISE DEVELOPMENT
(SOUTHERN)**



**BEST MASS MARKET
HIGH-RISE DEVELOPMENT
(NORTHERN)**



**QUALITY ASSESSMENT SYSTEM
IN CONSTRUCTION**

A multiple-award winning developer, PRIMA is recognised for our outstanding developments and attention to quality. Our aspiration has always been the delivery of quality and liveable PRIMA Homes at an attractive value for the M40 Malaysians.



For more info,
please scan
QR code.

RESIDENSI LARKIN INDAH PEMAJU: PRIMA CORPORATION MALAYSIA GALERI: TINGKAT BAWAH, BLOCK F, NO 2, JALAN PJU 1A/7A, OASIS DAMANSARA, 47301, PETALING JAYA, SELANGOR. TEL: 603-7495 9898 FAX: 603-7840 0268 • Nombor Lesen Pemasu: 14169-4812-202203657 (L) • Tempoh Sahaku: 30/12/2021 - 29/12/2022 • Nombor Permit Iklan & Jualan: 14169-3205-20230187(R)-(S) • Tempoh Sahaku: 24/05/22 - 23/05/23 • Pihak Berkusasa: Majlis Bandaraya Johor Bahru • No. Pelan Bangunan Diluluskan: MB/JU/2016/83/BCGN/PS/92 • Pembangunan Perumahan: Residensi Larkin Indah • Bilangan Unit: 1174 • Jenis Rumah: Apartmen • Harga: Apartmen (min) RM322,000 (maks) RM456,000 • Pegangan Tanah: Pajakan (berakhir pada 21/09/2107) • Sekatan Kepentingan: Tiada • Bebanan Tanah: Tiada • Tarikh Dijangka Siap: November 2024 | RESIDENSI SEREMBAN SENTRAL PEMAJU: PRIMA SEREMBAN SENTRAL SDN. BHD. GALERI: TINGKAT BAWAH, BLOK F, NO. 2, JALAN PJU 1A/7A, OASIS DAMANSARA, 47301 PETALING JAYA, SELANGOR. TEL: 603-7495 9898 FAX: 603-78400268 • Nombor Lesen Pemasu: 19309/02-20250127(R) • Tempoh Sah Laku: 10/02/2022 - 09/02/2025 • Nombor Permit Iklan dan Jualan: 19309-102-20230059(R)-(S) • Tempoh Sah Laku: 10/02/2022 - 09/02/2023 • Pihak Berkusasa: Majlis Perbandaran Seremban • No. Pelan Bangunan Diluluskan: MPS.KB.1-11/14 • Pembangunan Perumahan: Residensi Seremban Sentral • Jenis Rumah: Rumah Pangsupuri/Kondominium • Harga (Min.) RM330,000 - (Maks.) RM470,000 • Pegangan Tanah: Pegangan Bebas • Sekatan Kepentingan: Tiada • Bebanan Tanah: Tiada • Bilangan Unit: 1,504 Unit • Tarikh Dijangka Siap: Januari 2023
IKLAN INI TELAH DILULUSKAN OLEH JABATAN PERUMAHAN NEGARA

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An escapade awaits in the city

The Stallionz @ Ipoh White Times Square is both new and retro for the next generation

DISCOVER a new generation of small-office-home-office (SoHo) that takes the appeal of Ipoh, blending the new with the old to create a modernistic retro effect that works.

The Stallionz @ Ipoh White Times Square offers an escape within the city, taking residents and visitors a trip back in time through the concept of Vintage Glamour, The Ipoh Way.

Here, guests can indulge in the exquisite combination of old English charm intertwined with traditional oriental facades as well as influences from 1950s Hong Kong – all of which perfectly capture the heart and soul of Ipoh.

The Stallionz @ Ipoh White Times Square is a striking piece of architecture that joyfully evokes the past while excitedly embracing the contemporary. It includes heritage buildings and art pieces. A reception lobby's interior boasts stunning arches and classical details reminiscent of bygone shop lots, and the colonial British era's traditional old-town elements are woven into various portions of the structures, creating a feast for the eyes amid the development's verdant surroundings.

This project is the first SoHo undertaking by a joint venture between property developers Team Keris Bhd (TKB) and EXSIM. Located within seven minutes from Sultan Azlan Shah Airport, the project comprises a 12-storey block with 424 units and six retail lots.



The Stallionz @ Ipoh White Times Square is the first phase of the 10.5-acre Ipoh White Times Square integrated development.

