



A perfect time to buy ?

In truth, there's no perfect time but the right timing for individuals to decide what works best for them.

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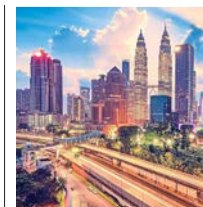
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Selangor's affordable housing developments see greater heights

Residensi Advena is PKNS' newest stride in budget-friendly housing

FOLLOWING through on its commitment to increase the number of affordable homes in Selangor, the Selangor State Department Corporation (PKNS) launched its latest development Residensi Advena, a strata apartment which emphasises on quality, community and accessibility. Its completion in September 2025 served to meet affordable housing needs for the middle and moderately-low income groups.

Nestled in the heart of Section 16, Shah Alam, the apartment comprised two blocks comprising 14 storeys and 20 storeys respectively. With a gross development value (GDV) of RM91mil, the project spans 3.33 acres and offers a built-up area of 941 sq ft.

Inspired by urban chic living, Residensi Advena boasts a vibrant, modern facade with minimalist lines and striking colours. Home buyers will be able to rest in the apartment's tranquil beauty, which was designed to provoke innovation and development within the local area, creating added value for its residents as well as a boost to its trendy reputation.

There are a total of 232 units, with two offered layouts - Type A and Type A1. These units were designed with three bedrooms and two bathrooms, affordably priced from RM388,000. Conceptualised with sustainability in mind, the adaptations of the open floor plan allowed for direct ventilation from each room, which will produce a comfortable, cooling and healthy atmosphere for all.

The interior layout was carefully designed to provide natural ventilation and lighting for all spaces, especially in the bedrooms. Home buyers will be able to enjoy the stunning cityscape through the wide windows, which are prominent features throughout the unit. Not only do these features complement the spacious living and dining rooms, facilitating interactions between family members and boosting communal living but they also reduce energy consumption, allowing families to enjoy both an energy-efficient and



Residensi Advena was inspired by vibrant, modern living.



cost-efficient lifestyle.

In this new era of wellness and health, even the bathroom was designed with meticulous sanitary fittings, following a dry concept for hygiene and safety purposes. With the goal of promoting a healthy family environment, the provision of a closed garbage room further allows for a clean and comfortable surrounding in the residential zone.

After a long day's work, home buyers will be able to leave their worries at the gate, especially in regards to parking. Each unit comes with two complimentary parking spaces, negating the need for

long lines of waiting.

When it comes to recreational activities and outdoor spaces, Residensi Advena strives to go beyond expectations. The apartment complex is equipped with a wide range of facilities including a swimming pool, gymnasium and more, promoting a spirit of wellness and fitness for the community. There is also a musolla (prayer room) located in the building, allowing families to pray in peace and comfort.

Health and convenience

Working professionals will also appreciate the kindergarten created for their children's welfare, as well as a reading room. These communal spaces allow children to bond with each other, promoting their development after the Covid-19 isolation.

With selected shops outside the apartment for easy grocery shopping and last-minute cravings, enjoy boundless convenience at your fingertips. Going to work will be a breeze, as Residensi Advena is built around a bustling region and solid infrastructure. The surrounding area is a lush, matured neighbourhood with educational institutions, mosques, a sports complex, office areas and a business and industrial area. Fully integrating the development into Section 16, PKNS believes in the emphasis on an accessible neighbourhood.

The leasehold apartment occupies

When it comes to recreational activities and outdoor spaces, Residensi Advena strives to go beyond expectations.

an extremely strategic location with easy access to the Federal Highway, Lebuhraya Kemuning Shah Alam (LKSA) and New Klang Valley Expressway (NKVE). Regardless of the location of work, home buyers will be able to reach highway points with ease.

Residensi Advena's surroundings also encourage the usage of public transportation, with the Shah Alam Commuter Station, the Padang Jawa Commuter Station and access to a bus system through Bus RapidKL. With a strong and well-oriented public transport system, residents will be able to take advantage of the environmentally friendly option and forgo driving at their convenience.

These amenities and facilities are not all. In line with the Selangor state government's agenda for an increased home ownership rate, home buyers are offered the Residensi Advena Buyers' Package for a smooth and efficient purchase and ownership journey. The package offers exciting discounts, a free Sales and Purchase Agreement (SPA) and a free Memorandum of Transfer to all customers.

