

# REHDA Institute In Touch



## REHDA Institute 20<sup>th</sup> Anniversary



**EMPOWERING MINDS,  
NURTURING TALENT**

**REHDA Institute** celebrated its 20th anniversary on 22 November 2024, with a grand celebration held in conjunction with REHDA Malaysia's 2024 Annual Dinner at the Sime Darby Convention Centre in Kuala Lumpur. The event was attended by over 950 guests and graced by the Deputy Prime Minister and Minister of Energy Transition and Water Transformation, Dato' Sri Haji Fadillah bin Haji Yusof.

This milestone event also saw the presence of the Institute's esteemed Trustees, including Dato' Jeffrey Ng Tiong Lip, Tan Sri Datuk Eddy Chen, Tan Sri Dato' Teo Chiang Kok, Datuk Ng Seing Liong, Datuk Haji Muztaza Bin Haji Mohamad, Mr. Tiah Toh Twin, Datuk Seri (Dr) Michael Yam Kong Choy, Datuk Seri FD Iskandar bin Tan Sri Dato' Mohamed Mansor, and Dato' Ir. Soam Heng Choon.

The chairman of REHDA Institute, Dato' Jeffrey Ng Tiong Lip, highlighted this milestone as a testament to two decades of REHDA Institute's unwavering dedication to the real estate industry and nation-building. He emphasised the Institute's vital role as a service provider, fostering intellectual growth and developing human

capital to strengthen the sector's impact on national development.

He further highlighted that, guided by an independent Board of Trustees, the REHDA Institute remains dedicated to its mission of nurturing talent, promoting career advancement, and empowering the next generation of industry leaders. This mission is driven by the three core pillars: **training, research, and education**.



Dato' Jeffrey Ng Tiong Lip, Chairman of REHDA Institute, delivered his speech during the REHDA Institute 20<sup>th</sup> Anniversary celebration.

Looking ahead, Dato' Jeffrey shared the Institute's **vision for the next decade – "Our vision is clear"**, with the goal of solidifying its position as a credible, respected, and influential think tank. In an era of evolving perceptions, the Institute is determined to foster win-win solutions that balance the interests of the *Rakyat* and all stakeholders.



REHDA Institute's Trustees with Deputy Prime Minister and Minister of Energy Transition and Water Transformation (From left to right) Datuk Haji Muztaza bin Haji Mohamad, Datuk Seri (Dr) Michael Yam Kong Choy, Datuk Seri FD Iskandar bin Tan Sri Dato' Mohamed Mansor, Tan Sri Datuk Eddy Chen, Dato' Sri Haji Fadillah bin Haji Yusof, Datuk Ir. Ho Hon Sang (REHDA Malaysia's President), Dato' Jeffrey Ng Tiong Lip, Tan Sri Dato' Teo Chiang Kok, Datuk Ng Seing Liong, Mr. Tiah Toh Twin.

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# REHDA Institute In Touch



As part of the celebration, the Institute launched its 20th Anniversary Coffee Table Book, which offers a comprehensive reflection on its journey and accomplishments over the past two decades. The book highlights key milestones, the Institute's contributions to the real estate sector, and its role in shaping industry standards and practices.

In addition to this significant launch, the event also featured the exchange of a Memorandum of Understanding with Monash University, further solidifying the Institute's commitment to fostering academic collaboration. This partnership marks another important milestone in the Institute's ongoing efforts to strengthen its influence and drive positive change within the industry.



REHDA Institute's Trustees at the launch of the REHDA Institute 20th Anniversary Coffee Table Book.



MoU Exchange with Monash University (From left to right) Tan Sri Datuk Eddy Chen, Dato' Jeffrey Ng Tiong Lip, Datuk Ir. Ho Hon Sang (REHDA Malaysia's President), Prof Dato' Dr. Ir. Faisal Rafiq Mahamd Adikan (Vice President, Research and Development, Monash University), Dr Mohamed Noor Rosli Baharom (Director External Engagement and Advancement, Monash University).

# REHDA Institute In Touch



## REHDA Institute 20 Years of Transformative Impact in Real Estate Development

### Our History

REHDA Institute, originally known as the Housing Developers' Association (HDA) Foundation, was subsequently renamed and officially launched by the then Prime Minister of Malaysia, Tun Abdullah Badawi, on 12 July 2004. This momentous occasion was further graced by the presence of former Prime Minister Tun Mahathir Mohamed. Governed by an independent Board of Trustees led by the REHDA Institute Chairman, the Institute focuses its objectives and activities on three core pillars: **Training, Research, and Education.**

### REHDA Institute's Ecosystem



Source: REHDA Institute 20<sup>th</sup> Anniversary Coffee Table Book

### Two Decades of Industry Leadership

For 20 years, REHDA Institute has been at the forefront of building intellectual and human capital in Malaysia's real estate and construction sectors, fostering talent and driving a high value economy.

### Collaborating with Key Industry Players

The Institute actively engages with stakeholders across the ecosystem, including:

- Federal, State and Local Authorities
- Government Agencies: CIDB, CREAM, Bank Pembangunan
- Leading Banks: Maybank, CIMB, Alliance Bank, UOB, MBSB
- Government Linked Companies (GLC)

### Transformative on National Development

- Strengthen industry professionals' capabilities
- Enhance the real estate ecosystem
- Support national development goals
- Increase economic complexity

### Building a High-Value Economy for the Future

With continued engagement, collaboration, and development of intellectual capital, REHDA Institute remains dedicated to elevating Malaysia's real estate industry into the future.

### Expanding Intellectual Horizons Through Global Collaboration

The Institute collaborates with renowned international research institutions to advance Malaysia's real estate knowledge base:

- Jakarta Property Institute (JPI)
- Our Hong Kong Foundation (OHKF)
- Hong Kong Housing Society (HKHS)
- Australia Housing and Urban Research Institute (AHURI)
- Housing Industry Association, Australia (HIA)
- Real Estate Developers Association Singapore (REDAS)
- Real Estate Developers Association (REDA) of Hong Kong
- Korea Urban Housing and Urban Guarantee Corporation (HUG)
- Ho Chi Minh Real Estate Association (HoREA)