The Stallionz @ Ipoh White Times Square is the first phase of the 10.5-acre Ipoh White Times Square integrated development. The development consists of serviced apartments, SoHos and an estimated 140,000 sq ft of retail space.

As an investment product, TKB and EXSIM are offering different packages to help buyers manage

and rent out their units for rental income. Managed by the fast-growing hospitality management brand Mana Mana Hospitality, the tie-up is to provide a hassle-free property investment experience.

In planning and designing The Stallionz @ Ipoh White Times Square, TKB and EXSIM have gone out of their way to create a truly luxurious space

that nurtures the work-hard, play-hard balance in life.

On Level 2 is a green paradise with three distinct garden spaces, namely Stallion, Bailey and Commune. Each has a unique concept and special features like the Maze Garden,

Hammock Garden and Picnic Lawn.

Level 12, with its panoramic views of the city and the Perak Turf Club, has several pools and lounges, a coworking space and a meeting room, a karaoke lounge, a gym and more pockets of greenery.

Believed to be the very first SoHo project with a Sky Pool and Sky Facilities, guests will truly experience the vibrant tapestry of life each day when staying at The Stallionz @ Ipoh White Times Square. Moreover, there are over 40 Instagrammable spots.

The building is designed with facades facing the northeast, northwest, south, southeast and southwest directions, maximising views towards its surroundings while minimising the glare from the sun's path.

With so much to offer, The Stallionz @ Ipoh White Times Square is definitely the next trend of Ipoh. More information is available at <https://stallionz.com.my>.

BELOW The Maze Garden will entertain both children and adults.



A time for togetherness

A feast of sight, sound, smell and touch at Sunway Velocity Mall's Wander Wonder Christmas

SUNWAY Velocity Mall stays true to Sunway Group's philosophy of community building with its latest Christmas season offerings. Certainly, the season to be jolly, the mall assures a celebration for family and friends as its Vanity Atrium is brought to life with lights, colours and festive cheers during the Christmas holidays until Jan 2, 2023.

"As we are approaching the end of a fruitful year and after overcoming so many challenges together, let's celebrate the year with joy and gratitude towards everyone around us. In the spirit of coming together this festive season, let's rekindle friendship and kinship with our loved ones, near and far," said Sunway Velocity Mall senior general manager Phang Sau Lian.

The Wander Wonder Christmas is set in an enchanted forest, designed to stimulate the human senses as shoppers soak in the magical, captivating and delightful ambience while encountering larger-than-life flora and sublime fauna, all adorned to their own elements. As shoppers walk further, they will hear the sound of the forest, birds chirping, squirrels squeaking and owls hooting.

Standing tall at 40 feet in the centre is the magical Christmas tree decorated with fairy lights, ornaments, golden-brown and emerald-green pinecones and other embellishments. Catch the Christmas fairies,

including the fairest of them all, Fairy Belle, who will provide you with year-round protection all around the mall and near the Enchanted Woodland Christmas Decorations. Shoppers can walk through the Scented Christmas Tunnel inside the giant Christmas tree and breathe in the exclusive Enchanted Woodland Forest by Claire Organics, watch the blooming flowers and immerse themselves in Christmas feelings.

Just around the big Christmas tree is a wishing pond for an AR game surrounded by a magical garden where shoppers can try their luck and beat the high score to win exclusive gifts. Winners can head over to the Concierge Counter on the First Floor to redeem their prize. Shoppers can also send out their wishes via the AR game and watch their wishes float on the wishing pond for a truly magical Christmas experience.

Sustainability drive

Not forgetting Sunway's commitment towards Sustainable Development Goals



Standing tall in the centre of the enchanted forest is a 40-foot Christmas tree fully decked in ornaments befitting the theme.

(SDG), Sunway Velocity Mall also uses recycled bottles to build two Trees of Hope at Level 2, near Popular to cultivate an environment that cares for the planet and its people through the three pillars which are reuse, reduce and recycle. Upon completing the Christmas tree, Sunway Velocity Mall will bring a group of children from Bodhi Homecare for a fun day out at Sunway Lagoon ThemePark, sponsored by Sunway Lagoon.

Christmas is a time of spiritual reflection on becoming the best version of yourself and celebrating that. To commemorate this eventful celebration, Sunway Velocity

Mall will be hosting on-ground activities for shoppers to take part in.

There will be many weekend performances held during the weekend including the Santa Meet and Greet, Christmas Carollers, and many VeloKiddie Wonder Weekend Activities. VeloKiddies can also join our Little Fairy Dress Up Contest which will be held on Dec 10.

