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PRINT + DIGITAL

EP
04
NEWS



Desa Putra Condo residents protest high-density development next door

EP
06
NEWS



TTDI longhouse settlers want swift delivery of permanent homes

EP
10
FEATURE



One man's dream for peace and the revival of Carcosa Seri Negara

EP
13
FEATURE



Rattan furniture reformed

SSS ↓

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Finance Minister Lim Guan Eng expects new home prices to fall with some building materials and construction services exempted from the Sales and Service Tax. Many have weighed in on the issue but none can say for certain whether it would result in cheaper houses. **See Pages 8 and 9.**

**WILL IT
IMPACT
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PRICES?**

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**Taman Midah folk
want City Hall to
halt development
on green lung**

Residents in Taman Midah, Cheras, Kuala Lumpur want the authorities to halt a mixed-use development on a green lung in their area.

They have been complaining about the proposed development since last year and they now hope the new administration in both Putrajaya and Kuala Lumpur City Hall (DBKL) will now heed their cries for the project to be stopped.

News reports described the project as comprising two 50-storey office blocks on a 0.975 ha land. There will also be 1,319 apartment units and an eight-storey car park.

A look at the Draft Kuala Lumpur City Plan 2020 shows the area has been earmarked as an open space.

**UEM Sunrise to
launch first private
marina project in
southern Malaysia
by year-end**

UEM Sunrise Bhd will be launching the first private marina in southern Malaysia by year-end.

It will be located in Iskandar Puteri, Johor and jointly developed with SGX-listed marina developer, operator and integrated marina consultant SUTL Enterprise Ltd (best known for its ONE 15 brand of marinas).

Reported to cost RM150 million,

**Draft Penang Structure Plan 2030
displayed for public feedback**

The draft of the Penang Structure Plan 2030 (PSP 2030) is currently on display for two months starting on Sept 18 at Level Three, Komtar, Penang Island and at the Seberang Perai Municipal Council (MPSP) on the mainland.

The public display period which is twice the time period required by law will enable the state government to receive even more feedback, suggestions and critiques

to be "collated, scrutinised and considered", said state housing, town, country planning and local government committee chairman Jagdeep Singh Deo.

The PSP 2030 is an update of the PSP 2020 which was gazetted in 2007, and serves to determine the type of development projects allowed in Penang as well as outline its development plans until 2030.



the project aims to draw rich yacht owners from across the globe, said UEM Sunrise chief operating officer Datuk Roslan Ibrahim. The project is targeted for completion in June 2020.

**Gamuda confirms
JV submitted
highest bid for
Singapore land**

Gamuda Bhd confirmed the tender submitted by its wholly-owned subsidiary Gamuda (Singapore) Pte Ltd, jointly with Evia Real Estate Pte Ltd for a 51,411.9 sq m (5.14ha) land parcel in Singapore's Anchorvale Crescent site, has emerged as the highest bid at S\$318.89 million (RM963 million).

In a statement to Bursa Malaysia on Sept 18, Gamuda said Singapore's Housing & Development

Board (HDB) had on Friday (Sept 14) announced the provisional tender results, after the tender closed on that day.

The land has been earmarked for a planned executive condominium development, the statement said.

**Glomac plans RM1b
worth of launches**

Glomac Bhd targets to step up the pace of new launches to capitalise on improved consumer sentiment.

"Upcoming launches in FY19 totalling RM1 billion will remain in the mid-market and affordable segments while the landed residential projects in townships such as Saujana Perdana in Sungai Buloh, Selangor and Saujana Jaya in Kulai, Johor is expected to sustain steady sales," it said in a statement recently.

In its first financial quarter ended July 31, 2018 (1QFY19), Glomac's net profit dropped 31.6% to RM1.01 million from RM1.47 million a year ago, mainly due to the completion of certain phases of Saujana KLIA in Sepang, Selangor in the previous financial year and lower construction activities during the quarter under review. Quarterly revenue also fell 40.1% to RM57.61 million from RM96.22 million a year ago.

"The property sector is expected to remain challenging as slow wage growth and tight lending policies continue to impact sales. That being said, the group is hopeful that the strong suite of mid-market and affordable product offerings will appeal to millennial buyers which make up the largest first-homebuyer demographic," Glomac said.

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Go to www.EdgeProp.my to download for free**LAUNCHES + EVENTS**If you have any real estate-related events, email us at editor@edgeprop.my.
Events listed here will also appear on www.EdgeProp.my.**Gamuda Cove Experience
Gallery opening****Date:** Sept 23 (Sun)**Time:** 10am to 8pm**Venue:** Gamuda Cove Experience

Gallery, 1A, 2A & 3A, Jalan

USJ 10/1H, Pusat Perniagaan

USJ 10, UEP Subang Jaya

(USJ Taipan), Selangor

Contact: (03) 9212 3073

Gamuda Land is introducing its latest township project Gamuda Cove this weekend in conjunction with the grand opening of its experience gallery located in USJ Taipan. The event will feature an acrobatic lion dance, a magic show and mid-autumn fusion food delights.

Subang Hawker Fare 2.0**Date:** Sept 22 & 23 (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 second edition of Subang Hawker Fare is back with more popular delights at Tropicana Metropark. Register online for a free voucher to enjoy delicious rojak, chicken rice and ice kacang.**Preview of Daintree
Residence, Singapore****Date:** Sept 22 & 23 (Sat & Sun)**Time:** 11am to 5pm**Venue:** Setia International

Centre. Lot 215, Pantai Baru,

Jalan Bangsar, Kuala Lumpur

Contact: 1-300-13-2255

S P Setia Bhd is holding a preview of its luxurious Daintree Residence development in Singapore. Purchasers stand a chance to win S\$318,000 with the Setia 318 Celebration Draw campaign and can enjoy a guaranteed win in a mystery draw.

**Greenfield Residence
Mid-Autumn Festival****Date:** Sept 23 (Sun)**Time:** 11am to 5pm**Venue:** Greenfield Residence

Sales Gallery, Jalan PJS 8/15,

Bandar Sunway, Selangor

Contact: (03) 7499 2066

Cicet Asia Development invites

all to celebrate the Mid-

Autumn Festival at Greenfield

Residence sales gallery and

enjoy fun activities, refreshments,

TV show "Money Money

Home" and a performance

by Malaysia's Mr Bean.

**Preview of Anggerik
@ Nilai Impian****Date:** Sept 22 (Sat)**Time:** 10am to 5pm**Venue:** Nilai Impian Sales Gallery,

Jalan Nilai Impian 3, Nilai

Impian, Nilai, Negeri Sembilan

Contact: (06) 794 8383

Anggerik is the latest

residential phase of Sime

Darby Property's Nilai Impian

township development,

comprising 142 freehold

double-storey linked homes.

**Mid-Autumn
Festival celebration****Date:** Sept 22 & 23 (Sat & Sun)**Time:** 11am to 6pm**Venue:** Sunway Serene,

Jalan SS8/2, SS7, Petaling

Jaya, Selangor.

Contact: 1-300-88-0011

Sunway Property welcomes all

to celebrate the Mid-Autumn

Festival at Sunway Serene.

Guests get to indulge in an

array of delicious mooncakes

and ice cream, as well as

the chance to enjoy great

property purchase deals with

rewards of up to RM150,000.

**Blood Donation
and Free Eye Check****Date:** Sept 22 (Sat)**Time:** 9.30am to 3pm**Venue:** Bukit Puchong Gallery,

Lot 59244, Jalan BP 7/15, Bandar

Bukit Puchong, Selangor

Contact: (03) 8068 3388

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Photographed at the Type B show unit.



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Date : 23rd September 2018 (Sunday)
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 Venue: Avira Sales Gallery, Medini Iskandar, Johor

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Desa Putra Condo residents protest high-density development next door

BY TAN AI LENG

KUALA LUMPUR: Members of the Desa Putra Condominium Resident Association (RA) are worried that the high-density developments surrounding their condominium will impact their living environment.