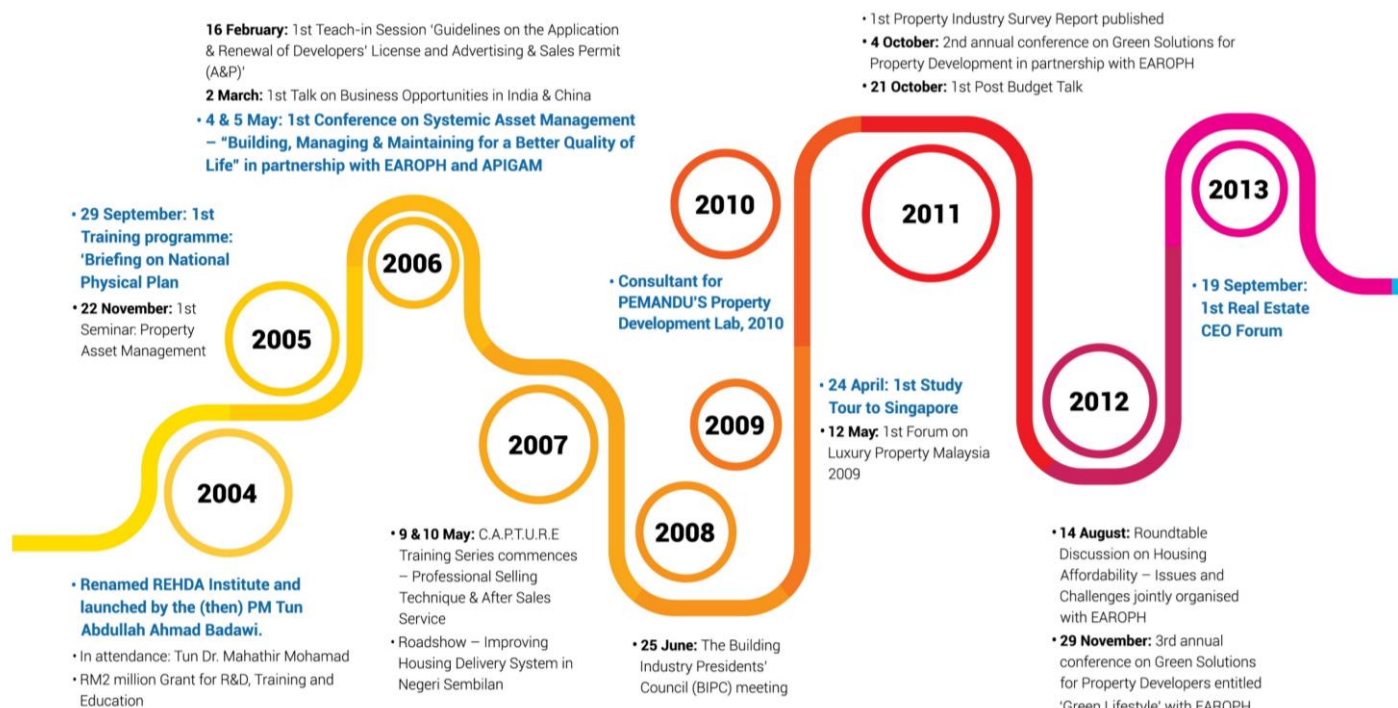
A group photo taken during the REHDA Institute launch by YAB Dato' Seri Abdullah Hj. Ahmad Badawi (the then Prime Minister) at the Tribute Dinner in honour of Tun Dr. Mahathir (the past Prime Minister) on 12 July 2004, at Shangri-La Hotel, Kuala Lumpur.

# REHDA Institute In Touch

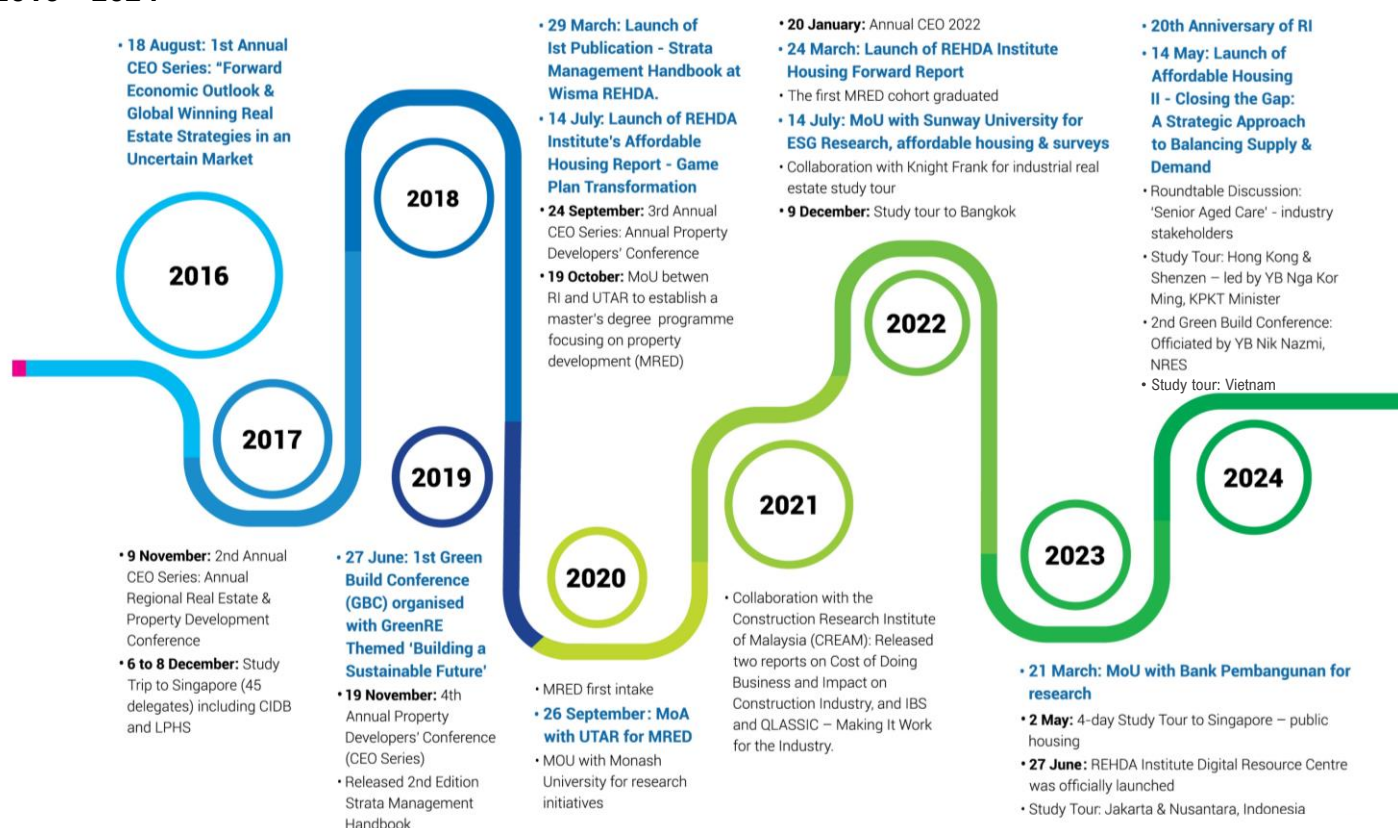


## REHDA Institute Milestone & Achievements

### 2004 – 2013



### 2016 – 2024



# REHDA Institute In Touch



## Photo Gallery During REHDA Institute 20<sup>th</sup> Anniversary Celebration



Picture 1 – 3: Some of the RI's invited guests.