Adding to the delightful shopping experience for Christmas, shoppers can also engage in exclusive Wonderful Redemptions from now until Dec 28, 2022 when visiting and shopping at Sunway Velocity Mall. For a minimum spend of RM300 (RM200 for HSBC credit cardholders) in two receipts can redeem three mini succulents or cacti, while those who spend RM1,000 (RM900 for HSBC credit cardholders) in three receipts can redeem an exquisite ceramic dining set.

In addition, shoppers get to redeem a sturdy 24-inch luggage bag when they spend RM3,800 (RM3,700 for HSBC credit card holders) in a maximum of five receipts. For every redemption entry, shoppers are automatically eligible for the lucky draw entry where they will have the chance to drive home the brand-new Isuzu D-Max X Terrain.

Visit Sunway Velocity Mall's Facebook page, Instagram, and website for more information and follow the mall on all social media including TikTok for contemporary news and impromptu giveaways.

> FROM PAGE 30



REHDA Malaysia
President
Datuk NK Tong

"Amidst the uncertainty, one thing is clear, that long-term structural inflation globally is here to stay for the rest of the decade, given the global monetary inflation that has taken place in the past decade and especially during the pandemic, albeit for good reasons. Malaysians are somewhat temporarily insulated from this inflation because of subsidies such as for fuel. We are confident that the new unity government is doing its best to navigate the challenges and set Malaysia up for a stronger 2023, given our PM's head-down-and-straight-to-business approach that he has demonstrated.

From our recent survey of developers, they are moderately optimistic for the first half of 2023, and much more optimistic for the second half of 2023. So given that outlook, astute potential homeowners and investors looking to protect against this inflationary trend would do well to buy a home that will both put a roof over their head and protect the value of their savings in the medium to long run."



ExaStrata Solutions
CEO and chief real estate consultant
Adzman Shah Mohd Ariffin

"In a nutshell, the outlook for 2023 appears to be promising for the real estate industry but at the same time, the market is cautious with many home buyers, investors and developers taking a wait-and-see stance."

Royal Institution of Surveyors, Malaysia
Property Surveying Division vice-president
Jayne Khor

"Overall, 2023 will be a challenging year yet relatively promising with pockets of opportunity for the real estate property market. The Property Surveying Division of Royal Institution of Surveyors Malaysia sees a positive outlook for affordable residential properties as well as landed residential properties located at established locations. With the incentives provided by the government, first-time house buyers will drive the demand for residential properties in 2023.

The demand for high-end residential properties will remain subdued. The government should consider relaxing the MM2H guidelines to



allow foreigners to buy high-end residential properties, especially those forming the overhang property stock. The increase in the FDI and Industrial Revolution 4.0 has spurred the demand for industrial properties, particularly industrial land. Many large estates have been converted for industrial developments. The rapid industrial developments in the country, especially further away from the traditional growth areas, will contribute positively to the Malaysian property market in the medium to long term. It will create employment opportunities and economic activities around the industrial schemes, including property developments."



SP Setia
Chief executive officer
Datuk Choong Kai Wai

"SP Setia is continuing its efforts in creating greater value for its stakeholders through sustainability and digitalisation. We will continue innovating our products and offerings to stay ahead. The group is also aiming to build more sustainable homes and explore opportunities in the industrial property sector apart from township developments to boost sales. We also want to re-strategise and unlock the potential of our land parcels to garner greater value, and build up our investment property portfolio." 📍



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Perfect LivinTM expo

23 - 25 Dec 2022

11am - 9pm

Mid Valley Exhibition Centre

EVERYONE deserves the opportunity of staying in a perfect home and with the Perfect Livin Home Expo, you can make this dream come true. Held at Mid Valley Exhibition Center (MVEC) this Christmas from Dec 23 to 25, celebrate with your loved ones and enjoy the exciting deals of the year at the Perfect Livin expo. Many exhibitors are participating in this expo with great products and services for you. At the expo, shoppers will find competitive prices and incredible deals, flooded with options. The latest products and ground-breaking concepts all at extraordinary discounts will be featured at the expo. But hurry as the expo is limited to three days to grab the best deals available.

Bring the entire family for an amazing time at this event, which will be packed with exciting activities, wonderful gifts and prizes. There will be an early bird mystery gift for the first 500 registered visitors.

Adding to the delightful experience,

shoppers can also engage in exclusive redemptions with the spend-and-win guaranteed gifts. With a minimum purchase of RM500, shoppers will get an exclusive five-litre drybag while those who spend RM1,000 will get a 16cm fry pan.

