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EP  
**04**  
NEWS

**IJM Land plans to launch RM1.7b worth of properties in FY2020**



EP  
**04**  
NEWS

**RPGT now a pure taxation tool, discourages long-term investment**



EP  
**05**  
FEATURE

**Real estate sector expected to be stagnant in Earth Boar year**

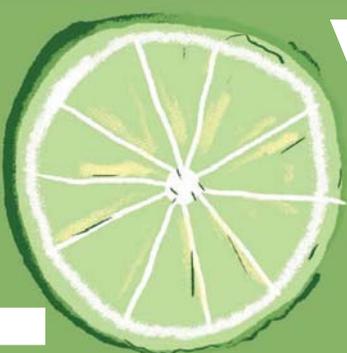
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Could it be the food that is making some commercial areas thrive? See Pages 6 and 7.

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**DBKL to open capsule 'hotel' for low-income singles**

Low-income unmarried individuals living in Kuala Lumpur will get to rent rooms from as low as RM100 a month under a micro-housing scheme starting this year.

Kuala Lumpur mayor Datuk Nor Hisham Ahmad Dahlan said the initiative was introduced by Kuala Lumpur City Hall (DBKL) to help reduce the burden of single people in the B40 group who face difficulties in renting a room in the federal capital.

"We will be implementing the concept of a capsule hotel in which an old DBKL building in Jalan Tuanku Abdul Rahman has been identified and will be modified into two blocks, one for men and the other for women with 120 rooms each," he told reporters in an interview on his 100th day as KL mayor.

**Azmin tells property developers to adopt 'disruptive technology'**

Economic Affairs Minister Datuk Seri Azmin Ali has called on property developers to be more open to "disruptive technology" in efforts to transform the industry.

"The government must find a way to use these new disruptive technology such as artificial intelligence and Big Data analysis to transform the housing ecosystem in Malaysia.

"Therefore, developers in Malaysia should quickly adopt disruptive technology to begin transforming the housing sector as an answer to provide more affordable homes," he said while officiating the handing over of keys to the new own-

**Ewein plans City of Dreams 2 launch next year**

Ewein Bhd is looking to launch the second phase of its maiden project — City of Dreams — next year (in 2020) following the completion of the first phase by 2019's end.

Dubbed City of Dreams 2, Ewein Bhd group founder and managing director Datuk Ewe Swee Kheng told reporters that the second phase will be on a 4.5-acre freehold site fronting G Hotel, Penang. It has an estimated gross development value (GDV) of RM1.2 billion.

City of Dreams phase one is a 3.67-acre seafront serviced apartment project located in Bandar Tanjung Pinang, overlooking Gurney Drive. Ewe said 15 of 37 storeys have been built so far and it is on track for completion by the end of this year.



Speaking to reporters during the developer's buyer appreciation cruise from Penang to Phuket on Jan 5, Ewe revealed that the second phase will be a single block offering smaller sized units with a majority of them being two-bedroom units.

City of Dreams is part of a 50-acre mixed development which consists of a university, hotel, offices, residential and commercial properties.

The entire development will be developed over 10 years and has an estimated GDV of RM15 billion.

ers of Simfoni Apartments at Eco Majestic in Semenyih, developed by Eco World Development Group Bhd.

**KL may become biggest office market in Asean**

Greater Kuala Lumpur could become the biggest office space market in the Asean region this year, according to property consultancy Savills Malaysia.



"With existing supply of 123 million sq ft, we are getting very close to Hong Kong's 127 million sq ft. The additional 20 million sq ft due for completion by 2022 will put us in the lead, and it could happen this year," Savills Malaysia executive chairman Datuk Christopher Boyd

said in a press statement.

Office rentals in KL is expected to remain weak and the retail sector will be resilient while residential property values will continue to slide, said Boyd.

**KL River Of Life listed as world's top 10 waterfront districts**

The River of Life (ROL) in Kuala Lumpur has been listed among the world's top 10 Waterfront Districts by UK's The Independent online news portal, recently.

"This colourful chunk of the city centre sits on the banks of the Klang River which is the focus of ROL, a regeneration project described as one of the most expensive urban river restoration projects ever undertaken.



