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FEATURE



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A floral affair with  
Crazy Rich Asians

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## WOULD YOU BUY A PROPERTY IN BATU CAVES?

House prices in Batu Caves, Selangor, are lower than those in suburbs that are of the same distance away from Kuala Lumpur city centre. Why? **See Pages 8 and 9.**





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## Forest City sees more Singaporean and Malaysian buyers

Country Garden Pacificview Sdn Bhd (CGPV) has reiterated that there has been a significant increase of Singaporean and Malaysian buyers in its Forest City project.

In a recent statement, in response to a report by *The Washington Post*, the company said the marketing team has ventured into different regions, namely Hong Kong, Macau, Taiwan, Singapore, Indonesia, Thailand, Laos, Myanmar, the Philippines, Dubai, and Japan.

"To date, our customer base is diverse and comes from close to 30 countries, and we expect this representation of homebuyers and investors to increase significantly in the near future."

The report by the American publication stated that about 80% of the 18,000 units in Forest City were bought by the Chinese.

## Singapore's ARA on lookout to acquire assets in Malaysia

Singapore-listed ARA Asset Management Ltd would consider acquiring retail, commercial and logistics properties in Malaysia that would have the potential to generate attractive and stable returns within a three- to five-year time frame.

Its CEO for Malaysia Thomas Kong said this is in line with the fund manager's plan to grow its global assets under management to S\$100 billion (RM301 billion) from S\$77.2 billion as at June 1, 2018. Today, ARA manages

## SST: Penang Rehda announces lower home prices



Welcoming the government's decision to exempt building materials from the Sales and Service Tax (SST), the Penang chapter of the Real Estate and Housing Developers' Association (Rehda) this week announced 6% and 10% discounts on house prices.

Penang Rehda chairman Datuk Toh Chin Leong said prices of houses costing RM300,000 and above will

cost 10% less, backdated to Sept 1.

"Apart from this, we are also offering a discount of 6% for houses costing below RM300,000 and is applicable to existing projects or new ones," he said at a recent event.

Meanwhile, Finance Minister Lim Guan Eng lauded the move by Penang Rehda and hoped others will follow suit in lowering house prices.

11 real estate investment trusts (REITs) across four jurisdictions.

In Malaysia, ARA owns five retail properties — Klang Parade and Citta Mall in Selangor, 1 Mont' Kiara in Kuala Lumpur, Ipoh Parade in Perak and AEON Mall Melaka. The five assets, boasting a total net lettable area of 2.56 million sq ft, are parked under ARA Harmony III, a private real estate fund of ARA.

## Malaysia says no intention to abandon China's Belt and Road Initiative

Malaysia has no intention of abandoning China's Belt and Road Initiative (BRI) and will continue to forge a close relationship with the world's second largest economy.

Deputy Minister of International Trade and Industry Ong Kian Ming said the new government's approach had been misunderstood

following the recent decision to review China-Malaysia related projects.

Responding to a question from the Chinese media on rumours of Malaysia quitting the initiative, he said: "As such, an important reason for my visit is to reassure China that Malaysia welcomes its investments. What I am emphasising is also that the postponement of a number of large scale projects is due to the need to safeguard Malaysia's financial position and not because we doubt investors from any country, including China."

Ong said the BRI will open up more opportunities for investors, especially from Malaysia.

## Yong Tai to focus on Encore Melaka and clearing inventories

Yong Tai Bhd's focus for its financial year ending June 30, 2019 (FY19)

will be on Encore Melaka, as well as clearing the remaining inventories for its property segment which stood at about RM400 million.

Its CEO Datuk Wira Boo Kuang Loon said the company's current unbilled sales from its property development segment are currently at about RM1 billion.

The remaining inventories required to be cleared in FY19 include Amber Cove (exclusive serviced apartments), The Dawn (a condominium), The Apple (luxury serviced apartments) and U-Thant (a high-end condominium in Kuala Lumpur).

He noted that new properties will not be launched amid weak sentiments in the property market.

"The sentiment and the end-financing conversion rate are low... Quite frankly, I see the property segment will be weak in the next two to three years. Generally, the end-financing is not opening up," he told *The Edge Financial Daily*.

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## LAUNCHES + EVENTS



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### Hari Malaysia Makan & Win

**Date:** Sept 15 (Sat)

**Time:** 11am to 4pm

**Venue:** Una Show Gallery, Wisma Golden Eagle Realty (formerly known as Wisma Selangor Dredging), 5th floor, North Block, 142, Jalan Ampang, 50450 Kuala Lumpur  
**Contact:** (03) 9212 8333

Selangor Dredging invites all Malaysians to celebrate Hari Malaysia at its Una sales gallery, with delicious food and fun games with exciting prizes to be won.



### Celebrating Malaysia Day Fruit Fest

**Date:** Sept 16 (Sun)

**Time:** 10am to 6pm

**Venue:** Impiria Residensi Sales Gallery, Lorong Batu

Nilam 21C, Bandar Bukit Tinggi 2, Klang, Selangor

**Contact:** (019) 657 3519

WCT Holdings Bhd invites the public to celebrate Malaysia Day by indulging in a variety of fruits. The company will also showcase its Impiria Residensi development and introduce a stress-free ownership package to interested buyers.

### Invest Creatively With Auction Properties

**Date:** Sept 20 (Thurs)

**Time:** 8pm to 10pm

**Venue:** Propedia Consultancy USJ, 15-1, Jalan USJ Heights, Subang Jaya, Selangor  
**Contact:** (03) 5039 1870

In this two-hour workshop, Propedia Consultancy founder Vicky How will provide interested investors with insights about auction properties and some tips on finding the right auction property to invest in.

### Blood Donation and Free Eye Check

**Date:** Sept 22 (Next Sat)

**Time:** 9.30am to 3pm

**Venue:** Bukit Puchong Gallery,

Lot 59244, Jalan BP 7/15, Bandar Bukit Puchong, Selangor

**Contact:** (03) 8068 3388

Contribute to a good cause by donating blood at the AYER Blood Donation Drive organised by AYER Holdings Bhd. You can also enjoy complimentary eye checks courtesy of Tun Hussein Onn National Eye Hospital at the event.

### Dapat Rumah Senang Je property showcase

**Date:** Sept 23 (Next Sun)

**Time:** 10am to 6pm

**Venue:** Nada Alam Gallery, Jalan Utama Nada Alam, Taman Nada Alam Mantin, Negeri Sembilan  
**Contact:** (06) 799 7228  
Explore Seri Pajam Development's "Senang Je" home ownership package and take a look at its new double-storey terraced house show unit.

### Preview of Aberfeldy Village, London

**Date:** Sept 15 and 16 (Sat & Sun)

**Time:** 10am to 6pm

**Venue:** EcoWorld International, No 2, Jalan Hang Tuah, Kuala Lumpur



**Contact:** (03) 2116 2525  
EcoWorld International invites interested investors of London property to a preview of its latest London project Aberfeldy Village this weekend. The project is located in the prime area of East India Docks.

### Subang Hawker Fare 2.0

**Date:** Sept 22 & 23

(Next Sat & Sun)

**Time:** 11am to 4pm

**Venue:** Tropicana Metropark Property Gallery, No 1, Jalan Delima 1/1, Subang Hi-Tech Industrial Park, Subang Jaya, Selangor  
**Contact:** (1700) 81 8887  
The Subang Hawker Fare is back with popular delights at Tropicana Metropark. Register online for a free voucher to enjoy delicious rojak, chicken rice and ice kacang.



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# Eco Horizon to launch Brydon semidees and bungalows by year-end

BY NATALIE KHOO

PENANG: Eco World Development Group Bhd (EcoWorld) will be launching the first phase of its Brydon collection of semi-detached houses and bungalows in its Eco Horizon township development at Batu Kawan, Penang in the fourth quarter of the year (4Q18).

The township's second collection will comprise, 382 units of semidees with built-up areas of 2,777 sq ft to 3,553 sq ft and 13 units of bungalows (4,025 sq ft) priced from RM1.2 million and RM2.2 million respectively.

The leasehold strata-titled Brydon will have a GDV of RM556 million.

Eco North general manager Chan Soo How expects to see a good response to the launch, as the first collection called Ashton — which was unveiled in September last year — was well-received.

To date, Ashton, which comprises 704 units of super-linked homes and garden homes, is over 70% sold.

The two-storey terraces have a land size of 22ft by 70ft, while the super-linked homes and garden homes have a land size of 25ft by 75ft and 30ft by 60ft respectively. Prices start from RM868,000.

"We are happy with the sales achieved to date and believe strongly that the right product and concept will attract buyers," he said.

Overall, more than 2,000 landed homes will be developed over 230 acres of the 300-acre Eco Horizon.

The remaining 70 acres will be allocated for its commercial component. The entire township will be developed over 10 years and has an estimated GDV of RM7 billion.

There will be a 3.6-acre centralised clubhouse in the township and residents will



Eco Horizon will be developed over 10 years and has an estimated GDV of RM7 billion.



Chan: We are also the first landed homes in the vicinity — something most Penangites are attracted to as there aren't many landed homes in the vicinity.

be able to use the facilities for free in the first year.

The group will also be creating two flamingo-shaped lakes set within a 13.6-acre landscaped park.

EcoWorld is confident that the Batu Kawan growth corridor on mainland Penang will "capture the hearts" of not

just those already residing in Penang but also the hearts of aspiring homeowners and upgraders in the northern region of Peninsular Malaysia.

"Both our lands (Eco Horizon and the adjacent Eco Sun) are very strategically located within Batu Kawan. Apart from the attractive prices offered, we are also the first landed homes in the vicinity — something most Penangites are attracted to as there aren't many landed homes in the vicinity. Our new luxury concept portrays the lifestyle which suits the new Batu Kawan corridor," Chan explained.

