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## REHDA Institute: Industry Insights Summary Report

# REHDA Heads of Marketing & Sales Industry Roundtable 2022 (Property Development Marketing Issues & Solutions)

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Date: 23 November 2022

Time: 3.30 PM – 6.30 PM

Venue: Sunway Putra Hotel, KL



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## CHAPTER 1

### INTRODUCTION

#### 1.1 BACKGROUND OF REHDA Institute

REHDA Institute acts as the training, education and research arm of the Real Estate and Housing Developers' Association of Malaysia (REHDA). REHDA Institute was relaunched in 2004 by then Prime Minister Tun Abdullah Badawi to address the research and educational needs of the housing and property industry, witnessed by former Prime Minister Tun Dr. Mahathir Mohamad. REHDA Malaysia has more than 1,500 property developer member companies throughout Peninsular Malaysia. Members of REHDA have built more than 4 million housing units to date and contributed more than RM20 billion annually to Malaysia's GDP.

The affairs of REHDA Institute are governed by a Chairman and an independent Board of Trustees, which consists of prominent industry personalities, including past-Presidents of REHDA Malaysia who has contributed significantly to the growth and advancement of the housing and property industry. The Institute's objectives and activities focus on the three (3) main pillars:

<b>1. Training &amp; Events</b>	Providing industry-relevant training and events for the real estate and property development industry to improve productivity, enhance knowledge and innovate new ideas towards achieving the highest standards of professionalism and advance best practices for the industry.
<b>2. Research</b>	Spearhead industry-relevant research to drive improvements in industry's best practices, research contents for members' consumption, and contribute positively to the overall development of Malaysia.
<b>3. Education</b>	Working hand in hand with tertiary institutions, the Institute formulates Master's Degree and Executive Programmes for

middle and senior management of the industry to groom future industry leaders. Focusing on industry-relevant course contents, these programmes are designed to empower industry stakeholders with practical knowledge and applied skills. Currently, REHDA Institute works with University Tunku Abdul Rahman (UTAR), for a Masters of Real Estate Development (MRED) Program offered by UTAR.

## **1.2 BACKGROUND OF THE RESEARCH STUDY**

As one of the critical components in the property development process, marketing & sales activities influences developers' profit via sales generation and contributes to branding exercise via awareness creation amongst potential property buyers. Therefore, understanding the constantly evolving marketing and sales issues and their challenges is important in ensuring the success of a development project and the company itself.

However, it is difficult to gain a comprehensive understanding of a property developers' marketing and sales activities. One major hurdle is due to the concerns of confidentiality & privacy information associated with the trade secrets of marketing and sales activities across different competitor development companies.

As a neutral independent party working for the general interest of the industry, REHDA Institute is taking the initiative to collect information and data related to the challenges faced by developers, as well as potential impacts of sustainability trends – i.e. Environment, Social, and Governance (ESG) compliance – that are affecting the real estate industry, in order to provide an in-depth understanding on the issues and prepare the industry in facing and embracing opportunities, alongside the uncertainties.

### **1.2.1 Industry Marketing & Sales Survey and Closed-Door Focus Group Discussion (FGD) for REHDA Members Heads of Sales**

On 23 November 2022, led by Datuk NK Tong (REHDA President) and supported by REHDA Institute team with collaboration partners from Universiti Tunku Abdul Rahman

(UTAR), a closed-door focus group (FGD) discussion session was held during REHDA Institute's Property Developers' Sales & Marketing Summit & Industry Brainstorming. The event was attended by Heads of Marketing and Sales Teams from real estate development firms throughout Peninsular Malaysia.

The REHDA Members only closed-door FGD served several objectives:

1. To identify the main and current challenges faced by developers in real estate development business;
2. To determine the impacts and preparation of developers in embracing the trend of ESG;
3. To provide insights for future planning and future proofing of the property development business;
4. To identify unserved gaps and provide training solutions that could address the identified challenges and benefit developers in their business operations.



*Datuk NK Tong, REHDA President, briefed the participants on the objectives and format of the FGD session*

## CHAPTER 2

### METHODOLOGY

This section will explain the approach of Industry Marketing & Sales Survey and FGD in gathering meaningful information and data by REHDA institute.

#### 2.1 Industry Marketing & Sales Survey 2022

##### Step 1: Defining the Study Scope

- The scope was determined based on comments and feedback from the discussion with senior practitioners in property development industry as well as from the previous FGD in 2021.

##### Step 2: Designing the Survey Instrument

- Based on the scope defined, survey questions were designed. The content, wording and structure of the survey questions were crafted carefully to ensure the survey form is easy to understand and answered by the respondents.