Completed in 2006, Desa Putra Condominium is a leasehold apartment development comprising 436 units across three 18 and 19-storey blocks.

The property is located at Jalan Wangsa Perdana 3 in Wangsa Maju, Setapak, Kuala Lumpur, directly opposite the Sri Rampai LRT station.

Desa Putra Condominium RA chairman Abu Bakar Ariffin said Desa Putra Condominium is surrounded by a few high density developments, including The Hamilton Wangsa Maju development, comprising 42-storeys and 435 units, just 300m from Desa Putra Condominium; and the Wangsa 9 Residency which is located around 700m away, which consists of 565 units housed in three 48-storey blocks.

However, a new commercial development which comprises 382 units of serviced apartments in a 46-storey block was the tipping point for residents, as the development site is located next to Desa Putra condominium, a mere 100m from their homes.

According to the Dewan Bandaraya Kuala Lumpur (DBKL) project development notice board which was erected on Aug 15, the upcoming development also includes an 8-storey car park.

The RA management committee have gathered 229 residents' signatures (equivalent to 60% of the residents) and a protest letter, which was submitted to DBKL by hand on Aug 27.

Abu Bakar said that in the letter, the association requested assessment reports on the environmental, traffic and societal impact of the project, as well as a request to fix a date for RA representatives to meet with DBKL officers to voice their concerns.

According to him, as at Tuesday, DBKL has not responded to their letter, nor to their



The site of the upcoming development is located about 100m away from Desa Putra Condominium.



Abu Bakar (left) and Nik Nazmi at the press conference

phone calls.

He noted that the tract has an estimated land size of 1.9 acres and is located right across the road to Sri Rampai LRT station.

It has been converted from a residential to commercial title, to allow for a higher plot ratio within the development.

"We are not protesting against development, but we need to know the future impact of this project as this area is already surrounded by lots of high-density develop-

ments. The robust business activities nearby have also attracted [a] big crowd to this area, [hence] traffic congestion and lack of parking space have become a major issue to the residents," he said in a press conference on Tuesday.

Completed developments nearby include Seri Riana Residence, the Wangsa 118 commercial project and Wangsa Walk Mall.

The RA deputy chairman Faudzain Ghazali said the developer of the project, Golden

Quantum Acres Sdn Bhd — the same developer that built Desa Putra Condominium — had held a briefing with residents about the project at end-August.

However, the residents are worried about their future living environment as the green lung nearby has shrunk at a fast pace in recent years. Some mudslides have also occurred during the construction of the new projects.

One of the RA members, Ruzanna Mohamed, hopes DBKL will share the impact assessment reports with the association, or reject the development proposal until the Kuala Lumpur City Plan 2020 is gazetted.

Setiawangsa MP Nik Nazmi Nik Ahmad, who was present at the press conference, said DBKL must act swiftly to release the assessment reports for the development in line with greater transparency.

If the development is contrary to the Draft KL City Plan 2020, it must not be approved. If this has to be challenged, then the residents must be given their right to object effectively.
— Nik Nazmi

He also urged Federal Territories Minister Khalid Samad to unveil the Draft Kuala Lumpur City Plan 2020 as soon as possible.

"[By doing so] if the development is contrary to the Draft KL City Plan 2020, it must not be approved. If this has to be challenged, then the residents must be given their right to object effectively," he said.

This story first appeared on www.EdgeProp.my.

'Property market has seen the worst'

BY RACHEL CHEW

PETALING JAYA: The Malaysian property market has bottomed and more property purchasers are expected to return to the market in the coming months, according to Ahmad Zamzuri Kamarudin, the organising chairman of the Klang Valley edition of the Malaysia Secondary & Primary Property Exhibition 2018 (MASPEX2018 KL) organised by the Malaysian Institute of Estate Agents (MIEA).

Ahmad Zamzuri, who is also a director on the MIEA Board of Directors, told Edgeprop.my that he believes the worst is over and property purchasers are ready to go into the property market now.

"The market has been experiencing some consolidation over the past few years. We believe we have seen the worst and the market will see a stabilising effect until the first



Zamzuri: The market is looking forward to the National Budget 2019 with hopes that there would be some proposals that could boost the market.

quarter of next year, he said, adding that the market is looking forward to the National Budget 2019 with hopes that there would be some proposals that could boost the market and real estate sector. The Budget is expected to be tabled in Parliament on Nov 2.



He said MASPEX2018 will offer a good opportunity for the public to shop for their ideal property in one location.

MASPEX2018 KL will feature more than 1,000 properties for sale next weekend. It will be held at the Starling Mall at Damansara Uptown in Petaling Jaya from Friday Sept 28 to Sunday Sept 30 from 10am to 10pm. EdgeProp.my is one of the sponsors as well as a media partner of the event.

The official opening ceremony on Sept 28 will be officiated by Housing & Local Government Minister Zuraida Kamaruddin.

"MASPEX is into its third year now in the Klang Valley. This year, we are expecting 20,000 visitors to the exhibition. We will be

having over 25 exhibitors displaying more than 1,000 properties for sale both from the secondary and primary markets," Ahmad Zamzuri said.

"The public can choose the property that best fits their needs all in one location. We also have new properties that are marketed by agents and that would help to expose homebuyers to the new developments for sale," he offers.

The exhibition will also feature talks by experts in the real estate field. According to Ahmad Zamzuri, these talks will cover an array of topics from the property market outlook, current investment trends, property hotspots and tips for new investors.



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• Anthony Lee Tee
• Chris Tan
• Khaw Chay Tee
Moderator: Au Foong Yee, Managing Director & Editor-in-Chief, EdgeProp.my

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TTDI longhouse settlers want swift delivery of permanent homes

BY TAN AI LENG

PUTRAJAYA: Taman Tun Dr Ismail (TTDI) longhouse settlers have urged the government to re-commence the development of affordable homes in Bukit Kiara.

Up to 20 residents of the TTDI longhouse handed a memorandum to the Prime Minister's Department yesterday to highlight their plight and hoped the new government can solve their problem by this year.

They say they have waited for too long for permanent homes as promised in the Master Resettlement Agreement (MRA) which was signed between the settlers and Yayasan Wilayah Persekutuan in 2015.

Under the agreement, the longhouse settlers were offered permanent affordable housing to be built on 12 acres of land in Bukit Kiara (located next to the Indian temple opposite the longhouse).

Pertubuhan Penduduk Perumahan Awam Bukit Kiara group chairman Sunderam Vadiveloo said under the MRA, the longhouse settlers would receive 100 units of affordable homes for free, and a further 100 units at a 50% discount of the selling price.

"The project which is developed



Sunderam (third from right) handing the memorandum to Muniandy (fourth from left).

by Memang Perkasa Sdn Bhd is supposed to be completed by next year. However, due to the dispute between the developer and local residents, the construction work is now put on hold," he told reporters after handing over the memorandum.

The memorandum was received by Muniandy Ponnusamy, political secretary to Minister in the Prime Minister's Department (National

Unity and Social Wellbeing) Waytha Moorthy.

"We have waited 36 years for our permanent homes, and our families including children are still living in cramped and dilapidated conditions till today," said Sunderam.

The longhouse residents are made up of 98 families that had previously worked at the Bukit Kiara rubber estate, which was acquired by the federal government.

PICTURES BY LOW YEN YEING | EdgeProp.my



TTDI longhouse is home to the 98 families who have been waiting for their new permanent homes for over 36 years.

They were resettled at longhouses on a 4.4-acre parcel that forms part of the controversial proposed high-rise, high-density development at Taman Rimba Kiara.

The community numbers around 500 people, according to Sunderam.

He reiterated that the 12-acre tract that is to be used to develop the affordable homes is not Taman Rimba Kiara Park land, hence the project should not be put on hold.

"The 13-acre land of Taman Rimba Kiara Park remains untouched and unaffected by the affordable housing development, the prejudicial objections raised by the TTDI

Residents Associations and Management Bodies of TTDI against this development have caused delay in the affordable housing project which has directly jeopardised the rights of the longhouse settlers," Sunderam added.