The township is accessible via the Sultan Abdul Halim Muadzam Shah Bridge (Second Penang Bridge) and the North-South Expressway via the Batu Kawan toll plaza.

A proposed Bandar Cassia Trumpet Interchange with a new toll plaza is currently

being planned by the Penang Development Corp to ease traffic flow in and out of Batu Kawan to the North-South Expressway.

Meanwhile, Chan said the 74.5-acre Eco Sun is still in the planning stage, as the developer is in the midst of finalising the product to ensure it encapsulates the EcoWorld DNA.

"We are very excited to launch Eco Sun as well, so stay tuned for more updates in the future. In addition, we foresee market sentiments to improve with the abolishment of the Goods and Services Tax," he said, adding that this will perhaps motivate more people to spend, including buying property.

"We are confident that our signature EcoWorld landed township developments will continue to do well, and look forward to the launch in the coming months," Chan added.

## Education draws £2 billion into London's housing sector

LONDON: It is estimated that a whopping £2 billion (RM10.8 billion) is invested into London's prime housing market annually, by parents securing accommodation for their children studying in London.

According to global real estate consultancy Knight Frank LLP's global head of research Liam Bailey, one of the biggest drivers for prime residential markets globally is the demand for international education. But what makes British schools and universities so appealing to families from all over the world?

"This is largely thanks to the strong pastoral care and wide array of extracurricular activities on offer. Demand for an international education is also driven by the perceived benefit of being exposed to another country's language and people. This broadened global perspective incentivises wealthy par-

ents to send their children overseas to develop language skills and build a global network.

"The hope is that a high standard of academic teaching, the wide array of extra-curricular opportunities, and the development of an international cross-cultural perspective, will lead to better career prospects," he said in Knight Frank's Autumn Update of The Wealth Report.

His observation was based on a survey by the consultancy done in partnership with London-based education specialists Keystone Tutors in the summer of 2018 to find out why so many international families decide to choose a UK school. Over 130 education consultants, head teachers, heads of admissions, private client advisers and relocation agents participated.

The survey found that the countries with the greatest numbers of

children represented among the institutions taking part in the survey were Hong Kong, mainland China and Russia.

The research also revealed that most parents send their children to study in the UK at around age 16, or sixth-form age, followed by 13, the age at which many enter secondary school.

According to the survey, the



The London School of Economics has students from over 140 countries.

greatest motivation for sending their children to school in the UK were: quality of education (87% of all respondents) followed by prestige of school name — including perceived future employment prospects (67%); and to improve their children's chances of securing a place at Oxbridge (Oxford and Cambridge) or other top UK universities (62%).

Property investment, quality of life, as well as the higher cost of school fees in other countries were other motivations.

Meanwhile, the main reason for choosing a UK university was the prestige afforded by the university name, and quality of education offered (each 80%), followed by quality of culture and lifestyle (44%).

Other popular countries parents would send their children to, for school, were the US (68% of respondents), Canada (29%), and EU countries (29%). For university options, the US leads with 86% of respondents confirming it as an option, followed by the UK, with Canada next (35%), the rest of the EU (35%) and Australia (20%).

Most respondents (66%) also believed that the Brexit vote has not had an impact on the attractiveness of UK education.



# THE MALAYSIAN VISION

‘To create a better society with our existence’

Country Garden Holdings was founded by a man who literally began building brick by brick (he was a bricklayer) in Guangdong, China. Yeung Kwok Keung almost had his schooling halted at 16 because he couldn't afford the school fees of seven yuan (about RM4). He owed it to his teacher who took the trouble to visit his father and persuade him to let Yeung continue his education. Subsequently, a scholarship was worked out for him.

Impacted by this benevolence, Yeung has made it a point to build his business grounded on altruistic values. Hence, Country Garden's underlying principle is “to create a better society with our existence”.

## WHO IS COUNTRY GARDEN HOLDINGS?

Through property development, Country Garden aims to help promote social progress by establishing quality houses and lifestyles through its advanced construction technology and top-notch property management services.

Its reputation as an advocate for urbanisation and sustainability has made Country Garden a sought-after developer-investor from the east to the west. To date, it has 1,400 township projects across cities such as Beijing, Shanghai, Jakarta, Melbourne, London and New York, serving about three million homeowners worldwide.

Ranked 143 in Forbes Global 2000 List this year, Country Garden is the largest developer in the world. With a total sales revenue of RMB550 billion (RM350 billion) as at end-2017, it is positioned at 353 in the Fortune Global 500 list.

## WHY MALAYSIA?

With such stalwart credentials, many countries, especially in Asia, want Country Garden to contribute its resources and expertise into their communities, but Country Garden has picked Malaysia as its main base. Why?

“We have many overseas projects specifically around South East Asia, but Malaysia

is the key market,” says Country Garden Malaysia Director of Strategy Ng Zhu Hann.

“Country Garden has a strong affinity for Malaysia. We believe Malaysia will become the gateway to the South East Asia market just as how London is the door to Europe and Dubai is the key to Middle East,” he emphasises.

Its confidence in Malaysia has made Country Garden pour out billions from its own capital to help unleash the country's potential. To date, it has remained the largest overseas developer in Malaysia, investing close to RM20 billion as at end July 2018, fully-funded by its own resources.

## WHAT ARE THE PROJECTS COUNTRY GARDEN HAS DEVELOPED IN MALAYSIA?

Since its inception in 2012, Country Garden Malaysia has five projects in the country.

Aiming to build good and quality projects, its scheme encompasses a three-tier segment: the premium, in Forest City, Johor; the mid-market in Danga Bay, Johor Bahru and Diamond City in Semenyih, Selangor; and the affordable segment in Central Park, Tampoi, Johor.

“The Country Garden brand stands for quality. We pay attention to details. Our concept of ‘Five-star Living’ services translates to a resort home lifestyle and facilities. We even offer our own property management team, if so desired by the owners,” Hann explains.

Meanwhile, its well-known future city project, Forest City in Iskandar Malaysia, is envisioned to be a model of sustainability. “With Forest City's development model as the standard, we want to demonstrate that sustainable master town planning, which includes landscaping, vertical greening, mobility network and multi-layer transportation, is the way forward,” Hann elaborates.

“We are not here to do a hit-and-run, but for the long haul, to be part of the nation-building,” he emphasises.

Country Garden invested heavily to build Asia's largest fully automated IBS industrial hub incorporating technology from Ger-



Hann: Country Garden has a strong affinity for Malaysia. We believe Malaysia will become the gateway to the South East Asia market.

many, Italy, Singapore and China. The IBS base has brought about technology transfer to Malaysia's IBS industry. The current investment for the IBS base has reached RM730 million. Phase 1 which spans 18 acres has commenced production, with an annual capacity of 260,000 cubic meter of building materials (equivalent to supply for 9,000 units of apartments). Additionally, the company is a leading advocate of SSGF (Safe & Share, Sci-tech, Green, Fine & Fast), a prefabricated technology that utilises scientific and human-centric designs.

“The technology will not only help lift the property development industry in the country, but position Malaysia as the champion of green building technology. We have also discussed with the Government to assist the Federal and State affordable housing projects with our IBS technology,” says Hann.

## WHAT ARE COUNTRY GARDEN'S CONTRIBUTION TO THE MALAYSIAN ECONOMY?

To benefit the local economy, Country Garden practises the localisation strategy to ensure knowledge transfer of expertise

with the locals. “We have awarded contracts worth RM1.5 billion to 150 local vendors and partners, which supply our steel, cement, tiles and various building components. We even make sure they are locally produced, not imported by a local company,” Hann stresses.

“Our projects in the country have created vast employment opportunities, numbering 1,545 employees, out of which 1,200 are Malaysians. In three years, we have achieved more than 80% localisation rate and we will continue to work towards a higher goal. Our projects have contributed a total of 9,242 indirect employment opportunities upstream and downstream for the construction industry.

“In line with the government's regulations, Country Garden has deposited close to RM2 billion into the Housing Development Act account of the Housing and Local Government Ministry. In addition, the Johor government has received RM630 million from dividend, land premium, assessment, levies and fees. The parent company has contributed RM309 million in taxes to the Federal Government, inclusive of RM205 million corporate tax,” Hann states.

In terms of working with other industry players, Hann says: “There are a lot of things that Country Garden can mutually learn from local developers such as in the areas of design, project management, execution and marketing.” He cites the joint-venture with Perdana ParkCity Sdn Bhd to establish a large-scale mixed-use urban development in Kuala Lumpur as an example.





BY NATALIE KHOO

**T**ucked away on the fourth floor of Starling Mall, Damansara Uptown, is a huge sign that says Co-labs.

On the escalator that rises towards it, ride people who carry their laptop bags, and then tap for entry with access cards.

Inside, a brainstorming session is being carried out in a meeting room. The space is at once expansive, yet private.

Co-labs The Starling is the latest and to date, the biggest co-working office by Paramount Coworking, a subsidiary of Paramount Group.

What has prompted a property developer to venture into co-working spaces?

"[As you know], Co-labs is under our parent company, Paramount Group. Our main business activity as a group is property development and education. In my previous role, I was leading the innovation team and my mandate was to look at businesses and technology that run parallel to our two core businesses – property development and education. So that was kind of how the idea got generated.

"We were looking at how the trends in property are affecting us and how we can address them earlier. We were looking at the changing nature of work and what that meant," Paramount Coworking director Benjamin Teo tells EdgeProp.my.

As the head of this latest project, it is no surprise that Teo is so passionate about Co-labs. A lot of hands-on research and hard work were put into its formation, including study trips to co-working spaces in Australia and London, before they decided to sally forth.