Picture 4: RI team with the Trustees.

Picture 5: RI team with the event Emcee.

Picture 6: RI team distributing research publications as door gifts.

# Annual Property Developers Conference

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## The CEO Series “Economy & Business Forum”

16<sup>th</sup> January 2025 | Le Méridien Petaling Jaya, Malaysia

Ministerial Keynote Addresses by



**Datuk NK Tong**  
Group Managing Director,  
Bukit Kiara Properties



**YB Puan Lim Hui Ying,**  
Deputy Finance Minister,  
Ministry of Finance (MoF)



**YB Liew Chin Tong,**  
Deputy Minister  
Ministry of Investment, Trade  
and Industry (MITI)



**Dato' Seri  
Azmir Merican**  
Group Managing Director,  
Sime Darby Property



**Richard Temlett**  
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National Executive Director,  
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**Neil MacGregor**  
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**CK Lau,**  
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**Lee Heng Guie**  
Executive Director  
Socio-Economic  
Research Centre (SERC)

The CEO Series 2025 which brings together more than 350 key senior stakeholder attendees from both the Government and private sectors (banking & finance, manufacturing, construction, real estate & property development)

Contact the organising secretariat:

Mr. Pearljit | 6016 326 0598 | pearljit@rehdainstitute.com

Ms. Esther | 6017 818 8905 | esther@rehdainstitute.com

# REHDA Institute In Touch



## Ho Chi Minh City (HCMC) Vietnam, Business Delegation November 2024

Written by Chuah Teong Geng, Christine  
*Research Manager*

### Event Overview and Key Highlights

The Ho Chi Minh City (HCMC) Vietnam, Business Delegation November 2024, organised by REHDA Institute, took place from November 12 to 15, 2024, in Ho Chi Minh City (HCMC), Vietnam. This significant event aimed to strengthen high-level networking among industry leaders, provide in-depth insights into Vietnam's booming real estate and industrial development sectors, and explore sustainable development and retail opportunities.

Delegates had the unique opportunity to interact directly with Vietnam's Government Authorities, influential property developers, and leading industrialists. The networking sessions were meticulously planned to promote strategic collaborations and provide critical market intelligence for feasibility studies and business assessments. These interactions also highlighted Vietnam's readiness to partner with international stakeholders in urban planning, housing, and mixed development projects.

The study trip focused on several key areas of Vietnam's real estate developments:

- Industrial development policies and the establishment of world-class industrial parks.
- Sustainable developments, such as affordable housing, luxury developments, and township projects.
- Retail development opportunities, particularly in mixed-use integrated projects that combine commercial, residential, and leisure spaces.

### Day 1: Exploring Vietnam's Urban Development and Property Market

The first day commenced with a briefing session in the lobby of the Saigon Prince Hotel, providing an opportunity for delegates to form initial connections. The group then journeyed to Gamuda Land Vietnam's Celadon City, a large-scale, sustainable mixed-use township located in Tan Phu District. Spanning 82 hectares and comprising 8,577 residential units, alongside modern amenities such as shopping malls, parks, schools, and the clubhouse, Celadon City is a shining example of innovative urban planning. This visit offered valuable insights into the design and operation of integrated developments.

### A Model of Sustainable Urban Planning

Celadon City by Gamuda Land (Vietnam) is thoughtfully designed with tree-lined streets and a focus on green architecture, creating a seamless blend of nature and urban living. A highlight of the visit was the 5.4-hectare resort-style Sports & Resort Club, which boasts a wide range of facilities, including swimming pools, a gym, an MMA room, badminton courts, tennis courts, a basketball court, football fields, a table tennis room, children's facilities, reading and lounge spaces, wellness facilities, and a banquet hall. The tour concluded with a buggy ride through the pedestrian-friendly walkways of Diamond Century Celadon City, showcasing vibrant communities and thoughtfully planned spaces.



Photo taken during a guided tour at the sales gallery of Celadon City

### A Retail Destination in Phu My Hung

In the afternoon, delegates visited Crescent Mall, a premier retail destination managed by Phu My Hung Corp. Situated in the dynamic Phu My Hung area in the suburbs, the first phase of the mall offers 22,000 square metres of retail space, featuring a mix of international and local brands. As the centrepiece of the Crescent project, Crescent Mall has undergone two phases of development. The first phase, completed in November 2011, introduced serviced apartments, office spaces, and retail shops. The second phase, completed in December 2019, added an additional 47,000 square metres of retail space, attracting averaging 50,000 visitors in the weekend. Currently, Phase 3 is in the planning stage, with soil testing already conducted. A unique highlight is Crescent Wall, an artificial rock climbing facility spanning three levels, catering to adventure enthusiasts and marking itself as the largest of its kind in Vietnam.



Group photo taken after a guided tour at Crescent Mall

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## Exploring the Tan Thuan Export Processing Zone

Following lunch, the group toured the Tan Thuan Export Processing Zone, a vital industrial hub supporting sectors such as electronics and textiles. This 300-hectare zone offers cutting-edge infrastructure, tax incentives, and strategic access to transport routes, making it a hotspot for foreign direct investment.

A brief stop was made at MiTek Vietnam, a subsidiary of Berkshire Hathaway. With a global workforce of over 6,000, MiTek revolutionises construction through its Design-Make-Build™ approach, delivering software, services, and automated solutions that enhance speed, quality, and sustainability in construction.



