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EP3 NEWS

Agile Mont'Kiara opens for registration



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Enhanced homebuyer protection

BY ZATIL HUSNA WAN FAUZI

The high-rise residential segment in the thriving township of Puchong, Selangor, has been growing steadily over the last few years. Puchong's first few high-rise residential developments consisted of low and medium-cost apartments. Even today, the area offers more affordable high-rise residential properties than neighbouring Subang Jaya and Petaling Jaya.

However, since the middle of the last decade, Puchong has been seeing more high-end high rises being developed such as SP Setia Bhd's Solace at Setia Walk and IOI Properties Group Bhd's Aseana Puteri. Nevertheless, it largely remains focused on the mid-market segment.

IOI Properties' township developments were the catalysts to Puchong's growth as a property investment hot spot. In 1996, IOI Properties developed IOI Mall at the Puchong Jaya town centre and it has since become one of the main landmarks of Puchong. The developer still has about 100 acres of land here left to be developed.

Puchong has grown over the years into a self-contained township with ample amenities including SK Puchong Jaya, SJK (C) Han Ming, Rafflesia International School, Taylor's International School, 32-court Michael's Badminton Academy, Tesco, Columbia Asia Hospital and KPMC Puchong Medical Centre. Puchong is also easily accessible via the Lebuhraya Damansara-Puchong, New Pantai Expressway, Puchong-Sungai Besi Highway and Shah Alam Expressway.

According to theedgeproperty.com's analysis of transactions, the average price for high-rise residential properties in Puchong had surged 10.6% from RM302 psf in the third quarter of 2013 (3Q2013) to RM334 psf in 3Q2014. This had followed a substantial 21.4% growth in the preceding year till 3Q2013.

CONTINUES ON EP4

A GEM FOR the middle class

Looking for affordable high-rise residences in a place with established amenities and good accessibility? Look no further than Puchong, Selangor.



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Kids and their dream homes



Highlights of The Edge — Mah Sing Millionaire Challenge

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NEWS ROUNDUP

LBS plans special dividend after early payment from China asset sale

LBS Bina Group Bhd has earmarked 40% of a HK\$200 million (RM108 million) part payment as special dividend.

In a filing with Bursa Malaysia on Sept 1, LBS said the HK\$80 million would finance the special dividend over five months.

The HK\$200 million part payment forms a portion of the HK\$1.65 billion LBS stands to receive from the sale of its 100% stake in Lamdeal Consolidated Development Ltd and Lamdeal Golf & Country Club Ltd to Zhuhai Holdings Investment Group Ltd.

Besides the special dividend, LBS will use the HK\$200 million to reduce bank borrowings and finance operating expenses.

It will set aside HK\$70 million and HK\$20 million to cut debt and finance operating expenses, respectively. The company said it planned to use the allocations within a year.

Mitec on track to meet scheduled delivery

The Malaysia International Trade and Exhibition Centre (Mitec) is on track to meet its scheduled delivery of infrastructure in the second quarter of next year (2Q2016).

Mitec is the first component of Naza TTDI Sdn Bhd's 75.5-acre KL Metropolis development. The RM20 billion development is anticipated as the upcoming international trade and exhibition district of Kuala Lumpur.

The exhibition centre is 80% complete and work is now ongoing on the roof, façade and interior, said Naza TTDI deputy executive chairman and group

managing director SM Faliq SM Nasimuddin during a site visit on Sept 1.

Present at the site visit was Minister of International Trade and Industry, Datuk Seri Mustapa Mohamad.

The exhibition centre, which can accommodate 40,000 visitors at a time, will have a total of 11 exhibition halls and a gross floor area of one million sq ft. It will also have a multipurpose hall, meeting and conference rooms, media facilities, VIP lounges, restaurants and food outlets.

Other components of KL Metropolis are offices, hotels, regional retail centre and residences.

30,000 units of PR1MA houses in Pahang

Pahang will build 30,000 units of houses under the 1Malaysia People's Housing Project (PR1MA). State housing and municipal committee chairman Datuk Seri Wan Rosdy Wan Ismail said the houses costing RM150,000 would be built at 70 locations.

Currently, two of the projects, at Gambang, Kuantan and Triang, Bera, have been completed.

He said there are already 20,000 applications for the units. He was speaking to reporters after the launch of a solid waste management programme and bottle collection campaign at Kompleks Dagangan Indera Mahkota on Sept 1.

Meanwhile, Pahang is among the states that has enforced the directive, effective Sept 1, that makes it mandatory for homeowners to segregate their solid waste.

Other states that have enforced the directive are Johor, Melaka, Negeri Sembilan, Kedah, Perlis, Kuala Lumpur and Putrajaya. — *Bernama*



Twelve companies submit bids for Bandar Malaysia project

Twelve companies have submitted proposals for the final stage of evaluation to participate as development partners in the 486-acre Bandar Malaysia project in Sungai Besi, Kuala Lumpur.

The commercialisation of Bandar Malaysia is part of a rationalisation plan for 1MDB that was presented to the cabinet in May this year.

The earlier expression of interest (EOI) stage saw robust interest from 40 local and global players, including Singapore, China, Japan, South Korea and Australia, said CH Williams Talhar and Wong (WTW) deputy managing director, Danny Yeo.

Bandar Malaysia is located 7km from the city centre and will serve as Kuala Lumpur's gateway for the high-speed rail-line to Singapore and become a transport hub. It is a mixed-use development that is expected to catalyse the transformation of Greater Kuala Lumpur.

WTW is now reviewing the proposals and making its recommendations to 1MDBRE (1MDB Real Estate), which will then shortlist final bidders before entering into financial and share sale agreement negotiations.

Paramount holds back new launches

Paramount Corp Bhd will hold back

on launching new projects but will continue to roll out new phases of existing projects, said the group CEO Jeffrey Chew Sun Teong.

Chew told the *digitalege DAILY* last week that the group will defer the launch of its projects in Section 13 (PJ), Batu Kawan (Penang) and Jalan Goh Hock Huat in Klang (Selangor).

The group is planning to launch part of its second township development in the Klang Valley on 237.3 acres of land on Salak Tinggi by year end. It has an estimated gross development value of RM1.2 billion.