##### Step 3: Administering The Survey Instrument

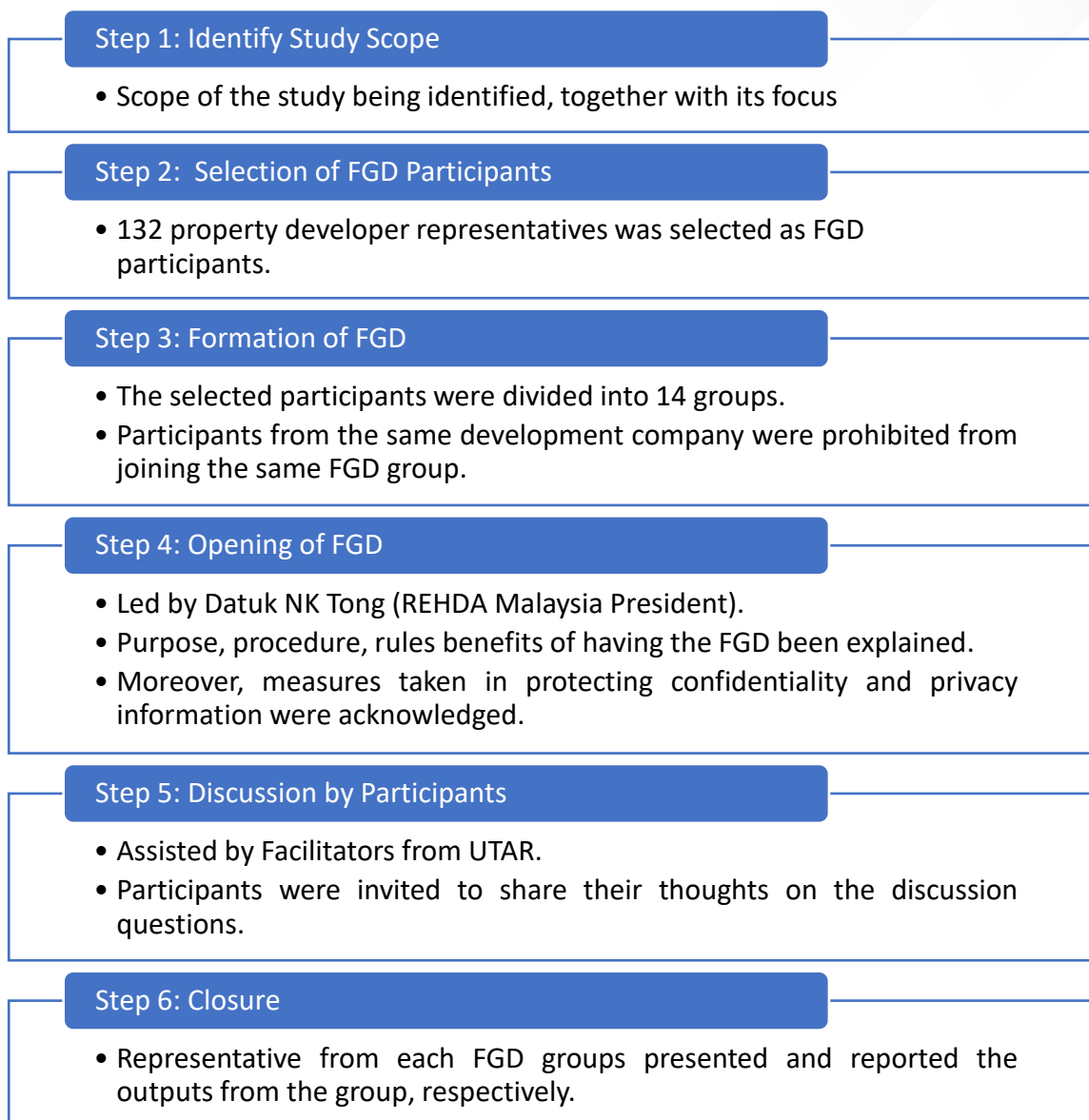
- The survey form was sent and distributed to participants of REHDA Institute's event on Property Developers' Sales & Marketing Summit & Industry Brainstorming, via SurveyMonkey online survey platform.
- A follow-up message was sent to remind the respondents to respond and answer the survey form.

##### Step 4: Data Compilation and Screening for Analysis

- The collated data was screened to ensure the responses are complete without any missing data and answered by the targeted participants. The data were analysed and discussed in conjunction with the findings from the FGD in this summary report.

## 2.2 Closed-Door FGD for REHDA Members Heads of Sales

The following figure will provide an overview of the flow of the FGD, whilst a detailed explanation will be presented according to the flow.



The main findings from the FGD were discussed in the later Section. Such findings are deemed necessary to provide practitioners with insights for future business activity planning. In addition, it will provide REHDA Institute with the idea to deliver training and events that facilitate and prepare the real estate and property development industry to embrace the potential opportunities for the post-covid scenarios while strengthening the industry in moving forward in an era of ESG compliance.



## CHAPTER 3

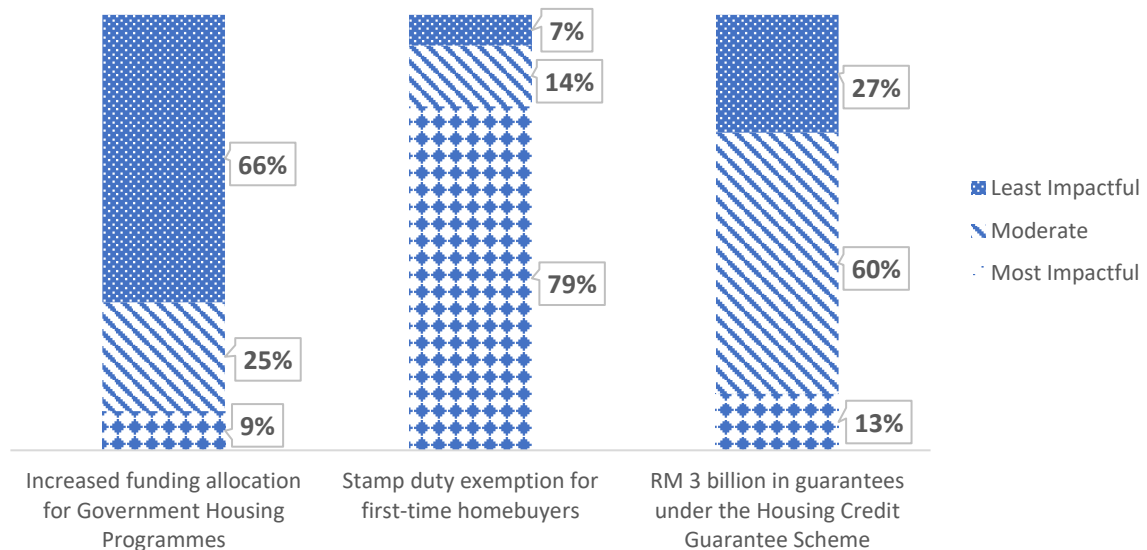
### MAIN FINDINGS

The followings are the main findings from the survey & FGD:

#### 3.1 Industry Marketing & Sales Survey 2022

As mentioned in Chapter 2, the findings from the survey are used as a reference to the FGD and to understand the perspectives of marketing and sales personnel in the property development industry. A total of 56 completed responses have been obtained from the survey. Below are the key findings from the survey:

**In your opinion, which of the following government's proposed initiatives in Budget 2023 has the most impact on the sustainable growth in the real estate and property development industry?**



Among the proposed initiatives in Budget 2023, a large component (79%) of the respondents believed that the stamp duty exemption for first-time homebuyers under the proposed Budget 2023 has the most impact on the sustainable growth of the real estate and property industry. The proposed initiatives in Budget 2023 included:

- 100% stamp duty exemption for first-time homeowners of properties priced RM500,000.00 and below;

- Increase stamp duty exemption for houses worth between RM 500,000.00 and RM 1 million from 50% to 75%.

While the increased funding allocation for government housing was considered the least impactful, it was important for the government to continue supporting affordable housing and provide the opportunity to be a homeowner to as many people as possible. Relevant initiatives in the proposed Budget 2023:

- Allocation of RM 367 million for the development of People's Housing Projects in urban areas;
- Allocation of RM 358 million for the construction of 4,250 affordable houses under the *Rumah Mesra Rakyat* programme.