Earlier in August, Segambut MP Hannah Yeoh proposed to build flats close to the TTDI market for the longhouse settlers, however, Sunderam said they prefer to have a permanent house at the tract near the Indian temple as promised in the MRA.

This article first appeared on www.EdgeProp.my

Ghost properties: Cruel legacy of Venezuela's migration crisis

BY ALEX VASQUEZ

CARACAS, VENEZUELA: Three years ago, asphyxiated by Venezuela's economic meltdown, Francisco Rojas and his wife Elena packed up four suitcases with the barest of essentials and walked out of their Caracas apartment.

It has remained empty ever since.

Toothbrushes are still perched on the bathroom sink, the refrigerator runs with only ice and tomato sauce inside, and the bar is empty except for a lone bottle of rum.

Deserted homes, desolate apartment blocks and stagnant markets for both renters and buyers are yet another disheartening byproduct of the South American country's dire economic straits, which have prompted a mass exodus.

Elena, 33, was offered a job in Ecuador and there was no looking back. She can now earn as much in one month as she did in four years in Caracas.

When the couple left Venezuela, they simply locked the doors to the apartment rather than selling it, even though the money would



View of the kitchen of an abandoned apartment in Caracas, Venezuela.

have helped. Bought for US\$100,000 (RM413,566) in 2014, their home had already lost half of its value.

"We wanted to see how things would go. Now that we're established, it would be absurd to sell," Francisco Rojas, a 28-year-old sports journalist, told AFP from Guayaquil, Ecuador's most populous city.

In Venezuela, more and more apartment blocks have turned into ghost buildings.

Lights are never turned on, parking spaces remain empty and mailboxes are jammed with letters that are never claimed.

The crisis has sparked a new business — management of deserted homes.

Such services include the payment of public services bills, representation at condo meetings and even the switching on of lights at various times to ward off burglars.

According to the United Nations, some 1.6 million Venezuelans have fled the country since 2015 and a total of 2.3 million live abroad — some 7.5% of the total population of 30.6 million.

The Rojas were tired of the insecurity, the lack of food and medicine and the inflation — predicted by the International Monetary Fund to reach a staggering one million per cent this year — that rendered their salaries practically worthless.

Hope springs eternal, though, even for those who have already left.

"If the situation improves, we'll see if we return to Venezuela or sell the apartment," said Francisco.

Right now, it's not a sellers' market.

Roberto Orta, president of the Metropolitan Chamber of Real Estate in Caracas, says properties have lost 70% to 80% of their value over the last five years.

"An apartment that cost US\$170,000 is worth no more than US\$70,000 today. Someone offers US\$50,000 and the owner prefers to leave it locked," real estate broker Carolina Quintero told AFP.

Mariana Garcia, a 41-year-old

accountant who fled in 2017 with her husband and two children, says her house "lost more than half its value" but they held onto it.

"We locked the house, (left it) intact, and left with just two suitcases," she said from the United States, where her husband accepted a job offer after first emigrating to Ecuador.

"Even if you have money, there's nothing to buy or there's no water," said Garcia, explaining that she and her family took off before it was too late, worried that as international airlines shut down, they could be stranded in Venezuela.

As well as a reluctance to sell, homeowners who have moved abroad don't want to rent their properties for fear of being unable to reclaim them from tenants, as authorities often prevent evictions, even in the case of rental contract violations.

Rental laws oblige proprietors to sign contracts with their tenants of at least one year that must be extended for six months to three years.

According to Orta, the rental market is operating at just 5% of its potential. — AFP



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Difference SST vs GST

SST

Sales tax of 5% and 10% is imposed at **manufacturer stage.**

Service tax of **6%** will be charged by businesses to consumers in **service industries** such as hospitality, advertising and professionals like lawyers, accountants, architects and other consultants.



All types of property purchases under SST are **exempted.**

BY TAN AI LENG

Following the abolishment of the Goods and Services Tax (GST), the Sales and Service Tax (SST) kicked off on Sept 1 promptly, but without a complete list of chargeable items, surprising many business operators and consumers. Property buyers should be relieved though, as property, including land, is not chargeable under SST.

Legal practitioner Dominic Tan, founder of PW Tan & Associates, says under the SST regime, property buyers should expect a greater tax burden for the use of professional services rendered by solicitors, architects and engineers.

Explaining the difference between the two, Tan says the GST regime carried a fixed tax rate of 6% across every stage of the supply chain. On the other hand, the SST (6% Service Tax and Sales Tax 5% and 10%) is a single-stage tax which is imposed only at production level. So, there is no overlapping of tax chargeable as the output tax will be offset against the input tax at every stage.

From a mathematical perspective, the amount of tax payable during the GST regime is generally perceived as being more burdensome on consumers.

The effect of SST on property buying

“There are still some details that need to be clarified, as the Service Tax is chargeable on the services provided based on the value of the services performed, including all charges during the transaction process, which was previously chargeable under GST and the SST before it,” Tan explains.

These chargeable items include miscellaneous expenses, cost of extra work, commissions, travel or accommodation expenses, and reimbursement charges for normal copying and stationery. Prescribed services such as legal services are subject-

LOW YEN YEING | EdgeProp.my



Koong: The cost of purchasing a property may not change as there are other services involved in the construction and in the transaction of a property that are not SST exempted.



Tan: Commercial and industrial property buyers will benefit the most as there will be an immediate tax savings of 6%.

ed to 6% tax. However, consultants and industry players reckon that they will not impact construction cost and cost of owning a property, compared with under the GST regime as the chargeable rate then was also 6%.

Associated Chinese Chambers of Commerce & Industry of Malaysia (ACCCIM) head of taxation committee Koong Lin Loong notes that because properties are not subject to SST, many may think that the cost of owning a property will be reduced. But he explains that the cost of purchasing a property may not change as there are other services involved in the construction and in the transaction of a property that are not SST exempted.

The Finance Ministry has also announced a list of goods taxable under SST at end-August at a sales tax rate of 5% and 10% with a total of 5,443 consumer items exempted from the tax.

However, Finance Minister Lim Guan Eng said the list will be reviewed and amended by end of the year, which means the list may be longer or shorter then.

Nevertheless, as basic building materials — cement, bricks and certain steel products — are exempted items, the ministry expects housing prices to reduce.

Building Materials Distributors Association of Malaysia (BMDAM) President Bill Lee says the newly-announced list of SST chargeable items offers better clarity to consumers and distributors compared to when the government first announced the return of the SST in June.

In terms of price movement however, he sees no significant difference as the tax exemption item list is more or less the same as SST 1.0 where major building materials like sand, cement, steel products and bricks were exempted items.

“Price movements can be affected by other factors like demand and supply, profit margin, exchange rate, overhead, and others,” Lee adds.

The Master Builders Association Malaysia



GST

Every stage of the supply chain, from the supplier, manufacturer, retailer to consumer, was required to pay 6% GST on top of other charges.

GST for residential property purchases was **exempted.**

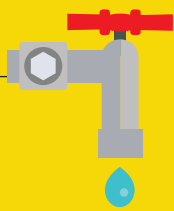
Commercial properties and land were **subject to 6%** on purchase price.