According to Chew, the reason it decided to roll out the Salak Tinggi project is the affordable prices of landed homes in the area as the risk and cash flow requirement are different from mixed-use developments.

Paramount is set to roll out RM200 million worth of GDV new launches this year, out of which RM98 million will come from its existing Paramount Utropolis@Glenmarie development in Shah Alam, while another RM40 million will come from its Salak Tinggi project.

Sunway Bhd declares a special cash dividend of 26 sen to reward shareholders

Sunway Bhd has declared a special cash dividend of 26 sen to shareholders. The dividend is from proceeds raised from the offer for sale of 398.71 million Sunway Construction Group Bhd (SunCon) shares offered by Sun Holdings, in conjunction with its listing on July 28 this year. SunHoldings is a wholly-owned subsidiary of Sunway.

In a filing with Bursa Malaysia, Sunway said the entitlement date for the special dividend is Oct 2, 2015, and is payable by Oct 16 this year, for the financial year ending Dec 31, 2015.

LAUNCHES & EVENTS

If you have any real estate-related events, email us at propertyeditor@bizedge.com. Events listed here will also appear on theedgeproperty.com.



Launch of Avanti Residences

Date: Sept 5 and 6 (Sat and Sun)
Venue: Avanti Residences Show Unit, Section U17, Shah Alam (GPS: 3°13'13.0"N 101°30'02.0"E)

Time: 10am to 5pm
Contact: Johawaki Development Sdn Bhd
Tel: (603) 7847 1111
Email: info@johawakidevelopment.com.my

Johawaki Development Sdn Bhd is launching 84 semidee units with built-up areas of between 2,750 and 3,176 sq ft. Featuring a 3-acre park, Avanti Residences is also a gated community with anti-climb fencing.

Launch of Nusa 13 Phase 2

Date: Sept 6 (Sun)
Venue: Nusa 13 Sales Gallery, No 233,

Jalan Lavender Heights 2, Lavender Heights Business Square, 70400 Seremban (GPS: 2.706900, 102.020900)

Time: 10am to 6pm
Contact: Chen (018) 663 6768
Hafiz (019) 622 9470
Nazmi (017) 328 4910

Developed by Seri Pajam Development Sdn Bhd, the freehold Nusa 13 in Lavender Heights Seremban will offer 2-storey terraced homes with five bedrooms and five bathrooms. The gross built-up area of each unit is 2,474 sq ft.

International Construction Week

Date: Sept 7 to 11 (Mon to Fri)
Venue: Putra World Trade Centre (PWTC), Kuala Lumpur

Time: 9am to 5.30pm (Mon to Thurs); 9am to 10pm (Fri)
Contact: Construction Industry Development Board Malaysia (CIDB) at tel: (603) 2176 8788, email: icw2015@cidb.gov.my; ecobuild-sea@ubm.com

Website: www.icw.my
A platform for construction industry leaders and policymakers to showcase and learn about innovative products and services and build strategic alliances, as well as business partnerships.



Launch of Sky Villas @ 16 Quartz

Date: Sept 5 and 6 (Sat and Sun)
Venue: Clubhouse at 16 Quartz, Taman Melawati, Kuala Lumpur (GPS: N 101°45.346' E 3°13.287')

Time: 10am to 6pm
Contact: Celine (016-2966600)
This low density build-then-sell project by Mitraland comprises 36 residential units with sizes ranging from 1,430 to 1,560 sq ft. Selling prices are RM600 to RM700 psf. The facilities include 25m infinity pool, wading pool, playground, pool terrace, viewing

deck, BBQ deck, gymnasium, games room, pantry and function room.

Launch of Camwood at Taman Pelangi Indah

Date: Sept 5 (Sat)
Venue: Pelangi Indah Sales Gallery, Taman Pelangi Indah, Johor Baru (same row as Mydin Supermarket along main road)

Time: 10am to 5pm
Contact: (607) 861 0555 / email: nurashikin.mdyunos@inp.my
Yukong Development Pte Ltd, a subsidiary of I&P Group Sdn Bhd, is launching Camwood in Taman Pelangi Indah, Johor. It offers 2-storey terraced houses from 1,710 sq ft.

Malaysia International Home Renovation Expo 2015 (Part 2)

Date: Sept 4 to 6 (Fri to Sun)
Venue: Mid Valley Exhibition Centre, Kuala Lumpur
Time: 10.30am to 9.30pm
Contact: EG Groups Holding Sdn Bhd at Tel: (603) 9056 3323 / email: info@egggroups.com
With over 85,000 sq ft of exhibition area, this show offers the latest ideas and trends in interior design, renovation, decoration, refurbishing, landscape as well as in smart homes.

Impiana Bayu 2 now 80% sold

BY NATALIE KHOO

KUALALUMPUR: Matrix Concepts Holdings Bhd's Impiana Bayu 2 in its Bandar Seri Impian township in Kluang, Johor, is now 80% sold since its launch in April.

The freehold Impiana Bayu 2 comprises 128 units of two-storey linked houses called Euphony and Euphoria. It has a gross development value (GDV) of RM55 million.

"One of the unique selling points of Impiana Bayu 2 is [its] proximity to Gunung Lambak. Residents can enjoy nature without having to travel far," a spokesperson for the developer tells theedgeproperty.com

Euphoria and Euphony have a built-up area of 2,093 sq ft and 2,500 sq ft respectively. They are

priced between RM338,888 and RM418,888.

The 900-acre Bandar Seri Impian will have a total of 8,000 houses upon completion.

About 4,000 of the 8,000 homes have been handed over to buyers so far, with 85% of them occupied.

Meanwhile, Matrix Concepts plans to launch its Suriaman two-storey superlink houses in its 5,233-acre Bandar Seri Sendayan township in Seremban in mid-September. The freehold houses have a built-up areas of 2,766 sq ft and are priced from RM563,000 upwards.

With a total of 385 units, Suriaman has a GDV of RM300 million. Among the facilities are an Olympic-size swimming pool, fully equipped gymnasium and a 10-lane bowling alley in the clubhouse.