Group photo taken after a guided tour at MiTek

## Savills Vietnam: Property Market Outlook for 2024/2025

The day concluded with an insightful session led by Savills Vietnam, offering a comprehensive outlook on the property market for 2024/2025. Key observations included:

- **Retail:** Limited new supply and robust local consumption will sustain performance. Over 27,600 square metres of retail space are expected to be launched in 4Q 2024 across three non-CBD projects, aiming for 80% occupancy at opening. Renovations and tenant mix updates are planned for in 2025.
- **Office:** The market will see only 6,691 square metres of new Grade C office space in Q4 2024. Green certifications remain a priority, with 63% of upcoming Grade A and B projects meeting these standards.
- **Hotels:** The sector is recovering from the pandemic, supported by a tourism stimulus programme targeting 6 million international visitors and 38 million domestic travellers by the end of 2024.
- **Serviced Apartments:** Operators face challenges from lower short-stay demand and competition from newly delivered lease apartments. Incentives such as discounts and utility allowances aim to attract expatriates and foreign businesses.

- **Apartments:** Approximately 6,700 new units are expected to be launched by the end of 2024, including high-profile projects like Vinhomes Grand Park – The Opus One and The Forest Gem.
- **Villas / Townhouses:** Nearly 140 units are set to launch in 4Q 2024, though some projects have been postponed to 2025 in anticipation of better market conditions.



Mr Troy Griffiths, Deputy Managing Director of Savills Vietnam during his presentation.

## Day 2: Exploring Developments in Binh Duong Province

The second day of the tour spotlighted the remarkable growth and sustainable developments in Binh Duong Province. The morning commenced with an engaging dialogue led by Mr Nguyen Van Hung, Chairman of Becamex IDC Vietnam. Renowned for spearheading critical road and traffic infrastructure projects, Becamex has been pivotal in transforming the province into a magnet for manufacturing giants and foreign direct investments (FDIs). As one of Vietnam's leading industrial park and township developers, Becamex oversees 25 subsidiaries across sectors including real estate, urban development, healthcare, education, transportation, and communications. Nearly 50% of Binh Duong's 30 industrial parks owe their development to Becamex and its affiliates.



From the left: Datuk Seri FD Iskandar, REHDA Institute Trustee, Dato' Jeffrey Ng, Chairman of REHDA Institute, Mr Nguyen Van Hung, Chairman of Becamex IDC Vietnam and Tan Sri Datuk Eddy Chen, REHDA Institute Trustee

# REHDA Institute In Touch



## Highlights of Becamex IDC Projects

Delegates were introduced to two key industrial parks developed by Becamex: My Phuoc 3 Industrial Park and Bau Bang Industrial Park.

- **Becamex My Phuoc 3 Industrial Park** covers 2,280 hectares and features sustainable, environmentally friendly infrastructure. Located 40 km from Ho Chi Minh City in the Southern Key Economic Quadrangle, it offers strategic advantages such as proximity to major seaports, Tan Son Nhat International Airport, and key highways. The park's elevation (28–35 meters) and solid foundation reduce construction costs by 30%, making it an attractive location for long-term development and investment.
- **Becamex Bau Bang Industrial Park** covers 3,200 hectares, with 50% allocated for industrial use and 50% for urban services. In its second phase of expansion, an additional 1,000 hectares are being added. The park offers modern infrastructure, competitive tax incentives, and a long lease term to attract diverse industries. Strategically located just 100 meters from National Highway 13, it is close to seaports and 62 km from Tan Son Nhat International Airport. About 90 minutes from Ho Chi Minh City, it provides excellent accessibility and future expansion plans for further connectivity.

Delegates also toured the **Binh Duong New City**, a flagship project covering 25% of the Industry–Urban–Service Complex of Bình Dương province. The 1,000-hectare city is the political, economic, cultural, and financial centre of Bình Dương.

Binh Duong New City forms the core of Bình Dương Smart City, named the most outstanding Intelligent Community of 2023 by the Intelligent Communities Forum (ICF). In 2019, Becamex joined the World Trade Center Association, establishing the **World Trade Center Binh Duong New City (WTC BDNC)**, connecting Bình Dương to over 300 World Trade Centers globally. Key projects include:

- **WTC Tower:** A 30-storey mixed-use complex with 60,000 square metres of office, retail, and conference space.
- **WTC Gateway:** A 7-hectare complex with a commercial centre, metro station, and arenas for sports and culture. Strategically located on Hung Vuong Boulevard, it connects Binh Duong to Thu Duc City and the Ben Thanh–Suoi Tien metro line.
- **WTC Expo:** Vietnam's largest exhibition centre with 22,000 square metres of indoor and outdoor space, hosting 27,000 visitors annually.



Group photo taken during a guided tour at Becamex IDC Vietnam

Becamex has created a comprehensive business ecosystem to meet investors' evolving needs, including industrial, urban, and innovative solutions.

- **Hikari Foodcourt:** A sustainable 350-seat food court with restaurants and cafés, part of Tokyu Binh Duong Garden City, covering 110 hectares with 7,500 apartments and commercial areas.
- **Eastern International University (EIU):** Established by Becamex IDC, EIU trains high-quality talent while positioning itself as a hub for scientific research and technology transfer, driving socio-economic growth across the southern economic region.
- **Advanced Manufacturing Centre (AMC):** Built by Becamex and EIU, this centre offers state-of-the-art machining solutions, training, and support services for businesses, bolstering innovation in manufacturing.
- **Hoa Loi Social Housing:** Designed for low- and middle-income workers, these flexible apartments (30–60 square meters) provide affordable ownership or rental options, along with convenient access to schools, hospitals, parks, and cultural facilities.
- **Infrastructure Upgrades:** Projects like the My Phuoc–Tan Van–Bau Bang Route and the expansion of National Highway 13 enhance connectivity and support logistics.



Group photo after the engaging dialogue with Becamex IDC

# REHDA Institute In Touch



## Sustainability in Action

The next stop was SetiaBecamex EcoLakes My Phuoc, a 224-hectare sustainable township designed by a joint venture between Becamex and S P Setia Bhd. Delegates learned how this eco-friendly development integrates residential, commercial, and recreational spaces to enhance industrial zones. Key takeaways from the presentation included:

- Developers in Vietnam can collect up to 50% of property prices under sales and purchase agreements before vacant possession.
- Vietnam does not face significant worker shortages.
- Defect liability periods are five years for apartments and two years for landed properties.
- Most homebuyers purchase properties outright or with minimal loans.
- Developers typically sell units in bare-shell condition.
- Investment yields on residential properties range from 4% to 5%.
- A new regulation requires private developers to allocate 10% of developments for social housing.
- Developers enjoy an average post-tax profit margin of 15%, with a VAT rate of 10% and a foreign contractor tax (FCT) of 20%.