Strengthening its promise to the state and its people, PKNS continues to dedicate its time to well-built, community-focused developments which will benefit the nation for decades to come. For more information, please visit www.pkns.gov.my.

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It's the individual's timing that matters

Ultimately the best time to buy a property depends on a person's finances

By JOSEPH WONG josephwong@thestar.com.my

MANY property buyers and investors continue to retain the view that timing is the most important factor in the real estate market and put off purchasing in the hope that a better opportunity will arise if they wait.

In actuality, there is no perfect moment to purchase a home. The best time to buy a property should not be seen as a get-rich-quick. Real estate is a long-haul investment because properties often increase in value over time. It happens gradually.

Many seasoned investors and home purchasers are aware that the longer one waits to purchase a home, the more expensive the home will end up becoming. Hence, buying when one is financially able makes good sense.

Unfortunately, the general population still believe that it is the timing that matters most when it comes to the property market and holds back on buying on the expectation that a better deal will come along if they wait. This can be seen over the last two years when property prices were at their lowest points and when good deals were offered, including the Home Ownership Campaign (HOC) versions 1 and 2.

Ironically, during these periods when conditions were favourable towards buyers, there were still stragglers, choosing to wait longer, expecting better deals to come along. In sharp contrast, the more experienced know that it is timing, not time, that makes money in the property market.

Pre-election mood

And given the pre-election mood, the timing could not be better. Malaysian Institute of Architects (PAM) president Sarly Adre Sarkum believes that it is a good time to buy even though the interest rates have risen as the property market was still weak, meaning that there would be good deals available.

From past experiences, the pre-election periods have usually seen a slump in property transactions, meaning that it would be a good time for house buyers to bargain hunt. Property transactions usually pick up after elections, Sarly added.

Pejuang Hartanah founder Ahyat Ishak is a little more philosophical. He said there are two perspectives to consider where timing is concerned. "When it comes to timing, we have to consider whether it is a good time in the market or a good time for the individual," he said.

This is the consideration that potential home buyers and investors need to answer before they make the leap, he surmised, reasoning that just because the market might present



a good opportunity does not mean that it is the right time for an individual as he or she might not yet be financially capable to handle the monetary commitments that come with owning a property.

On the property market timing, he would agree that it is an opportune time to buy a property given that the market prices had been depressed over the last few years after it peaked in 2011-2012.

The real estate market started declining for a period of over six years until 2019 when signs were showing that it had bottomed out in 2018. However, an unprecedented occurrence happened that nobody foresaw - the outbreak of Covid-19 in 2020. This hampered the economy as well as the property market as Malaysia and the world scramble against the pandemic and the effects caused by the multiple movement control orders.

Bad times, good buys

Given that the property market is showing signs of improvement recently so to that effect, Ahyat agreed that this would be a good time to buy a property. "People say the property market is bad but bad for whom? It might be bad for the sellers and if it is bad for the sellers, then it must be good for the buyers, right?" he said.

Ahyat, who is also a property investor, public speaker and author, is optimistic that the market will recover next year. "The property market was increasing during the pandemic period, not a big increase but it is an increase, nonetheless," he said, pointing out that if the property market can improve under the endemic conditions, it is likely to experience a stronger recovery.

However, from his own findings, about 70% of today's buyers are not ready to buy property despite the favourable buying conditions. The

reasons range from a drop in personal earnings to job instability and financial constraints.

"If the time is right for you and the market conditions are right, then it is time for you to sniper for the best deal," he advised potential buyers and investors who have been holding back their purchase.

For the financially able, now is a good time to buy, said Savills Malaysia managing director and head Datuk Paul Khong, pointing out that those who do sign the deal should ensure that they have sufficient funds to ride through the difficult times.

"Inflation, Covid-19, petrol price hikes, the Russian-Ukraine war and the elections are basically causing uncertainty," he said. Following the buy low-sell high strategy, Khong said the price of properties are generally at the lower bracket and over the last few years, the market has seen various impairment in values.

"The market prices were further impacted during the Covid-19 pandemic which continued into 2022. However, there is a cost-push in construction costs and land prices.... this will force property prices northwards for new builds and this will probably carry through to the secondary markets," he explained.

Missing the boat

So going forward, property prices are expected to rise. "If those holding back their purchase waiting for a better deal to come along might end up missing out," said a property investor. "Once the prices start rising, they will already have missed the boat. Because this is the time

that sellers will realise that they can get a higher price for their property and the negotiation advantage will shift from the buyer to the seller," he said.