"But it has paid off... today, there are riverside cafes, hi-tech fountains, bicycle paths and a night time light show which turns the water into a stunning cobalt blue," it said of the historic area near the Masjid Jamek mosque.

The ROL project was aimed at reviving the Klang River and Gombak River within the city and transforming the banks into waterfront areas with economic and commercial value.

**LAUNCHES + EVENTS****Launch of Elemece****Date:** Jan 12 (Sat)**Time:** 11am to 5pm**Venue:** Elemece Sales Gallery, Jalan Canggung, Pasir Gudang, Johor**Contact:** (03) 6188 4488

Join Hua Yang Bhd for the launch of Elemece @ Taman Denai Alam. Themed "The Unicorn World", expect many unicorn-inspired activities for the whole family, such as a cookie workshop, an accessories workshop as well as face and hand painting.

**Waste to Treasure Campaign****Date:** Jan 13 (Sun)**Time:** 11am to 1pm**Venue:** SKY Condominium Puchong, Bandar Puchong Jaya, Puchong, Selangor**Contact:** (03) 8060 8833

Join IOI Properties Group to learn how you can manage your garbage better. Bring more than 2kg of recyclable waste and stand to walk away with mystery gifts by iCycle, the solution provider of waste separation and recycling.

**Launch of Residensi Platinum Teratai****Date:** Jan 12 & 13 (Sat & Sun)**Time:** 10am to 5pm**Venue:** Platinum Teratai Sales Gallery, Jalan Usahawan 3, Setapak, Kuala Lumpur**Contact:** (03) 4141 8899

Platinum Victory welcomes all to the official launch of Residensi Platinum Teratai in Setapak. The event will feature family-friendly calligraphy and paper art workshops.



How do I get past issues of this weekly pullout?

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KLK Land encourages all to bring household recyclable materials such as cardboard, glass, cans, paper, plastic, styrofoam and others to their sales gallery and learn more about recycling, re-using and reducing waste in our community.

**Family Fun Outfits****Date:** Jan 13 (Sun)**Time:** 11am to 5pm**Venue:** The ERA Sales Gallery, 238, Jalan Segambut, Kuala Lumpur**Contact:** 1-700-81-8081

JKG Land is giving away t-shirts with personalised names from a selection of baby rompers, kids and adult sizes at its Family Fun

Outfits event. There will also be creative sand art while Nasi Lemak Saleha will be served.

**'The Golden Togetherness Package' launch****Date:** Jan 13 (Sun)**Time:** 10am to 6pm**Venue:** Nada Alam Sales Gallery, Kampung Baru Sungai Mahang, Mantin, Negeri Sembilan**Contact:** (06) 799 7228

The latest property package by Seri Pajam offers free kitchen cabinet, hob and hood, digital lock, master water filter, curtain set, SPA legal fees and MOT stamp duty, financial and property consultation. Light refreshments will be served.



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# IJM Land plans to launch RM1.7b worth of properties in FY2020

BY NATALIE KHOO

PETALING JAYA: IJM Land Bhd plans to launch properties worth RM1.7 billion in gross development value (GDV) in its 2020 financial year (FY20) ending March 31, 2020.

“For FY19, we launched projects with an estimated total GDV of RM1.6 billion in Penang, Klang Valley, Seremban, Johor and Sabah,” IJM Land Bhd CEO Edward Chong told EdgeProp.my.

In FY19, IJM had launched 2-storey link homes in Bandar Rimayu and Seremban 2 townships; single and double storey terraced homes in Shah Alam; and affordable apartment units within Pantai Sentral Park, Bandar Rimayu and Seremban 2.

Other launches were new phases in Austin Duta, Johor, comprising 2-storey terraced and cluster homes; and 2-storey homes in Bandar Utama, Sandakan in Sabah.

“More new phases will be launched in FY20 from the projects we introduced in FY19,” said Chong.

“Our property sales in FY18 ended March 31 2018 was RM1.6 billion, an increase from FY17’s RM1.4 billion. We are confident of sustaining its sales momentum in FY19. With current unbilled sales of about RM2 billion, we expect to maintain a satisfactory performance in the



PICTURES BY IJM LAND



Top: An artist's impression of Savio @ Riana Dutamas.

Left: 3 Residence in Penang with scenic views from the bedroom.



