



Doing it right

Corporate strategy entails a clear and defined long-term vision that organisations set to achieve their goals. StarProperty takes a look at four property developers' action plans.

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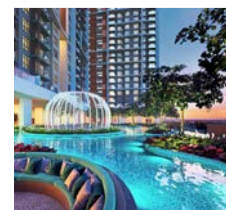
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StarProperty fulfils promise to reward lucky home buyers

Eleven home buyers won prizes for buying a home at StarProperty Fairs in 2019

THE public is generally wary of contests and prizes that are too good to be true, especially when the time duration tends to be a long one.

But StarProperty assures that its promises are kept. It recently delivered the 'Beli dan Menang' contest prizes to reward lucky home buyers who purchased a home at StarProperty Fairs throughout 2019.

Wong Yim Kit, 44, the grand prize winner drove home a brand new Proton X70 SUV.

"I was contacted about winning a prize in the contest a few days before, so I cancelled all my appointments to come here. I didn't expect to be the 'luckiest one' to get the Proton X70," said Wong.

Ten other winners also won various home appliances including a Philips 55-inch ultra slim smart UHD television, a two-door Samsung Fridge and a Sharp 9kg top-load washer.

The full lists of winners are Wong Yim Kit (44), Douglas Yong Sze Chin (56), Jack Kee Howe Kim (27), Jenny Chin (49), Liew Sook Ling (40), Mohamed Abdul Wahid (38), Muhammad Saifuddin (31), Phoon Shwu Feen (54), Tan Lee See (52), Yap Chian Fai (30) and Yeo Boon Kee (56)

During the interview with the winners, it became apparent that location remains the most common factor for buyers seeking to purchase a property.

Liew chose her property in Sentul based on its accessibility and proximity to her current accommodation in Kepong.

Similarly, Tan chose her next property as it is close to KLIA and upcoming developments while others such as Chin preferred a more secluded location away from the city centre.

And it's hardly a surprise that these winners chose StarProperty Fairs to purchase a property.



Wong and his wife won the Proton X70 just for buying a home at a StarProperty Fair in 2019.

"Where the property sector is concerned, Star Media Group is a pillar of strength when it comes to the information that we give and how we bring together buyers as well as sellers and agents," said chief executive officer Andreas Vogiatzakis.

StarProperty will be organising a host of property fairs this year to help people interested in investing, buying their first home or upgrading to better homes.

"We believe that property is evergreen. It is only a question of where, what and when," said StarProperty assistant general manager Ernest Towle.

The trend of exciting contests and generous prizes that have become synonymous with StarProperty Fairs is also set to continue this year with the "Buy & Win" home buyer contest offering vacations to Greece, Japan or Korea for lucky winners.

Fair visitors also stand to win trips to Perth, Jeju or Bali under the "Visit & Win" contest. 🏠

For winners like Shwu Feen who travelled from Kuantan, the fair offered a one-stop solution to view various properties on offer while she was in town.

"I decided on buying the property at the fair because of the discounts and free goodies offered," said Wahid.

Yong chose the fair to purchase a property as the fair offered the most comprehensive exhibitors in the relevant areas he was looking at.

The fairs have been popular with property developers and home buyers alike as approximately RM100mil worth of property bookings were received across 13 StarProperty Fairs held in 2019.



Winners posed alongside their prizes at Menara Star on Feb 7, 2020.



WIN KAW-KAW 2020

VISIT & WIN

Ever won a prize for just showing up? Well, now you can! Visit any StarProperty Fair in 2020 and fill in the Visitor Registration Form for the chance to win a paid holiday and other exciting prizes. 3 lucky winners stand to win a trip to Jeju, Perth and Bali respectively while other finalists will be rewarded with attractive home appliances as consolation prizes.