Currently, Teo also wears another hat in the company, as the CEO at Paramount Property Development Sdn Bhd. His role includes overseeing the development of Atwater, Paramount's latest flagship project in Section 13, Petaling Jaya.

### Connectivity, collaboration and community

According to Teo, Co-labs stemmed from the idea of collaboration, where the company wanted to create a laboratory work space to encourage innovative ideas and cross-collaborations, to facilitate an impactful and meaningful experience of working together.

"It is about connectivity, collaboration and the community we want to form. We want to build a community of like-minded people and bring them all together under one roof so that they can achieve their goals and much more. This ethos is the central theme of our tagline – Where Amazing Happens," Teo enthuses.

Opened on July 16, it is currently 20% occupied with startups, companies, and freelancers, from sectors like e-commerce, fintech, proptech, and small medium enterprises.

"We have seen a big change in the acceptance level for bigger companies [that are beginning to view co-working spaces] as a possible office solution, hence the wide-ranging types of tenants that we have. We have got a lot of corporate entities looking for space as well, which is quite reassuring because even the bigger companies see this as a viable option," Teo adds.

Co-labs The Starling comprises rooms with configurations of 56 two-

# Paramount introduces CO-LABS



Co-labs The Starling is located on the fourth floor of Starling Mall, Damansara Uptown.



Teo: We were looking at the changing nature of work and what that meant.

to six-desk private office suites, 60 fixed desks and 30 flexi desks with a maximum capacity of 400 pax. They offer daily passes, weekly passes and even event hall rentals. There are also modular rooms where partitions can open up to fit more people in a single room.

Among the facilities offered are nap pods, nursing rooms, hot showers, hot beverages, printing facilities, product photography studio, recreational games and arcade room, and private meeting rooms.

"We also have a cafe operator here, Khatulistiwa, for those who need to grab a quick snack or hand-brewed coffee," says Teo, adding that some RM3.5 million has been spent to refurbish the space.

In terms of accessibility, the location is directly connected to the Lebuhraya Damansara Puchong, SPRINT Highway and the New Klang Valley Expressway. Alternatively, one can hop onto the Light Railway Transit (Kelana Jaya station) or Mass Rapid Transit (Taman Tun Dr Ismail) as there is a free shuttle bus service which rotates frequently from Starling's South entrance.

The space, conceptualised in-house, features tables made out of repurposed 200-year old Chengal.

The first Co-labs by Paramount Coworking was opened last year at Utropolis Marketplace in Glenmarie, Shah Alam. Spanning 4,000 sq ft, it is currently 90% occupied with a seating capacity of 80 pax.

### A sustainable workspace

Supported by a property development parent company, Paramount Coworking has all the know-hows in creating functional, beautiful and conducive workspaces. The design ideas and concept were conceived in-house. It also emphasises on creating a sustainable workspace, in line with its company's core values.

"The wood for our tables here in Co-labs is actually 200-year old Chengal hardwood that has been recycled and repurposed to create a meaningful environment. The wood was sourced from an old shoe factory in Klang.

"It would be a shame to dispose the wood wastefully. We even use the wood on our wall features, interior, as well as workstations. We really put a lot of time and effort into developing this product and I am very happy to say that this is the best product we have in the market.

"Our common facilities are provided in other spaces but we just do it in an elevated fashion. We have things that no other spaces have like having an entertainment lounge with an arcade machine and a photography studio for our guests to utilise," Teo elaborates.

Teo also emphasises the importance

of location when it comes to selecting a co-working space. As such, Starling Mall has been chosen to house Co-labs because Damansara Uptown is a matured business address, surrounded by abundant amenities and facilities.

"One thing is that we are located in a very nice mall. Other co-working spaces are located in very corporate towers. As you know, Damansara Uptown is a food haven. Surrounding this area are supporting business entities such as banks, supermarkets, eateries, dry cleaners and plenty of parking spaces in the mall. We are currently working on partnering with all these service providers to add value to our member packages," explains Teo.

### More and bigger to come

Teo is not slowing down. There are already plans to open four more locations by next year. Another co-working space at a Kuala Lumpur address is set to open by end of the year while its fourth location, set to open next year in Shah Alam, will be its biggest one – a 40,000 sq ft co-working space.

"This office [in Shah Alam] will be anchored by a big corporate anchor tenant of about 200 men. Beyond that perhaps, we are looking at areas like Cheras, Damansara Heights, and Penang.

"I think for sure, what we want to do is to help our members grow by providing them with conducive work spaces so that they can work, learn, play and upscale themselves," Teo concludes.



# L&G plans to launch projects with a total GDV of RM4.2b next year

BY TAN AI LENG

PETALING JAYA: Land & General Bhd (L&G) aims to roll out three projects with an estimated gross development value (GDV) of RM4.2 billion next year in the Klang Valley.

L&G managing director Low Gay Teck said these projects include a township development called Aria Rimba located at Section U10, Shah Alam.

The other two projects slated for launch next year are high-rise residential projects with one located at The Mines Resort in Seri Kembangan; and the other in Bandar Sri Damansara.

"We plan to launch these projects starting mid-2019. The first will be the 120-acre Aria Rimba with residential and commercial offerings," he told reporters after the company's annual general meeting on Wednesday.

The leasehold Aria Rimba carries a GDV of RM1.1 billion and will comprise terraced homes, semidees, Rumah Selangorku homes and commercial developments that will be developed in phases over five to six years.

Meanwhile, the high-rise project located close to the South Lake of The Mines Resort will have an estimated GDV of RM1.6 billion.

"This leasehold development will have



LOW YEN YEING | EdgeProp.my

Low (left) and Chief financial officer Tan Boon Siong at the media briefing after the AGM.

2,222 units of serviced apartments housed in six blocks. This project is now pending approval," Low said.

Also in the pipeline is a high-rise residential development on Sri Damansara Club's land in Bandar Sri Damansara which carries an estimated GDV of RM1.5 billion.

Low noted that this development is now

in the final planning stage and being prepared to be submitted to the authorities for approval.

L&G is the master developer of Bandar Sri Damansara township and has recently soft-launched its Seresta @ Bandar Sri Damansara project which has an estimated GDV of RM480 million. Seresta is phase two

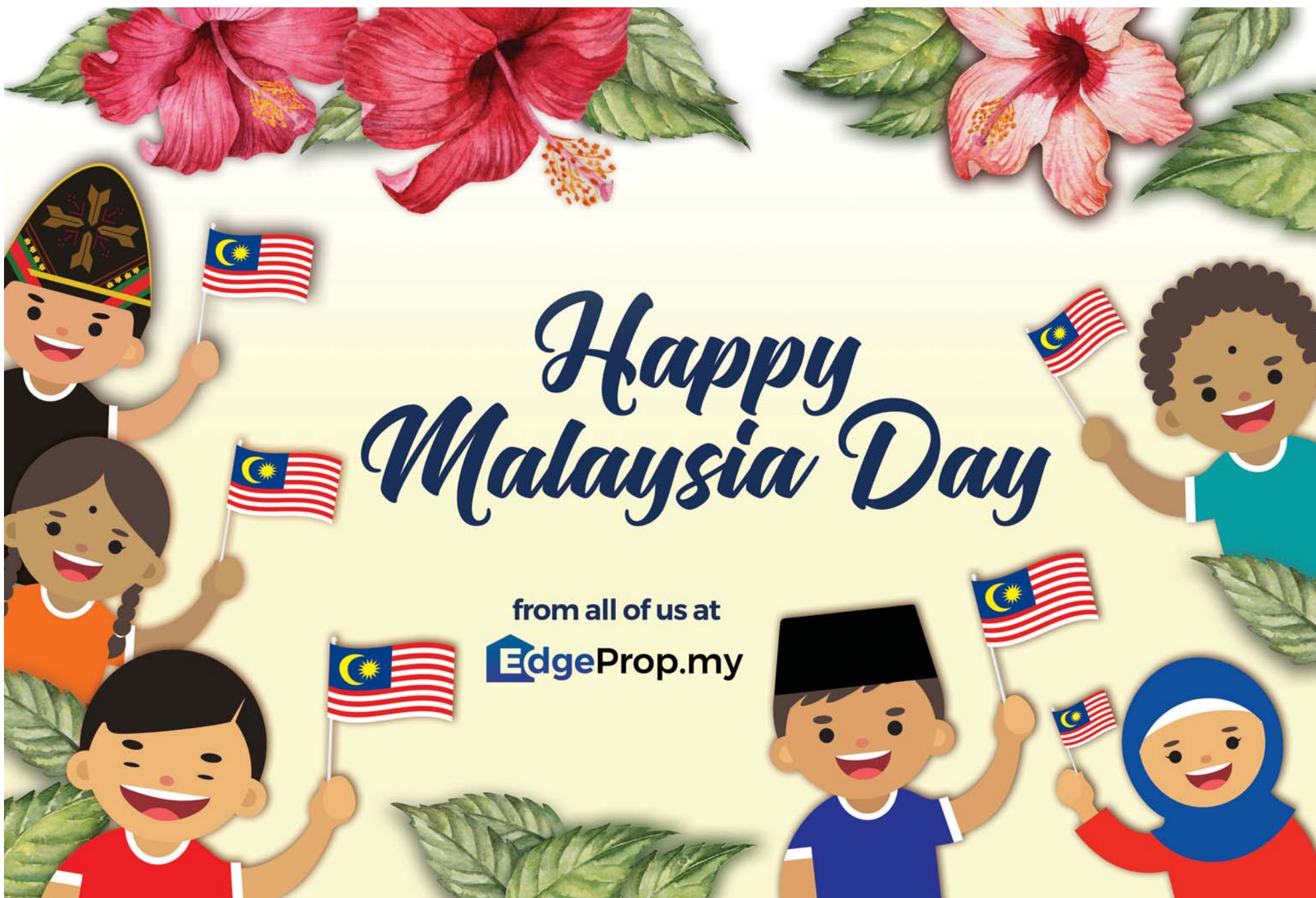
of its Foresta serviced apartment development and features 452 units housed in two 47-storey towers with built-ups between 1,300 sq ft and 1,800 sq ft. Low said the average selling price for Seresta is RM650 psf and it will be officially launched next month.