"I think it will be a good time to buy. Properties are still in the recovery stage. You can find good properties at very good prices today," GM Training Academy chief executive officer and founder of Michael Yeoh.

He said this is a good time for investors as the trend going forward is to buy properties and do short-term rentals which is giving a better return on investment than long-term rentals.

In short, savvy investors will be able to seek out good opportunities that are linked to the property market and given the current prices, the sum invested will be less than when the market fully recovers.

In the meanwhile, the observer said older properties in the sub-sale market are also offering good if not better deals. "For instance, the cost of a new development is typically more than that of the more established one next door. Choose a sub-sale home rather than a new one if the price difference between the old and new apartments is too great," he said.

"The older homes have more potential for appreciation, particularly if the new, sexier development has a pulling effect on property values. However, it takes time. Taking Desa Park City as an example, people used to say - Oh, that's Kepong area - but the development has since become a sought-after address. Did you notice an increase in the value of the properties surrounding Desa Park City? They certainly went up," he added.

ABOVE
Buying a property is a big commitment but if the timing is right, it could be the best decision.



If the price is right and buyers have the capacity, this could be the best time to buy properties.

Number of seniors buying high-rise apartments doubled

The pandemic has caused a twofold increase in the number of senior buyers of apartments in sizable, brand-new high-rise developments, compared to 2019 and developers are scrambling to respond to this new demand by increasing the accessible features in their projects and planning amenities that can be enjoyed by all ages.

"We have seen a doubling in the number of enquiries from retirees and elderly buyers at big high-rise projects. They used to make up only about 2% of Juvai IQI's total enquiries in Malaysia, but their share is now about 5%," said Juvai IQI co-founder and group chief executive officer Kashif Ansari said.

"If this demand keeps up, elderly-friendly projects could earn a price premium of 5% to 15% by 2025, compared to otherwise similar projects. Building for all ages is just good business. It increases the range of possible buyers and leads to more desirable homes and communities.

"The big five as you get older are community, nature, physical activity, accessibility, and financial security. Today's new projects respond to all five of these requirements. Developers are offering wonderful lifestyles not just to singles and young families but also to retirees and the elderly," he said, adding that Malaysia is ranked as the seventh-best country for retirees.

Ansari said architects are creating shared spaces that encourage social interactions to create a sense of community. Gardens, entertaining areas, roof terraces, and walking paths are configured so they can host multiple different types of activities. That increases



Ansari said home ownership rates are 68% for those in their 60s.

the range of residents who use them and spend time together.

"Another aspect of the community is feeling secure. Apartment buildings offer much greater security and protection for seniors because you have neighbours and building staff close by at all hours and access is limited to residents and their guests," he said.

Developers now include more natural elements such as park views, miniature parks, rooftop lawns, viewing plat-

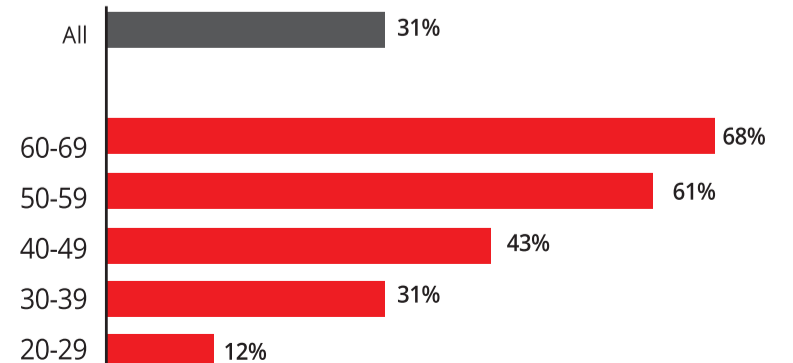
forms, Zen gardens, outdoor dining and barbecue areas, and outdoor spaces for exercise or picnicking. Such features appeal to the older generation who might have their own garden space but they also appeal to the younger generation as well. With such amenities, apartments offer an easy lifestyle to seniors.

More and more modern-designed apartments tend to have larger foyer areas and bathrooms to cater to wheelchairs as well as allow the elderly more freedom of movement. Notably, these larger spaces also appeal to non-senior buyers.