Artist impression of the Impiana Bayu 2 homes.
Photo by Matrix Concepts Holdings



(From left): Agile Real Estate Development (M) Sdn Bhd COO and CEO, Eric Yeo; Ren; PJ Development Holdings Bhd executive director Ong Ju Xing and Public Bank senior general manager, Chan Chew Fung at the ground breaking ceremony for Agile Mont'Kiara.
Photo by Agile Real Estate Development

Agile Mont'Kiara opens for registration

The RM1.4 bil project will be launched in October

BY ZATIL HUSNA WAN FAUZI

KUALALUMPUR: China developer Agile Property Holdings Ltd's joint venture (JV) project with PJ Development Holdings Bhd (PJD), Agile Mont'Kiara, opened for registration of interest yesterday. The development in Mont'Kiara, Kuala Lumpur, will be launched in October.

Agile Mont'Kiara is Agile Property's first overseas project and it holds a 70% stake, while land owner PJD owns the remaining 30%.

The residential project will be developed by Agile Real Estate (M) Sdn Bhd, which is the local subsidiary of Agile Property Holdings.

"The choice to build in Malaysia clearly underlines the excitement that we feel for the property market here as well as our confidence in the country's stable and

growing economy.

"For us, Kuala Lumpur is a very obvious destination as the city is relatively developed in terms of its property market and has steady growing demand for residential property," said Agile Real Estate CEO Wilson Ren after the ground breaking ceremony at Agile Property Sales Gallery Mont'Kiara yesterday.

Agile Mont'Kiara sits on 10.16 acres of freehold land and has a gross development value of RM1.4 billion.

The project will comprise five blocks of seven-storey, low-density residential units, two blocks of 17-storey medium-rise residential units, and four blocks of 43-storey high-rise residential units.

Agile Mont'Kiara will offer 813 partly furnished units of 3-bed-

room, 3+1 bedroom (dual key) and 4-bedroom units of between 1,162 sq ft and 5,037 sq ft. Selling prices start at RM900 psf.

All units will come with air-conditioning, water heater, kitchen cabinets and built-in wardrobe.

Earthworks have commenced for the project, which is scheduled for completion in September 2018.

Agile Property also has another development in KL — a JV with Tropicana Corp Bhd — to develop a 3.7-acre land parcel in Bukit Bintang for an integrated development. The project has a GDV of RM2.5 billion.

Tropicana Corp had sold the land in May for RM448.4 million to Agile Property. The developers hope to launch the Bukit Bintang development in September next year.

Crown Group hits new sales record with latest Sydney project

BY NATALIE KHOO

SYDNEY: Australian property developer Crown Group sold more than A\$380 million (RM1.12 billion) worth of apartments last Saturday at the launch of its latest project, Infinity by Crown Group in Sydney.

Infinity by Crown Group will be built in the heart of Green Square Town Centre.

In addition to residential apartments, the A\$575 million mixed-use development will also have 75 luxury serviced apartments.

Buyers flocked to the company's Market Street head office as early as 8am. Within the first hour, A\$100 million in sales had been recorded. Only two units were left by the close of business that day, said Crown Group in a press statement.

Chief executive Iwan Sunito made the decision to release all 326 apartments after the company had received an unexpected

number of enquiries.

"The sales result on Saturday was a testament to the building's extraordinary design and exceptional location close to Green Square train station, a gateway site to the new Green Square Town Centre," said Sunito.

The result overtook the company's previous sales record of A\$173 million in four hours at the launch of Sydney by Crown Group last year.

More than 70% of apartments at Infinity by Crown Group were sold to Australian residents and citizens.

Crown Group director of sales and marketing Roy Marcellus said buyers on Saturday were a mix of investors and owner-occupiers.

"After months of waiting, it was satisfying to see so many buyers finally secure an apartment on Saturday. There are hundreds who missed out on this project but many of them have already expressed interest in our next project," Marcellus said.

Designed by Koichi Takada Ar-

chitects, one of the highlights of Infinity by Crown Group is its residential apartment design of a uniquely looped shape, and a 1,180 sq m open-air garden plaza surrounded by retail outlets, restaurants and cafés.

Awarded the UDIA NSW Concept Design award, Infinity by Crown Group features a void in its north-facing façade, allowing natural light to penetrate a central landscaped plaza, and apartment balconies.

UDIA NSW is the leading industry body representing the interests of the NSW property development sector.

Among the amenities are a fully equipped gym, music room with baby-grand piano, media theatre and sky lounge with Sydney CBD views.

Construction of the project will be completed in 2019.

Crown Group plans to begin accepting expressions of interest for its next residential development later this year.



Infinity by Crown Group in the heart of Green Square Town Centre. Photo by Crown Group

PHOTOS BY SUHAIMI YUSUF/THE EDGE PROPERTY



Solace Serviced Apartment has set a new price benchmark for high-rise residential in Puchong.

High-rise growth in Puchong

FROM EP1

The analysis by theedgeproperty.com covered areas from Bandar Puchong Jaya up to the Klang River in the north, Taman Tasik Puchong and Taman Putra Prima in the south. Bandar Kinrara, Bandar Bukit Puchong and beyond were not included.

According to managing director of Landserve Sdn Bhd, Chen King Hoaw, prices of condominiums and apartments in selected developments in Puchong have increased between 35.6% and 79.2% over the last five years (from 2011 till 2015).

The market softened slightly in 2014, with capital growth and transaction volumes moderating but the market remains upbeat.

“The recorded transaction prices for both condominiums and apartments in Puchong had risen at a rapid pace and we see no sign of prices decreasing or slowing down as at June 2015,” says manager of Oregeon Property Consultancy Sdn Bhd, Kok Chin Yee.

Although Puchong is a mature neighbourhood, high-rise residences in Puchong are more affordable than those in Subang Jaya and Petaling Jaya. Data analysed by theedgeproperty.com showed that average prices for high-rise residential property in Subang Jaya are much higher than those in Puchong at RM581 psf, in 3Q14.

Older than those in Subang

“Subang Jaya and Petaling Jaya have ample job opportunities for the middle to high-income group, hence translating into higher property prices. The market segment is different [from Puchong],” says Chen.

Chen also believes that the management of these strata developments plays a crucial role in their popularity among buyers and investors. “Stratified residential developments in Subang Jaya and USJ are better managed overall. This is one of the crucial factors that determines whether the price or investment value of a strata property can be sustained and enhanced in the long-term,” Chen offers.