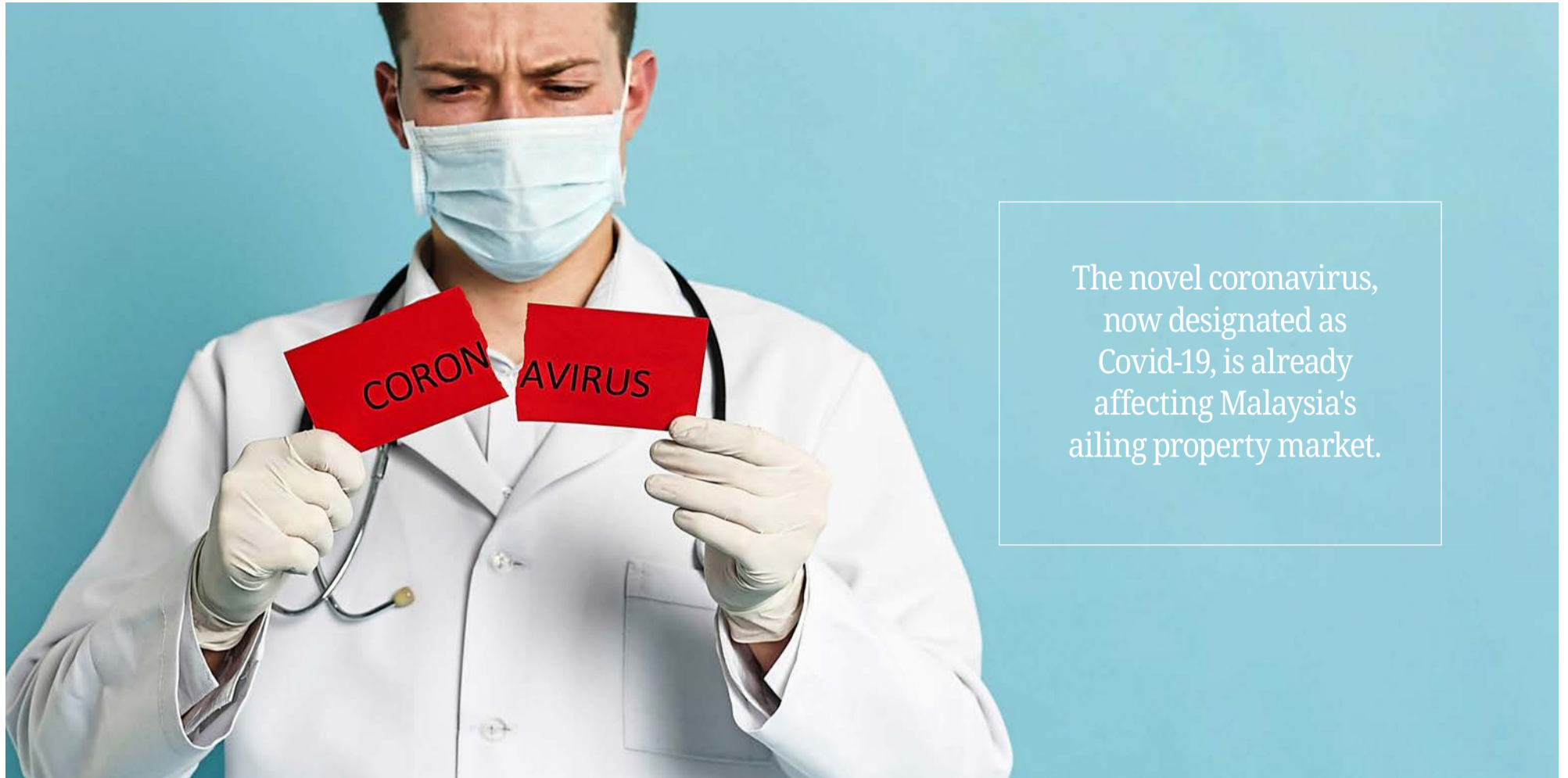
BOOK & WIN

The Book & Win contest aims to reward those who make bookings at StarProperty Fairs. Book any property at the fair and stand to grab a share of shopping vouchers and prizes totalling RM100,000 for the year.



BUY & WIN

More than RM100,000 worth of interesting prizes and holiday trips will also be given away to lucky home buyers who successfully complete the purchase of a property at any StarProperty Fair. Find out more at <https://fair.starproperty.my/>. 🏠



The novel coronavirus, now designated as Covid-19, is already affecting Malaysia's ailing property market.

Deadly for property

The Covid-19 and political uncertainty put extra pressure on the suffering sector

By **JOSEPH WONG**
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WITH the industry already suffering, the effects of deadly outbreaks like the novel coronavirus and political uncertainties due to Tun Dr Mahathir Mohamad's resignation as prime minister could be more far-reaching than anticipated.

The novel coronavirus, now designated as Covid-19, can be seen affecting China's already ailing property market.

According to the Wall Street Journal, the growth of home prices in China is at the lowest level since July 2018 with a further decline expected.

Potential home buyers and tenants alike are either too fearful or unable to do the home viewings as sales of homes are postponed in areas as far as the Guangxi province in southern China, as reported by the Financial Times.