Homeowners' checklist of SST-exempted items As of Aug 25, 2018

Home fittings and finishings

- Chipwood
- Flitches of wood
- Overlaid plywood
- Plywood
- Plywood strip panel
- Pickets and stakes of wood
- Wood baulks/hewn logs
- Wood particles
- Sawn lumbers
- Wooden sticks
- Aluminium pipe fittings
- Aluminium tubes and pipes
- Aluminium wires
- Aluminium sanitary ware



Kitchenware and fuel

- Cooking gas
- Charcoal
- Fuel wood
- Wood charcoal
- Wood charcoal of bamboo
- Wood charcoal of coconut
- Bottles or can openers
- Egg beaters
- Metal graters
- Ice-cream scoops
- Peelers
- Fish scale removers
- Straws



Construction

- Wood logs
- Wood wool
- Building blocks and bricks
- Ceramic bricks
- Alloy steel products
- Mill certificate non-alloy steel plates and wires
- Mill certificate stainless steel bars, rods, plates and wires
- Aluminous cement
- Portland cement
- Cement clinker
- Pebble stones
- Sand (quartz and silica)



Home electrical appliances

- Air humidifiers
- Clothes dryers
- Evaporative air coolers
- Fire extinguishers
- Water filter dispensers
- Water purifiers



Home DIY tools

- Hammers
- Screwdrivers
- Allen keys
- Spanners



Taxable services

under SST



- Hotel/ hospitality
- Insurance and Takaful
- F&B preparation service
- Club
- Gaming
- Telecommunication
- Pay-TV
- Forwarding agents
- Legal
- Surveying
- Architectural
- Valuer
- Engineering
- Consultancy
- Employment agency
- Security
- Management services
- Parking
- Motor vehicle service or repair
- Courier
- Hire and drive car
- Advertising
- Domestic flight except rural air services
- Credit or charge card
- IT services
- Electricity
- Accounting

SOURCE: MINISTRY OF FINANCE AND ROYAL MALAYSIAN CUSTOMS DEPARTMENT

(MBAM) president Foo Chek Lee does not expect much impact on construction costs after the implementation of SST as industry players have become used to the previous GST system.

"The only difference is, under GST, the business operators could claim back their input tax on the business purchases and expenses, but SST is a single tax system which means there will not be any input tax," he explains.

Despite this, he reckons because of the chargeable SST on the prescribed services, there will not be any significant reduction to the overall building cost.

This is echoed by the Real Estate and Housing Developers' Association (Rehda) President Datuk Soam Heng Choon's recent comments on the SST in an earlier report.

He had said construction is around 50% of the total cost in a project development and although major building materials are exempt from the SST, there are still other essential components such as prescribed services and products which are chargeable under the SST.

It is understood that the construction process involves over 200 building materials and services such as glass, sanitary ware and roofing — most of which are taxable. Hence, unless more building materials are categorised as SST-exempted items, property buyers should not expect significant impact on property prices.

However, in recent news reports, Penang Rehda chairman Datuk Toh Chin Leong was quoted as saying that the prices of homes in Penang that cost RM300,000 and above would be reduced by 10% while affordable homes priced under RM300,000 would see a 6% price reduction.

He said this is in line with the government's decision to exempt certain building materials from the SST, which was previously taxable under GST.

However, we have yet to see any developer actually lowering their prices under the SST im-



BILL LEE

Lee: Implementation of the SST could improve distributors' cash flow condition and reduce the hassle of doing business.



SAM FONG | THE EDGE

Foo: I do not foresee a significant impact on construction costs.

plementation. Previously, when the new government announced the zero-rated GST on property transactions back in May soon after the 14th General Election, a few developers announced price reductions of their properties.

For instance, Hillcrest Gardens Sdn Bhd had reduced the selling price of its latest development — Hillcrest Heights @ Taman Puchong Utama, by 3% right after the announcement of zero-rated GST.

Good news for tenants, commercial and industrial property investors

The comeback of the SST spells good news for some commercial space tenants who paid costly fees under the GST as rental is no longer chargeable under SST.

"In the GST era, tenants needed to pay 6% of the rental value to the property owner, if the property's annual rental exceeds RM500,000. For most office spaces in the city centre, almost all easily surpassed this threshold," says Koong, who is also the CEO of accounting and tax consultancy firm K-Konsult Group.

Hence, he opines that the SST will indirectly bring down the cost of doing business in Malaysia, making our country more attractive.

Tan from PW Tan & Associates concurs that the introduction of the SST is likely to have a positive impact on the property sector.

"Commercial and industrial property buyers will benefit the most, as there will be an immediate tax savings of 6% as no SST will be imposed under the new tax regime.

The same goes for developers who intend to acquire land bank for commercial or industrial development — the property to be acquired is also exempted from SST," he adds.

Lee from BMDAM lauds the abolishment of the GST as it could improve building material distributors' cash flow condition and reduce some of the current hassle in doing business.

"GST was a cost in doing business because while we needed to provide credit terms to our customers up to 60 days, we also had to pay cash for our imports and purchases. GST has to be remitted to the Malaysia Customs Department by end of the following month regardless whether debts had been collected or not," he adds.

Besides this, he says some distributors also faced difficulties in claiming back GST refunds as there were possibilities that their request could be declined or subject to a field audit by Customs.

Advice for consumers

Koong emphasises that unlike the GST, a multi-stage tax system, SST is a single-stage tax that only applies to manufacturers or importers of taxable goods and prescribed service providers.

Moreover, only companies or service providers which exceed RM500,000 (or RM1.5 million for F&B operators) annual turnover threshold per year can charge SST on services provided to consumers.

"For non F&B operators, the threshold amount is only limited to the value of the services excluding the value of the product, as the goods have already been charged 6% sales tax and shouldn't be double-charged on consumers," he further elaborates.

For instance, if one has purchased a water heater and requires installation services, he or she can be charged the 6% service tax only on the labour fees, and even then, only if the company's annual service fee revenue exceeds RM500,000.

For F&B operators, as its business nature entails both goods and services in one, the financial threshold is set at a higher level of RM1.5 million.

Every business owner who is eligible to charge SST will have to display the related document at a prominent place visible to the public to avoid confusion and dispute. Koong advises consumers to look out for the documents that show the business operators are entitled to charge sales or service tax when in doubt.



Carcosa and Seri Negara are both registered as heritage building.



Carcosa was built in 1896.

BY RACHEL CHEW

Do you know that more than 60% of the recently released Hollywood blockbuster *Crazy Rich Asians* was shot at Malaysia's very own Carcosa Seri Negara?

Indeed, the much-raved about movie has renewed interest in the historic estate which seemed to have lost its shine over the years.

The century-old federal government-owned estate is located in the Perdana Botanical Gardens, Kuala Lumpur.

"It is set in a beautiful backdrop, surrounded by nature and in a most strategic location in Kuala Lumpur next to Parliament House. It is sad that people only remember Carcosa Seri Negara through the movie when Carcosa Seri Negara is the most important historical site in the country," laments

A man's dream for peace and the revival of **CARCOSA**

its current tenant Asian Heritage Museum (AHM) Sdn Bhd's founder and CEO KK Tan.

On the 40-acre Carcosa Seri Negara estate are two large colonial mansions, namely Carcosa and Seri Negara. Both are registered as national heritage buildings.

Carcosa was built in 1896 as the official residence of the British High Commissioner Sir Frank Swettenham after the formation of the Federated Malay States which was probably the first electricity-and-telephone wired building in the country, Tan tells EdgeProp.my in an exclusive interview.

Meanwhile, Seri Negara was built in 1913 as the country's official guest house for VVIPs.

Carcosa Seri Negara was given as a gift by the then government of Malaya to Britain in 1957. In

1987, the ownership was returned to the government of Malaysia via a land swap deal.

But what's most notable is its historical significance in the formation of Malaysia.

"The Constitution of Malaya was drafted in Seri Negara from 1955 to 1957. The Independence Agreement was signed by the nine Sultans on Aug 5, 1957 in Seri Negara. How can these two historical buildings for Malaysia be abandoned and allowed to deteriorate?" Tan asks.

Both the buildings were converted into premium boutique hotels at one time and then left vacant — Carcosa in 2009 and Seri Negara in 2015 — until social enterprise AHM took over in March 2017 as a social tenant to clean, repair, restore and maintain the ground floor of both buildings for the Jalan

Merdeka Exhibition, which began Aug 31 last year.

The exhibition was officiated on Aug 31 last year by the Ruler of Negeri Sembilan and is continuing indefinitely due to popular demand. Entrance is free.