Meanwhile, on its Sena Parc township development in Senawang, Negeri Sembilan, Low noted that the launch of phase one in April was well-received with 110 out of 163 units of 2-storey terraced houses booked. Sena Parc is a 220-acre freehold development located close to Seremban town centre.

On recent news reports regarding foreign home ownership, Low said the comments made by Prime Minister Tun Dr Mahathir Mohamad were targeted at developments in southern Johor, hence L&G's joint venture development with Country Garden Holdings in the Klang Valley will not be affected.

"The JV project — Diamond City in Semenyih mainly comprises terraced houses and landed homes catering to the local market. There aren't many foreign buyers," he added.

L&G has a 45% stake in Diamond City while the remaining 55% is held by Hong Kong-listed Country Garden. This 167-acre township development began construction in 2014.





# BATU CAVES

## — potential for redevelopment?

BY RACHEL CHEW

The name Batu Caves is synonymous with its magnificent ancient limestone hills and caves featuring a more-than-a-century-old Hindu temple which has drawn devotees from around the world. The Batu Malai Sri Murugan Temple in Batu Caves, Gombak in the state of Selangor, is also one of Malaysia's top tourist spots.

It may be popular among tourists but how attractive is the area to property investors and homebuyers?

"Housing developments in that area only began around 1970 with Taman Batu Caves, Taman Selayang, Taman Amaniah, Taman Sri Selayang, Taman Medan Batu Caves and Taman Gombak Permai. More housing schemes have been completed since then," Landserve Sdn Bhd managing director Chen King Hoaw tells EdgeProp.my.

Some of the major developers that have projects here are Hua Yang Bhd, Ara Asa Development Sdn Bhd, Impiana Land & Development Sdn Bhd, Jaya Megah Development Sdn Bhd, Dolomite Properties Sdn Bhd, SunwayMas Sdn Bhd and Lebar Mewah Development Sdn Bhd, offers Chen.

He adds that over the last two decades, several industrial estates have also been developed in Batu Caves including Batu Caves North Industrial Park, Spring Crest Industrial Park and Taman Industrial Dolomite.

Today, properties in Batu Caves comprise single to 4½-storey shophouses and shopoffices, single to double-storey terraced houses and 4-storey and 5-storey low- and medium-cost apartments, 1½- to 3-storey terraced factories, double-storey semi-detached factories and detached factories.

### Near to KL city centre

Although Batu Caves offers scenic views of limestone hills and lies just about 13km to the north of the Kuala Lumpur city centre, housing property prices in Batu Caves are lower compared with other areas within a similar distance to the city centre, such as Kepong and Selayang. According to Google Maps, the distance between Batu Caves and KL city centre is 13km, while Kepong and Selayang are 16km and 17km away, respectively.

EdgeProp.my data shows that in 2017, the average transacted price for residential property in Batu Caves was RM273 psf, while in Selayang it was RM304 psf and in Kepong it was RM310 psf.

"The main reason for the lower prices in Batu Caves would be that properties in this suburb are predominantly old and cater mainly to the low to low-medium income segment," Chen explains.

Besides, Batu Caves is a less "prestigious" residential address compared with the others.

"Even with the development of the rest of the Klang Valley over the last two to three decades, Batu Caves was never a popular residential address. Demand for residential properties here have been mainly to cater to people who are working in and around Batu Caves.

"Most homebuyers in the Klang Val-



SUHAIMI YUSUF | THE EDGE



Chen: The property prices here are lower compared to similar properties in other suburbs located at more or less the same distance away from the city centre

HARIS HASSAN | THE EDGE



Wong: If the industrial activities were to move out to facilitate re-development of the area, the entire character and ambience of the location will be transformed

ley would opt for choices elsewhere. The somewhat limited demand for houses in this area compared with other suburbs explains the slower growth in property prices," he comments.

Nawawi Tie Leung Real Estate Consultants managing director Eddy Wong believes that the presence of the industrial properties located in Batu Caves could be one of the factors that has impacted its residential property demand and prices.

"Traditionally, industrial estates are sited adjacent to residential properties of the lower market segments with the intention of providing for the labour pool at the industrial estates.

"This has of course changed over the years as the workers in the industrial or manufacturing activities now come from everywhere else and not just from the immediate vicinity. But the association between industrial properties with lower-end homes lingers on," Wong offers.

He adds that other possible factors could be the profile of the existing population in Batu Caves, which is from the middle-to low-income category, most possibly from the legacy of being located close to the industrial activities.

However, "this will change with the development of new projects which are

selling at a higher price point, which will house residents of higher-income levels reflective of the price points of the new developments," Wong shares.

Some of the latest residential developments in Batu Caves are Urban 360 by F3 Capital (completed in 2014), Semarak & Penaga Condominium by Impiana Land & Development (completed in 2012) and Amara Boulevard & Serviced Apartment by Jaya Megah Development (completed in 2014).

EdgeProp.my's transaction data shows that the highest number of residential transactions in Batu Caves last year were from serviced apartment project Symphony Heights, landed housing project Taman Samudra and Laksamana Puri Condominium.

Symphony Heights is a leasehold serviced apartment developed by Hua Yang Bhd. The 3-block residential development was completed in 2011. According to EdgeProp.my data, there were 22 transactions with an average transacted price of RM355 psf recorded in 2017. It was also the most transacted residential project of the year in Batu Caves.

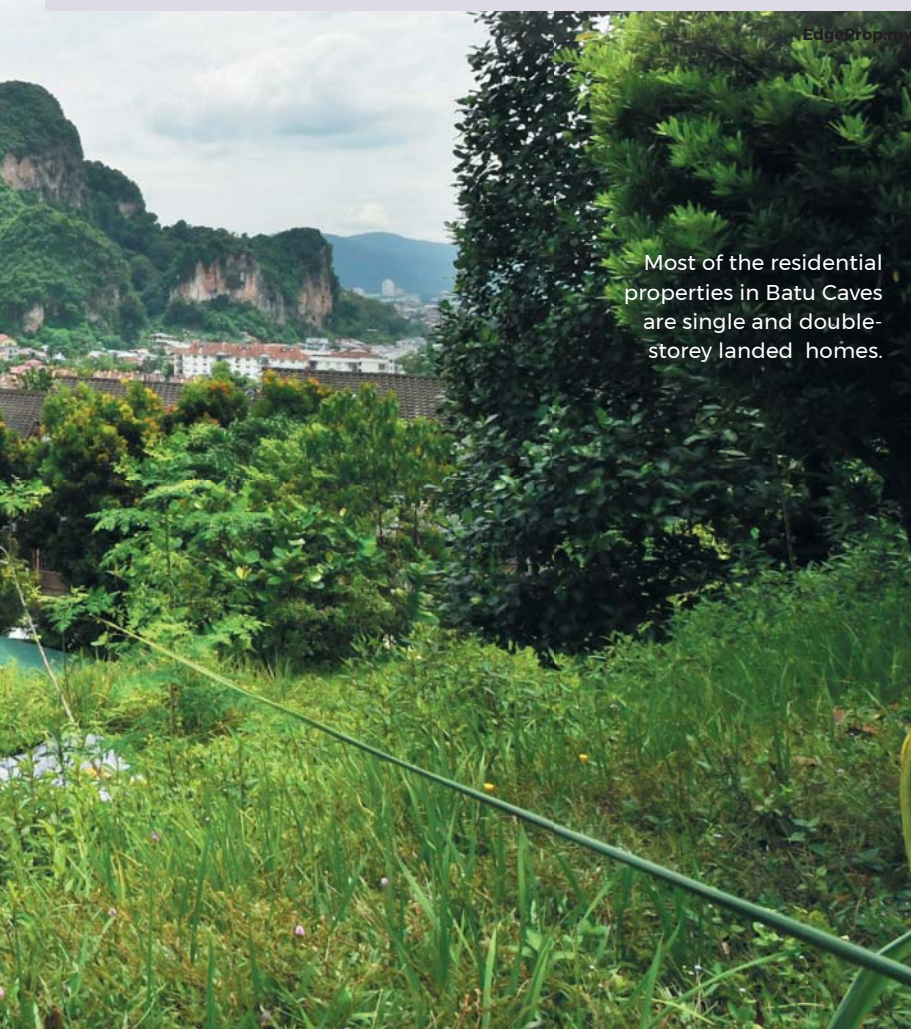
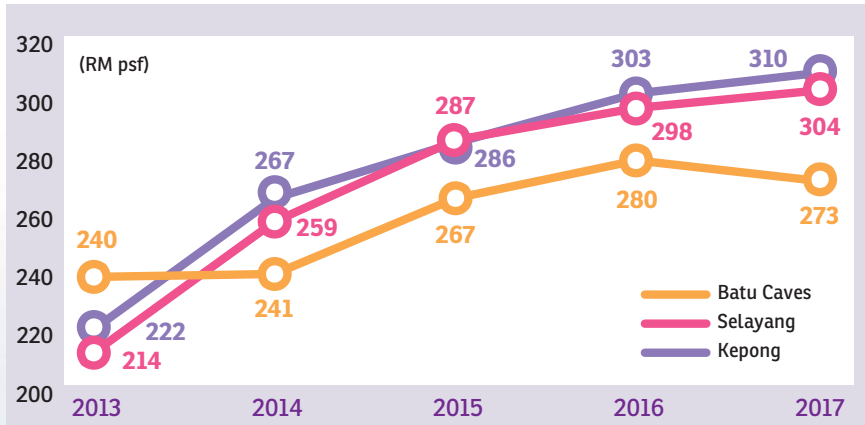
Housing estate Taman Samudra consists of mostly double-storey terraced houses. There were 19 transactions recorded at an average price of RM267 psf in 2017.