Kok adds that the high-rise residences in Bukit Puchong, Puchong Perdana, Bandar Puteri Puchong and other parts of



It's crucial to have better managed strata developments as it determines price and investment value. **Photo by Shahrin Yahya/The Edge Property**



There will be more high-rises in the future due to scarcity of land in Puchong. **Photo by Oregeon**



IOI Mall is a Puchong landmark.

Puchong are older than those in Subang. Furthermore, Subang possesses an integrated rail and bus system with the KTM Komuter, which also contributes to the price difference.

Kok says as at June 2015, the average transacted prices of older non-landed residenc-

es are still below RM400 psf, while newer serviced apartments are seeing an average transacted price of RM536 psf.

Despite the rising number of new high-rise residential projects in Puchong, this property segment in the area remains fairly affordable, with those tagged between

RM300,001 and RM400,000 accounting for the largest market share of transactions in the 12 months to 3Q2014 (27.9%). This was followed by the RM200,001 to RM300,000 range (20%) and the RM100,001 to RM200,000 range (16.1%), according to data recorded by theedgeproperty.com.

In the same period, the data showed that the most expensive project in Puchong by average transacted unit price was Solace Serviced Apartment at RM654,000. It is also the most expensive by average price psf at RM563psf.

Kok says the development of the residences at Setia Walk has set a price benchmark for high-rise residential properties within Puchong.

“Other than setting a benchmark, it acts as a catalyst and a trendsetter for modern lifestyle concept residential property in Puchong,” he adds.

Meanwhile, Permai Villa commanded the highest average price growth, with an average price increase of 46% y-o-y to RM229 psf in 2014.

theedgeproperty.com research noted that this [healthy price growth] may likely be due to its proximity to two upcoming LRT stations in Taman Puchong Perdana. There are very few residential high-rises located close to the LRT stations in Puchong as the stations are constructed mostly along the busy Lebuhraya Damansara Puchong (LDP) highway and within landed residential or commercial precincts in Taman Industri Puchong, Taman Puchong Perdana and Taman Puchong Prima.

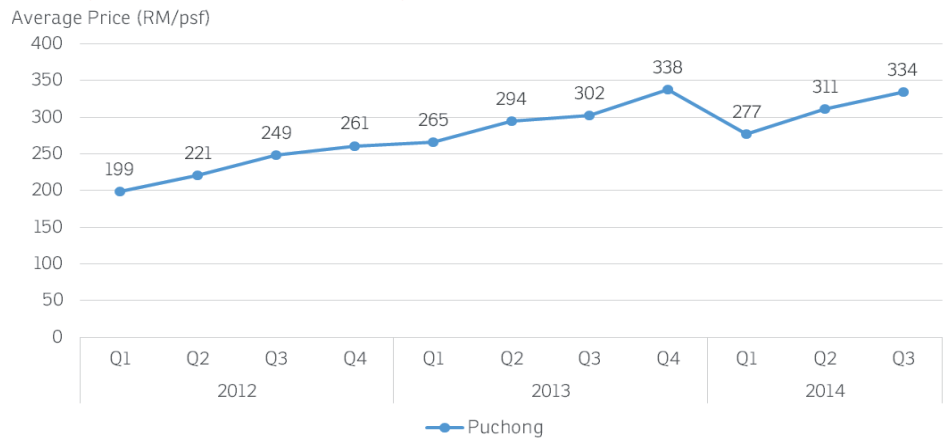
Outlook

One of the price growth catalysts for Puchong in the near future is the completion of the LRT line extension, which is due in 2016. With eight new stations joining the Sri Petaling line to the Kelana Jaya lines, Puchong is expected to see significant improvement in its connectivity and ease its infamous traffic situation.

While values have increased substantially, rental yields based on asking rents as at June 2015 were fairly average, ranging

Source: theedgeproperty.com

Puchong non-landed residential average price



Permai Villa commands the highest growth in capital values due to its strategic location to two upcoming LRT stations in Taman Puchong Perdana.

between 3.7% and 5.7% annually.

Puchong's incoming supply and new pricing benchmarks of non-landed residences will come from new township projects in the pipeline such as D'Island Residence by LBS Bina Group Sdn Bhd.

D'Island Residence is a 175-acre mixed residential development, which was launched in September 2011.

Located in Taman Tasik Puchong, the development has a gross development value of RM3.6 billion and comprises 1,035 residential units (237 units of luxury superlink, 298 units of semi-detached homes, 148 bungalows and 352 units of super condominiums). D'Island will be developed within five to seven years.

As prices of landed homes in Puchong continue to escalate, Landserve's Chen expects future demand for affordable high-rise residential properties in Puchong to be strong.

Property prices across the board are expected to trend upwards, he adds. However, he says sound management of strata developments is highly critical to the sustainable growth and viability of a project.

"The ceiling prices for properties, especially high-rises, depend on their quality of maintenance and management," adds Chen.

Kok also believes that high-rise residences will be the mainstream property in the near future due to the scarcity of land for landed home developments.

"We believe that the supply for high-rise residences will be significantly higher than low-rise residences in future," he says.

"Looking at the current price trend, I foresee prices to keep on rising. However, economic conditions and political stability shall have the last say on the market and price trends," he offers.



Aseana Puteri is one of the most expensive high-rises in Puchong.

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FOR SALE [Selected listings of Puchong properties below RM1 million]

Koi Tropika

Type: Condominium/serviced residence
Tenure: Leasehold
Asking price: RM389,000
Built-up area: 1,020 sq ft
Bedroom(s): 3
Bathroom(s): 2
Description: Partly furnished corner unit. Facilities: 24-hour CCTV surveillance, swimming pool, sauna, gym, convenience shop, playground, BBQ pit, laundry, etc. Close to IOI Mall, easy access to hypermarket, reputable universities; walking distance to bus stop. Accessibility: LDP, Lebuhraya Bukit Jalil and KESAS Highway.
Agent/negotiator: Jeannie Lee of GS Realty Sdn bhd
Email: jeannie.prop@gmail.com
Tel: (018) 205 3988

Solace Service Apartments @Setia Walk

Type: Condominium/serviced residence
Tenure: Freehold
Asking price: RM850,000
Built-up area: 1,350 sq ft
Bedroom(s): 3
Bathroom(s): 2
Description: Setia Walk is a new landmark in the mature township of Pusat Bandar Puchong, close to a proposed LRT station. Amenities: new LRT stations, Tesco, IOI Mall, schools and colleges.
Agent/negotiator: Aaron Lam of Dutama Properties
Email: aaron_mignon@hotmail.com
Tel: (017) 770 1235

Atmosfera

Type: Condominium/serviced residence
Tenure: Freehold
Asking price: RM770,000
Built-up area: 1,700 sq ft
Bedroom(s): 4
Bathroom(s): 3
Description: Renovations worth RM150,000, furnished, fronting swimming pool. Two car park bays, solid-stone surface kitchen cabinet, fully air-conditioned. Urgent sale, owner migrating.