Tan describes his first sight of the place as "horrible". Carcosa, which was neglected for close to eight years was covered in moss, mold, weeds and even animal droppings.

"Seri Negara's condition was slightly better because it was left vacant slightly more than two years before we took over the place," he says.

Carcosa Seri Negara's condition was worse than Tan had imagined, but he believes this is the place to realise his dream of building a themed museum to promote the concept of peace.



The site of the abandoned swimming pool is where Tan hopes a peace hotel can be built.



The current condition of Carcosa's interiors.



One of the empty rooms in Carcosa.



PICTURES BY LOW YEN YEING | EdgeProp.my



Seri Negara was built in 1913.



One of the corridors on the ground floor of Seri Negara.



The grand staircase in Carcosa which was featured in the movie Crazy Rich Asians.

SERI NEGARA

Proposal for Peace Museum and hotel

AHM has proposed plans for Carcosa to be the venue of a regional Peace Museum and Seri Negara to be an arts, culture and nature centre.

“Peace is so fundamental for our survival and progress. Without peace and harmony, businesses cannot thrive and a country will not be able to move forward. However, most people take peace for granted,” Tan says.

“This proposed Asian peace museum at Carcosa is not just about the artefacts but to tell interesting stories, good and bad ones, about Asia’s past, including the wars. People need to understand there are no winners in a war. All wars are evil. The only war that can be justified is a national liberation struggle.

“People need to be reminded again and again of the destruction to lives and properties and the horrors caused by wars. The only businesses that would benefit from wars are the arms manufacturers and traders,” he elaborates.

He thinks Carcosa Seri Negara is the best location to set up a world class Peace Museum and art, culture and nature centre because Malaysia is a politically neutral country, is located in the centre of Asia, and most importantly, is a truly Asian country with three of the largest ethnic groups in Asia — Chinese, Malay and Indian, living in harmony in the same land.

The plan is to make the place a must-go tourist destination to promote the story of Malaysia as well as the concept of peace, he adds.

Each building has a built-up space of 25,000 sq ft. As both Carcosa and Seri Negara are heritage buildings, no renovation work is allowed.

“We are also proposing to build a ‘peace ho-



This proposed Asian peace museum at Carcosa is not just about the artefacts but to tell interesting stories, good and bad ones, about Asia’s past, including the wars.”

tel’ adjacent to the peace museum Carcosa, on a bare and unutilised land of about 35,000 sq ft including an abandoned swimming pool, tennis court and car park,” he says. The proposed 100-room, low-rise heritage design hotel will be connected to Carcosa via a pedestrian bridge. It will be a 6-star premium hotel targeted at facilitating peace talks organised by UN, ASEAN and government bodies.

“The idea is that before the delegates or government leaders go for their peace talks, they would visit the museum to see the horrors and evils of wars to instil the “fear of God” for going to war in them and we make no apologies about it, they then go for the peace talks next door.”

He says the entire proposed project, including the restoration of both buildings, construction of the new hotel, setting up of the innovative Peace Museum, the refurbishing of Seri Negara into an arts, culture and nature centre and to spruce up the entire 40-acre estate could easily cost more than RM1 billion.

“One thing’s for sure, we will not ask for a single sen from the government or the taxpayers’ money. We are a social enterprise. While we can make money and run like a corpora-

tion (for efficiency), our core activities, not secondary ones as for most companies, must be for the good of our society,” he stresses.

So where will the funds come from? Besides being a social entrepreneur and a socio-political analyst, Tan calls himself an investor.

Back in 2004, Tan worked with an American treasure hunter with plans to set up an Asian museum with the backing of the Malaysian government and several investors.

When the deal fell through, the treasure hunter abruptly left the country without paying Tan. The Malaysian High Court then decided to grant him ownership of the abandoned “treasure” or rather artefacts.

“I have over 2,000 pieces of Asian and geological artefacts, which are all legal and authentic. We intend to fund the project via an innovative approach of selling our highly valuable artefacts.

“One thing’s for sure. Those artefacts are mostly from Asia, and they are real, and we legally own these pieces in accordance with the UNESCO Paris Treaty 1970 on Cultural Property,” he adds.

The rejuvenation plan for Carcosa Seri Negara has gained the support of Federal Territories Minister Khalid Abdul Samad, says Tan, who is confident that his dream can be realised soon.

“The project is meaningful because Carcosa Seri Negara is where Malaysia’s history began. It is necessary to bring this place back to its former glory and show it to the world proudly.

“It is also creating tourism value and income for the government. But most importantly, it can help promote the importance of peace and create international peace. Only peace can move society and country forward,” Tan concludes.





Regulating the urban anarchy of WAR-TORN KABUL



BY ANNE CHAON

KABUL, AFGHANISTAN: In the alley winding between the earthen walls of Old Kabul, Wakil Mohammad Saddeq insists on honouring his visitors with a cup of tea. “You are the first to offer us help without asking for money!” he says.

Wakil’s home is one of thousands of unregulated houses stuffed into the Afghan capital, whose boundaries have long overflowed as refugees fleeing war are added to a surging young population.

Now Kabul authorities are trying to bring order to the snarl of informal housing, as President Ashraf Ghani seeks to equip the city with a cadastre, or land registry, for the first time in its history.

“Here, urbanisation has been guided by conflicts and humanitarian crises,” says Koussay Boulaich, head of communication at UN-Habitat, which is running the project in partnership with the Kabul government.

“The only attempt at urban planning dates from the Soviets” in the late 1970s, he notes.

Today, Kabul has more than four million inhabitants. Nearly 40 years of conflict have driven hundreds of thousands of people from rural areas into the shelter of the capital, creating entire new neighbourhoods without plans or records.

The majority of their inhabitants live with no safety net, at the mercy of an overnight eviction.

And the influx shows no sign of slowing down. Since early 2015, cities across Afghanistan including Kabul have received a total of more than 2.5 million people displaced by war.

“Of the 255,000 properties already assessed in Kabul by UN-Habitat, only 15% have a valid title deed, 41% have documents without legal value and 44% have no documents at all,” says Boulaich.

Most of the fragile houses that tumble up the dusty foothills surrounding Kabul are unregulated. Many are built of mud and lack electricity and running water.

But informal housing also encompasses ancient houses such as Wakil’s, and the opulent, ex-

A recent photo shows a general view of the city from a hillside in Kabul. (Photos from AFP)

Afghan surveyors from the UN-Habitat team measure a wall during the registration of unregulated houses in Kabul.



pensive villas on clean, paved streets in Kabul’s wealthy areas.

In the absence of any owner, residents who can prove they have been in a property for at least 15 years are granted a certificate of occupation.

To find owners, the UN-Habitat team first checks with the municipality and its archives, then with neighbours, explains Sayed Sadullah Wahab, coordinator for the “City for All” programme.

If no owner is found, they post a certificate of occupancy that is valid for five years at the local mosque.

“After five years, if nobody claims it the tenant will get the full property,” he said.

Once the neighbours are questioned, any existing owner usually pops up within days, even if he is as far away as the US or Germany, he adds.

“The neighbours call him,” he explains with a smile.

AFP accompanied Wahab’s team of investigators to another house. Salim Ahmad, the owner, was killed last year by the Taliban, so it is his father-in-law who comes to justify the family’s right to the land.

But their acquisition has never been validated, and titles laminated with care have no legal value.

The UN-Habitat team records the documents, the electricity bills, the identity of the occupants, and takes measurements of the land and the house. This data will be used to establish the occupancy certificate and the amount of house tax, or safayi.

President Ghani has already distributed the first certificates in Kabul, as well as in the western city of Herat and the eastern city of Jalalabad.

For the first time in Afghanistan’s history, they are being awarded to women as well as men. Currently, the UN says, women account for just 5% of the recognised landowners in the country.

UN-Habitat has 1,200 employees on the project and a budget of US\$63 million (RM261 million) until 2020, funded by the European Union and the US development agency, USAID.

After so many years of conflict and lawlessness, the project is encountering challenges from residents who do not trust that paying safayi will benefit them, says Hella Ishaqzai, 25, one of the team’s investigators.