HARIS HASSAN | THE EDGE

Chong: For FY19, we launched projects in Penang, Klang Valley, Seremban, Johor and Sabah.

coming financial years,” he said.

The developer's confidence was also buoyed by the good traction received by its projects such as Permatang Sanctuary (60% taken up) and 3 Residence in Penang (70% taken up). Meanwhile, previously launched Phase 1 and Phase 2 of Pantai Sentral Park — the 211-unit Inwood Residences and 243-unit Secoya Residences, are 90% and 70% sold respectively, with handover of Inwood Residences scheduled for early 2019.

“We view this as healthy sales performance and are encouraged by IJM Land's continued ability to create value through projects with good locations and product attributes,” Chong said.

Among the projects the developer is looking to launch in FY20 include phase 2 of Riana Dutamas and phase 3 of Pantai Sentral Park.

Undertaken by 368 Segambut Sdn Bhd, a joint-venture between FCW Holdings Bhd and IJM Land, Riana Dutamas is a mixed development with a GDV of RM1.5 billion. Located at Jalan Segambut, the first phase of Riana Dutamas, which was launched last year, features a 36-storey tower with 1,018 residential units and five levels of parking lots. Phase 2 of Riana Dutamas will comprise 922 units of serviced apartments with built-ups ranging from 720 sq ft to 1,210 sq ft for its two-to-four bedroom units in 3Q19. Prices have yet to be set, said Chong.

Meanwhile, Pantai Sentral Park is a mixed development comprising seven residential and six commercial phases, with a GDV of RM5.6 billion. The 58-acre JV project between IJM Land and Amona Development Sdn Bhd lies adjacent to the 200-acre Bukit Kerinchi forest reserve. The development is set to be completed within 10 to 15 years.

Its first launch was the Inwood Residences serviced apartment back in June 2014. Phase 3 of Pantai Sentral Park will offer 336 duplex units with built-ups ranging from 830 sq ft to 1,700 sq ft. They are set to be launched in 4Q19.

## RPGT now a pure taxation tool, discourages long-term investment

BY TAN AI LENG

PETALING JAYA: The revised Real Property Gains Tax (RPGT) rates that took effect from Jan 1, 2019, may lead to quicker disposals upon the fifth year of holding period as there would be no motivation for longer term investment, said a tax expert.

“Sustainability is the core of our property market and the previous RPGT rates have demonstrated its effectiveness to curb speculation activities in the property sector. However, the new RPGT of 5% (from nil previously) on the gains from the disposal of properties for which the holding period exceeds five years for Malaysian individuals will discourage long-term investment,” said the Associated Chinese Chambers of Commerce & Industry of Malaysia (ACCCIM) head of taxation committee Koong Lin Loong.

He noted that there were also concerns over the “non-expiry” of the RPGT in terms of the holding period between the date of acqui-

sition and the date of disposal.

“Instead of a tax to curb speculation, RPGT has now become a pure taxation instrument to increase the country's coffers in order to meet the shortfall after the reintroduction of the Sales and Services Tax (SST) to replace the Goods and Services Tax (GST),” Koong told EdgeProp.my.

Although the country does not impose Capital Gains Tax or Inheritance Tax, the imposition of a 5% RPGT for disposal of properties held beyond five years may have a similar significant impact on long-term property owners.

“As this new measure does not have an expiry date, which implies this tax will forever be imposed irrespective of its holding period, it may be viewed similarly to the Inheritance Tax. In addition, in a situation where the properties are inherited from generation to generation, what will be the amount payable as RPGT?” says Koong, who is also the CEO of accounting and tax consultancy K-Konsult



SAM FONG | THE EDGE

Group. He urged the government to consider setting a cap on the RPGT imposition to 8 to 10 years of ownership instead.

Although Finance Minister Lim Guan Eng has clarified that the RPGT would only be calculated from year 2000, Koong notes that the 1997 financial crisis has caused the crash of the Malaysian economy



**The new RPGT of 5% on the gains from the disposal of properties for which the holding period exceeds five years for Malaysian individuals will discourage long-term investment.” — Koong**

and house prices had fallen sharply from 1998 and only recovered in year 2000. Hence, if the RPGT has to be calculated from year 2000 onwards, the disposal price now would be much higher than the price in year 2000.