## Average transacted prices of homes in Batu Caves, Selayang and Kepong



Most of the residential properties in Batu Caves are single and double-storey landed homes.

## Residential property transactions in Batu Caves

### 2017 – Most transacted

PROJECT NAME	AVERAGE BUILT-UP (SQ FT)	AVERAGE TRANSACTED PRICE (RM)	AVERAGE TRANSACTED PRICE PSF (RM)	NUMBER OF TRANSACTIONS
Symphony Heights	1,061	375,864	355	22
Taman Samudra	803	220,000	267	19
Laksamana Puri	915	283,000	309	17
Taman Pinggiran Batu Caves Flat	647	105,000	164	13
Taman Sri Batu Caves	659	129,600	197	10



Astana Gemilang is the most expensive landed development in Batu Caves.

### 2017 – Most expensive

#### Non-landed

PROJECT NAME	AVERAGE BUILT-UP (SQ FT)	AVERAGE TRANSACTED PRICE (RM)	AVERAGE TRANSACTED PRICE PSF (RM)
Banjaria Court	921	383,286	416
Symphony Heights	1,061	375,864	355
Pangsapuri Saujana	915	308,000	337
Laksamana Puri	915	283,000	309
Sri Gotong Apartment	883	244,667	281

#### Landed

PROJECT NAME	AVERAGE BUILT-UP (SQ FT)	AVERAGE TRANSACTED PRICE (RM)	AVERAGE TRANSACTED PRICE PSF (RM)
Astana Gemilang	2,336	1,500,000	524
Indah Gemilang	2,325	1,485,000	370
Sunway Batu Caves	1,539	690,000	493
Taman Jasa, Batu Caves	1,033	670,000	149
Taman Gombak Permai	1,195	650,000	466



PICTURES BY LOW YEN YING | EdgeProp.my

## Do you know?

- The limestone hills forming Batu Caves are around 400 million years old.
- Batu Caves takes its name from Sungai Batu which flows past the limestone hills.
- The Batu Malai Sri Murugan Temple at Batu Caves is one of the most popular Hindu shrines outside India.
- The original 272 wooden steps to the temple were replaced by concrete in 1920.
- In August 2018, the steps were repainted in various hues with some now calling it the rainbow steps.

Middle Ring Road 2 is one of the main access roads in the Batu Caves area.



Meanwhile, mid-cost Laksamana Puri Condominium is a freehold low-density project located in the heart of Batu Caves. There were 17 units sold for an average transacted price of RM309 psf in 2017.

According to data from EdgeProp.my, Batu Caves' average transacted price of residential property has only grown 13.75% over the past five years till 2017, while Selayang and Kepong recorded a growth of 42% and 39%, respectively.

Nevertheless, the slower price growth makes Batu Caves attractive to homebuyers who are looking for affordable homes within a 15km radius from the city centre.

"The proximity to KL city centre and accessibility are positive draws for the Batu Caves property market. In addition, the rapid development of and escalating housing prices in neighbouring suburbs such as Taman Wahyu, Selayang, Sentul, Gombak and Kepong will raise awareness and the overall appeal of Batu Caves," Wong explains, adding that there will also be spillover effects on Batu Caves.

Landserve's Chen concurs with Wong that Batu Caves' most appealing factor lies in its location.

"It is just about 13km (by car) to the

north of the KL city centre. The property prices here are lower compared to similar properties in other suburbs located at more or less the same distance away from the city centre," he says. Batu Caves is accessible via Jalan Kuching, the Dutta-Ulu Kelang Expressway (DUKE) and the Middle Ring Road 2.

There is also a KTM Komuter station in Batu Caves. The train goes all the way down to Tampin, Negeri Sembilan. There are many stations in between, including KL Sentral which connects to other rail lines such as the Light Rail Transit and the Mass Rapid Transit lines.

### Time for gentrification?

Despite its accessibility and location, traffic congestion is a problem in Batu Caves.

"Congestion is worse during days when Hindu devotees are celebrating Thaipusam and other religious occasions," says Chen.

He elaborates that while the government had in the past acquired lands to widen Jalan Batu Caves and other roads in the neighbourhood, traffic congestion, upgrading of infrastructure and finding land for new development in that area remain challenging.

For homebuyers, most of the afford-

able houses and apartments available are old while land available for new development is very limited, Chen adds.

Meanwhile, Nawawi Tie Leung's Wong believes the challenge Batu Caves' housing market faces is its ties to the presence of the industrial activities which are generally incompatible with higher-end residential developments.

He also believes it would help if there is a government-led initiative, not unlike Section 13 of Petaling Jaya, where the area was designated a Special Planning Area with the shifting out of industrial activities over time, freeing up land for re-development into integrated mixed developments.

"If the industrial activities were to move out to facilitate re-development of the area, the entire character and ambience of the location will be transformed," Wong stresses.

He points out that Batu Caves' location is ideal for the development of affordable housing and this is probably the market sector that will see a lot of interest over the next few years.

"As land prices in the surrounding areas appreciate, developers will shift their focus to this location, which is just as close to the city centre and enjoys the same connectivity," he predicts.

FEATURE



Hotel heiress Araminta Lee (portrayed by Sonoya Mizuno) walks down the aisle of the lushly-decorated church in the wedding of the century

WARNER BROS PICTURES

**Exclusive!**

EdgeProp.my

SCAN NOW for a video about Eunice

# A floral affair with Crazy Rich Asians

In an exclusive interview with EdgeProp.my, Malaysia's own Eunice Teo tells us about her starring role in the Hollywood box office.

BY ANITA KANDHAVEL

**T**he motion picture industry is experiencing something of a cultural renaissance with Hollywood's latest blockbuster Crazy Rich Asians following hot on the heels of Marvel Studios' groundbreaking movie Black Panther which was released earlier this year. This time around, we have the opportunity to celebrate a contender that truly warms the cockles of our Asian hearts – a story by an Asian-American, directed by an Asian filmmaker with Asians gracing all the lead roles. Throw in a healthy dose of homegrown talent in other areas such as production support, fashion, food styling and floral design, and it is impossible for Malaysian viewers not to be left purring with pride from the first vernacular exclamation on screen to the final roll of the credits! I mean, when was the last time one heard colloquial terms like 'alamak,' 'ABC' and 'walao!' casually being tossed about in a Hollywood movie?

Much has been written about the cast, storyline, location and the "crazy big worldwide" box-office success of Crazy Rich Asians but EdgeProp.my is proud to bring you an exclusive feature on one of the supporting cast whose stellar work on the floral designs for the movie has received universal acclaim.

CONTINUES ON PAGE 12

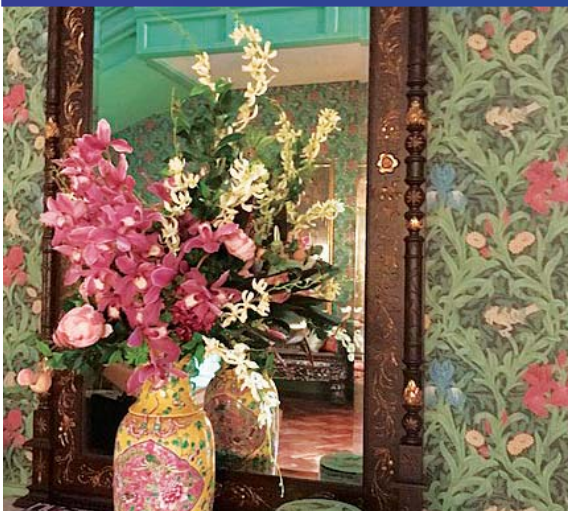


An exquisite profusion of blooms designed by Eunice

WARNER BROS PICTURES



PHOTOS BY WARNER BROS PICTURES



Left: Real orchids mirror illustrated replicas imprinted on the wallpaper

Right: Astor Bar, St Regis KL

Below: To inject a pop of colour into this neutral setting at Be-Landa House, Eunice created a yellow calla lily bouquet



## Spot the Malaysian locations in Crazy Rich Asians

Despite the film being set largely in Singapore, almost all the scenes were shot in Malaysia. Some were pretty obvious — Seri Carcosa Negara stood out prominently — but others required some detective work. We list several of them here... Try exploring them on your next outing!

- Hotel in London – **Eastern & Oriental Hotel**, George Town, Penang
- Cafe in New York – **BLVD House**, Platinum Park, Kuala Lumpur
- Eleanor Young's house in Singapore – **Be-Landa House**, Country Heights Damansara, Kuala Lumpur
- Rachel Chu's class in New York – **An auditorium in Putrajaya**
- Boutique in New York – **Musse Boutique** at Jalan Telawi 3, Bangsar, Kuala Lumpur
- John F. Kennedy International Airport, New York – **Kuala Lumpur International Airport**
- First-class aeroplane cabin – **Malaysia International Exhibition & Convention Centre (MIECC)** in Serdang, Selangor
- Jewellery boutique in Shanghai – **Astor Bar**, St Regis Kuala Lumpur
- Astrid Leong's apartment in Singapore – **Ken Bangsar** triplex pent-house, Kuala Lumpur
- The Goh family home – **The Royal Museum** (formerly Istana Negara), Kuala Lumpur
- Reception for Araminta Lee's bachelorette party – **Sultan Abdul Aziz Shah Airport**, Subang Jaya
- Araminta Lee's bachelorette party – **Four Seasons Langkawi**, Kedah
- Colin Khoo's bachelor party – Parking lot, Malaysia
- Colin Khoo's escape from his bachelor party – **Langkawi**, Kedah
- Eddie Cheng's penthouse – **Ken Bangsar** lobby, Kuala Lumpur
- Tyersall Park – **Carcosa Seri Negara**, Kuala Lumpur
- Mahjong battle between Eleanor Young and Rachel Chu – **Cheong Fatt Tze mansion**, George Town, Penang

## Crazy Rich Asians' Production Designer Nelson Coates on Eunice Teo

"My plan was to enhance the visual narrative with multiple layers of regional and cultural cues, such as with the food and flowers.