However, an awareness campaign to illustrate how the funds are being used in each neighbourhood is paying off.

Through it, women, the elderly, even children can vote for the money to be used in different ways, such as maintaining roads or schools.

The programme will also see the confusing mass of thoroughfares clearly named, an innovation set to revolutionise navigation in a city where most directions are given by way of landmarks: behind the supermarket, second right after the mosque, left of the blue door, and so on.

Wahab says that US\$1.4 million has been collected since November.

Back in Kabul’s old quarter, Saddeq’s family have paid their sayafi -- 800 afghanis, or US\$12 -- for the first time in 90 years.

He rejoiced in the payment. “They will come and clean our streets, they will remove the dirty water, and we also wish to have a clinic,” he says hopefully. — AFP



RATTAN FURNITURE reformed

BY RACHEL CHEW

Leaving your shoes at the entrance, you will feel like you have stepped back in time. Treading the cool cement floor of Rattan Art Handicraft House, it is hard not to notice that the whimsical shop is in stark contrast to the city's rigid concrete and steel.

Located along Jalan Ampang, the showroom sports an array of rattan wicker furniture, just like homes in the 70's.

"We are from Muar, Johor. I'm the fourth generation of this close to 100-year rattan business in my family. We have been the manufacturer and supplier of rattan furniture for many years. Twenty years ago, my parents thought it was time to create our own brand and widen our market," Rattan Art Handicraft House director Tay Cek Xin tells EdgeProp.my.

The expansion plan was the right move, because today, Rattan Art is one of the few industry players still active in the market today.

"There were easily thousands of players last time, because rattan wicker furniture is very practical and commonly used in almost all the households back then. However, the market demand has become less and less when buyers are spoilt for choice and have higher income," Tay says.

This is the main reason only a few rattan furniture sellers are left in the market today, he adds.

One of the keys to keeping Rattan Art afloat in this sunset industry is its carefully-planned marketing strategy, which Tay's wife, Anna Tan, helms.

"While my husband modernises the design of rattan furniture, I modernise the way of doing business. It is an old school business, but the old way no longer works. We set up our website and social media platforms to reach out to more potential buyers. We also started the online shopping service recently," says Tan, who takes the position of sales manager in the company.

The couple works painstakingly to reform the old and tired image of rattan wicker furniture. One of their innovations is the introduction of mix-and-match options.

According to Tay, Rattan Art is the first manufacturer to create modernised rattan wicker furniture products.

"We got inspired at international furniture fairs and exhibitions. We made the first rattan wicker

3 things to note when shopping for rattan furniture

1. Origin

Malaysian rattan is one of the best in the world in terms of quality, according to Tay. Be sure to check the origin of the rattan before making a purchase.

2. Colour

Generally, the yellow rattan has a higher density than other rattan, such as red. The higher density means it is longer lasting and has a lower risk of damage by worms.

3. Workmanship

One of the common problems of rattan wicker furniture is loose weaving, so it is important to check the weaving to make sure it is strong and perfectly done.

3 tips to maintain wicker furniture

1. Wipe with a damp cloth once every week.
2. Avoid applying strong chemical cleaning products.
3. Apply liquid wax for better water and stain resistance.

chair with black steel legs, giving the chair an elegant, clean look while retaining the traditional hand woven seat. It is something different from the typical rattan chair made entirely with rattan in the early days," Tay recounts.

The most flexible furniture material

Rattan wicker is well known for its strong and long-lasting, yet flexible features.

"Just give us a hand-drawing of the furniture design in your mind. We will make it for you," Tay says confidently, supported by a company with almost a century's rattan wicker furniture-making experience, as well as 20 skilful craftsmen.

"We have quite a few designer clients. They told



Rattan is a flexible material that is suitable to make almost all types of furniture.



Tay quips that rattan wicker furniture is so lasting that it is very difficult to make customers come back more often.

us we are the only one willing to try something different. Other craftsmen are not comfortable with doing something new.

"In fact, rattan is a very flexible material. It can be crafted into different shapes and sizes and even mixed with different materials and painted with different colours to make it a completely different furniture piece from what your grandparents used to have," Tay enthuses.

He adds that his clients today are more of corporate and furniture designers than individual clients.

"We can't depend on individual clients, because rattan wicker furniture is so lasting that it is very difficult to make them come back to you more often," he quips.

"That's why we opened up to the corporate market. Many corporate clients buy our furniture as a display piece in their offices. There are also restaurants and cafe owners who buy for practical use," Tay says, adding that Rattan Art also repairs old rattan furniture.

He explains that rattan wicker furniture is very easy to maintain. It is waterproof and heatproof, making it highly suited for outdoor use, while also being lightweight and airy enough for indoor use, especially for a tropical country like Malaysia.

Commenting on pricing, Anna Tan says it is true that rattan wicker furniture is not as modest as many think, due to its high labour cost.

"Every single piece of our products is handmade. We cannot replace the work with machines because every piece of raw rattan is different. We need someone experienced to know what can be made with every raw rattan," Tan notes.

She adds that a simple rattan wicker chair will take two to three days to complete, while a custom-made piece will usually take two to three weeks, depending on the design.

"Rattan is a very flexible material and is suitable to make almost all types of furniture — chairs, tables, wardrobes and even bed frames."



Tan: Every single piece of our products is handmade.

Left: Rattan wicker can be crafted into different shapes and sizes.



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

SOLD FOR

RM4.1 million
(RM1,704 psf)

Serviced apartment, Pavilion Residences, Bukit Bintang, KL

Concluded by: Abby Chew (PEA1804)
of Maxland Real Estate Agency (012-2010846)
When: March 2018



Noteworthy

- 2,405 sq ft
- Leasehold
- High floor with KLCC skyline view
- 3+1 bedrooms and 4 bathrooms
- Fully-furnished unit with furniture and home appliances

Pavilion Residences is situated in the vibrant shopping area of Bukit Bintang in Kuala Lumpur. It comprises two blocks of 43 and 50 storeys with a total of 368 units of luxury serviced residences. The unit built-up sizes range from 1,057 sq ft to 6,689 sq ft.

Amenities available include 24-hour security, gymnasium, swimming pool, playground and tennis court. It is located close to KLCC, and just across the street from Starhill Gallery and Lot 10.

According to Abby Chew from Maxland Real Estate Agency, who closed the deal, the seller was a foreigner who decided to cash out his investment while the buyer bought for his own stay.

"The original asking price for the unit was RM4.3 million, but there was no taker for some time. The seller then adjusted the price to RM4.1 million, which prompted the buyer to take the unit," Chew noted.

The buyer was attracted to the good condition of this particular unit, its KLCC skyline view, that it was fully furnished and that the price was reduced.

"The market price for similar units on a high floor is in the RM1,700 to RM1,800 psf range. For units on a lower floor without the skyline view, the price hovers around RM1,600 psf.

Although the overall property market is still soft, Chew said there is still demand for units in Pavilion Residences.

Current asking prices for units at Pavilion Residences on EdgeProp.my listings range from RM1,443 psf to RM2,295psf.

RENTED FOR

RM3,000 a month

First floor, 4-storey shopoffice, The Promenade, Penang

Concluded by: Mayzel Wong (REN 17359)
of Khoo & Associates Realty (017-575 8999)
When: April 5, 2018



Noteworthy

- 1,608 sq ft
- Leasehold
- Nearby amenities: Various F&B outlets, banks, hospital, Setia SPICE Arena and Bayan Baru wet market.
- About 14km away from George Town, 6km away from Penang International airport in Bayan Lepas and 12km to the Penang Bridge

The Promenade (pictured) is a mixed development by the Lion Group comprising 37 units of 2-, 4- and 5-storey retail shops and 336 units of designer suites named The Promenade Residence.

It is located at Bandar Bayan Baru, close to Bayan Lepas Industrial parks and Technoplex as well as condominiums such as D'Piazza Condominium and Elit Heights.