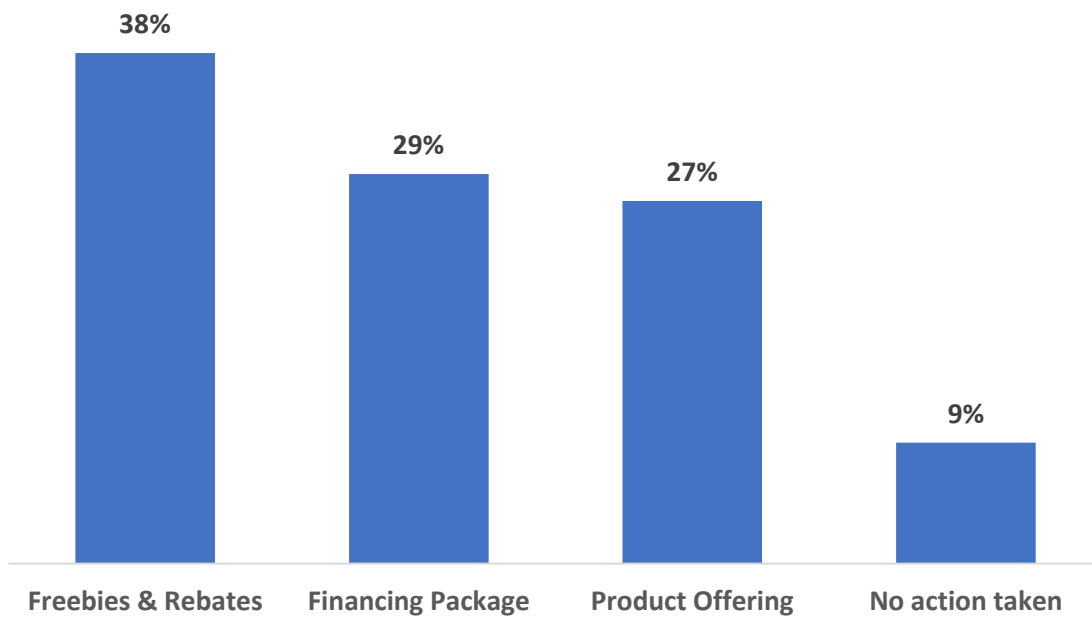
These initiatives would be vital to promote home affordability and inclusivity of home ownership, particularly amongst the B40 and M40 communities, according to Datuk NK Tong, President of REHDA Malaysia, in an interview with *The Star* newspaper.<sup>1</sup>

Although the proposed Budget 2023 was considered to have lapsed as it was not approved or debated in the parliament following the formation of the new government after GE15, this reflected the voice of the industry to call for more government initiatives that would benefit a wider pool of homebuyers, including the upgraders.

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<sup>1</sup> Higher stamp duty exemption a good move, says Rehda. Link <https://www.thestar.com.my/business/business-news/2022/10/10/higher-stamp-duty-exemption-a-good-move-says-rehda>

**With the increased bank lending interest rate, what are the marketing & sales strategies you or your company deploy to address the current market situation for prospective buyers?**



More than one-third of the respondents have offered freebies and rebates for homebuyers as a marketing and sales strategy to address the current market situation. More attractive rebates and promotional packages with perks such as fixtures and fittings in new homes were adopted to make them appealing to the market.

Financing package was one of the top marketing and sales strategies to attract prospective home buyers. Easy payment scheme was the most common financing package to be offered by the respondents (29%). Other attractive financing features included zero down payment, zero interest instalment plan, and competitive interest rates.

The provision of housing that meets the needs of prospective buyers, such as more affordable homes and houses with better design and worth in value, was the third top marketing and sales strategy adopted by the developers, supported by 27% of the respondents. Innovative and demand-based product offerings, such as dual key units and smaller size units with compact layout designs, are considered to be vital to attract the target market. Furthermore, pricing strategy for the product offerings is a key consideration point for developers to ensure the affordability of products for the targeted groups.

Interestingly, 9% of respondents did not take any action to address the current market situation. They believed that the current interest rate has returned to its previous normal level, as there was no increment in the past years. What was more important for them was to educate the consumers and clear up any misconceptions about the housing industry.

### What are the main pain points of your digital marketing campaign?

Lead generation and management

41% of the respondents reported that lead generation and management was the main pain point in their digital marketing campaigns. In addition, 23% of the respondents faced obstacles in data analytics for digital marketing performance and 18% faced obstacles in developing digital marketing strategy. 11% of the respondents have difficulties with digital marketing content and skills.

Data analytics for digital marketing performance

Developing digital marketing strategy

Digital marketing content and skills

Getting immediate, desired results from digital marketing initiatives have always been challenging. Based on the previous digital marketing transformation initiative (DMTI) survey conducted by REHDA Institute, a successful digital marketing campaign involves constant monitoring, review, and adjustment to reach the right audiences. With a longer-term strategic initiative and continuous building of digital footprints, the upper funnel initiatives would be linked to the bottom-line results.



*Group photo of Property Developers' Sales & Marketing Summit & Industry Brainstorming participants at Sunway Putra Hotel, KL on 23 November 2022*