Copious amounts of research and reference images were collected for the floral direction I hoped to achieve. Eunice was able to take my research and reference, and build upon that to make fantastic creations that were not only beautiful, but appropriate for the events and stylings portrayed in each scene.

Her work ethic and that of her team was impeccable. In addition to delivering some of the best floral designs of any movie I have production designed, Eunice was a pleasure on set, always had a smile no matter the challenge and was ready with quick, effective and beautiful solutions.

The director and entire cast exclaimed about the flowers so many times that I lost count! Not until the end of filming did I discover that it was the first feature film for which Eunice had designed the flowers. I found that quite ironic as I thought her to be one of the finest film floral designers with whom I have ever worked with.

I'm hoping that she is available for sequels!!"



PHOTO BY EUNICE TEO



Red and pink hued floral concoctions take centre stage at the wedding reception at Gardens by The Bay in Singapore



A modern floral arrangement in keeping with the contemporary character of this set at Be-Landa House

## FEATURE



With more than two decades of experience under her belt, Eunice is up for any challenge!

## FROM PAGE 10

"Truthfully, it was like a dream. I had not heard of Kevin Kwan or his book," confesses Eunice Teo, the genial principal of Amtrol Flower Designing, with an infectious chortle. "A long-standing customer requested that I come in for an interview and as I had previously worked with him on advertising shoots, I naturally thought that I was being called in for something similar," the American Institute of Floral Designers (AIFD)-certified florist adds.

"It was at my third and final interview that everything crystallised. A man walked in, introduced himself to me and then asked his people out loud, 'can this lady handle the job?' Thankfully, a few voices piped up to say 'that there was no better choice in this part of the world' and the rest, as they say, is history!" Incidentally, the man was none other than award-winning Production Designer, Nelson Coates and following her interview, the wheels of Eunice's debut adventure with a Hollywood movie studio were well and truly set in motion.

It finally dawned on Eunice that this was not some big advertising gig when she was asked to sign a non-disclosure agreement in order for the script to be made available to her. Instead, the confounded florist offered to waive reading rights to the script if it meant not having to sign the agreement. Needless to say, her offer was summarily rejected!

"It took me ages to read the short agreement because my eyes kept travelling back to the surreal heading which read 'Warner Bros. Pictures,'" Eunice reminisces with a big grin. However, she admits that the reality of her introduction to Tinseltown truly hit her for the first time when she received a copy of the script with her name watermarked on each page.

The spectacle of extreme wealth, one of the underlying tenets of the movie, meant that styling of the sets needed to be lavish and visually arresting. As such, Eunice was commissioned to create a smorgasbord of opulent arrangements in a kaleidoscope of riotous colours.

"I worked closely with Nelson and Set Decorator, Andrew Baseman, both of whom had very specific ideas on how they wanted things to look, especially Nelson, who is the most creative person that I have ever met. The shooting took just under three months and I quickly learnt that in a movie set, one had to work under very tight time schedules and in a fluid environment where changes can and often do sneak up on you at the eleventh hour. In fact, there was one occasion where I was running up and down streets in Singapore trying

to source a specific coloured flower – a last minute request – and I was literally inserting the stalks seconds before the start of the shoot."

Despite the challenges she faced, however, including her mother falling critically ill during a significant scene, Eunice delivered a flawless array of powerful floral masterpieces for the movie, living up to and beyond the expectations of those who had placed their faith in her. Her stunning creations, a partnership of nature, fabrication, experience and an undeniable talent for floral design, perfectly captured the desired mood of each set.

Unsurprisingly, Eunice has bagged a few more projects after her sensational showing in *Crazy Rich Asians*. With her flair for floral design in full bloom, there is no doubt that the demand for her exquisite work will follow. As the adage goes, "When the flower blossoms, the bee will come".



The opulent yet elegant foyer that whispers 'old money'

## Conjuring magic out of thin air!

The conservatory which hosted the 'Tan Hua' blooming party was almost completely fabricated from scratch. Fittingly, the ethereal blooms were also created by Eunice petal by painstaking petal.

Also known as the 'Queen of the Night', the 'Tan Hua' plant is a cacti that blooms at night only once in a year in an appearance made even more eventful for the fact that the momentarily outgoing but ultimately retiring flower wilts at the onset of dawn.

"Clearly we couldn't rely on the real thing. The original plan was to purchase ready-made artificial versions of the flower but they looked fake and plastic. So I offered to make a sample and after fine-tuning the process, I was commissioned to create 26 flowers in varying stages of bloom.

It required a great deal of concentration to compose each flower so I worked on them in the late of the night to avoid distractions. While the process was tedious and time-consuming, as each flower took about four hours to make, I was thrilled at how delicate and lifelike the flowers turned out," says Eunice.



“Are you the one responsible for all these wonderful arrangements? Everybody on set has been talking about them!”

– Tan Sri Michelle Yeoh, one of the leading stars of the movie



# AN INCEPTION OF ORIENT-INSPIRED GRACE

**R**olling clouds, swaying trees, cascading waters and imposing mountains are characteristic icons of Chinese traditional paintings.

Inspired, Gamuda Land has embodied the oriental art in its 338-acre township called Jade Hills in Kajang, Selangor. The low-density neighbourhood balances premium residences with a lush greenscape complemented by tranquil lakes and gentle hills.

The artistry has earned Jade Hills the Joint Gold award in the recently concluded EdgeProp-ILAM Malaysia's Sustainable Landscape Award 2018.

The resort-like freehold enclave has elevated the once backwater Kajang town to a sought-after address for green lifestyle.

Linked to Kuala Lumpur by six highways, the sustainable town consists of an extensive resort club, The Commerce Village and an upcoming Jade Square for more retail conveniences.

"As a result of Gamuda Land's holistic approach, Jade Hills has seen good capital appreciation of between 15% and 35%. The homes command a premium of up to 20% when benchmarked with similar products in the vicinity," says Lam Sew Chee, General Manager of Jade Hills.

## BUILT WITH RESPECT FOR NATURE

One of Gamuda Land's development principles is to "listen to what the land has to say". Instead of stripping forests bare and levelling hilly terrains to maximise profit, the developer meticulously blends the natural vegetation and contours within its town.

This principle is demonstrated in Jade Hills by homes nestled within eye-soothing vistas, leafy shades, and soul-calming lakes. Threaded among its 50 acres of greenscape and waterscape are 12 thematic parks, including a central park hosting myriad recreational facilities and community gathering places.

By "listening to what the land has to say", Jade Hills needs only simple strokes of softscape and hardscape to complement its natural beauty.

Every plant has been carefully selected to fit into the three-dimensional tapestry purposefully. Among them are tropical species intended to lure various fauna. Lakeside plants like willows

and bamboos prevent soil erosion and double up as a serene screen. A verdant variety line the inclines towards the lakes to enhance the visual for joggers, while groves trace the walkways for slope treatment.

Leafy trees mingle among the houses as cooling agents, and line the driving boulevards like an overarching shade. At the back of the abodes, gardens are weaved as natural buffers.

Art comes to life around all the three lakes in a display of soothing cascading waters flowing between trains of thriving shrubs and pastures.

In the offing, a community farm will further augment the green lifestyle in Jade Hills.



The roads in Jade Hills are shaded by lush and matured trees.

Such ecological dedication was duly recognised when Jade Hills was bestowed the Honour Award for Landscape Development category under the Malaysia Landscape Architecture Award, by the Institute of Landscape Architect Malaysia in 2010.

## A TOWN THAT STANDS THE TEST OF TIME

Ten years on, time has not marred the splendour of this craftsmanship, proven by its garnering the EdgeProp-ILAM Malaysia's Sustainable Landscape Award 2018. How has it flourished sustainably all these years?

Lam reveals that a far-sighted approach has been established from the onset. Employing a cost-effective hydrology innovation, he explains how the eye-pleasing lakes in Jade Hills also serve as irrigation and stormwater management solutions through a self-cleansing system.

To maintain a healthy ecosystem, aquatic plant beds absorb nutrient overload to moderate algae growth. Strategically planted stalks filter sediment at the inlets and outlets of the water holes while a grand fountain at the central lake promotes air circulation. These lead to a rich aqua-life of fish and dragonfly which reduces mosquito breeding.

Favouring the Central Park, he highlights, "The central location of the park makes it a good place to take a breather and enjoy the scenery when out for walks."

Christina Chin agrees, saying: "There's a nice lake, walking pavement, nice view, and more importantly, the public places are clean."

Another resident, Beatrice Kubang also points out that the community in Jade Hills is good, residents know each other, and this contributes to a positive milieu in Jade Hills.

## A SAFE AND SECURE TOWN

To protect this haven, Jade Hills employs a multi-level security system and the Crime Prevention Through Environmental Design (CPTED).

Besides a guarded entrance, round-the-clock patrolling and CCTV monitoring, there is an anti-climb perimeter fencing mounted with cameras, as well as night guard dogs and armed guards. The Gamuda Land Residence Management App allows pre-registration of visitors.