According to Mayzel Wong of Khoo & Associates Realty who concluded the rental deal, The Promenade is strategically located close to various amenities.

"Commercial activities in that area are gaining momentum as the population increases. Shopoffices in The Promenade are popular among business owners and shoppers in Bayan Baru," said Wong.

The tenant has rented the second floor of the 4-storey shopoffice to use as her interior design business' office and showroom. The deal for this unit was closed with a monthly rental of RM3,000 for a three-year contract.

The owner who purchased the unit a few years ago planned to rent out three floors to earn rental income and keep one for his own business. The owner declined to reveal the purchase price of the unit.

Wong said the current asking price for a four-storey shopoffice in The Promenade is about RM3 million.

Available rental listings showed that the asking rental for shopoffice space in The Promenade is about RM6,000 to RM6,500 for the ground floor; RM3,000 to RM3,500 for the first floor; while the second and third floors' monthly rental is around RM2,500 to RM3,000.

RENTED FOR

RM9,000 a month

1½-storey factory, Saga Jaya Industrial Park, Seberang Perai

Concluded by: Mayzel Wong (REN 17359)
of Khoo & Associates Realty (017-575 8999)
When: July 2018



Noteworthy

- A factory with a land area of 10,500 sq ft and built-up size of 6,000 sq ft
- Nearby amenities: Mydin shopping mall, Bukit Tengah railway station, eateries and Juru Auto City
- Easy access to North-South highway, 15km to Bandar Cassia in Simpang Ampat, 23km to George Town and 24km away from Penang International Airport.

Located in Central Seberang Perai district, Penang, Saga Jaya Industrial Park is a new industrial park in the established Perai industrial zone and is next to Taman Nagasari.

According to Mayzel Wong of Khoo & Associates Realty, this boutique industrial project was completed end-2017. It consists of around 20 factories with choices of semi-dee and bungalow factories.

"The project is still on-going with more units coming up in the future. This new industrial park has offered newer factory choices to the business owners who are looking for factories, warehouses or offices in the Seberang Perai area," she said.

In this rental deal concluded by Wong, the 1½-storey factory with 6,000 sq ft built-up, which was built on a 10,500 sq ft freehold land, is leased out for a monthly rental of RM9,000.

The tenant is a machinery hardware manufacturing company who is looking for a new factory unit as warehouse and office.

According to Wong, the owner is an investor who is looking for rental income.

"The tenant likes the unit for the location, as it is close to established industrial areas such as MIEL Perai industrial area, Perai 3 industrial area and Perai industrial area," she added.

Available online listings showed that asking rental for a semi-dee factory in the Seberang Perai area ranges between RM9,000 and RM11,000 (or RM1.60 to RM2 psf).

RENTED FOR

RM68,000 per month

Commercial bungalow, Jalan Maarof, Bangsar, KL

Concluded by: Sean Inn (REN 18479)
of Propstar Realty (012-2876 600)
When: June 2018



Noteworthy

- Total built-up of 26,270 sq ft
- Four floors including a roof floor
- Comes with basement car park
- Rental started in July 2018
- Comes with an elevator

According to Propstar Realty senior negotiator Sean Inn, who concluded the rental deal, the corner bungalow lot was recently rebuilt from scratch and completed in September last year.

"After the renovation, the landlord of the bungalow used it as an event space. However, in the recent slowdown of the space being used, the landlord decided to rent out the whole space," Inn said.

The tenant moving in is a high-end furniture shop which was previously located at Jalan Yap Kwan Seng. Inn also revealed that the tenant has been eyeing the place for a long time owing to its visibility along Jalan Maarof, Bangsar, as well as the connectivity and location.

"There are also a basement car park which can fit around 15 cars, so parking is not really a problem. The landlord initially asked RM70,000 for the rental, but after negotiations, was willing to let it go at RM68,000," Inn said.

According to the listings available at EdgeProp.my, the average rental for a commercial bungalow along Jalan Maarof is RM5 psf.



Find your dream home from more than 250,000 listings at www.EdgeProp.my



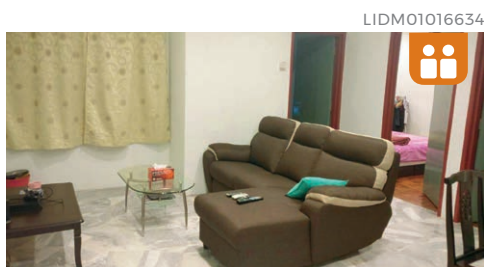
Commercial



Residential

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LIDM01016634

RM217,000

Semarak Apartment, Puchong, Selangor

Type: Apartment Tenure: Freehold
Built-up: 750 sq ft
Bedrooms: 3 Bathrooms: 2



Amy Lim (REN 11775)
TOTAL REALTY SDN BHD
(E 1) 1572
+6018 966 5283



LIDM01021845

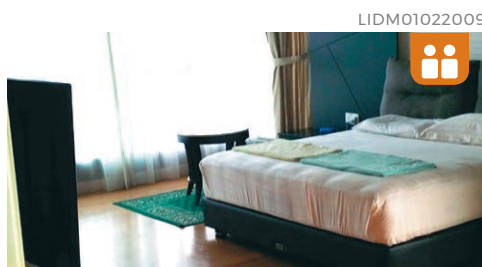
RM5,600,000

Kawasan Perindustrian Bukit Angkat, Kajang, Selangor

Type: Factory Tenure: Freehold
Built-up: 7,964 sq ft Land size: 18,300 sq ft



Ono Chong (REN 00841)
DREAMVEST REALTY SDN BHD
(E 1) 1634
+6012 373 1456



LIDM01022009

RM2,100,000

Kiaramas Danai, Mont'Kiara, Kuala Lumpur

Type: Condominium Tenure: Freehold
Built-up: 2,498 sq ft
Bedrooms: 4 Bathrooms: 4



Kevin Teh (REN 02206)
PROPSTAR REALTY
(E 3) 1591
+6013 555 7333



LIDM01022037

RM6,900,000

Jalan Rumpai, Bangsar, Kuala Lumpur

Type: Bungalow Tenure: Freehold
Built-up: 5,500 sq ft Land size: 8,000 sq ft
Bedrooms: 3 Bathrooms: 4



Elaine Garcia (REN 03975)
PORTFOLIO ASIA PROPERTIES
(E 3) 0838
+6012 268 8741



LIDM01020040

RM4,900,000

Lorong Limau Manis 2, Bangsar, Kuala Lumpur

Type: Bungalow Tenure: Freehold
Built-up: 5,500 sq ft Land size: 12,000 sq ft
Bedrooms: 8 Bathrooms: 5



Elaine Garcia (REN 03975)
PORTFOLIO ASIA PROPERTIES
(E 3) 0838
+6012 268 8741



LIDM01016316

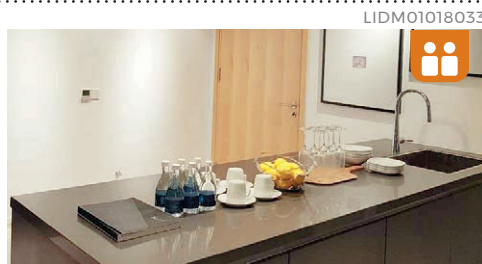
RM2,600,000

Dua Residency, KLCC, Kuala Lumpur

Type: Condominium Tenure: Freehold
Built-up: 3,502 sq ft
Bedrooms: 4 Bathrooms: 4



Kelly Tan (PEA1960)
CBD PROPERTIES SDN BHD
(E 1) 1197
+6012 266 0695



LIDM01018033

RM1,789,048

DC Residency, Damansara, Kuala Lumpur

Type: Condominium Tenure: Freehold
Built-up: 1,184 sq ft
Bedrooms: 2 Bathrooms: 2