Koong also finds the increase of stamp duty rate from 3% to 4% for the transfer of property worth

more than RM1 million with effect from July 1 this year, disappointing.

Malaysian individual property owners now bear extra tax burden (RPGT and stamp duty) to contribute to the country's national revenue while the annual income tax rate has not been reduced, he noted.

On the issue of homeownership, Koong opined that unaffordability and the mismatch between supply and demand of affordable housing as well as difficulties in securing loans are the stumbling blocks to homeownership.

“There is an oversupply of properties priced above RM500,000 but this segment of homes are only within the reach of 5.4% of the population or households earning RM15,000 and above, according to Bank Negara. So what we lack is affordable housing.

“Hence, more concrete measures should be introduced to help fix the issue by selling off the overhang houses and by reducing the supply-demand imbalances in the property market,” he said.



# Real estate sector expected to be stagnant in Earth Boar year

The Earth Boar year, starting Feb 4, 2019 will be beneficial for individuals (Bazi) or sectors that are related to the Earth, Water and Fire elements. The five elements in Feng Shui are Fire, Wood, Metal, Water and Earth.

According to Mastery Academy of Chinese Metaphysics founder Datuk Joey Yap, although the Earth element symbolises sluggishness, it also means it is a good time to be prudent and analytical as well as to seize opportunities to accumulate wealth through investments.

Meanwhile, the water element signifies connection and innovation, which means people will become more connected with social media. For individuals that have the water element in their Bazi, they could be influential through their social media platform and find opportunities there.

Yap was speaking to the audience at the English session of Joey Yap's Feng Shui & Astrology Seminar 2019 at the Malaysia International Trade and Exhibition Centre in Kuala Lumpur on Jan 5, 2019. The Cantonese session was held the following day.

PICTURES BY LOW YEN YEING | EdgeProp.my



solved, or would bring them wealth.

"There is no one solution to all problems in life. Feng Shui and astrology could help one to harness the positive energy needed to embrace and overcome all the challenges in life.

"It is self-control and discipline that enable one to be strong to face changes and be brave to face and solve their problems," said Yap.

Yap said Feng Shui and astrology could provide a reference on the energy flow (Qi) of a place.

For instance, the annual flying stars chart could serve as a reference for individuals to identify the good directions for positive energy in their home or workplace.

### Bad and good directions

For 2019 or the Year of the Earth Boar, Yap said the good directions or sectors will be the East (for career or authority), West (noble people), North (academic) and Northwest (investment and wealth).

"If unfortunately the direction of your room is located in a bad direction and the good direction is at your toilet, it doesn't mean you have to sleep in your toilet. Just avoid any renovation works or making noise in the bad direction and spend more time in the good sector, around 20 minutes will do," he explained.

The annual flying stars chart showed that for 2019, the bad directions or sectors are South (arguments), Southeast (discord), Southwest (calamity) and Northeast (illness).

EdgeProp.my was the media partner for the two-day seminar which attracted over 15,000 Feng Shui aficionados.

The seminars are part of a world tour which began in October 2018 in London. Kuala Lumpur is the fourth stop which will be followed by Singapore, Manila, Jakarta, Ipoh, Kota Kinabalu, Australia, Canada, Cambodia, Slovenia and other countries.

## Malaysia's five elements

### EARTH

#### Conserve

- Sluggish
- Accumulating
- Analysing and thinking
- Prudence



### WATER

#### Influence

- Connection
- Innovation
- Motivate
- Encourage
- Educate and empower

### FIRE

#### Make things happen

- New opportunities
- Access to new resources
- Power to make changes



### METAL

#### Discipline

- Self improvement
- Mindset or skillset
- Growth

### WOOD

#### Change

- Resourceful
- Network
- New people
- New experience



As for Fire element individuals, this year harbours the power to change things and the ability to access various resources.

For individuals who do not have these three strong elements in their Bazi, or only has one or two, Yap advised them to focus on their work and take steps to improve themselves through acquiring new knowledge or enhancing their skills while waiting for a good opportunity.

Yap expects the technology, healthcare and logistics industries to do well this year especially those linked to the Water element which symbolises innovation. As such, the year will favour startups and create more employment opportunities in the sector.