Under the CPTED system, wider footpaths to benefit cyclists and pedestrians are shielded from the roads by trees. The many communal spaces encourage constant activities while keeping intruders at bay. Open lawns ensure children are within sight. Cul-de-sac roads limit traffic within residential areas, which have been designed to facilitate gated-and-guarded communities. Public areas are well-lit at night.

In the community survey, most of the residents have rated the security in Jade Hills highly. Among them, Dr Sudirman states he feels very safe walking around the neighbourhood.

*"I'm proud to live in Jade Hills. The central location of the park makes it a good place to take a breather and enjoy the scenery when out for walks."*

— SH Koe

"The cascading lakes use gravity to its advantage, where the water flows naturally from the high ground to the valleys, which reduces the need for pumps. Water from the lakes is used to irrigate the turfs, in which we grow low-maintenance but eye-pleasing plants. Then, rainwater collected from tube wells is used to replenish surface water," Lam elaborates.

## A TOWN IS COMMUNITY

A recent survey conducted by Gamuda Land shows that the majority of the residents at Jade Hills are happy with the environment.

SH Koe says, "I'm proud to live in Jade Hills."



JADE HILLS

**GAMUDA LAND**

# DONE DEALS



To real estate agents — Have you just concluded an interesting deal? We would love to hear from you! Contact us at [editor@edgeprop.my](mailto:editor@edgeprop.my)

## SOLD FOR RM1.68 million

### 2.5-storey terraced house, Bandar Utama, Petaling Jaya

**Concluded by:** Susan Chan (REN 04051) of Reapfield Properties Taman SEA (012-345 0021) **When:** May 2018



#### Noteworthy

- Freehold
- Land size 22ft x 75ft
- Facing south
- Comes with well-kept garden at driveway
- Partly furnished with built-in kitchen cabinets, wardrobes and air-conditioning unit
- Air-well at the top floor is covered and walled-up for extra living area
- 4 bedrooms and 4 bathrooms

According to the negotiator who closed the deal, Susan Chan from Reapfield Properties Taman SEA, the unit (pictured) was on the market for a year before it was transacted this May.

"Initially, the seller asked for RM1.85 million, but he slowly accepted the fact that market is moving very slow and it is not easy to get a buyer with high mortgage loan eligibility, so he decided to lower the price," Chan told EdgeProp.my.

Meanwhile, the buyer bought the house to accommodate his growing family.

Commenting on the transacted price, Chan said it was a very good deal as it is a renovated and partly-furnished unit. "There is another basic unit nearby without any furnishing and kitchen extension asking for RM1.68 million."

She said terraced houses in Bandar Utama have always been popular with homebuyers who are looking for a conveniently-located freehold landed home that is close to schools.

Bandar Utama is a stone's throw away from shopping places such as 1Utama Shopping Mall and Centre Point. It is also close to Puay Chai 2 primary school, British International School and First City International College.

According to data from EdgeProp.my, as at Aug 29, the average transaction price for similar property types in Bandar Utama 6 is RM1.75 million.

Meanwhile, there are 90 listings of terraced houses on EdgeProp.my as at Aug 29, with asking prices ranging from RM1.65 million to RM2.4 million.

## SOLD FOR RM525,000 (RM573 psf)

### Segar View Condominium, Cheras, Kuala Lumpur

**Concluded by:** Michael Wong (REN 09493) of Dynamic Realtors (012-519 8688) **When:** March 2018



#### Noteworthy

- Freehold
- Completed in 2006
- Built-up: 915 sq ft
- 3 bedrooms and 2 bathrooms
- Fully furnished with appliances, water heaters, ceiling fans, air conditioning units and kitchen cabinet
- Walking distance to Cheras Leisure Mall, Cheras Plaza and Taman Mutiara MRT station

Segar View Condominium is a 12-year-old low-rise, low-density residential development located in Cheras, Kuala Lumpur.

Comprising two 6-storey blocks, it has just 84 units in total with two types of built-ups – 915 sq ft and 1,001 sq ft.

It is accessible via the Kuala Lumpur Middle Ring Road 2 (MRR2), Jalan Cheras and Cheras-Kajang Expressway while close to Cheras Leisure Mall, Giant Supermarket, Cheras Plaza and Taman Mutiara MRT station.

Due to its strategic location and proximity to the Cheras Leisure Mall and Taman Mutiara MRT station, the condo is highly sought after by buyers, said Michael Wong of Dynamic Realtors who concluded the deal.

The average asking prices for the condos in Segar View Condominium have increased after the Sungai Buloh-Kajang MRT line was completed, he noted.

"This is a renovated, fully furnished and well-maintained unit that stands out from the other units in the development. On top of that, the location is very strategic as a wide range of amenities is situated close to the condo," he said.

He added that the buyer, who immediately decided to purchase the unit during the first viewing, bought the unit for his son, who is studying at a nearby university.

According to EdgeProp.my's data, there were 20 transactions in Segar View Condominium between 1Q12 and 4Q17. The average transacted price was RM509 psf.

Based on the sales listings on EdgeProp.my, the average asking price for condominiums in Segar View Condominium is RM542,571 per unit or RM573 psf.

## SOLD FOR RM3.2 million

### 3-storey bungalow, Sunway Rymba Hills, Sunway Damansara, Selangor

**Concluded by:** Lai Yan Yin (REN 17086) of MIP Properties (012-881 8886) and Doris Tung (REN 00786) of Full Homes Realty (012-314 7998) **When:** May 2018



#### Noteworthy

- Leasehold
- 5 + 1 bedrooms and 7 bathrooms
- Built-up: 4,650 sq ft
- Land area: 45ft by 95ft
- Fully renovated and partially furnished with built-in wardrobe, kitchen cabinet and air-conditioning units
- Facilities include a 6.5-acre private forest, jogging track, infinity pool, gymnasium and barbecue area.

Sitting on 19.72 acres of leasehold land in Sunway Damansara, Sunway Rymba Hills is a low-density enclave comprising only 80 bungalow units.

Jointly developed by Sunway Damansara Sdn Bhd and Selangor State Development Corp (PKNS), the gated-and-guarded development was completed in 2013 and features a 6.5-acre private forest park and a private clubhouse which offers facilities such as infinity pool, wading pool and gymnasium.

According to Lai Yan Yin of MIP Properties who co-brokered the deal, the bungalow is an intermediate unit which has been tastefully renovated. On top of that, the unit is very well-maintained and thus managed to sell for RM3.2 million, higher than the current market price of RM2.8 million to RM3 million, he told EdgeProp.my.

The purchasers bought this place as their own residence. "They are very attracted to the privacy and the quaint environment that Sunway Rymba Hills provide and its vicinity to the forests and greens," Lai remarked.

"The purchasers were previously staying at a rental unit in the same neighbourhood," he added.

Based on data collated by EdgeProp.my, there were 20 transactions of bungalows in Sunway Damansara between 2Q13 and 4Q16 with transacted prices ranging from RM1.92 million to RM4.19 million. There were no transactions in 2017.

As at Aug 14, there are 60 sales listings of Sunway Rymba Hills on EdgeProp.my with an average asking price of RM3.65 million.

## SOLD FOR RM950,000 (RM811 psf)

### Twin Arkz Condominium, Bukit Jalil, Kuala Lumpur

**Concluded by:** Carmen Lee (REN 17144, 019 374 1557) and Jess Kan (REN 23339, 016 520 7738) from PropNex Realty Sdn Bhd **When:** March 2018



#### Noteworthy

- 1,170 sq ft
- 3 bedrooms and 2 bathrooms
- High floor
- Comes with built-in wardrobe and kitchen cabinet

Twin Arkz Condominium is one of the latest luxury low-density, high-rise homes in Bukit Jalil, Kuala Lumpur. According to one of the negotiators who closed the deal – PropNex Realty's Carmen Lee, the low density of the development was the main attraction for the buyer.

"The buyer was looking for somewhere not so crowded, in Bukit Jalil. Prior to that, he rented a condo in Subang with his girlfriend," said Lee.

Meanwhile, the seller decided to let go of the unit as he wanted to move to Singapore with his family. The buyer bought the condo for his own occupation, as well as investment purposes.

"The unit was very well taken care of by the previous owner," Lee noted.

She said RM950,000 is a fair price for both the buyer and seller. However, she believes the value of the property will continue to appreciate.

"Twin Arkz is a popular project to many upgraders because the asking price for a 1,100 sq ft-unit is still below RM1 million. If I remember correctly, the launch price for such a unit was close to RM800,000," said Lee.

According to EdgeProp.my, as at July 25, the average transacted price for Twin Arkz is RM785 psf or RM952,500, while the asking price ranges from RM795.76 psf to RM926.83 psf.