Kelly Tan (PEA1960)
CBD PROPERTIES SDN BHD
(E 1) 1197
+6012 266 0695



LIDM01022117

RM400,000

Residensi PV 21, Setapak, Kuala Lumpur

Type: Condominium Tenure: Leasehold
Built-up: 900 sq ft
Bedrooms: 2 Bathrooms: 2



Henry Lim (REN 06092)
RINA PROPERTIES ASIA SDN BHD
(E 1) 1607
+6017 698 8618



LIDM01015601

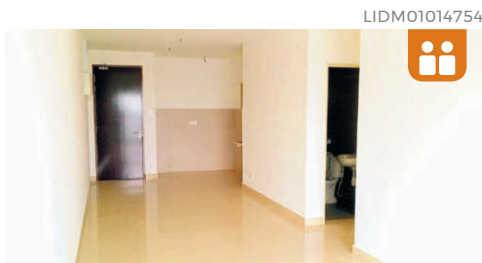
RM368,000

TTDI Adina, Shah Alam, Selangor

Type: Condominium Tenure: Leasehold
Built-up: 838 sq ft
Bedrooms: 2 Bathrooms: 2



Allen Ang (REN 21649)
VIVAHOMES REALTY SDN BHD
(E 1) 1670/11
+6014 930 4937



LIDM01014754

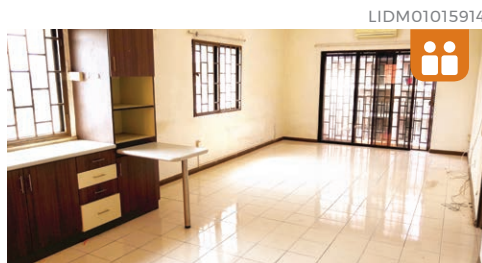
RM360,000

Alam Sanjung Serviced Apartment, Shah Alam, Selangor

Type: Condominium Tenure: Freehold
Built-up: 864 sq ft
Bedrooms: 3 Bathrooms: 2



Allen Ang (REN 21649)
VIVAHOMES REALTY SDN BHD
(E 1) 1670/11
+6014 930 4937



LIDM01015914

RM350,000

Puri Aiyu, Shah Alam, Selangor

Type: Condominium Tenure: Freehold
Built-up: 1,002 sq ft
Bedrooms: 3 Bathrooms: 2



Allen Ang (REN 21649)
VIVAHOMES REALTY SDN BHD
(E 1) 1670/11
+6014 930 4937



LIDM01015227

RM1,400,000

Lake Point Residence, Cyberjaya, Selangor

Type: Terraced house Tenure: Freehold
Built-up: 2,988 sq ft Land size: 2,593 sq ft
Bedrooms: 5 Bathrooms: 5



Anne Annuar (REN 21203)
FIRDAUS & ASSOCIATES PROPERTY PROFESSIONALS SDN BHD
(VE 1) 0091/3
+6013 298 8635



LIDM01018167

RM1,150,000

USJ 4, Subang Jaya, Selangor

Type: Terraced house Tenure: Freehold
Built-up: 2,000 sq ft Land size: 3,023 sq ft
Bedrooms: 4 Bathrooms: 3



Anne Annuar (REN 21203)
FIRDAUS & ASSOCIATES PROPERTY PROFESSIONALS SDN BHD
(VE 1) 0091/3
+6013 298 8635



LIDM01019308

RM520,000

Seksyen 19, Shah Alam, Selangor

Type: Terraced house Tenure: Leasehold
Built-up: 1,600 sq ft Land size: 1,400 sq ft
Bedrooms: 4 Bathrooms: 3



Anne Annuar (REN 21203)
FIRDAUS & ASSOCIATES PROPERTY PROFESSIONALS SDN BHD
(VE 1) 0091/3
+6013 298 8635



LIDM01013977

RM739,999

Phileo Damansara 1, Petaling Jaya, Selangor

Type: Office Tenure: Freehold
Built-up: 1,783 sq ft



James Ang (PEA1056)
GREENFIELD PROPERTIES
(E 2) 1064
+6012 680 8996



LIDM01012084

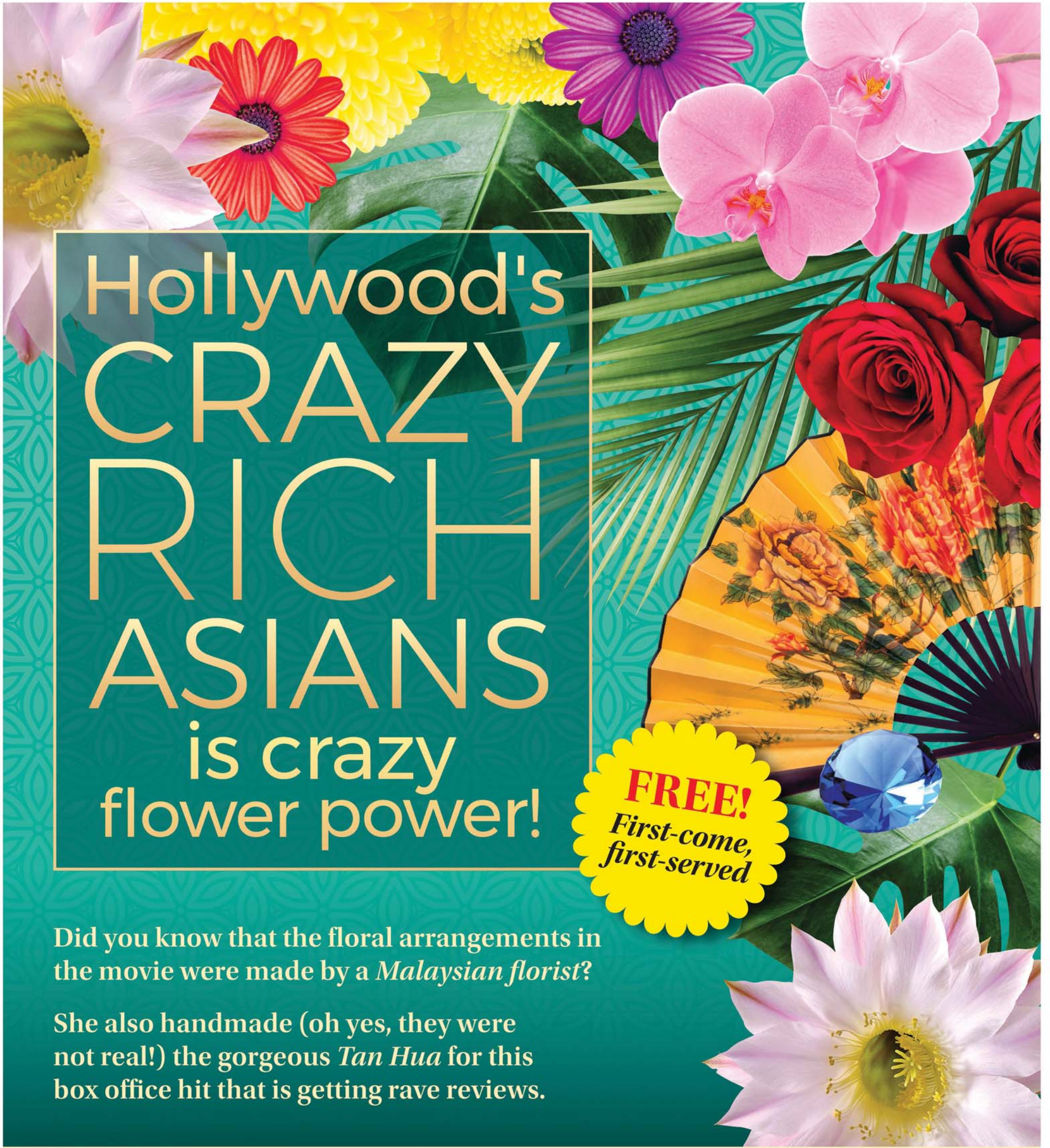
RM2,400,000

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 1) 1751
+6012 625 9888



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TIME: 3.00pm – 5.00pm
VENUE: Paramount Property Gallery,
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