Malaysia is no exception. With the dependence on foreign buyers to help clear the property overhang as well as the new launches, there is a cause for concern.

Malaysia Real Estate Promoting Association vice president Ronald Pua said that based on their research, it's not just interest from foreign investors in China that are severely affected but investors from neighbouring countries as well.

Malaysian property developer Sheng Tai International has also seen

interests from its large foreign investor base in Asia and Australia slow down slightly since the virus outbreak.

"Some of them (investors) who have already registered for tours in February decided to postpone the date until further notice and we are still following up with them closely," said Sheng Tai general manager Nicholas Leong.

"Nevertheless, some of our other markets are still maintaining its momentum, for example, the Japanese, who are still coming here in moderately large groups as planned. And as a responsible corporate citizen, Sheng Tai is putting in place all necessary measures to ensure our clients and staff's hygiene and safety at all times," added Leong.

The recently political uncertainty resulting from Dr Mahathir's stepping down as the prime minister is also putting pressure on the property market.

Many who were keen on buying a home have decided to take a "wait-and-see" approach. They want to know the direction as to where the government is heading in the future.

While the country underwent a political realignment over the past few days, many were asking who would be the next prime minister during that period of turmoil.

Bursa Malaysia's key index was struck hard on Feb 24, tanking 29.73 points lower at 1,501.47 at the opening, while the ringgit lost 240 basis points to open at 4.2140/2180 against the US dollar.



Malaysia's new prime minister, Muhyiddin Yassin.



Ex Prime Minister Tun Dr Mahathir Mohamad.

As of March 4, the key index closed at 1,489.95.

While Parti Pribumi Bersatu Malaysia president Tan Sri Muhyiddin Yassin has emerged as the country's new and eighth prime minister, many homebuyers remain jittery.

There is also the question if the recent-announced RM20bil economic stimulus package will still be valid as that was announced just days before the new prime minister was proclaimed.

This state of confusion needs to be cleared up as soon as possible, said an architect who prefers to remain anonymous.

"It's like going to sleep under (the rule of) one PM and waking up with another," he said, adding that this would not strengthen confidence in the government.

However, unlike the political turmoil, which will take time to resolve, the Covid-19's effect on property can be mitigated with technology.

Using tech

The recent decade has seen a wave of real estate tech such as Virtual Reality (VR) become mainstream as stakeholders seek to gain a competitive edge over industry rivals.

For example, prospective buyers can use VR to tour show houses from the comfort of their computer or mobile phones.

The question remains, however, does tech like virtual tours help mitigate the waning interests of foreign buyers?

With some customers unable or reluctant to leave their countries, Sheng Tai has shifted the emphasis to online marketing including creating live-streams of seminars, more virtual tours and use of social media platforms such as TikTok to promote Malaysia.

"We need to promote Malaysia first for them (investors) to love Malaysia before buying a property here. Our (Sheng Tai) role is still property tourism, so technology and online selling play a major role", mentioned Leong.

Others such as See Kok Loong, executive director of real-estate agency Metro Homes Realty Bhd, also attested to tech such as VR but believe further explanations by salespeople are needed to conclude the deal.

"Yes, it helps but for actual sales, it is still not that possible in Malaysia because it's a big-ticket item and customers need to look at the details instead of the 360 images only," said Loong. 🏠

"We need to promote Malaysia first for investors to love Malaysia before buying a property here."
- Leong



Strategies driving developers forward

Every company has a vision, but it is the corporate strategy that will help it achieve its goal

By JOSEPH WONG
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WE hear it all the time when companies talk of future plans and how vital it is to get corporate strategies right in order to succeed.

Because corporate strategies encompass actions to achieve the company objectives, its endgame is to gain a competitive advantage for healthier financial performance.

But what does corporate strategy mean? Empirical texts describe it as a clearly defined, long-term plan that organisations set, in seeking business success.

For listed corporations, it is a continuous process that requires a constant effort to engage investors in trusting the company, thereby increasing the company's equity. But like non-listed companies, it is also about reaching goals and targets set as with most developments, especially the townships, it is a long-haul strategy spanning as much as 30 years down the track.

Statistics also show that organisations that manage to deliver customer value unfailingly are those that revisit their corporate strategy regularly to improve areas that may not deliver the aimed results.

Little wonder why many developers, in attempting to elevate their reputations, tend to re-strategise after a few years, either to reinvent themselves or to make a paradigm change.