However, it may be a lacklustre year for finance, real estate and infrastructure as the Metal element is the weakest element in the Earth Boar year. Meanwhile, the intense Fire element will cause the Earth element to be dry and rigid, which could signify that industries related to the Earth element such as the real estate and property, natural resources, insurance and building materials, may experience stagnant growth.

Besides this, Yap advised the public to beware of transportation-related accidents, problems caused by global warming and international conflicts which might affect the global economy.

### Feng Shui is only a guide

The Feng Shui master also stressed that Feng Shui and astrology only act as guides to help improve one's well-being. They are not meant to encourage people to become superstitious or to look for quick solutions to their problems.

Many seek Feng Shui advice with the hope that by making a change in their surroundings, getting a lucky charm or by placing a certain object in a certain place, all their problems would be

Yap: 2019 is a good year to acquire new knowledge.

Below: Over 7,000 people attended Joey Yap's Feng Shui & Astrology Seminar 2019 on Jan 5.





# First, we eat

## — five places known for their food

BY NATALIE KHOO

**M**any Malaysians are well known food lovers and they would go to the ends of the country to seek out the best. Because of that, Malaysia has gained recognition as a food haven.

Wherever it is, from food outlets to roadside stalls, Malaysians will congregate for food anytime, anywhere.

But there are some areas that have made their name known among foodies for a certain type of food or a certain dish. It could have started with just one eatery and due to its success, others decided to take a share of the pie and jumped on the bandwagon to set up shop nearby.

We have picked five streets or areas in the Klang Valley that have become popular for a particular food. We also checked out the prices of the shoplots in the area they are operating in. When a place draws a crowd, in this case, foodies, one could presume that it would add value to the properties in the area.

Hungry or not, the best thing about going out for some of our local delicacies in these places is that we could enjoy it with a gathering of friends and family. Bon appetit!

PICTURES BY LOW YEN YEING | EdgeProp.my



Fishballs, siew mai and barbecue pork buns are popular Dim Sum choices.

### 1 Dim Sum at Jalan Sultan Azlan Shah (Jalan Ipoh), Kuala Lumpur

The popular Chinese delicacy dim sum is usually enjoyed as a breakfast treat but who's to stop you if you'd like to eat it morning, noon and night? Night owls looking to feast on dim sum for supper, look no further than Jalan Ipoh, now known as Jalan Sultan Azlan Shah.

There are several dim sum restaurants here such as Kedai Kopi Mee Bon, Dai Sam Yun, Soh Boo Siew and Taman Million Batu Tiga.

Some restaurants open in the evenings at 6.30pm and close late, or should we say as "early" as 6am in the morning while others open at 6am, take

a break in the afternoon before they reopen again to serve the night crowd.

One of the earliest dim sum outlets here is Kedai Kopi Mee Bon, a family business that has been around since the 1970s. It is claimed by many to serve one of the best char siew bao (barbecue pork buns) in town.

Based on EdgeProp.my's data, the shoplots along Jalan Sultan Azlan Shah have been transacted from as low as RM235 psf to as high as RM859 psf between 2012 and 2018 while the average asking price and rental as of December 2018 was RM820 psf and RM2.55 psf respectively.

### 2

### Durians at Sec 19 and SS2, Petaling Jaya, Selangor

You love it or you hate it, there is no in-between. If you are on team durian, the SS2 commercial area in Petaling Jaya is probably the most happening place to feast on the King of Fruits.

One of the more popular durian stalls in SS2 is located along the main road of Jalan SS2/24. Called Wai's Durian Stall, it lies behind the BHP Petrol Station and Sea Park police station. Wai's Durian Stall now known as Durian SS2.com is the only original durian stall left on this stretch of road which had up to seven stalls operating about 20 years ago. Back then, the durian stall operators worked with the Malaysian tourism authorities and even hosted media from China to promote Jalan SS2/24 as a Durian Street. When the street became too congested and traffic became too heavy, the Petaling Jaya City Council decided to have a few of the stalls relocated. Now, there are two stalls at the intersection of Jalan SS2/62 and Jalan SS2/61, namely SS2 Durian House Stall and

Durian Hill at Jalan SS2/64.