*Participants actively listened and provided feedback during the FGD.*

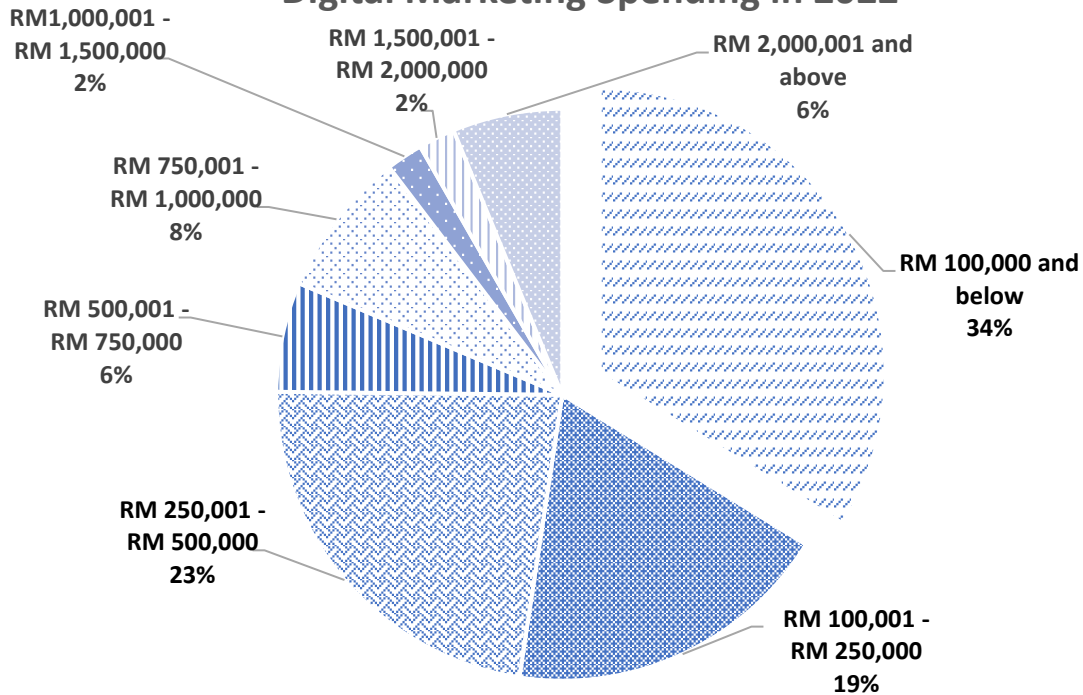


*Mr. Devasagayam A/L Ayyakkannu, Director of Bidara Camar, represented his group to share inputs from their discussions.*

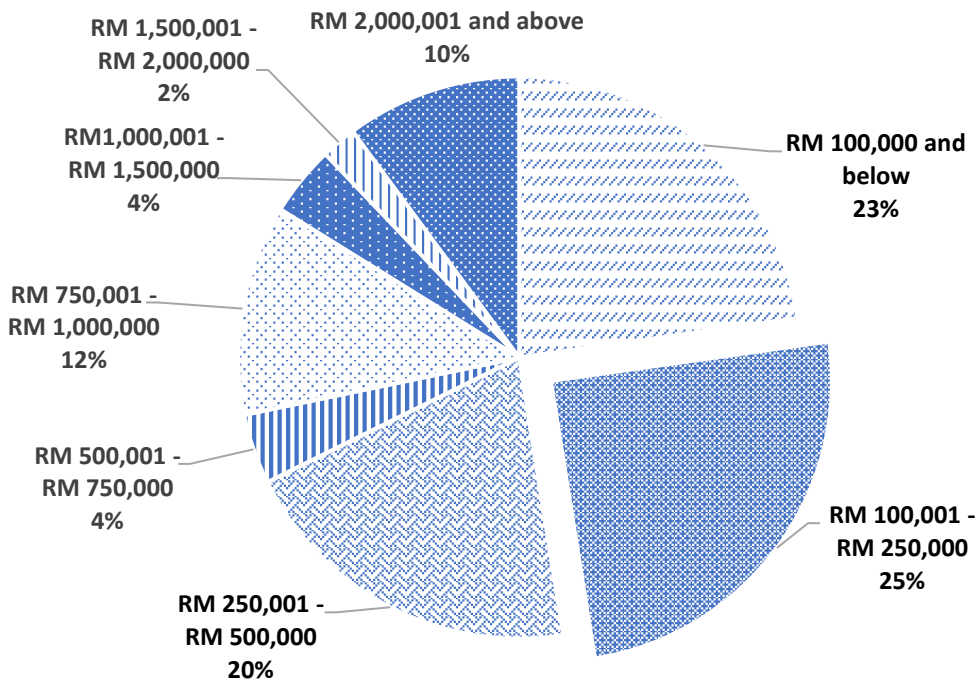


**How much is your company spending (estimated) on digital marketing initiatives in 2022 and 2023?**

**Digital Marketing Spending in 2022**



**Estimated Digital Marketing Spending in 2023**

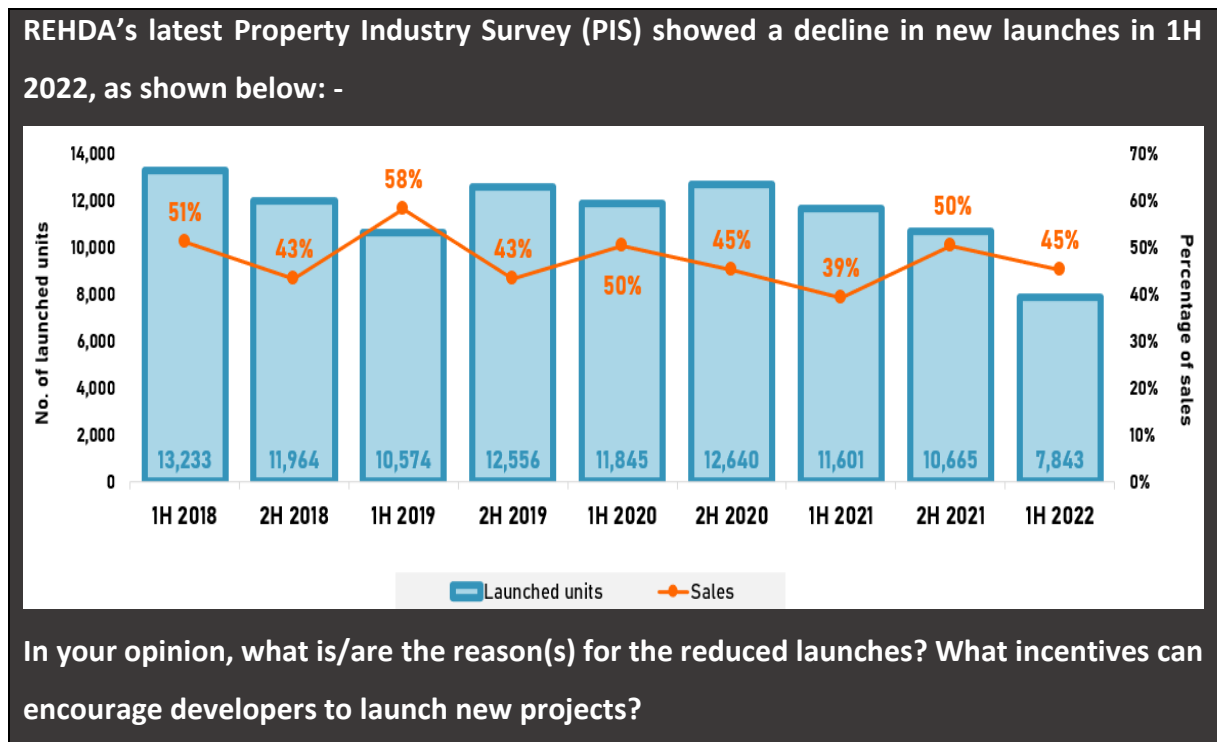


Digital marketing spending by property developers in Malaysia is likely to have increased in 2023 compared to 2022. From the respondents, approximately 10% will spend RM 2 million