Agent/negotiator: Lakshmi Govindaraj of Reapfield Properties (Puchong) Sdn Bhd
Tel: (012) 372 5735
Email: lakshmi.govindaraj@gmail.com

La Vista

Type: Condominium/serviced residence
Tenure: Freehold
Asking price: RM455,000
Built-up area: 1,405 sq ft
Bedroom(s): 3
Bathroom(s): 3
Description: Well-kept, walk-up apartment, peaceful environment, tight security. Upcoming LRT station nearby, yet away from the noise. Surrounded by trees and landed property. Nearby: SMK Bandar Puchong, Binary College, IOI Mall, IOI Business Park. Accessibility: LDP, Bukit Jalil Highway, KESAS

Highway, New Pantai Expressway.
Agent/negotiator: Terence Tham of Dutama Properties
Tel: (016) 283 6620
Email: terencetham9@gmail.com

Zen Residence

Type: Condominium/serviced residence
Tenure: Leasehold
Asking price: RM599,000
Built-up area: 1,493 sq ft
Bedroom(s): 3 + 1
Bathroom(s): 2
Description: Partly furnished; two car park bays. Zen-inspired hot springs, glass gym, squash courts, cafe, laundrette, recreational parks, swimming and wading pools, boardwalk with gazebo, sun deck, BBQ area, playground, reflexology path, etc.



Agent/negotiator: Eric Wong of Landers Real Estate
Tel: (012) 369 8854
Email: ericwong.property@gmail.com

Koi Kinrara Suites

Type: Condominium/serviced residence
Tenure: Freehold
Asking price: RM530,000
Built-up area: 1,405 sq ft
Bedroom(s): 3
Bathroom(s): 2
Description: Amenities: Taylors College, Binary University College, Sunway Medical Centre, Columbia Hospital, Tesco, Giant, IOI Mall, Setia Walk, IOI Boulevard, golf clubs. Facilities: 24-hour security, laundrette, squash court, gym, sauna, infinity pool, wading pool, business centre, playground, BBQ pit, etc.
Agent/negotiator: Daniel Ho of Premier Property Sdn Bhd
Tel: (012) 294 3338
Email: danielho3818@yahoo.com

Desa Impiana

Type: Condominium/serviced residence
Tenure: Freehold
Asking price: RM405,000
Built-up area: 1,068 sq ft
Bedroom(s): 3
Bathroom(s): 2
Description: Fully renovated high-floor unit in Block F. Kitchen cabinet, two air conditioners, two water heaters. Walking distance to LRT station, restaurants, colleges, etc. Accessibility: LDP, Elite, KESAS Highway, SKVE and NKVE.
Agent/negotiator: Admen Ng of Starcity Property
Tel: (012) 270 7228
Email: admennng.gs@gmail.com

Hijauan Puteri

Type: Condominium/serviced residence
Tenure: Freehold
Asking price: RM510,000
Built-up area: 915 sq ft
Bedroom(s): 3
Bathroom(s): 2
Description: Two air-conditioners, two water heaters, window grilles, door bell, curtain rails. Near Setia Walk, IOI Mall, IOI Boulevard, LDP, Tesco, Giant, schools. Easy access to KLIA, Putrajaya, Cyberjaya, Dengkil, Sunway, Klang, Shah Alam, Klang,

Kajang, Damansara, Old Klang Road, Petaling Jaya and Bukit Jalil.
Agent/negotiator: Kevin Dass of Izrin & Tan Properties Sdn Bhd
Tel: (012) 277 0512
Email: kevindass2@gmail.com

Casa Puteri

Type: Condominium/serviced residence
Tenure: Freehold
Asking price: RM475,000
Built-up area: 1,097 sq ft
Bedroom(s): 3
Bathroom(s): 2
Description: Renovated mid-floor unit with kitchen cabinet and plaster ceiling. Has a nice hill view. Low-density condominium with two-tier security. High rental demand.
Agent/negotiator: Jayce Gan of GS Realty Sdn Bhd
Tel: (019) 241 1558
Email: gshjayce@hotmail.com

Casa Tropika

Type: Condominium/serviced residence
Tenure: Leasehold
Asking price: RM500,000
Built-up area: 1,260 sq ft



Bedroom(s): 3
Bathroom(s): 2
Description: Facilities: 24-hour security, pool, spa, gym, cabanas, amphitheatre, karaoke rooms, billiards room, BBQ area, sky bar, viewing deck, yoga zone, tennis court, half basketball court, etc.
Agent/negotiator: T K Quah of Full Homes Realty Sdn Bhd
Tel: (012) 324 7661
Email: quah_tk@hotmail.com

Taman Puchong Permai Flat

Type: Condominium/serviced residence
Tenure: Leasehold
Asking price: RM100,000
Built-up area: 658 sq ft
Bedroom(s): 3
Bathroom(s): 1
Description: Renovated fourth-floor unit with tiles, grilles, plaster ceiling. Easy access to main roads, LDP, future LRT stations. Available for rent at RM600 per month, without furniture.
Agent/negotiator: Calvin of GS Realty
Tel: (014) 635 4038
Email: narendranathan87@gmail.com

D'Palma

Type: Condominium/serviced residence
Tenure: Freehold
Asking price: RM370,000
Built-up area: 870 sq ft
Bedroom(s): 3
Bathroom(s): 2
Description: Low-floor unit with kitchen cabinets, full tiling, pool, 24-hour security.
Agent/negotiator: Kelvin Thong of Vivahomes Realty (KD)
Tel: (016) 660 8856
Email: kelvin1600@hotmail.com
Email: limbell2233@gmail.com