A purchase of RM3,000 will give shoppers the chance to redeem a 1.2-litre food container (with an ice pack) while those who spend RM5,000 will gain a 20cm casserole pot. Last but not least, those who spend RM10,000 will get a one-litre Pensonic slow cooker.

Instant rebate cash vouchers of RM30, RM50, RM300 and RM1,000 will be given out daily. To be eligible for these instant rebate cash vouchers, shoppers need to spend a minimum amount of RM2,000. Shoppers will be able to test their luck when they draw their voucher from a box.

Those who spend RM500 can also qualify for the RM1 deals. They will be issued a number for the prize draw at the

redemption counter. But take note that the prize draws for the RM1 deals will be held on specified days, halls and times. There will be 10 selected items that can be purchased for RM1.

There will be three prize draw sessions per day for the RM1 deals. On Dec 23, the RM1 Deals will be held in Hall 1 from 4pm to 4.15pm, Hall 2 (6pm to 6.15pm) and Hall 3 (8.45pm to 9pm).

On Dec 24, the RM1 Deals will be held in Hall 2 from 4pm to 4.15pm, Hall 3 (6pm to 6.15pm) and Hall 1 (8.45pm to 9pm). On Dec 25, RM1 Deals will be held at Hall 3 from (2.45pm to 3pm), Hall 1 (6pm to 6.15pm) and Hall 2 (8.45pm to 9pm).

Santa Claus will be present for photography sessions at the expo on Dec 23 from 8pm to 8.30pm, Dec 24 (5pm to 5.30pm) and Dec 25 (8pm to 8.30pm). Have a great and prosperous time with family and friends by experiencing your Christmas at the Perfect Livin Home Expo. 📍

Relevant 2023 ESG strategies needed

How real estate companies in Malaysia are embracing net zero through decarbonisation pathways and adaptation efforts

Contributed by ARINA KOK

THE United Nations Climate Change Conference (COP27), which was recently concluded on Nov 18 2022 in Egypt, has resulted in countries delivering a package of decisions that reaffirmed their commitment to limit global temperature rise to 1.5°C above pre-industrial levels. The key progress of this year's COP is the ground-breaking decision to establish new funding arrangements and a dedicated fund to assist developing countries. Malaysia revised its Nationally Determined Contributions (NDC) in July 2021 to a 45% unconditional target to cut carbon intensity against the GDP by 2030 compared to 2005 levels, strengthening its commitment to carbon neutrality by 2050 and has also released the National Low Carbon City Masterplan to help guide the implementation of low carbon developments and initiatives in Malaysia. It is vital that the property sector formulates the relevant strategies and works alongside the government, to help the nation achieve these plans.

Real estate plays a key role in decarbonising the global economy as it contributes nearly 40% of global carbon emissions. Unsustainable buildings are facing increasing devaluation and there is no doubt that green cities and buildings will be key to mitigating climate-related risks. There has been a growing interest in net zero energy building codes, where buildings are designed and built to consume as little energy as possible and green building certifications guide the integration of green designs with features such as rooftop solar, energy efficiency systems and lighting, improved insulation, and smart-home technology.

Real estate sector's climate adaptation role

In COP27, climate change adaptation was the focus as developing countries are still struggling to deal with physical climate risks and impacts, especially

flooding. Malaysia is currently preparing a National Adaptation Plan and the real estate sector plays a critical role in providing critical infrastructure towards climate resilience.

Critical green infrastructure measures such as sustainable drainage systems, green corridors, green urban areas and trees in cities including green walls and roofs can help to increase the resilience of the built environment, particularly when integrated into urban planning and coupled with nature-based solutions.

Real estate sector's climate mitigation role

According to the International Energy Agency (IEA) net zero milestones, all new buildings will be zero-carbon ready by 2030, 50% of existing buildings will be retrofitted to zero-carbon ready levels by 2040 and more than 85% of the buildings will be zero-carbon ready by 2050. To overcome the challenges in meeting these milestones and effectively transitioning towards net zero, the real estate industry will need to review and transform its operations. This includes adopting new technologies and reducing energy consumption through fuel switching and reducing supply chain emissions such as embodied carbon.

To set the real estate sector on this path, five key areas can be considered, focusing on both the construction and operational phases:

1. Improve operational efficiency and reduce energy demand

Energy efficiency measures include smart metering, installing LED lighting, optimising building management systems (BMS), upgrading mechanical systems and measuring output in close collaboration between the tenant, building manager, owner and investor.