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LIDM01012084

**RM2,400,000**

**The Northshore Gardens, Desa Parkcity, Kuala Lumpur**

Type: Condominium Tenure: Freehold  
Built-up: 2,454 sq ft  
Bedrooms: 5 Bathrooms: 5

**Eugene Yap** (REN 12217)  
FOCUS ESTATE AGENCY SDN BHD  
(E (I) 1751)  
+6012 625 9888



LIDM01011896

**RM11,000,000**

**Damansara Heights (Bukit Damansara), Damansara, Kuala Lumpur**

Type: Bungalow Tenure: Freehold  
Built-up: 8,800 sq ft Land size: 9,127 sq ft  
Bedrooms: 6 Bathrooms: 7

**Eugene Yap** (REN 12217)  
FOCUS ESTATE AGENCY SDN BHD  
(E (I) 1751)  
+6012 625 9888



LIDM01019820

**RM1,380,000**

**Zenith Corporate Park, Petaling Jaya, Selangor**

Type: Office Tenure: Freehold  
Built-up: 3,341 sq ft

**Ono Chong** (REN 00841)  
DREAMVEST REALTY SDN BHD  
(E (I) 1634)  
+6012 373 1456



LIDM01019837

**RM480,000**

**Commerce One, Jalan Klang Lama (Old Klang Road), KL**

Type: Office Tenure: Leasehold  
Built-up: 778 sq ft

**Ono Chong** (REN 00841)  
DREAMVEST REALTY SDN BHD  
(E (I) 1634)  
+6012 373 1456



LIDM01016999

**RM500,000**

**Ascenda Residence @ SkyArena, Setapak, Kuala Lumpur**

Type: Condominium Tenure: Leasehold  
Built-up: 908 sq ft  
Bedrooms: 3 Bathrooms: 2

**Leow Yit Keong** (REN 20504)  
GS REALTY SDN BHD  
(E (I) 1307)  
+6017 365 1686



LIDM01021468

**RM480,000**

**Platinum Lake PV12, Setapak, Kuala Lumpur**

Type: Condominium Tenure: Leasehold  
Built-up: 1,303 sq ft  
Bedrooms: 4 Bathrooms: 2

**Henry Lim** (REN 06092)  
RINA PROPERTIES ASIA SDN BHD  
(E (I) 1607)  
+6017 698 8618



LIDM01019845

**RM320,000**

**OG Heights, Jalan Klang Lama (Old Klang Road), Kuala Lumpur**

Type: Condominium Tenure: Freehold  
Built-up: 752 sq ft  
Bedrooms: 2 Bathroom: 1

**Henry Lim** (REN 06092)  
RINA PROPERTIES ASIA SDN BHD  
(E (I) 1607)  
+6017 698 8618



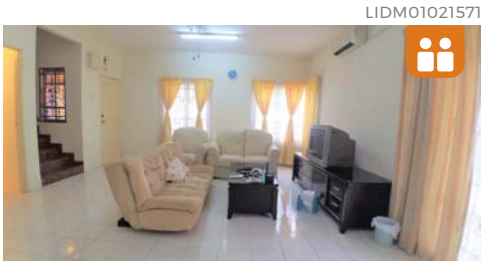
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**RM600,000**

**Bandar Nusaputra, Puchong South, Selangor**

Type: Terraced House Tenure: Leasehold  
Built-up: 2,200 sq ft Land size: 2,250 sq ft  
Bedrooms: 4 Bathrooms: 3

**Halimatun** (REN 16882)  
RESCOM REALTY  
(VE (3) 0244)  
+6019 286 0852



LIDM01021571

**RM640,000**

**Bandar Bukit Mahkota, Bangi, Selangor**

Type: Semi-dee Tenure: Freehold  
Built-up: 1,800 sq ft Land size: 2,700 sq ft  
Bedrooms: 5 Bathrooms: 3

**Halimatun** (REN 16882)  
RESCOM REALTY  
(VE (3) 0244)  
+6019 286 0852



LIDM01021649

**RM690,000**

**Damansara Foresta, Bandar Sri Damansara, Selangor**

Type: Condominium Tenure: Freehold  
Built-up: 1,395 sq ft  
Bedrooms: 4 Bathrooms: 3

**Raymond Siew** (REN 22088)  
E TREND REALTY SDN BHD  
(E (I) 1752/1)  
+6017 777 3375



LIDM01021472

**RM385,000**

**Villa Pavilion, Seri Kembangan, Selangor**

Type: Condominium Tenure: Freehold  
Built-up: 915 sq ft  
Bedrooms: 3 Bathrooms: 2

**Anne Annuar** (REN 21203)  
FIRDAUS & ASSOCIATES PROPERTY PROFESSIONALS SDN BHD  
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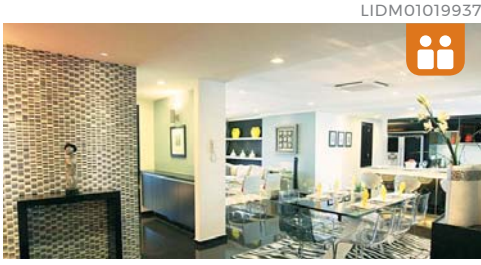
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**RM515,000**

**Bangi Avenue, Bangi, Selangor**

Type: Terraced House Tenure: Freehold  
Built-up: 2,080 sq ft Land size: 1,400 sq ft  
Bedrooms: 4 Bathrooms: 4

**Mohd Faizal** (REN 17767)  
RESCOM REALTY  
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+6019 282 0852



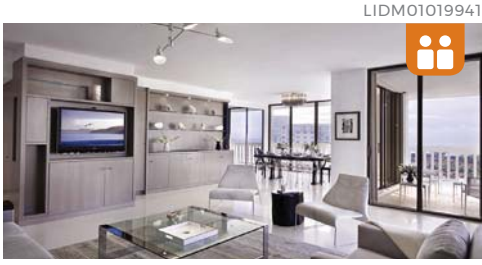
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**RM2,500,000**

**Impiana, Ampang Hilir, Kuala Lumpur**

Type: Condominium Tenure: Leasehold  
Built-up: 3,735 sq ft  
Bedrooms: 4 Bathrooms: 4

**Adrian Aw** (REN 23537)  
VESTCOM REALTY  
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+6014 912 0576



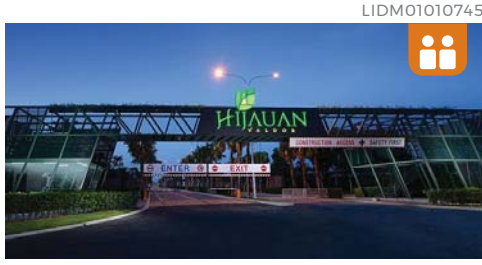
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**RM530,000**

**Axis Residences, Ampang, Selangor**

Type: Apartment Tenure: Leasehold  
Built-up: 739 sq ft  
Bedrooms: 2 Bathrooms: 2

**Javen Low** (REN 20679)  
SPC PROPERTY SDN BHD  
(VE (I) 1568)  
+6017 311 2788



LIDM01010745

**RM290,000**

**Hijauan Valdor, Simpang Ampat, Penang**

Type: Terraced House Tenure: Freehold  
Built-up: 740 sq ft Land size: 1,217 sq ft  
Bedrooms: 3 Bathrooms: 2

**Chris Huah** (REN 09683)  
ON REALTY  
(E (3) 1603)  
+6014 308 8578



LIDM01019743

**RM1,500/mth**

**Perdana Exclusive, Damansara Perdana, Selangor**

Type: Condominium Tenure: Leasehold  
Built-up: 860 sq ft  
Bedrooms: 3 Bathrooms: 2

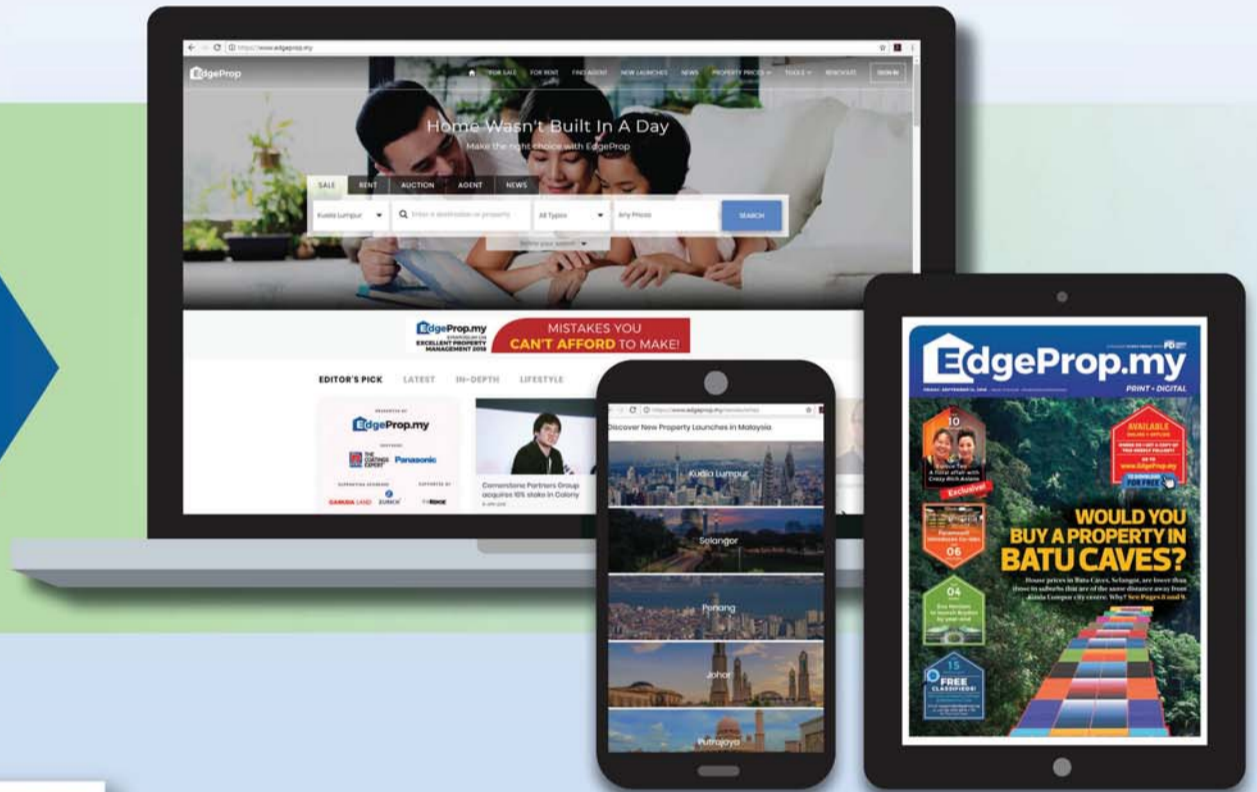
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