FOR RENT [in Puchong, Selangor]

Solace Service Apartments at Setia Walk

Type: Condominium/serviced residence
Tenure: Freehold
Asking rent: RM1,500
Built-up area: 1,007 sq ft
Bedroom(s): 2
Bathroom(s): 2
Description: Facilities: sky garden, residents lounge, environment deck, two-tier security, etc. Amenities: upcoming LRT stations, Tesco, IOI Mall, schools and colleges. Unit has a walk-in wardrobe.
Agent/negotiator: Aaron Lam of Dutama Properties
Tel: (017) 770 1235
Email: aaron_mignon@hotmail.com

Solace Service Apartment at Setia Walk

Type: Condominium/serviced residence
Tenure: Freehold
Asking rent: RM2,200
Built-up area: 1,007 sq ft
Bedroom(s): 2
Bathroom(s): 2
Description: Fully furnished, move-in condition. Comes with TV cabinet, kitchen cabinet, ceiling fan, three air conditioners, two water heaters. Facilities: sky garden, lounge, environment deck and 2-tier security. Amenities: upcoming LRT stations, mall, schools and colleges.
Agent/negotiator: Emily Tai of TPE Realty
Tel: (012) 286 3325
Email: tsemily@gmail.com

Aseana Puteri

Type: Condominium/serviced residence
Tenure: Freehold
Asking rent: RM2,300
Built-up area: 1,300 sq ft
Bedroom(s): 3
Bathroom(s): 2
Description: Corner unit with a view of the Ayer Hitam forest reserve. High floor unit with two car park bays; fully furnished, with air conditioning in all rooms, water heaters, kitchen cabinets, built-in room cabinets, water fountain, downlights and spotlights. Corridor shielded from rain by extra windows.
Agent/negotiator: Prabhbir Rohit of Jann Properties
Tel: (016) 338 0502
Email: sprabhbir@yahoo.com

La Vista

Type: Condominium/serviced residence
Tenure: Freehold
Asking rent: RM1,700
Built-up area: 1,340 sq ft
Bedroom(s): 4
Bathroom(s): 3
Description: Partly furnished, currently vacant.
Agent/negotiator: Ng Hong Loon TPE Realty
Tel: (012) 345 0220
Email: itoh41@hotmail.com

Desa Impiana

Type: Condominium/serviced residence
Tenure: Leasehold
Asking rent: RM1,500
Built-up area: 1,890 sq ft
Bedroom(s): 4
Bathroom(s): 3
Description: Semi-furnished duplex unit with two parking bays. Near Puchong Prime commercial centre where banks, food outlets and amenities are available. Upcoming LRT station nearby.

Email: chairussell@gmail.com
Tel: (019) 325 0439
Agent/negotiator: Russell Chai of AL Land

Hijauan Puteri

Type: Condominium/serviced residence
Tenure: Freehold
Asking rent: RM1,200
Built-up area: 915 sq ft
Bedroom(s): 3
Bathroom(s): 2
Description: Located at Bandar Puteri Puchong. Condo facilities: swimming pool, wading pool, BBQ area, gazebo, gym, kindergarten, multi-purpose hall, playground, mini market.
Agent/negotiator: Jean Soh of Metroworld Realty Sdn Bhd
Tel: (012) 918 3998
Email: bifrenz@yahoo.com

Sri Anggerik 1

Type: Condominium/serviced residence
Tenure: Freehold
Asking rent: RM850
Built-up area: 850 sq ft
Bedroom(s): 3
Bathroom(s): 2
Description: Located on Jalan Bandar Puchong Jaya near IOI Mall/Tesco, Binary College, IOI Business Park, hospitals, food court, stalls, banks and post office. Bus stop in front of apartment.
Agent/negotiator: Jimmy Low of Goldman Properties
Tel: (012) 681 1666
Email: jimmylow666@gmail.com

Koi Tropika

Type: Condominium/serviced residence
Tenure: Leasehold
Asking rent: RM1,500
Built-up area: 1,020 sq ft
Bedroom(s): 3
Bathroom(s): 2
Description: Koi Tropika is a stylish condominium surrounded by modern conveniences. Accessibility: LDP, Lebuhraya Bukit Jalil, KESAS Highway; close to public transport and schools. This is a high-floor, corner unit in Block D facing the guard house. Fully furnished with four air conditioners and two water heaters. Nice swimming pool view, 24-hour security, CCTV at lift area. One covered car park bay. Amenities: IOI Mall, Tesco, Giant, Subang USJ.
Agent/negotiator: Belinda Lim of TPE Realty
Tel: (018) 392 2629
Email: limbell2233@gmail.com

Sri Cempaka

Type: Condominium/serviced residence
Tenure: Freehold
Asking rent: RM1,000
Built-up area: 850 sq ft
Bedroom(s): 3
Bathroom(s): 2
Description: Walk-up apartment in Bandar Puchong Jaya with one car park bay. Intermediate unit on Level 1. Well-kept, view of the hills. Almost fully furnished with air conditioner, water heater, sofa, TV, fridge, kitchen cabinet and others.
Agent/negotiator: Sammi Sim of Starcity Property Sdn Bhd
Tel: (014) 261 8666
Email: simhh2000@gmail.com



How to make RM1 mil before 30

Find your schtick early and stick to it, says Tan Justin

BY HANNAH RAFEE

At the tender age of 29, Tan Justin is a routine breaker of sales records and collector of an impressive number of homes. The Klang Valley-based real estate agent and project head at Brownland Properties is just getting started.

"I strongly believe in setting long-term goals. I do wish to have a higher individual net worth — that is one of the more important goals for me. I would like to hit a net worth of RM1 million by the time I hit 30, and perhaps another RM9 million five years after. I also wish to undertake bigger projects, and perhaps even develop some of them when I am in my 40s," says Tan, who's flipped nine pieces of property in the past eight years.

"I am always looking to push and further myself in this industry. I think it is important for agents to challenge themselves, to not get too comfortable and to be able to adapt. In real estate, the rules, the platforms and the mood of the market keep changing, so agents should be flexible and adapt to these changes," says the determined young man.

Indeed, this agent could very well be on his way towards building his business empire.

"What I've learnt over the past eight years as a real estate agent and negotiator is the importance of finding your niche. There's definitely more to being an agent than just having property showings," he says.