2. Electrification of owned and third-party machinery and transportation

Malaysia's green mobility agenda is already encouraging the adoption of electric vehicles (EV)

and the real estate sector plays a critical role in providing the relevant EV infrastructure within its developments.

3. Aggressive renewable energy adoption

Renewables are key and the most common types of renewable energy in Malaysia are solar photovoltaic panels, community renewable energy facilities, power purchase agreements, and other mechanisms enabled by the state or local laws and utility policies.

4. Reduce embodied carbon

Embodied carbon accounts for the highest percentage of emissions in the sector and arises predominantly from construction materials such as cement and steel. Opting for low-carbon construction materials, such as green concrete and limiting carbon-intensive materials, among other initiatives can enable a reduction in embodied carbon.

Circular construction could also help developers to design with reduced amounts of raw material, thus minimizing the embodied carbon footprint.

5. Retrofit existing buildings and develop new buildings towards a net zero building energy code

Policies are key to driving the implementation and integration of building design towards net zero. The New Building Institute (NBI) recognises three pathways to get to the net zero levels, namely Zero Energy Construction Code, Zero Energy Outcome Policy and Zero Carbon Code/Policy. Under the Zero Energy Construction Code, projects are required to demonstrate that submitted building plans are designed to achieve a zero-energy outcome. The Zero Energy Outcome Policy requires buildings to demonstrate net zero energy use based on measured building performance outcomes while the Zero Carbon Code/Policy requires the elimination of building-level combustion and moving energy cost/source metrics to greenhouse gas (GHG) emission metrics.

The scale of action required towards reaching a net zero country cannot be underestimated and it requires the fundamental transformation of all sectors, including energy, transport, manufacturing, infrastructure and agriculture. The real estate sector is key to driving urgent adaptation actions, such as the revision of building codes, and innovative design and construction approaches to be energy efficient and climate resilient. ☞

(The views reflected above are the views of the author and do not necessarily reflect the views of the global EY organisation or its member firms.)



"Real estate plays a key role in decarbonising the global economy as it contributes nearly 40% of global carbon emissions. Unsustainable buildings are facing increasing devaluation and there is no doubt that green cities and buildings will be key to mitigating climate-related risks."

Arina Kok
Malaysia Climate Change and Sustainability Services Leader at Ernst & Young Consulting Sdn Bhd

"The focus on increasing the supply of affordable housing is expected to continue as both of the main blocks had previously vowed."



Sulaiman Saheh
Director of research for global real estate consultancy Rahim & Co International Sdn Bhd

Paving the way forward

Testing times for new Unity Government to address the housing sector

Contributed by SULAIMAN SAHEH

AS the 15th General Election results unfold, Malaysia enters yet another uncharted territory of having a unity government to manage the country. While the dust settles after a dramatic week, Malaysians get back to their daily lives and many would expect impending changes in making the country more progressive with a more inclusive and sustainable economic growth.

Also, at a more personal level, this means going back to face the existing challenges of improving the quality of our lives and addressing the issue of rising costs of living. This includes the elusive question of how to improve access to home ownership and make homes more affordable to many first-time home buyers of various income classes. In improving access to housing for the B40 and M40, it is expected that the new government will continue many of the existing programmes though it may change its form and branding, and fine-tune its mechanisms to be more efficient and effective.

Meanwhile, the tabled Budget 2023 provisions were rather neutral to the property sector, similar to the stance observed from the previous Budget, it was evident that there was continued focus on first-time home buyers and lower costs for home buyers and residential transactions as well as maintenance of assets, especially low-cost housing units.

Now it is time to see how the unity government would deliver the promises made via their manifesto, especially of the two of the larger coalitions (Pakatan Harapan and Barisan Nasional) in relation to addressing the nation's housing dilemma. It should be noted that the absence of a statement in a manifesto does not mean that it will not be implemented, and vice versa. However, it is hoped that the intention is to optimise all means necessary to deliver the promise - which in the case of housing for the Rakyat, is a subject matter that is very close to each individual's and every household's heart.

The focus on increasing the supply of affordable housing is expected to continue as both of the main blocks had previously vowed. The implementation models were on both sale and rental models, acknowledging the challenge of upfront capital for purchase deposits and the capability of securing sufficient loans are real for many of the targeted B40 and M40 homebuyers and home seekers.