## Vietnam-Singapore Industrial Park 1

The day concluded with a visit to Vietnam-Singapore Industrial Park 1 (VSIP 1), a joint venture between Sembcorp of Singapore and Becamex of Vietnam. Established in 1996, VSIP has evolved from a traditional industrial park into a green, smart, and sustainable ecosystem. It provides integrated infrastructure, licensing assistance, and operational support, making it a benchmark for industrial development in the region. Delegates gained insights into the history of Vietnam's industrial market, which now boasts 434 industrial parks across 63 provinces.



Group photo taken during a presentation at Vietnam-Singapore Industrial Park (VSIP) 1.

VSIP's journey reflects its commitment to innovation, transitioning from infrastructure-focused operations to integrated townships in 2006, and adopting green-certified, smart technologies by 2021. This evolution highlights Vietnam's leadership in creating eco-industrial parks that attract global investors while fostering sustainable growth.



Group photo after the lunch and presentation at sales gallery of SetiaBecamex EcoLakes My Phuoc.

# REHDA Institute In Touch



## Day 3: Insights and Opportunities in Vietnam's Real Estate and Economic Landscape

Day three of the event featured insightful presentations from industry leaders. Dato' Jeffrey Ng, Chairman of the REHDA Institute, kicked off the session with a welcome speech, highlighting Malaysia's role as ASEAN Chair in 2025. Under the theme "Inclusivity and Sustainability", he emphasised Malaysia's eagerness to strengthen collaboration with ASEAN neighbours, particularly Vietnam, as well as Singaporean companies attending the event. The session was further graced by Mr Le Hoang Chau, Chairman of HOREA, who offered additional remarks before the presentations commenced.



Mr Le Hoang Chau,  
Chairman of HOREA  
delivered his welcome  
address

UOB Bank then provided a comprehensive overview of Vietnam's economic landscape and growth projections for 2025, offering valuable insights into the country's investment climate. Delegates learned that services and manufacturing are the main drivers of growth, with the manufacturing sector rebounding strongly, particularly due to the revival of the electronics cycle. UOB Vietnam revised its GDP growth forecast, projecting 6.4% for 2024 and 6.6% for 2025.



From the left: Tan Sri Datuk Eddy Chen, REHDA Institute Trustee, Ms Le Na, Vice President of Foreign Direct Investment Advisory, UOB Bank Vietnam, Mr DC Lim, Country Head of Commercial Banking, UOB Bank Vietnam and Dato' Jeffrey Ng, Chairman of REHDA Institute

CBRE followed with an in-depth analysis of the real estate market in Ho Chi Minh City (HCMC), covering office, retail, and residential sectors. Key takeaways from CBRE's presentation included:

- **Office Market:** A surge in new supply in 2023, predominantly in Grade A buildings, though vacancy rates remained high, favouring tenants. Notable improvements were observed in buildings offering attractive rental policies. However, rental growth in both Hanoi and HCMC remained limited. Finance, banking, insurance, and flexible workspaces were identified as the main drivers of office demand.
- **Retail Market:** New supply concentrated in non-CBD areas, with vacancy rates declining at a slower pace. Rent prices rose significantly in both Hanoi and HCMC as retailers regained confidence and expanded their operations. There was an uptick in demand from Chinese retailers, particularly in food and beverage (F&B) and lifestyle brands.
- **Residential Market:** New supply in residential properties reached its lowest point in the past decade. While housing availability improved in Hanoi, it remained limited in HCMC. A strong demand for condominiums was noted in Hanoi, driven by a large new supply volume. In Q3 2024, the supply of new landed properties in Hanoi surged, particularly from a large-scale project in Dong Anh. Residential prices are expected to continue rising in both cities.



Ms Duong Thuy Dung, Executive  
Director of CBRE during her  
presentation

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Legal experts from VILAF and Rajah & Tann LECT Lawyers provided further insights into Vietnam's land laws and investment regulations. VILAF highlighted the growing emphasis on sustainability within the real estate sector, with ambitious targets like achieving net-zero emissions by 2050 and promoting strong ESG (Environmental, Social, and Governance) practices. There is also an increasing focus on infrastructure development, including roads, power transmission lines, and grid integration. Key legislative updates include the Law on Investment 2020, Land Law 2024, Housing Law 2023, and Law on Real Estate Business 2023.



Ms Ngan Nguyen, VILAF Law Firm during her presentation

Rajah & Tann LECT Lawyers offered a thorough overview of how foreign investors can navigate the Vietnamese market, touching upon market entry considerations for sectors such as retail, private education, and healthcare. For instance, foreign investors can fully own retail businesses, though there are restrictions on distributing certain goods, including cigarettes, pharmaceuticals, and certain food items.



From the left: Tan Sri Datuk Eddy Chen, REHDA Institute Trustee, Mr Logan Leung, Deputy Managing Partner, Rajah & Tann LECT Lawyers, Ms Thuy Huynh, Partner, Rajah & Tann LECT Lawyers, and Dato' Jeffrey Ng, Chairman of REHDA Institute

The afternoon featured a networking lunch attended by H.E. Dato' Tan Yang Thai, the Malaysian Ambassador to Vietnam, providing an excellent platform for further collaboration. This was followed by an insightful presentation by Skyworld Vietnam, where delegates gained a deeper understanding of the differences between Malaysian and Vietnamese real estate development. The session covered topics such as regulatory frameworks, land ownership, financing options, the project approval process, consumer demand, construction costs, marketing strategies, and market cycles.



H.E. Dato' Tan Yang Thai, the Malaysian Ambassador to Vietnam delivered his lunch address



Group photo taken during the networking lunch



From the left: Tan Sri Datuk Eddy Chen, REHDA Institute Trustee, Mr Brian Ng, General Director of Skyworld Vietnam, and Dato' Jeffrey Ng, Chairman of REHDA Institute

# REHDA Institute In Touch



## Site Tour: Social Housing Project in Ho Chi Minh City

The second session of the day included a site tour of a social housing project organised by the Department of Construction HCMC and the Investment and Trade Promotion Centre (ITPC). The 38-acre site, to be developed by a private developer, will feature:

- Average selling price: USD 80,000 per unit
- Unit sizes: 25 to 85 square metres
- Basic finishes, no car park allocation (only motorbike parking)
- Eligibility: Based on income, with 12 criteria in HCMC



Group photo taken during a guided tour at a social housing site in Tan Thoi Nhat Ward, District 12, Ho Chi Minh

ITPC highlighted that the government is actively encouraging foreign investment in social housing. While HCMC has only developed 17,000 social housing units over the past five years, it plans to build an additional 6,000 units over the next five years. Despite the government's efforts, demand continues to outstrip supply.