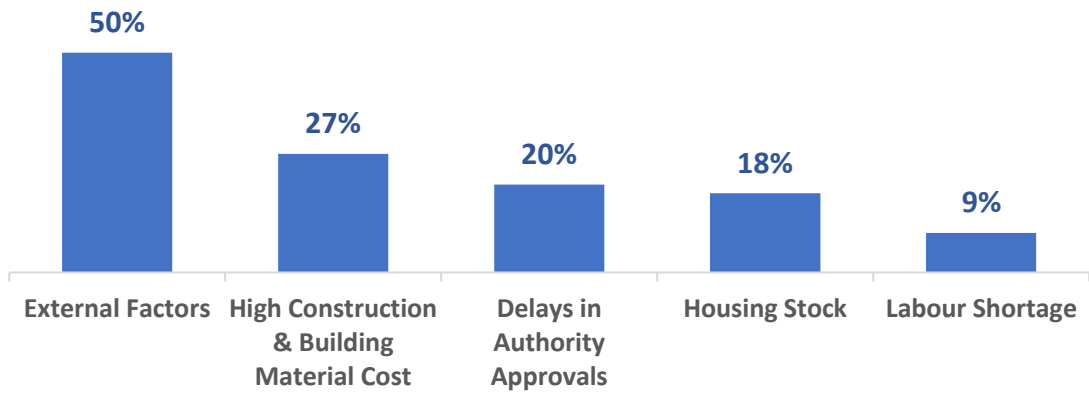
and above on digital marketing, up from 6% in 2022. However, the percentage of respondents who are expected to spend up to RM 100,000 in digital marketing is only 22% in 2023 compared to 33% of respondents who spent RM 100,000 and below in 2022.

The largest digital marketing spending category was between RM 100,001 to RM250,000 in 2023, with a percentage of 25%. In 2022, the largest category of spending is RM100,000 and below.

We would assume that the strong growth of digital transformation in sales and marketing activities of the property development industry has contributed to the larger spending category in the range of RM100,001 to RM250,000 for 2023. However, this may also be due higher cost of doing digital advertisement spending, as some respondents commented that the digital marketplace has become much more crowded and competitive for preferred ad space.



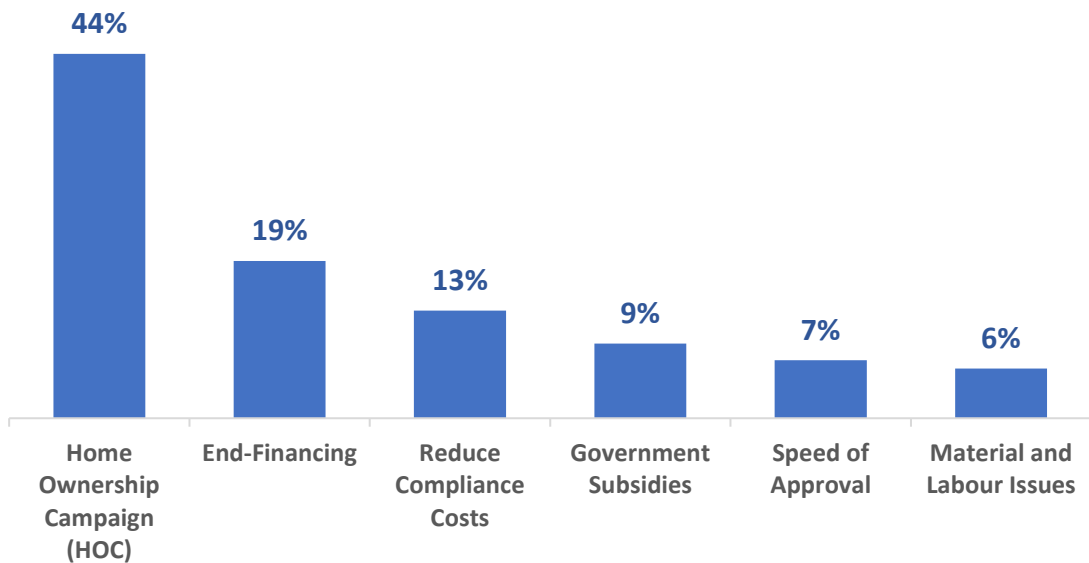
### Reasons for Reduced Launches



Half of the respondents cited external factors - such as market uncertainties, higher interest rates, economic slowdown, weak market sentiment, and political instability, as the main cause of reduced new launches. Developers prefer to take a more cautious approach (wait and see) on the market trends in the post-pandemic era. Other key reasons for reduced new launches include high construction and building material costs, and delays in authority approvals.

Based on comments from some respondents (18%), developers are working to clear up the sales of their current housing stocks. They believe that there is an oversupply in the current market, with weak demand. Moreover, labour shortage makes it harder for developers to implement new projects.

### Proposed Incentives to Encourage New Launches by Developers





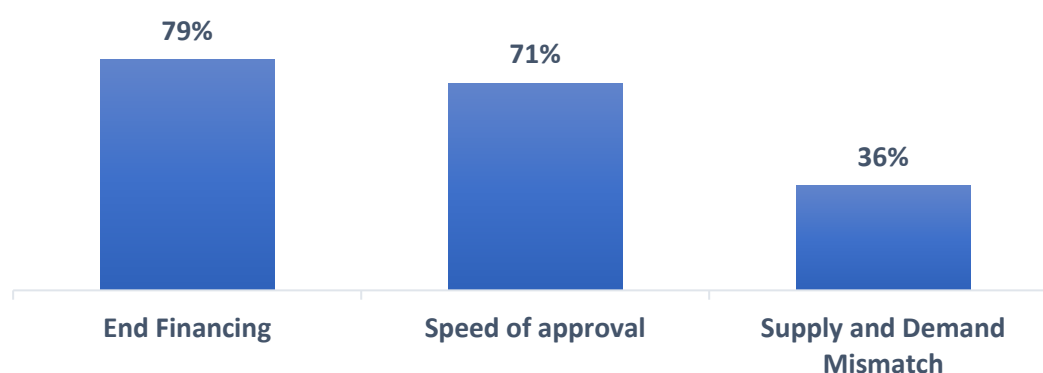
To encourage new launches, 44% of the respondents called for the reintroduction of the Home Ownership Campaign (HOC) and the stamp duty exemption for homebuyers. Introduced in 2019, the HOC was widely lauded for boosting housing demand and being effective in clearing stocks.<sup>2</sup> Following that, ease of financing was suggested by 19% of the respondents to encourage new launches. Innovative end-financing schemes, looser bank regulations on loan approvals, and removing the 70% loan margin policy for third-home buyers would help to stimulate the property buying process.