UEM Sunrise Bhd recently did just that. It unveiled its new strategy to drive growth and sales for the year 2020, focusing on delivering quality and exciting products to their customers.

This was also to continue enhancing UEM Sunrise's brand value with the recent launch of an immersive rebranding exercise to unveil UEMS 2.0.

As UEM Sunrise embarks on its ten-year business cycle and in conjunction with the 50th anniversary since its founding, the company resets the organisation for the next growth story, said its managing director and CEO Anwar Syahrin Abdul Ajib.

The tagline "Find Your Happy" is now an important part of the UEM Sunrise brand moving forward, he said.

Rebranding exercise

The rebranding exercise represents the company's efforts to design, create and curate spaces for their customers, partners and stakeholders so that they can prosper, grow and find happiness, he said.

The company had previously launched its new, colourful and vibrant UEM Sunrise brand values comprising caring, honest, involved, enthusiastic and fun-loving (CHIEF) and all 1,100 staff members were appointed as "Chief Happiness Officers".

"UEM Sunrise's brand story is at heart, one of belief, optimism and resilience. As the pioneer developer of Mont'Kiara and Iskandar Puteri, we have shown the importance of a strong vision and strength in execution to create what stands today as transformative developments emulated and copied by many, a perfect example of how we create value through strong vision and mission," said Anwar.

"Through trials and errors, and years of experience, we have learned that one of the keys to success in the property sector is to be close to your customers.

"We cannot think that we know what is best for our customers all the time. Owning a house



involves a lot of money and most of the time, it involves a person's life savings. We must be sensitive of this fact and ensure there is capital appreciation in the products we sell by keeping ahead of trends and generational shifts.

"When this happens, then there will be brand loyalty and more opportunities will come our way. Furthermore, with an increasing middle-class base in the country, the level of sophistication has grown too, and Malaysians are now more educated and well-travelled both physically and virtually through technology," added Anwar.

UEM Sunrise's rebranding efforts are fueled by their desire to do and be even better than before, particularly after their internal restructuring efforts under the new operating model.

As a result, the new UEM Sunrise is leaner, flatter, more agile and has changed the way they do work.

In meeting UEM Sunrise customers' high expectations, the company plans to evolve from being a pure property developer to a full-fledged real estate player - from building houses to a company that operates in multi-asset classes, explore options to grow the business either by expanding geographically, acquire high yield assets or pursue vertical integration, explained Anwar.

"We will work with other strong brands to tap on their competencies and networks, which can help elevate the UEM Sunrise brand; and increase their sustainability efforts which are evident in most of their latest projects," he said.

Maintaining top position

For SP Setia Bhd, the company is bent on maintaining its position as the top property developer in Malaysia in terms of sales.

Over to the new decade starting FY2020, the group will continue to concentrate on launching landed residential products which are in line with the demand of the owner-occupiers, said SP Setia president and CEO Datuk Khor Chap Jen.

The focus will remain on established township developments of Setia Alam, Setia Ecohill 1 & 2, Setia Alamsari, Bandar Kinrara and Alam Impian in the Central region, Setia Tropika, Taman Pelangi, Taman Pelangi Indah and Taman Rinting in the Southern region and Setia Fontaines in the Northern region.

In addition, the developer will also launch commercial products such as shop lots with a combined gross development value (GDV) of approximately RM871mil in Alam Impian, Kota Bayuemas, Temasya Glenmarie, Setia Eco Glades and Taman Pelangi.

These commercial products are essential to support and scale up the existing development mix and to ensure the sustainability of these housing areas, said Khor.

"Leveraging on the versatility of product offerings of the group, SP Setia is confident of retaining its position as the leading developer in Malaysia while maintaining the sales target of RM4.55 billion for FY2020.

"Nevertheless, with the global outbreak of Covid-19 virus ongoing and its impact on the economic outlook remains uncertain, the group will monitor closely on how the situation unfolds," he said.

An opportunity for change

Mah Sing Group Bhd's shift to realign its strategy was during their 25th anniversary last year when it unveiled its new corporate logo and tagline: "Reinvent Spaces. Enhance Life".

The new logo is the company's third since its inception. It symbolises Mah Sing's identity — a company that strives for excellence in product delivery, quality, customer service and customer care, according to founder and group managing director Tan Sri Leong Hoy Kum.

In order to achieve its new vision, the group focus on empowering its staff towards personal and professional growth, a move that proved to be a good one judging from their positive 2019 financial results.