"The thing retirees worry about most is having enough money to support themselves throughout their old age. Owning your home gives you financial security and makes it easier to plan ahead.

"Luckily, home ownership rates are 68% for those in their 60s and 61% for people in their 50s. By contrast, only 43% of people in their 40s own their homes. The rate for 30-somethings is 31%, and 20-somethings have a homeownership rate of 12%," said Ansari.

Malaysian Home Ownership by Age Group



Property transactions usually pick up after elections, Sarly said.



For the financially able, now is a good time to buy, said Khong.



"People say the property market is bad but bad for whom?" Ahyat asked.



"You can find good properties at very good prices today," said Yeoh.

Out with the old, in with the new

Transformation projects are coming to the fore

By LIEW JIA YI (YANIKA)
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HAVE you ever driven by a shambling building or a disused plot of land depleted of flora and fauna? Old and abandoned development sites are unsightly and could even be an environmental hazard for nearby residents. Such sites can linger for decades until a developer comes by to reinvigorate them.

However, very few developers will go above and beyond in transforming not just the project, but the area surrounding it. With an innovative spirit and vision, these developers turn these sites into awe-inspiring spaces that will last well into the future.

It is precisely this phenomenon that The Malaysia Developer Awards (MDA) 2022 sought to recognise in its Special Awards Transformation category. The awards are benchmarked at an international level, with winners being property developers EXSIM, Sunway Property and Tropicana Corporation.

EXSIM began its property development journey in Kota Damansara. Today, its projects Ceylonz Suites @ Bukit Ceylon and KongsikL are fast integrating into Kuala Lumpur. In the case of KongsikL, its landmark with a well-preserved historical facade is a prime case of adaptive reuse as a centre for modern and culturally beneficial projects.

Located in what used to be an abandoned residential project, Ceylonz Suites @ Bukit Ceylon began construction in 2017, a year after EXSIM took ownership of the land. The project was completed three years later, redefining metropolitan living with a creative and playful design. The company utilised the leftover concrete structure on site to create a polished concrete facade for the new building, with bare-faced concrete slabs and imprinted concrete tiles decorating the lobby. The existing structure was retained and reinforced to support the full weight of the new building without compromising its foundations.

This approach draws from the idea of recycling building materials instead of demolishing them in their entirety, minimising waste and energy consumption while reusing resources. Therefore, the construction of the project is not only environmentally sustainable, but it also exudes a nostalgic, industrial feel to its residents and surrounding community. As a commercial project rather than a residential one, the new development breathes new life into the old Ceylon district.

Art and cultural spaces

EXSIM's other project Persatuan Seni Klang Lama was an art space dedicated to KongsikL, a non-profit aimed at reviving the city's art and culture scene. The building site had been an old warehouse that used to be a car workshop and a factory, and although there was no profit to be made through the new space, EXSIM created it on the basis of propelling the arts and culture scene within the local community.

On a much larger scale, Sunway



Property displays an example of transformative building in the various township projects the company has embarked on, most notably Sunway City Kuala Lumpur.

The iconic self-sustaining city had its roots as a tin-mining facility in the 1980s, with barren, sandy lands, unstable foundations and potholes. Through 50 years, Sunway Property continued to add value with infrastructural, residential and commercial developments, cultivating a population of 200,000.

Perhaps most impressive of all, the creation of an entirely new township required flora and fauna, which was tackled through the identification of foundational plants. Great efforts were made into enriching the soil of the tin-mining area, increasing fertility and introducing plant species which would survive the environment. Through these methods, Sunway Property created a new ecosystem for the region while preserving



KongsikL is a prime example of adaptive reuse.

the existing lakes.

Last but not least, Tropicana Corporation's Tropicana Metropark, a project that began as an old industrial factory. Careful thought was put into the preservation of the factory structure, with a portion of it salvaged and retrofitted into a gallery and satellite office.

The Urban Park and lake had been built on top of land previously occupied by the factory, storage and maintenance facilities. And the man-made lake was carefully constructed to create a scenic, natural environment. Tropicana maintained its topography, thereby reducing energy consumption in clearing it. The aim of the park was to foster a space where residents as well as the local community would be able to bond and take part in health and wellness activities.

Furthermore, Tropicana invested heavily in the surrounding infrastructure, which included expansive road widening and bus lanes for public buses. There were also features that created a pedestrian-friendly environment, fostering a culture of walking and reducing carbon footprint. In order to enhance the project, landscaping had been done to the area, creating a lush, green space for people from all walks of life to enjoy.