Reduction of compliance costs, including an increase in plot ratio and ceiling price for low-cost and low-medium-cost housing units, were cited by 13% of the respondents as a means to encourage new launches. Other proposed push factors for new launches included government subsidies and increasing speed of approval. Some (6%) of the respondents also urged for government intervention in building material cost and labour issues.

### 3.2 Closed-Door FGD for REHDA Members Heads of Sales

Below are the key findings from the FGD:

**What are the top three challenges that you have faced in your sales and marketing activities/campaigns?**



**More than three quarters (79%) of the respondents highlighted that end-financing was the top challenge faced in their sales and marketing activities.** Most respondents stated that there were inadequate packages provided by the bank to cater to home buyers, especially

<sup>2</sup> Home Ownership Campaign 2020/2021 sales hit RM25.65b as at end-Feb, says Rehda. Link: <https://www.theedgemarkets.com/article/home-ownership-campaign-20202021-sales-hit-rm2565b%C2%A0-endfeb-says-rehda>

first-time homebuyers. From the previous Industry Marketing & Sales Survey 2022, some insights were provided by the respondents on the issue of end-financing, as listed below:

- Banks provide lower market valuation, as compared to developer’s SPA price, resulting in lower loan margin for potential house buyers;
- Tighter lending policies by financial institutions;
- Poor buyer’s eligibility for end-financing;
- Constant shift/ changing of bank regulations.

**Speed of approval was ranked as the second biggest challenge faced by the respondents (71%). The respondents highlighted the slow approval of the Advertising Permit and Developer License (APDL) by the Ministry of Housing and Local Government (KPKT) (for instance the APDL application could take four to six months to be approved).**

The third biggest challenge faced by the respondents was the mismatch between supply and demand (36%). This challenge came due to the mismatch between the preliminary analysis of property development projects and targeted consumers. The table below is a compilation of a list of key comments from the respondents on the issues of supply and demand in housing industry.

Supply	Demand
<ul style="list-style-type: none"> <li>• <b>Oversaturated market</b> <ul style="list-style-type: none"> <li>○ Oversupply of similar products resulting in high competition with unsold units in certain areas.</li> </ul> </li> <li>• <b>Product offering</b> <ul style="list-style-type: none"> <li>○ Developers don’t keep up with the latest features, such as façade, facilities and designs.</li> <li>○ Property location is not favourable.</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• <b>Population</b> <ul style="list-style-type: none"> <li>○ Young generation has less interest to invest in property and would compare investment returns and capital appreciation between property investment and other forms of investment.</li> <li>○ Small population size and limited target market in Malaysia.</li> </ul> </li> <li>• <b>Economy</b> <ul style="list-style-type: none"> <li>○ Middle income trap.</li> <li>○ High living cost environment.</li> <li>○ General market unable to afford paying the 10% differential sum.</li> <li>○ Bearish market sentiment: Lack of buying interest due to rising inflation and uncertain economic development.</li> </ul> </li> </ul>

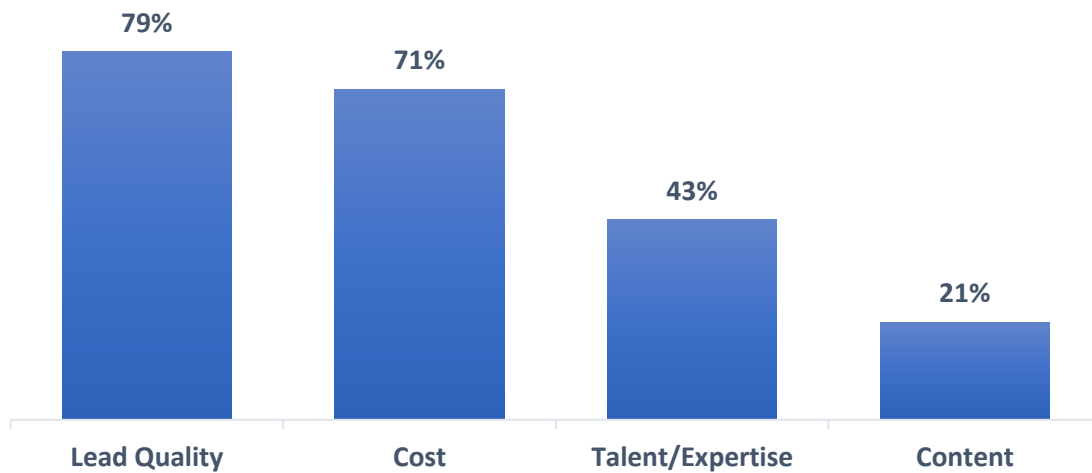
Other challenges raised during the brainstorming session included difficulties in obtaining good-quality leads, and government regulation issues, mainly including but not limited only to, Bumiputera Quota and Housing requirement regulations.

**What are the top three solutions/strategies have you taken to address the challenges?**

To address the aforementioned challenges, the respondents have adopted some strategies and solutions, of which some were shared below:

No	Challenge	Solutions/Strategies
1	<b>End Financing</b>	<ul style="list-style-type: none"> <li>• Train staff to perform the pre-loan assessment.</li> <li>• Outsource loan broker.</li> <li>• Provide valuation report to support approval.</li> <li>• Pre-consultation with valuers &amp; banks.</li> <li>• Better screening of customers.</li> </ul>
2	<b>Speed of Approval</b>	<ul style="list-style-type: none"> <li>• Continue using Housing Integrated Management System (HIMS) to apply for APDL.</li> <li>• Close monitoring with the authority on progress of application.</li> <li>• Cross-coordinate with KPKT on the application status for APDL.</li> <li>• Produce a proper timeline and guidelines to accommodate the delay by the authority.</li> <li>• Request assistance from REHDA.</li> </ul>
3	<b>Mismatch between Supply and Demand</b>	<ul style="list-style-type: none"> <li>• Produce more Innovative products such as green buildings (through green financing) and modern-style houses to attract customers.</li> <li>• More innovative schemes in collaboration with banks such as Houzkey, a Rent-To-Own scheme.</li> <li>• Tracking of the supply and demand trends based on the HIMS platform.</li> <li>• Calls for extension of HOC to attract customers.</li> </ul>

**What are the top three challenges that you faced in digital marketing activities/campaigns?**



**Lead quality is ranked as the top challenge faced by respondents (79%) in their digital marketing activities, as they are struggling to obtain high-quality leads.** The respondents commented on the authenticity and quality of conversion on the leads and were curious about the strategies to obtain a higher conversion rate from the leads.