Like UEM Sunrise, the company introduced its 'POWER' statement in 2017, which stands for performance first, ownership, well-being, empowerment and resourcefulness — a continuous learning programme to train staff and uphold the company's values.

Going forward, Leong is enthusiastic that 2020 is going to be another exciting year for the group.

"In view of the rising appetite for mass-market housing, we are confident to achieve our minimum



Mah Sing intends to leverage on its healthy cash and bank balances to source for new landbank, said Leong.



Anwar said one of the keys to success in the property sector is to be close to your customers.



SP Setia is confident of retaining its position as the leading developer in Malaysia, said Khor.



If you do good deeds, you will receive good things in return, said Lee.

RM1.6 billion target sales this year. We intend to leverage on our healthy cash and bank balances of approximately RM1 billion as at 31 December 2019 to source for new, strategically located landbanks that fits our business model, whilst exploring any joint venture opportunities," he said.

To keep investors happy and ensuring their equity strength, Mah Sing has been consistent in paying dividend rates of at least 40% of net profit over the last 14 years. By upholding its commitment to reward shareholders, the group is able to maintain a prudent and disciplined approach for long-term sustainable growth.

Building goodwill

For mid-size players like JL99 Group (JL99), its chairman Datuk Seri Jeff Lee has a different approach to his corporate strategy. As with many companies which have ventured into the property sector, he built up the company from the ground up.

Getting the grass-root level's support was a big part of his building of the company's reputation. The developer took a couple of projects that many would have avoided because his stance was to strengthen the goodwill of JL99.

Lee recalled one redevelopment project where many of the residents involved had already been disappointed by other people's promises, but he made an effort to deliver better and bigger homes for this community.

"Sometimes, it is not about just making money but giving back to society," he said.

He also 'adopted' a 23-acre lake which was turned into 99 Wonderland Park - a mini zoo, housing many animals loaned by the Department of Wildlife and National Parks Peninsular Malaysia.

The park, which currently houses thousands of

animals including crocodiles, tapirs, sun bears, raccoons and deer, as well as being able to enjoy fireworks every alternate Saturday.

"We have spent about RM48 million to date, improving on the facilities and introducing animal species for visitors of the park," said Lee.

While there is an entry fee for visitors, much of the expenditure to keep the park operating is funded by JL99. It is through such altruistic actions undertaken by Lee that has given the company a strong reputation and much goodwill.

"If you do good deeds, you will receive good things in return," he told StarProperty of his Karmic belief.

Not surprisingly, it shows as the people in KL North know Lee and his company, and through that goodwill, he has seen strong sales performance of his property launches.

Different strokes for different folks

What can be observed with most companies striving for better results is their acknowledgement for change. This is where getting their corporate strategy right is essential.

Each property developer will have their own corporate strategy as one company's winning strategy might not fit another company's direction.

At the end of the day, it is up to the property developer to find what suits it best. 📌

"Nevertheless, with the global outbreak of Covid-19 virus ongoing and its impact on the economic outlook remains uncertain, the group will monitor closely on how the situation unfolds.

— Khor



Making a difference

JL99's latest development promises affordable luxury

TAKING a different approach to developing properties has been JL99 Group's focus since it came into being. With its latest project 99 Residence at KL North, the developer has kept to its stance.

The leasehold serviced apartment project, which takes up seven acres of a 17-acre site, has a gross development value (GDV) of RM800mil and will deliver affordable luxury features.

Every development undertaken by JL99 has a unique aspect to it, said its chairman Datuk Seri Jeff Lee.

For example, one of their project, the Lakepark Residence @ KL North is linked to a 23-acre lake, 99 Wonderland Park, which has been turned into a mini zoo, housing many animals loaned by the Department of Wildlife and National Parks Peninsular Malaysia (PERHILITAN), he said.

Residents are allowed free entry into the park, which houses thousands of animals including crocodiles, tapirs, sun bears, raccoons and deer, as well as being able to enjoy fireworks every alternate Saturday.

"We have spent about RM48 million to date, improving on the facilities and introducing animal species for visitors of the park," said Lee.

While there is an entry fee for visitors, residents of Lakepark Residence can enter the park via a special entrance, he said, pointing out that this is one example that makes his developments stand out from others.

With 99 Residence, the focus is on giving affordable luxury to buyers. The property, which fronts the Middle Ring Road 2 (MRR2), will have 1,421 units spread evenly over four blocks.

Lee said JL99 will be building a private link bridge access from MRR2 to the project, giving residents ease of entry into and exit of the new project and MRR2. The flyover is slated for completion before the handover of 99 Residence by Year 2023.