The project itself had been built around the central park as a nexus, linking other facilities, amenities and educational institutions in the area. Providing an inclusive environment, the park had cycling, jogging and walking paths, as well as benches and areas dedicated for

morning exercises.

"At Tropicana, we live by our mantra, redefining the art of living. We do so through building wholesome communities and this is possible as we understand the needs of the community," Tropicana executive director Adrian Chin said.

"We take into consideration key factors such as environmental preservation at the site to minimise negative impact on the surroundings and we stay innovative in all aspects of our development, from the design stage right up to construction and even marketing," he added.

Past and future

When it comes to transformation, Malaysia's digitalisation journey is another crucial aspect of the coming years. Developers have begun to embark on their own digital agenda, with EXSIM, Sunway and Tropicana Corporation all having incorporated the use of smart technology into their projects. The investment in technology could span multiple levels of development, from conception and construction to completion.

"Tropicana strives to stay ahead of trends. We will push forward to accelerate and align our digital journey across all our platforms. This is evident in our new and improved T Privilege loyalty programme which is now available on the Tropicana 360 mobile app," Chin said.

"The goal here is to provide our customers with the ultimate convenience and seamless experience as they enjoy Tropicana's rewards and benefits at their fingertips. Our 360° virtual sales gallery and showrooms elevate the viewing experience of potential home buyers and it is instrumental in keeping us connected with our customers.

Chin also pointed to Tropicana's support for the home ownership journey, created for the convenience of its customers. Digital support included available loan eligibility apps where potential buyers could obtain detailed information about their eligibility within minutes.

With the emphasis on sustainability and future-proofing approaches in the property sector, the spotlight on transformative projects only proves to be timely. The rejuvenation of abandoned sites inspires a nostalgic charm and appreciation for the history of the area, while the implementation of digitisation efforts points these companies firmly on the path forward.

A perfect balance between appreciation of the past and an eye on the future. 🏡

ABOVE

Tropicana Metropark is the reincarnation of an old industrial factory.

BELOW

Many will not believe that Sunway City Kuala Lumpur was a tin-mining region in the 1980s.



A look at Malaysian developers that go international

Berjaya Land and SP Setia projects emphasise on sustainability and the local environment

By LIEW JIA YI (YANIKA)
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MOST, if not all, corporations have the desire or intent to break into the global market. With a larger customer base, corporations are well on their way to establishing a recognisable international brand. While this is no different for Malaysian property developers, international property development projects tend to be more risky and much more capital-intensive.

Malaysian developers approach the foreign market with partnerships, engage with foreign stakeholders, and some enter independently, with full ownership of their developments.

An example of Malaysian developers that have gone overseas for property investments includes the Battersea Power Station development, which is owned by SP Setia Bhd, Sime Darby Property Bhd and The Employees' Provident Fund (EPF), with several commercial assets directly owned by Permodalan Nasional Bhd (PNB) and EPF.

The Malaysia Developer Awards (MDA) 2022 awarded two Malaysian developers as winners in the Special Awards International category, benchmarked at a global standard, which are Berjaya Land and SP Setia.

Berjaya Land began its impressive track record in the Malaysian hotel and resort industry with Berjaya Tioman Resort in 1985, before the company expanded further locally and globally.

"I am proud to share with you that we currently operate over 40 hotels in eight countries worldwide such as Japan, UK, Philippines, Seychelles, Sri Lanka and Iceland. Furthermore, we are currently one of the largest hotel owners in Iceland with 13 properties operated by various world-renowned brands such as Hilton," Berjaya Corporation Bhd chairman Tan Sri Vincent Tan Chee Yioun said.

In Japan, Berjaya Land made its mark with its Four Seasons Hotel & Residences Kyoto, Four Seasons Hotel & Residences Yokohama and Four Seasons Resort & Private Residences Okinawa. These luxury hotels are the staple of the company's brand, one of which was recognised at the recent MDA, allowing the developer's expertise and accomplishments to be put on display both regionally and internationally.

"In the coming years we will continue to focus on the development of luxury hotels and resorts, with the aim of expanding our collaboration with the Four Seasons luxury brand to at least 10 locations in Japan," Tan said.