Group photo taken during the open dialogue with the Investment and Trade Promotion Centre (ITPC)

## Visit to Saigon Centre Office: Modern Mixed-Use Development

The day concluded with a visit to Saigon Centre Office, a mixed-use development that exemplifies modern design and functionality. The office tower, which is Green Building LEED certified, is directly connected to a retail mall and will be linked to an upcoming railway station. Despite the current market softness, demand from multinational companies (MNCs) remains strong, with anchor tenants including Shopee, AIA Insurance, and Lazada.



Group photo taken during a guided tour at Saigon Centre Office

## Day 4: Exploring Nam Long Vietnam's Flagship Projects and the Future of Urban Living

The final day of the event showcased Nam Long Vietnam's flagship projects, Akari City and Mizuki Park, both of which exemplify modern urban planning and sustainable development. These townships, developed in collaboration with Japanese partners, highlight Vietnam's growing expertise in creating affordable and environmentally conscious living spaces. Mizuki Park stands out with its focus on green living, offering parks, a jetty, and eco-friendly designs, reflecting the country's commitment to sustainable urban development.

The day's site tour was led by Nam Long Group and provided delegates with an in-depth overview of Nam Long's journey, starting as Vietnam's first non-state-owned construction enterprise when it was founded in 1992. Within the 8.5-hectare Akari City, the development is divided into three phases: Phase 1 (1,876 units), Phase 2 (1,707 units), and Phase 3 (1,512 units). Construction began in 2017, with Phase 1 and Phase 2 already completed and Phase 3 slated for completion by 2028.

The development offers a variety of unit configurations, including:

- 2-bedroom, 1-bathroom (61 square metres)
- 2-bedroom, 2-bathroom (70 to 87 square metres)
- 3-bedroom, 2-bathroom (97 square metres)

# REHDA Institute In Touch



The average selling price for units in Phase 1 was USD 93,000, while Phase 2 units were priced at an average of USD 147,000. Phase 3 is still under construction.



Group photo taken during a guided tour by Mr. Steven Chu, Senior Director, Partnership & Alliances of Nam Long Investment Corporation at the Akari City Project by Nam Long Group



Group photo taken during a guided tour at Nam Long's villa development at Mizuki City Project.



Group photo taken during a guided tour at Nam Long's condominium development at Akari City Project

Moving to Mizuki Park, a sprawling 26-hectare mixed-use development, delegates learned about the project's scale and scope. It includes 4,191 apartment units, 33 shophouses, and 63 villas and townhouses. Construction began in 2017, with the project scheduled for completion in 2031.

The average unit size and prices for different property types are as follows:

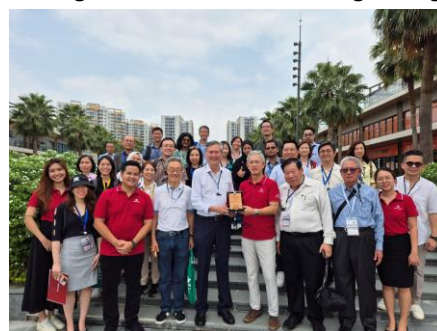
Product	Average Unit Size (square metres)	Average Price per Unit (USD)
Apartments	72	105,000
Shophouses	124	341,000
Villas	380	1.5 million
Townhouses	133	772,000

Source: Nam Long Group

In addition to these flagship developments, Nam Long has also integrated EhomeS South Saigon, a social and affordable housing project, adjacent to Mizuki Park. Spanning 2.6 hectares, this project consists of 1,765 apartment units, offering configurations of:

- 1-bedroom, 1-bathroom (33 to 47 square metres)
- 2-bedroom, 2-bathroom (54 to 70 square metres)

The average selling price for units in EhomeS South Saigon is USD 32,600, providing affordable housing options for those seeking to live in a vibrant and growing community.



Group photo taken during a guided tour at Nam Long's Mizuki City Project

## Conclusion

The Vietnam Study Trip 2024 was a resounding success, providing delegates with invaluable insights, new business connections, and a deeper understanding of the opportunities within Vietnam's real estate industry. The event highlighted the Country's rapid emergence as a key player in Southeast Asia, reaffirming its position as a dynamic and attractive market for international investors and stakeholders.



# STATE OF VICTORIA, AUSTRALIA (Melbourne & surrounding cities)

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Minister for Housing and Building,  
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The Honourable  
Lord Mayor Nicholas Reece,  
Lord Mayor of Melbourne

## WHY SHOULD YOU JOIN?

### EXPLORATION OF AWARD-WINNING DEVELOPMENTS:

Visit various celebrated projects that set benchmarks in architectural excellence, innovation, and environmental sustainability.

### INSIGHT INTO RESIDENTIAL AFFORDABLE HOUSING:

Learn about the successful models of affordable housing in these regions, offering valuable lessons in affordability, community integration, and sustainability.

### NETWORKING OPPORTUNITIES:

Connect with industry leaders, developers, and experts in the field, creating avenues for potential collaborations and partnerships.

### MARKET UNDERSTANDING:

Gain insights into the local real estate markets, consumer preferences, and regulatory landscapes, enhancing strategic planning for future developments.

## TARGET ATTENDEES

- Senior attendees from various Government agencies (Federal, State, Local Government), including KPKT senior management, State Housing authorities etc.
- Senior management from various business sectors (including developers, fund managers, land owners)



# REHDA Institute In Touch



## Abandoned Housing Workshop – Abandoned Housing – Challenges, Insights & Solutions

Written by Chuah Teong Geng, Christine  
*Research Manager*

In light of the growing impacts of abandoned housing on homebuyers and the economy, the REHDA Institute successfully hosted an Abandoned Housing Workshop on 11th October 2024 at the Mah Sing Auditorium, Wisma REHDA. Over 30 senior representatives from the Ministry of Housing and Local Government, Local Municipalities, Lembaga Perumahan, banks, universities, professional bodies, property developers, and contractors attended this by-invitation-only workshop. Moderated by the Immediate Past President of REHDA Malaysia, Datuk NK Tong, the workshop aimed to present REHDA Institute (RI) Research's findings from the forthcoming report, *Abandoned Housing – Challenges, Insights & Solutions*, and to offer actionable recommendations for mitigating future occurrences of abandoned housing. The report is scheduled for release in the second quarter of 2025.