To ensure that luxury is ingrained into the project, the developer created three tiers of facilities located on level 1, level 10 and the roof top level, with a total of 48 facilities.

On level 1 is The Park which holds a jogging path and a scenic walkway, while the Aqua, the Garden, the Harmony and Energetic Zone are located on level 10. Also on level 10 are a lagoon pool and

lap pool, garden, children's playground, fitness station, aerobics room, squash court, and a multipurpose hall with badminton court.

To top it off, there is an infinity sky pool on level 53A which houses the Sky BBQ area, Sky Party Lounge, and the Sky Bridge connecting the tower blocks.

"I believe that ours is the first development of this affordable classification that has an infinity pool on the rooftop," Lee told StarProperty.

The units at 99 Residence come in four design layouts with built-ups ranging from 900 sq ft to 1,380 sq ft. Every unit has at least three bedrooms and two bathrooms.

Each comes with at least two side-by-side car park bays. Prices are below RM500 per sq ft. Besides the extensive facilities for residents of all ages, 99 Residence is designed from the user's perspective, said Lee.

"We have implemented a vehicle speed ramp to ensure that residents can access the upper levels quickly without having to make numerous turns," he explained.

He pointed out that the project's common areas and facilities are more spacious than the standard requirements like the eight-foot wide corridors, the vehicle ramp with its 13ft width and the entrance and exit cater to three vehicles each.

"Normally, there are only two lanes for the entry or exit. We are offering three in 99 Residence. There is even a dedicated motorcycle entry and exit," he said.

Even the multipurpose hall at 7,400 sq ft and sky gym at 4,500 sq ft are all larger than normal, he added.

"We have lower density and larger areas for common facilities and services, hence we are sacrificing our net saleable space and GDV in return for the comfort of residents," said Lee.

He said about 120,000 sq ft of net saleable area, which has an estimated value of RM60mil, was given up for the benefit of the residents.

Lee said 99 residence has great connectivity towards various amenities such like the MRT station about 2km away and the Taman Wahyu KTM station, a kilometre away. Not to mention, schools and shopping venues like Tesco Extra is less than 2km from the project.



ABOVE
Floating Pavillion

LEFT
Datuk Seri Jeff Lee

agreement legal fee, disbursement fee and stamp duty," said Lee, pointing out that their promotions had helped to secure a good take-up rate.

The developer is also offering RM3mil worth of prizes in their lucky draw campaign.

"One of the reasons why JL99 has become a trusted name in this area is because we have kept our promise in ensuring that we deliver what we promised," said Lee.

"Sometimes you have to give to society. You have to do good things and later good things will come to you," he said. ☞

Shuttle services will be provided to the KTM and MRT stations once residents move in, he said.

Despite the current slowdown of the property market, Lee is confident 99 Residence will do well.

"99 Residence offers 13 freebies including free shuttle service to MRT and KTM train station, air-conditioning for the living room and bedroom, kitchen cabinet (bottom with hob), water heater, shower screen, basin cabinet, mirror with storage, additional plug point, smart lock, door grill, RFID upgrade for guardhouse car access, SPA legal fee and stamp duty and loan



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99 Residence - Developer Licence: 19765-1/09-2021/0848(L) - Validity Period : 20/09/2019 - 19/09/2021 - Advertising & Sales Permit No. : 19765-1/09 - 2021/0848(P) - Validity Period : 20/09/2019 - 19/09/2021 - Approving Authority : Dewan Bandaraya Kuala Lumpur - Building Plan Reference No. : BP U1 OSC 2018 4214 - Expected Completion Date : Oktober 2022 - Land Tenure : Leasehold - Leasehold Period : 99 Years - Leasehold Expiry Date: 21/11/2117 - Land Encumbrances : United Overseas Bank (Malaysia) Bhd - Type of Property : Serviced Apartment - Built-up Areas : 900sf - 1,380sf - Total Unit : 1,421 unit - Block A 387 Unit RM585,000 (Min) - RM814,950 (Max) - Block B 342 Unit RM585,000 (Min) - RM1,025,510 (Max) - Block C 385 Unit RM585,000 (Min) - RM960,500 (Max) - Block D 307 Unit RM594,000 (Min) - RM1,159,500 (Max) - Bumiputra Discount : 5% - THIS ADVERTISEMENT HAS BEEN APPROVED THE NATIONAL HOUSING DEPARTMENT.

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