Just down the road from SS2 is another durian place located in Section 19 called Sinnaco. The durian specialist is in a shoplot. You should not miss this place if you are looking to savour more than the usual Musang King and D24 as it offers unique durian species such as Kucing Tidur (or 'sleeping cat' in the Malay language).

Another shop in Section 19 which is said to have first introduced the durian buffet is Donald's Durian.

According to data from EdgeProp.my, shoplots around Jalan SS2/60 to SS2/75 have been transacted at an average price from as low as RM2,320 psf to as high as RM3,082 psf from 2012 to 2018. Asking rent as of December 2018 hovers around RM3.98 psf.

During the same period from 2012 to 2018, shoplots along Jalan SS2/24 recorded average transacted prices of between RM1,169 psf and RM1,906 psf. Asking rent was around RM1.44 psf as of December 2018.





3

### Steamboat at Bandar Menjalara, Kepong, KL

There are several dim sum restaurants at Jln Sultan Azlan Shah (Jln Ipoh) such as Kedai Kopi Mee Bon, Dai Sam Yun, Soh Boo Siew and Taman Million Batu Tiga.

What is more comforting than a bowl of piping hot soup on a cold rainy day? Nothing beats the hotpot or steamboat! There are a few steamboat restaurants in Bandar Menjalara clustered along Jalan 5/62a and Jalan 8/62a. Among them are EatMor Paradise that offers a steamboat buffet, Ketam Steamboat Seafood, ChenChenho Steamboat and Hometown Steamboat Restaurant. Dip morsels of seafood, meat and vegetables into the soupy broth of your choice such as clear chicken broth or spicy tom yam and finish up with egg and noodles, yum!

Shoplots in Bandar Menjalara have been transacted at an average price ranging from as low as RM144 psf to RM516 psf between 2012 and 2018.



Nothing beats a good steamboat on a rainy day.

4

### Satay at Kajang, Selangor

Grilled meat on bamboo skewers served with fresh cucumber and raw onion pieces, with a spicy peanut dipping sauce is the Malaysian version of satay.

Mention satay and Kajang comes to mind. Indeed, it is the undisputed satay capital of the country.

Along the intersection of Jalan Cheras and Lorong Mendaling in Kajang town are satay outlets such as the headquarters of Restoran Sate Kajang Hj Samuri, one of the most well-known satay outlets in town. About five minutes away is Medan Sate Kajang where another branch of the restaurant operates.

Sate Hj Samuri, Satay Yus Kajang and Satay Putera Kajang are said to be among the pioneers of the satay restaurant business in Kajang which have made satay synonymous with the town.

Sate Hj Samuri founder Datuk Samuri Juraimi inherited the satay shop business from his uncle in 1992 and went on to establish his own brand. Today, there are more than 20 outlets around Malaysia.

EdgeProp.my's data of transactions showed that shoplots in Bandar Kajang were transacted at an average price from RM202 psf to RM779 psf from 2012 to 2018.



Satay is a grilled meat on bamboo skewers, served with pieces of raw cucumber and onion.

5

### Banana leaf rice at Jalan Telawi, Bangsar, KL

Banana leaf rice is probably one of Malaysians' favourite weekend brunch. The dish that hails from Southern India offers a hearty meal with as much rice, vegetables and curry sauce as you want served on fresh banana leaf although the latter is hard to come by nowadays.

Waiters carry around tiffin serving trays, enticing you with a choice of vegetables and curry such as fish curry, chicken curry or dhal. You can also add a papadam or two (a thin, crisp cracker) as well as other side dishes such as fried fish, mutton, fried chicken and many more.

A piece of advice (and warning), do not consume

this for lunch on a workday as you would probably end up in a 'food coma'.

One of the best places for a banana leaf meal would be along Jalan Telawi, in high-end Bangsar. Among the more popular banana leaf rice restaurants here are Devi's Corner and Sri Nirwana Maju. Be prepared to wait for a table because there can be a huge crowd especially during weekends.

Between 2012 and 2018, shoplots in Bangsar Baru have been transacted at an average price ranging from RM1,311 psf to RM2,097 psf. As of December 2018, the average asking price was RM1,636 psf, with asking rental of RM5.76 psf.



Banana leaf rice for lunch on a workday is ill-advised, as it will induce a 'food coma'.



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