Agents should have personal sales strategies, he says.

As a newbie, he quickly figured out his schtick: what worked for him with his clients. "I focused on being a specialist for Taman Tun Dr Ismail (TTDI) and Bandar Utama. I think you stand a better chance of closing deals if you gather great listings for a certain area and present them to your clients rather than just accompany them to look at properties aimlessly."

Whatever it is, Tan is clearly doing something right.

A dropout, a kick-start

Oprah Winfrey, Mark Zuckerberg, Steve Jobs, Tan Justin — they're all college dropouts. As a student, Tan did not foresee a future in the real estate industry.

"When I was pursuing a business degree at a local private university about nine years ago, I was constantly playing the online video game (Defense of the Ancients, better

known as Dota). In fact, my mates and I had the second best team in the game world!" he declares. Yet, he achieved good grades. The problem was, "I just wasn't very focused or passionate about the course," he says.

In 2007, he worked for Standard Chartered (under its mortgage division) for about six months while studying. The experience exposed him to the real estate industry.

"It was actually my then-girlfriend, now wife, who suggested that I should try my hand at being an agent," says Tan, who grew up in Bandar Utama. His stint at Standard Chartered piqued his interest and he made the drastic decision to quit both college and the bank job to focus on being an agent.

His first deal did not come to fruition. "It suddenly became a sink or swim moment for me, as I no longer had any fixed income," he says.

However, about a month later, Tan found himself closing three deals within a week, validating his natural abilities as an agent which his wife had no doubt seen and believed in.

"I had no choice but to push forward. It was tough but I did what I could to survive. In the end, I managed to close the sale of two condominiums, one in TTDI Plaza and TTDI Kiara Park, and a landed home along Pinggiran Zaaba," says Tan. "I believe that kicked start my career as an agent."

Since jumping on to the real estate bandwagon, Tan claims to not have gone through any "dry spells", earning about RM50,000 to RM150,000 a month. "Perhaps I just got lucky," says the humble chap.

The art of flipping

Tan was quick to ride on his initial success. "After a couple of lucrative sales, I bought my first property at 21 years old because I knew I should make my wealth in investing in properties rather than just rely on my sales commissions." His first purchase was a condo unit in Perdana View, Damansara Perdana.

"It was a rather tough decision.

For a young person, I was so tempted to buy a new car. At that time, I was driving a beat-up [Proton] Gen 2, and I wanted a new Honda Civic. So it was quite the toss," he jokes. His priorities

triumphed over his temptations and Tan has since acquired 15 properties, mostly in TTDI and Petaling Jaya. "I currently hold six, as I've successfully flipped the rest. I tend to go for homes on the secondary market. I've only bought two primary properties so far. I plan to keep buying more properties although now is probably a good time to stay liquid until our economic situation stabilises," says Tan.

What is there to the art of flipping? "I think presentation is everything. It makes all the difference. Sellers should definitely make their properties more attractive before putting them on the market by repainting, fixing the floors, upgrading the bathrooms, making your homes look more contemporary," he shares.

Paving the way to success

In 2008, Tan joined his first agency, JA Valley Properties, which he describes as "one of the most memorable moments of my career... when I became the top earner at this agency. I was 21 years old, with little to no experience and I managed to rake in a total of RM200,000 in sales that year," says Tan. "Of course the number seems quite small, but back then, property prices were a quarter of what it is today, so it was quite an achievement," says Tan with some pride.

Three years later, he joined Brownland Properties as project head.

"I expanded my portfolio to other areas such as Bangsar and Damansara Heights, [and also handled] more primary projects, mainly in TTDI, Bandar Utama and Kepong. Our proudest achievement was when we sold

300 units of a primary project in Sungai Penchala. We handled its sales and also marketing and managed to sell the first 200 units in a day," beams Tan.

All thanks to teamwork, he says.

"It is crucial to have a solid team. The more people you hire, the more territories you can conquer. It is best to help each other to achieve common goals."

At the moment, Tan manages 10 agents. He adds that Brownland, founded by Doreen Tan about 30 years ago, is recruiting new agents. "We are looking for new and young agents to join our teams," says Tan.

"Young people should consider the opportunity to become a negotiator/agent. It's a great way to expand your wealth, and perhaps one of the fastest ways to purchase your first property. You'll be able to get more industry insights, and get good deals first-hand. You'll be able to see how the market responds to properties in certain areas," he advises.

Brighter outlook

Despite the weakening ringgit and market uncertainties, Tan is hopeful market sentiment will pick up next year.

"I think there'll be a rebound next year. I believe property is still the safest investment and, at the end of the day, people still need homes. It's a basic necessity. Secondary landed properties are still the leading property type in the market."

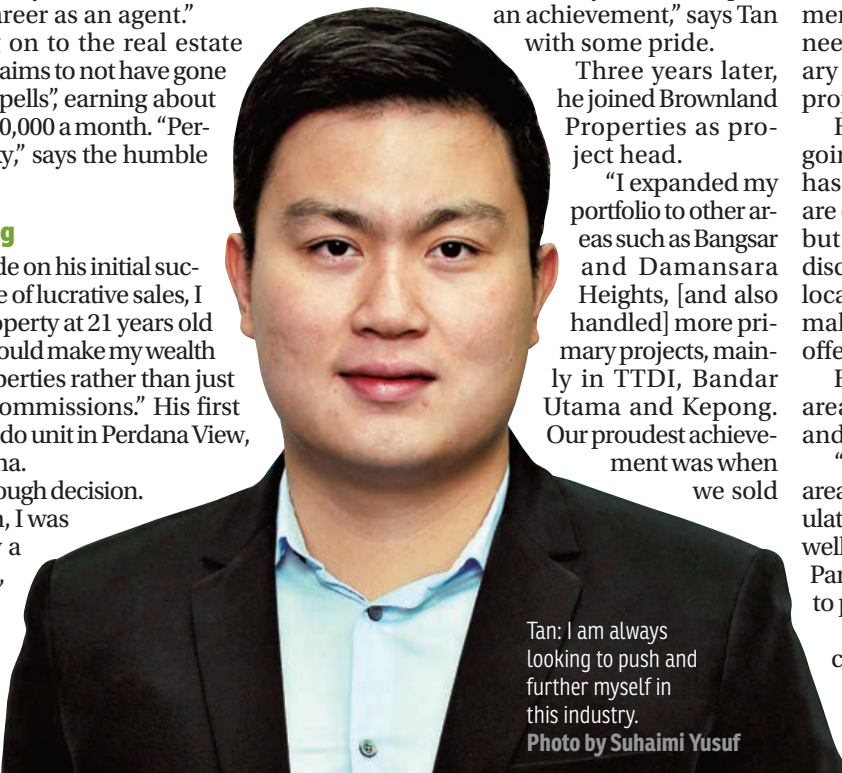
He says the secondary market is still going strong whereas the primary market has been significantly slower. Developers are offering attractive rebates and discounts but buyers are becoming more informed, discerning and price-savvy. Apart from good locations, developers have to work harder at making their products more saleable, and offer better packages, he adds.