Rent-to-own schemes are promising but the mechanism of financial considerations may have to be tweaked to make it a win-win for both the lessor or unit developer and the tenant or prospective buyer. The rental rates may have to be subsidised to balance the financial feasibility for the stakeholders, including for the government coffers. Such investment is to be recouped through community and productivity-capacity building of a local area or society through increasing their capability to commit to the labour force. The target market, as highlighted in the coalition's manifesto, should be the youth and first-time homebuyers who should not be judged from any political affinity, but based on merit and eligibility. Newlyweds and young families with toddlers needing daycare should also be considered as they are likely to rely on more assistance and support.

The new government's proposal to have the Special Housing Tribunal's role be expanded to address the rights and interests of both landlords and tenants should also be looked into while the current tribunal's role ought to be maintained and improved. In the upcoming years, the tribunal's role will need to be

expanded to include handling landlord-tenant tenancy disputes as more people are expected to engage in renting their homes thanks to initiatives like Rent-to-Own and the increasing societal acceptance of the practice, especially in urban areas. The taboo of renting rather than purchasing has slowly eroded driven by the lagging-income-induced affordability issue. To make the rental market more active and vibrant for the growth of the housing sector in general, the interests of tenants and landlords should be protected more effectively and without the burden of high expenses.

Back to the focus to provide more affordable housing, increasing the number of units alone is not enough. The implementation of the distribution or delivery system must be tightened to avoid leakages to those non-eligible participants, not only at the first-level participants who are the home seekers signing the Sale and Purchase Agreement or the Rental Agreement but also to the eventual occupiers. Control measures need to be improved on the tenant registry or occupier registry by the relevant authorities - most likely by the local governments or municipality councils - to avoid abuse of the system where sub-tenancies for profit-making are seen. A process of implementation and monitoring of registered owners and audits of actual occupancy is required to avoid abuse of the buyer/tenant selection system and reduce the risk for parties who take advantage. This situation is not something new, and stricter implementation and monitoring are required of existing policies.

It is expected for such programmes that are already ongoing to continue but the selection of future project locations should be more strategic nearby urban and employment centres as well as nearby public transport hubs. The use of transit-oriented locations should be emphasised where opportunities on MRT and LRT-based landbanks and nearby parcels of land are to be fully utilised. Development of Transit-Oriented Developments (TODs), where typically a high-rise condominium or serviced apartment block is erected on the car park block of the station or the residual landbanks of the stations, should focus on the affordable housing and social housing segment at discounted prices. This is as opposed to pure private-sector-led developments that generally expect price premiums on TODs hence causing the units' selling price to become less affordable to the deserving lower-tier target markets.

Another challenge faced by many homebuyers today that

needs continued government support is housing financing and downpayment support. Schemes such as the Housing Credit Guarantee Scheme (HCGS), My First Home Scheme and others have been introduced to help first-time home buyers, especially those who find it difficult to get financing for the purchase of a home.

The HCGS provided by Syarikat Jaminan Kredit Perumahan Bhd (SJKP), a wholly-owned company of the Minister of Finance Incorporated, was established to guarantee the financing facilities provided by participating financial institutions for those without fixed income, such as gig and freelance workers, e-hailing drivers, farmers, petty traders and self-employed individuals - to obtain financing facilities to purchase their homes.

The success trumpeted in the press on the more than 13,000 applicants with RM1.5bil approved under the programme since 2008 is a sign of the underlying need. But even with the guarantee scheme, the integrity of the country's financial system must be observed to avoid the calamity of a subprime crisis that happened in the United States more than a decade ago.

Cost reduction in purchases through stamp duty exemptions is also another focus. Many developers and even buyers are hoping that the incentives offered under the Home Ownership Program (HOC) scheme will be reintroduced. But the cost to the foregoing stamp duty income applicable only for buyers from developers should be reviewed - and should be offered to sub-sale or secondary market buyers as well. The impact on the overall market is expected to be more significant by expanding the use of incentives like this as the secondary transactions market is wider which contributes a large proportion of housing loans in a bank's business.

The issue of housing and ownership of a house is universal. Political involvement should democratise access to housing for all Malaysians and special assistance should only be given to the target groups in need. Implementation and monitoring as well as consistent enforcement of policies are important to succeed in the desire to increase access to quality housing in strategic locations for all. It is hoped that the newly formed unity government can continue to focus on the housing sector and increase the level of ownership, especially for the B40 and M40 groups. Improvement of policies should continue along with more robust implementation, monitoring and enforcement. ☞



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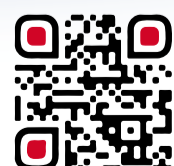


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