Datuk NK Tong, the Immediate Past President of REHDA Malaysia moderated the workshop



Dato' Jeffrey Ng, Chairman of REHDA Institute delivered the welcome speech for the Abandoned Housing Workshop

In his opening address, Dato' Jeffrey Ng Tiong Lip, Chairman of REHDA Institute, emphasised the severe challenges faced by homebuyers due to abandoned housing projects. He highlighted the frustration, financial losses, and erosion of trust in the housing sector that have resulted from these failures. He noted that the billions of ringgit lost to project abandonment could have been better utilised for nation-building initiatives, such as providing affordable and secure housing for the *Rakyat*. While housing abandonment has been a longstanding issue, he observed that insufficient market research has been conducted or documented to address its root causes. RI Research aims to fill this gap by examining the housing delivery system, the legal framework, and the roles of various stakeholders to uncover actionable solutions and propose robust frameworks to prevent future occurrences.



Photo of participants during the workshop discussion

Key issues discussed during the workshop included:

- **Rising Prevalence of Abandoned Housing:** Participants highlighted that abandoned housing projects have increased since the 1997 Asian Financial Crisis, with the situation worsening during the Covid-19 pandemic.
- **Underlying Causes:** The primary reasons for housing project abandonment in Malaysia include mismatches between supply and demand, inexperienced developers, financial difficulties, low sales rates, and political factors. Additional issues stem from government requirements, such as price-controlled housing quotas and infrastructure conditions, as well as rising construction costs and labour shortages, which have further delayed project completions.
- **Stakeholder Accountability:** Concerns were raised about the effectiveness of Federal and State Governments in monitoring ongoing projects. Alarming, of the 42,749 abandoned housing units across 288 projects, approximately 12,378 units within 175 projects were developed by unlicensed developers.

# REHDA Institute In Touch



- **Professional Responsibilities:** Participants pointed out that professionals such as bankers, lawyers, and architects often operate strictly within the scope of their immediate duties, limiting their involvement in preventing project failures.
- **Challenges in Reviving Abandoned Projects:** Reviving abandoned housing projects poses significant challenges, including developers' reluctance to take on such projects, obstacles faced by "white knight" developers, legal complications, and the deterioration of original building structures, rendering them unfit for occupancy.

Several solutions were proposed during the workshop to address these challenges:

- Implementing more proactive oversight and strategic planning mechanisms.
- Reviewing and updating existing development laws and planning policies.
- Prioritising collaboration with reputable and experienced developers.
- Establishing a government task force to oversee and address abandoned housing issues.



Photo of participants during the workshop discussion

The workshop concluded with a summary by Dato' Jeffrey Ng, who highlighted the importance of also acknowledging "sick projects," which are at risk of abandonment. The establishment of a dedicated government task force was also highlighted as a crucial step towards mitigating the risks and impacts of abandoned housing.

By fostering collaboration among various stakeholders and implementing strategic solutions, the REHDA Institute aims to pave the way for a more resilient and trustworthy housing sector in Malaysia.

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# REHDA Institute In Touch



## Strata Management Act (Act 757) & Housing Development Act (Act 118) Workshop 2024

Written by Huong Yu Sin

*Assistant Manager, Research and Industry Marketing Analytics, REHDA Institute*

REHDA Institute organised a series of workshops across Klang Valley, Johor, and Penang between September and November 2024, focused on the Strata Management Act 2013 (Act 757) and Housing Development Act 1966 (Act 118). The aim was to raise awareness among stakeholders about the latest developments concerning upcoming amendments to both Acts, as well as to address the challenges and issues facing the housing development and strata management sectors.

The workshops, attended by approximately 360 representatives from property developers across Peninsular Malaysia, featured presentations from key organisations, including the Ministry of Housing and Local Government (KPKT), the Department of Survey and Mapping Malaysia (JUPEM), the Department of Director General of Lands & Mines Federal (JKPTG), and industry experts.

Notably, Tuan Nur Amzari Bin Azemi, Tuan Norasyrani Bin Nekmat, and Tuan Gordon Laja Bayang, from the Housing Development Licensing Division (BPPP) of the National Housing Department (JPN) under KPKT, provided updates on the upcoming amendments to Act 118. The challenges in the upcoming amendments to the Act revolve around clearly defining and protecting the rights and interests of both current and future purchasers. Moreover, the amendments seek to clearly outline the responsibilities of housing developers to prevent problems in housing development and protect the rights of purchasers.

Among the proposed amendments is the renaming of the Act from the Housing Development (Control and Licensing) Act 1966 to the Real Property Developer (Control and Licensing) Act. This renaming aims to provide for the control and licensing of the business of real property development in Peninsular Malaysia, including residential and commercial buildings. Besides that, the Act is proposed to be amended to address the current and future issues and challenges of housing development, as stipulated in the table below.

No.	Issue Areas	Challenges	Proposed Amendments
1.	<b>Meaning of 'Housing Accommodation'</b>	<ul style="list-style-type: none"><li>Ambiguity in definition</li><li>Classification of commercial properties (SOHO, Condotel, etc.)</li><li>Defining "human habitation"</li><li>Guaranteed Return Scheme (GRS) issues: for human habitation vs. for commercial purpose (temporary habitation)</li></ul>	<ul style="list-style-type: none"><li>Gazette the definition of 'Housing Accommodation'</li><li>Include commercial components under the mixed development in Act 118</li></ul>
2.	<b>Who Needs to Apply for Licenses and Permits?</b>	<ul style="list-style-type: none"><li>Licensing/permit requirements for companies/individuals</li><li>Challenges in governing development of less than four (4) housing units</li><li>Applicability of Act 118 to housing developments on agricultural land</li></ul>	<ul style="list-style-type: none"><li>Sale of one (1) housing unit requires a license and permit</li><li>Progress reports would be required up to Certificate of Completion and Compliance (CCC) and the sale of the last unit</li><li>To control the sale of houses on agricultural land</li><li>To cover the sale of commercial units to protect purchasers of commercial units</li></ul>
3.	<b>Proposed Specific Regulations under Act 118</b>	-	<ul style="list-style-type: none"><li>Specific regulations for developer's licence (DL), advertising permit (AP), Sale and Purchase Agreement (SPA) Schedule</li></ul>
4.	<b>Practicality of 3% Deposit of Housing development for Developers</b>	<ul style="list-style-type: none"><li>Developers argue that the current deposit formula sets the amount too high, affecting cash flow, particularly for small and medium-sized developers</li></ul>	<ul style="list-style-type: none"><li>Implement tiered-based deposit system based on Gross Development Value (GDV)</li><li>Application for a deposit reduction under Section 6(2) of Act 118</li></ul>