**The second biggest challenge faced by respondents in digital marketing activities is cost (71%).** Most of the respondents do not seem to be happy with the turnover of their digital marketing effort, or in other words, the conversion of their leads. The respondents stated that the cost per lead (CPL) in digital marketing is high, in addition to concerns about the conversion rate and quality. Additionally, cost includes the labour, tools & equipment, and continuous operation and improvement of the digital marketing initiative. During the brainstorming session, some respondents agreed that traditional marketing costs way less and is deemed to be more effective than digital marketing.

Following is the challenge of getting the right talent or expertise (43%) for digital marketing activities. Since digital marketing is a relatively newer concept for property marketing in Malaysia, many of the respondents are quite new to the concept. Talents are difficult to nurture in their companies as it costs time and money, and they usually opt to outsource digital marketing activities.

Content (21%) is the fourth biggest challenge for the respondents. There are many factors behind attracting digital consumers in buying a certain product, but the most important aspect

of a digital marketing component is the content. Contents need to be culturally sensitive as well as attractive to the viewers to attract quality leads.

**What are the top three strategies that you have adopted to address challenges relating to digital marketing?**

No	Challenge	Solutions/Strategies
1	Lead Quality	<ul style="list-style-type: none"> <li>• Carry out digital marketing campaigns based on targeted age group.</li> <li>• Regularly analyse the efficiency of different digital marketing platforms.</li> <li>• Explore more digital A&amp;P channels and other options.</li> </ul>
2	Cost	<ul style="list-style-type: none"> <li>• Ask for more budget allocation.</li> <li>• Invest in an integrated system to ensure immediate response.</li> <li>• Adopt hybrid marketing.</li> </ul>
3	Talent/Expertise	<ul style="list-style-type: none"> <li>• Growing an internal digital marketing team.</li> <li>• Outsourcing by engaging with the right agencies.</li> <li>• Direct engagement with digital expertise.</li> </ul>
4	Content	<ul style="list-style-type: none"> <li>• Create contents that are more creative, and easy to understand.</li> <li>• Create different contents for A/B testing (also known as split testing) and refresh the content every 2-3 weeks.</li> </ul>

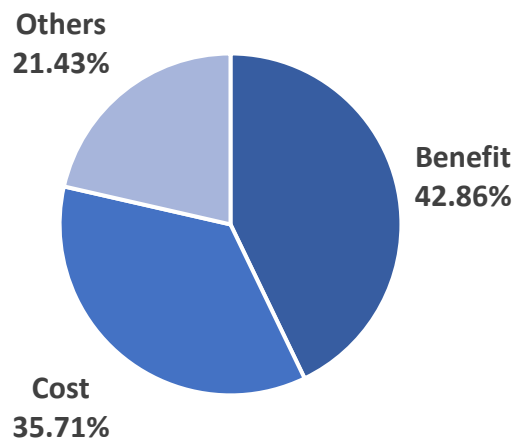
To improve lead quality, the respondents focused on obtaining and ensuring the specific target group of consumers to market their products. During the discussion, the most common criteria for the target group are aged-based and with the target product of properties below RM500,000.00.

In addressing talent issues, growing an internal digital marketing team is a cost-efficient way as outsourcing or recruiting external agencies to do the operational matters is quite expensive. However, this method is also noted to be a problem as the respondents stated it takes time

and are uncertain of the true potential digital marketing can bring. Some of the respondents opt to outsource to experts due to time consumption and inadequate understanding of digital marketing. Regardless of how expensive outsourcing is, it gets the job done. Outsourcing of talents and expertise will help the company to focus more on product creation and leave the digital marketing technicalities work to the external talents.

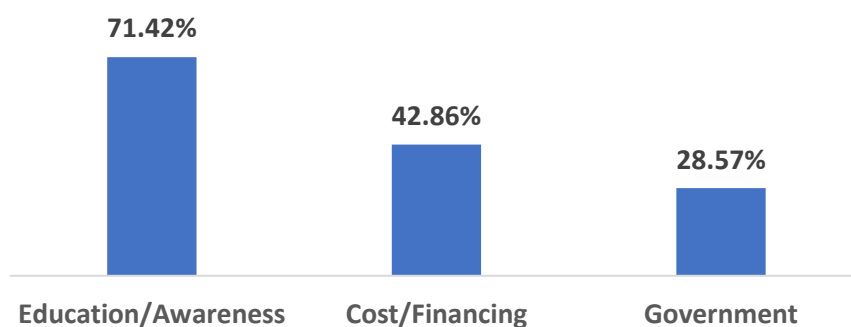
Contents for digital marketing are hard to curate as the respondents commented, as they would need to find the right amount of structure and sensitivity to cater to their targeted group of consumers. With the right content, developers can attract quality leads.

**In your opinion and experience from the overall big picture point of view, does ESG compliance bring more overall benefit to your company, or does it only increase cost?**



During the brainstorming session, 42.86% of the respondents believed that ESG compliance brings more overall benefit to their company, while 35.71% perceived ESG as increasing cost. The rest did not provide any response or it depended on the circumstances.

**What is your next step or action plan with ESG adoption?**



Categories	Comments
<b>Education / Awareness</b>	<ul style="list-style-type: none"> <li>• Educate and raise awareness among developers and buyers.</li> <li>• Choose more sustainable options for development, such as sustainable land development and construction methods.</li> <li>• Adopt the UN Sustainable Development Goals (SDGs).</li> <li>• CSR - recycling and awareness campaign.</li> <li>• Include ESG as part of company branding and promote ESG products.</li> </ul>
<b>Cost /Financing</b>	<ul style="list-style-type: none"> <li>• Easier End Financing.</li> <li>• Low awareness and return of investment (ROI).</li> <li>• Lower maintenance cost.</li> <li>• Lower interest rates by Banks.</li> </ul>
<b>Government</b>	<ul style="list-style-type: none"> <li>• Governance &amp; guidelines.</li> <li>• Incentives from the Government for Green certification.</li> <li>• Tax Exemption.</li> </ul>

Through educating and embarking on ESG compliance, more awareness could be created for developers and buyers to promote ESG for more sustainable development options (sustainable land and construction methods). Educating consumers can also play an important role in familiarising them with ESG compliance to buyers.

To support Bursa Malaysia’s ESG initiatives, the respondents hope for more incentives by the government as ESG can result in higher cost of doing business. The government could provide governance and guidelines, especially regarding steps, applications, and challenges, specifically regarding future climate change and other environmental risks. Respondents also suggested that the local councils provide additional incentives for Green certification.