He notes that the traditional prime areas in the Klang Valley such as Bangsar and Damansara are incredibly saturated.

"There should be more upcoming prime areas to meet the demands of a growing population. Kepong, for example, is doing really well, as some of its projects are close to Desa Parkcity and Empire City. Buyers are willing to pay to stay in prime locations," he says.

Aside from pursuing his financial and career dreams, Tan, who is an avid football fan, wants to travel to Europe next year.

"I'd love to take a month off and backpack around Europe, in conjunction with UEFA Euro 2016," says the Man U fan.



Tan: I am always looking to push and further myself in this industry.

Photo by Suhaimi Yusuf



Enhanced homebuyer protection

Better protection for homebuyers under HDAA 2012 which came into force on June 1

BY CHRIS TAN



Chris Tan is a lawyer, author, speaker and keen observer of real estate locally and abroad. He is founder and managing partner of Chur Associates.

If you have questions that you would like to ask Tan, please go to the **Tips section of theedgeproperty.com**.

Disclaimer: The information here does not constitute legal advice. Please seek professional help for your specific needs.

If you are purchasing residential property directly that is still being constructed, the party that you are dealing with is the developer. In Peninsular Malaysia, the relationship between the homebuyer and developer is regulated by the Housing Development (Control and Licensing) Act 1966 (HDA).

The HDA 1966 was recently updated with the Housing Development (Control and Licensing) (Amendment) Act 2012 (HDAA) that came into force on June 1 this year.

Under the HDAA, the Sale and Purchase Agreement (SPA) signed for the purchase of a residential property from the developer is prescribed under Schedule G, H, I and J.

However, our focus here will be the prescribed Schedule H of the Act to cater for the trending stratified residential property even though similar terms are also addressed in the respective Schedule G, I and J to effect the required homebuyer protection.

1. No misleading advertisement

Property advertisements are always the first source of information for most homebuyers, especially for off-plan sales, also known as sell-then-build developments.

This is because homebuyers would have to rely heavily on the representations made by developers in advertisements for their products.

Some homebuyers also tend not to do their research on the developer's track record or learn more about a development by visiting the location of the construction site or even a simple internet search.

Developers' advertisements often contain information that homebuyers must spend much time and effort to verify, and yet these are usually also the factors that clinch the deal for the developer. Thus the HDAA prohibits developers from including the following information in their property advertisements:

- (a) Offer of free legal fees;
- (b) Projected monetary return gains and rental income;
- (c) Claim of panoramic view;
- (d) Travelling time from housing projects to popular destinations; or
- (e) Any information to which a housing developer cannot genuinely lay proper claim.

This means claims such as "10 minutes away from KLCC" are now prohibited from being included into the developer's advertisement because there are many circumstances that can affect the accuracy of such a claim.

2. Statutory termination of SPA

What happens if the developer fails to continue with the development for more than six months?

Below (*see table*) is a comparison of the situation when the SPA is deemed to have been terminated before and after the HDAA 2012 came into effect this year.

3. Amended Schedule H

The following shows the significant amendments to Schedule H:

Redemption Sum

This is the sum that the homebuyer needs to pay the developer's financier to redeem

the unit from being charged to the bank. The bank shall upon payment of this redemption sum issue a letter of disclaimer in favour of the homebuyer.

If the redemption sum payable to the developer's financier is more than 35% of Purchase Price, the developer has to settle such redemption sum or the homebuyer is relieved from paying in excess of 50% of the purchase price until the redemption sum is settled by the developer.

Delivery of Vacant Possession

Strata title is now expected as part of the delivery. The stamp duty for transfer shall be paid sooner than before and the homebuyer gains better security with the title.

Delivery of Vacant Possession without Strata Title

The developer will need to apply for a certification from the authority before delivery of vacant possession in place of the expected strata title.

Deeming Provision (statutory assumption) on Delivery of Vacant Possession

It has been extended to 30 days (from 14 days before amendment) from the date of service of notice of vacant possession.

Execution of Memorandum of Transfer

Upon the issuance of the strata title to the respective property, the developer needs to execute the Memorandum of Transfer to the homebuyer together with a strata title to be represented for registration in favour of the homebuyer.

With the new laws on developer's advertisements, provision for statutory termination of the SPA and the amendment of Schedule H of the Act in place, homebuyer protection in Malaysia has definitely moved up a few notches from before.

Subject matter	Before HDAA 2012	After HDAA 2012
Requirements	<ul style="list-style-type: none"> • 75% of written consent from the owners who have signed SPA; • developer's written consent; and • within six months from the date of execution of 1st SPA 	<ul style="list-style-type: none"> • Controller's certification that there is abandonment of work of more than six months; and • Written consent from end financiers
Person to exercise the rights	<ul style="list-style-type: none"> • Developer • Purchaser 	<ul style="list-style-type: none"> • Purchaser
Upon termination	<ul style="list-style-type: none"> • Developer to inform Purchaser within 14 days of the Ministry's approval • Developer to refund any monies already paid by the Purchaser FREE OF INTEREST based on Ministry's approval 	<ul style="list-style-type: none"> • Developer to refund any monies already paid by the Purchaser FREE OF INTEREST within 30 days from date of termination
	Purchaser to remove encumbrances at the cost of Developer	
Fine for non-compliance	RM50,000 (min) to RM250,000 (max)	RM50,000 (min) to RM250,000 (max)