"The Four Seasons Resort & Residences Okinawa is a beachfront property located in Onna Village on the western coast of the island. It comprises 33 acres of land on the prime Sunset Strip and nearby the famous Cape Manzamo. It will exclusively serve 127 hotel rooms, 124 luxury residences and 28 luxury villas



More and more Malaysian developers are building projects overseas.



Berjaya Land's Four Seasons Hotel & Residences in Kyoto, Japan.



with the unparalleled standards of Four Season's hospitality,"

"Whereas the Four Seasons Hotel & Residences Yokohama development sits in the waterfront location in the port of Yokohama nicknamed the Golden Port and one of Japan's three largest trade ports. It is centred around a global luxury property that also includes 129 hotel rooms and 164 luxury residences together with an aquarium and retail stores overlooking the stunning Bay Bridge,"

"With an estimated GDV of USD2.1bil (RM9.89bil) for the 2 properties ongoing in Japan, I am confident that both the upcoming world-class Four Seasons development in Okinawa and Yokohama will deliver sustainable growth and value to Berjaya Land and our stakeholders," he added.

The appeal of Berjaya Land's luxury hotel and resort developments stems from its commitment to preserving the environment that surrounds its projects. Take, for example, the Four Seasons Hotel & Residences in Kyoto, which had been chosen due to the 800-year-old pond garden, Shikusui-en, a stunning remnant of the Heian Period.

With sustainable development

increasingly a necessity, developers have become more innovative in their efforts of incorporating nature and green beauty, presenting such aspects of the development as the highlight rather than a feature. However, international projects must go beyond that to also afford due respect to the local cultural landscape in all stages of development, from conceptualization to construction.

"As we continue to explore and invest in development projects around the region and globally, we remain focused to our strategy in luxury property development and to future-proof our business towards becoming scalable and sustainable," Tan said.

"As such, we are prioritising designs which protect the habitat and nature around our development areas and utilisation of environmentally friendly materials in our development projects," he said.

These can be seen in the Kyoto site through solar panels, watering systems and recycling culture.

"With 38 years of experience and excellence under our belt, and with our strength in crafting unique experiences coupled with our passion in delivering heartfelt services, I am certain that we will

deliver sustainable value to our investors," Tan added.

Sustainability and future progress

As a giant in the property development industry, SP Setia has won multiple International Real Estate Federation (FIABCI) awards to date, with a portfolio including developments in Malaysia from Klang Valley, Johor Bahru, Penang to Sabah, as well as international developments in Australia, China, Japan, Singapore, the United Kingdom, and Vietnam.

SP Setia's Eco Sanctuary project in Singapore earned the company its Special Award win in the MDA. As its name suggests, Eco Sanctuary is a low-density high-rise development with a concept and design with the theme of Mother Nature, in line with the company's stance on the necessity for environmentally friendly and sustainable developments, seen through its Malaysian developments.

The construction of Eco Sanctuary had been meticulous and precise due to the location of the development. As with Berjaya Land, SP Setia took into consideration the local environment, integrating it into the development rather than clearing it away, as most other developers would have.

Eco Sanctuary is located in close proximity to Singapore's Central Catchment Nature Reserve. Due to the ecologically sensitive nature of the area, the company did its utmost to ensure the safety and health of the immediate environment. The very same development was named World Gold Winner for the FIABCI World Prix d'Excellence Awards Gold Award (Sustainable Development) in 2018.

"For Team Setia, we are always striving for the best in all we do, through our products and services. Thanks to the organisers for recognizing us. We are continuously evolving for the better, as any organisation that wants to grow well," SP Setia executive vice president Datuk Zaini Yusoff said during the MDA gala night.

"We are humbled if we are one of the few who help to trailblaze in the property market and beyond. We have accelerated our digital transformation while maintaining our standard of products and services. We look forward to introducing more ideas and campaigns benefitting our purchasers," he added.

When it comes to Malaysian developers that have broken into the international spotlight, the answer seems to be an innovation of sustainable development as well as great respect towards the environment and culture surrounding the area of development.

Perhaps one day, with more and more developers pushing the property industry forward, we will see more Malaysian names on the global stage, bringing the nation to the forefront. ☘

SP Setia's Eco Sanctuary in Singapore.

"In the coming years we will continue to focus on the development of luxury hotels and resorts.

– Tan Sri Vincent Tan Chee Yioun



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