The developers should promote ESG compliance by relating their values and benefits to the purchaser. ESG awareness can also be highlighted by adopting SDG (Sustainable Development Goals) developed by United Nations General Assembly. The framework for achieving a better, more sustainable future for everybody is found in the Sustainable Development Goals. the

Sustainable Development Goals are a framework for achieving a better, more sustainable future for everyone.

One of the action plans is to incorporate ESG into the company's branding. Developers may utilise ESG compliance as a leading management tool to communicate tangible data about how a company's practices can build stronger brand integrity through sustainability.



## CHAPTER 4

### CONCLUSION & MOVING FORWARD

In conclusion, three (3) main points were identified during the discussion.

1. Top challenges faced by property sales and marketing teams was HIMS or APDL approval, end-financing, and mismatch between supply and demand, different from the previous year's top challenges of end-financing, digital marketing and external factors.
2. Digital marketing remains a challenge for property developers, and one key question is whether it should be outsourced or insourced.
3. Company size is the key factor in the implementation of digital marketing and ESG practices. While larger firms have more resources to be deployed (due to economies of scale), however, for digital marketing and ESG, it could be a challenge for smaller firms.

In response to the wish list of FGD's participants for REHDA Institute:

#### **1. Digital Marketing Training**

REHDA Institute will improve the content and structure of digital marketing training, including challenges and strategies, to support property marketing and sales teams in growing towards digitalization.

#### **2. Accessibility to market data and industry information**

REHDA Institute will continue its efforts to address the research and educational needs of the housing and property industry. REHDA Institute will look into more efficient ways of sharing property knowledge and information for the members to access exclusively. REHDA Institute will also explore more opportunities for exclusive brainstorming sessions for the members to engage with each other and address industry challenges as a whole. REHDA members are urged to support the Property Industry Survey and other surveys conducted by REHDA Institute, so the Institute can hear more feedback. The data would be used to understand the industry and the market, and to engage with the government and media accordingly.

## CHAPTER 5

### ACKNOWLEDGEMENT

**A special thanks to the Universiti Tunku Abdul Rahman (UTAR) team for their support in facilitating the FGD and preparing the summary report.**

**REHDA Institute’s Heads of Marketing & Sales Industry Roundtable 2022 is made possible with the participation and support of senior marketing & sales representatives from 77 development companies, as listed below.**

No.	Company Names	No.	Company Names
1	1 Pavilion Property Consultancy	40	Mah Sing Group
2	368 Segambut (a subsidiary of IJM Land)	41	Marques Land (a subsidiary of Platinum Victory)
3	Aspect Synergy (a subsidiary of OSK Property)	42	Masteron Group
4	Atlantic Dynamics	43	Matrix Concepts (Central)
5	B&G Capital Resources	44	Maxim Heights (a subsidiary of Mah Sing)
6	Bandar Rimbayu (a subsidiary of IJM Land)	45	Mitraland Management Services
7	Bandar Serai Development (a subsidiary of Gamuda Land)	46	Mudajaya Land
8	Berjaya Land	47	Naim Land
9	Bertam Properties	48	Naza TTDI
10	Best Builder Management	49	OCR Land Holdings
11	BH Builders (a subsidiary of Asian Pac)	50	Parkwood Developments
12	Bidara Camar	51	Pavilion Integrity (a subsidiary of Platinum Victory)
13	BJB Heights (a subsidiary of Handal Group)	52	Pembinaan Jaya Depan
14	BKG Development (a subsidiary of Chin Hin Group)	53	Pembinaan Serta Hebat (a subsidiary of Platinum Victory)

<b>15</b>	BON Estates	<b>54</b>	Perbadanan PR1MA Malaysia
<b>16</b>	BSS Development	<b>55</b>	PJD Management Services (a subsidiary of OSK Property)
<b>17</b>	Bukit Hitam Development (a subsidiary of TAHPS Group)	<b>56</b>	Platinum Victory Holdings
<b>18</b>	Cangkat Hartamas	<b>57</b>	Plenitude Management Services
<b>19</b>	Colourcove	<b>58</b>	PPB Hartabina
<b>20</b>	Cosmoworld Housing Development (a subsidiary of Mah Sing)	<b>59</b>	Protasco Land
<b>21</b>	Country View Resources	<b>60</b>	Putrajaya Holdings
<b>22</b>	DNP Land (a subsidiary of Wing Tai)	<b>61</b>	Q Homes Sdn Bhd
<b>23</b>	Em Hub (a subsidiary of ALCOM/SCLand)	<b>62</b>	RB Land (a subsidiary of IJM Land)
<b>24</b>	Eng Han Property	<b>63</b>	S P Setia
<b>25</b>	Esteem Business Park (a subsidiary of Rivertree)	<b>64</b>	Saradise Sdn Bhd
<b>26</b>	Fairview Development	<b>65</b>	Setia Alamsari (a subsidiary of S P Setia)
<b>27</b>	Gamuda Land (Kemuning)	<b>66</b>	Setia Ecohill (a subsidiary of S P Setia)
<b>28</b>	GLM Emerald Square (Cheras) (a subsidiary of GuocoLand)	<b>67</b>	Setia Putrajaya (a subsidiary of S P Setia)
<b>29</b>	GLM Property Services (a subsidiary of GuocoLand)	<b>68</b>	Sia Her Yam Realty
<b>30</b>	Glomac Berhad	<b>69</b>	Simas-D Sdn Bhd
<b>31</b>	Gunung Impian Development	<b>70</b>	Sime Darby Property
<b>32</b>	Hillcrest Gardens	<b>71</b>	Solaris Prestasi
<b>33</b>	Intelek Kekal (M) (a subsidiary of MKH)	<b>72</b>	Southville City (a subsidiary of Mah Sing)
<b>34</b>	Jayyid Land (a subsidiary of Platinum Victory)	<b>73</b>	Sunway Belfield (a subsidiary of Sunway)
<b>35</b>	JKG Central Park	<b>74</b>	Sunway Integrated Properties (a subsidiary of Sunway)
<b>36</b>	Kiaramas Development (a subsidiary of Asia Quest)	<b>75</b>	Sunway PKNS (a subsidiary of Sunway)
<b>37</b>	KI Wellness City (H)	<b>76</b>	TSI Holdings

<b>38</b>	KLCC (Holdings)	<b>77</b>	Tungling Development
<b>39</b>	KL-Kepong Country Homes (a subsidiary of KLK)		



*Group photo of Datuk NK Tong, Datuk Haji Muztaza bin Haji Mohamad (Trustee of REHDA Institute), UTAR team and the FGD participants.*



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