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No.	Issue Areas	Issues	Proposed Amendments
5.	<b>Completion Period for Housing Developments</b>	<ul style="list-style-type: none"> <li>The 24-month (landed) and 36-month (strata) completion periods may not be sufficient to address the current challenges in construction</li> </ul>	<ul style="list-style-type: none"> <li>Application for exemption under Section 2(2) of Act 118 to extend the completion period (EOT) or to amend the SPA clause</li> <li>Introduce a "sunset clause", where developer can apply for a change of period of completion, and must complete the development within the period approved</li> </ul>
6.	<b>Proposed Amendment to the Third Schedule (Clause 5 of SPA on Schedule of Payment of Purchase Price)</b>	<ul style="list-style-type: none"> <li>Issues with high-rise developments and payment claims starting from para 2(b)</li> </ul>	<ul style="list-style-type: none"> <li>Application for amendments to the Third Schedule under Section 2(2) of Act 118 to have more reasonable payment schedule, particularly for high-rise developments</li> </ul>
7.	<b>Delivery of Vacant Possession (VP) with Strata Titles</b>	<ul style="list-style-type: none"> <li>Developers often fail to secure strata titles before VP</li> <li>Delayed issuance of strata titles - Exemption of VP delivery without strata titles is unfair to buyers (Clause 28(1) Schedule H)</li> </ul>	<ul style="list-style-type: none"> <li>Implement a 24-month "cooling period" after VP</li> <li>Eliminate the exemption for VP delivery without strata titles</li> <li>Strengthen enforcement of status reports on strata title issuance by developers (Section 7(k) of Act 118)</li> </ul>
8.	<b>Misleading Advertisements by Developers /Agents</b>	<ul style="list-style-type: none"> <li>Prevalence of misleading advertisements</li> <li>Limited enforcement mechanisms</li> </ul>	<ul style="list-style-type: none"> <li>Name the agent as one of the parties in the SPA</li> </ul>
9.	<b>Issues with the Fourth Schedule (Clause 14 of the SPA on Building Description)</b>	<ul style="list-style-type: none"> <li>No interpretation of "defect"</li> <li>QLASSIC is a random sampling method that does not represent the property development as a whole</li> </ul>	<ul style="list-style-type: none"> <li>Allow developers to establish agreed-upon quality standards with purchasers, and incorporate them into the SPA</li> </ul>
10.	<b>Transfer of Title (MoT) from Developer to Buyer</b>	<ul style="list-style-type: none"> <li>High transfer costs deter purchasers from completing title transfers</li> <li>Delays in title transfer affect the formation of the Management Corporation (MC)</li> <li>Titles may remain under the developer's name if buyers fail to complete the transfer</li> </ul>	<ul style="list-style-type: none"> <li>Include title transfer costs in the house purchase price. Purchasers will bear the costs if they fail to complete the title transfer</li> </ul>
11.	<b>Defects After the Defect Liability Period (DLP)</b>	<ul style="list-style-type: none"> <li>Insufficient protection for buyers against defects that arise after the DLP</li> </ul>	<ul style="list-style-type: none"> <li>Warranty / lifetime warranty for certain finishing items and fittings (e.g., water tanks, electrical sockets, water proofing) will be transferred from the developer to the purchaser after DLP.</li> </ul>
12.	<b>Mismanagement of Housing Development Accounts (HDA) by Developers</b>	<ul style="list-style-type: none"> <li>Mismanagement of HDA funds by some developers</li> </ul>	<ul style="list-style-type: none"> <li>Create virtual HDA accounts for each unit/buyer</li> <li>Developers will be required to submit Project Financial Progress Report</li> </ul>
13.	<b>Introduction of Electronic Sales and Purchase Agreement (eSPA)</b>	<ul style="list-style-type: none"> <li>Improve data accuracy and ensure compliance with the SPAs under Act 118</li> </ul>	<ul style="list-style-type: none"> <li>Implement eSPA with digital signature</li> </ul>

# REHDA Institute In Touch



The amendments are expected to offer greater protection not only for purchasers but also for developers and other stakeholders, creating a more transparent and accountable environment. By streamlining processes, clarifying responsibilities, and improving safeguards for homebuyers, it is hoped that the housing development sector will experience enhanced clarity, efficiency, and fairness.

Apart from the Housing Development Act 1966, the Government is also undertaking amendments to the Strata Management Act 2013 (Act 757). Dato' Jayaselan A/L K. Navaratnam, Director General of JPN, and Tuan Mohd Syaifulrizal bin Abu Bakar, Director of Strata Management Division under JPN shared the key provisions, updates and potential amendments to Act 757. Dato' Jayaselan highlighted five global strata management challenges that are influencing the need for legislative updates:

1. Owners' resistance to funding and undertaking repairs and maintenance,
2. The issue of aging buildings, which highlights the needs for maintenance,
3. Building defects and unsafe products, including a lack of building product information transparency,
4. The increasing complexity of regulatory reforms surrounding strata management and building safety laws,
5. Environmental concerns, such as the renewal and redevelopment of existing buildings, sustainability retrofits, net zero targets, and managing lithium-ion batteries in strata buildings.

The proposed amendments to Act 757 are designed to create a comprehensive framework applicable to various types of strata developments in different locations. These updates aim to make the Act more flexible to meet the evolving needs of the strata development industry while ensuring it remains user-friendly and effective. Dato' Jayaselan identified six critical issues in the current legislation that the amendments seek to address:

1. Jurisdictional overlap between Federal and State Authorities,
2. Overlaps between legislation governing ownership and management matters,
3. Provisions that fail to meet the practical needs of the industry.
4. Poor building management and maintenance practices.
5. Poor coordination with other Acts,
6. The increase volume and complexity of tribunal cases.

To address these issues, the proposed amendments include actions such as separating powers between Act 757 and Strata Titles Act 1985 (Act 318), and improving alternatives methods for control, enforcement, budget, and charge determination. Moreover, the Act aims to better cater to the needs of phase/integrated/mixed developments, strata landed properties, gated and guarded community schemes (GACOS), and en bloc parcels.

In concluding his presentation, Dato' Jayaselan emphasised the importance of integrating technology into property management. He suggested that the use of advanced technologies such as artificial intelligence (AI), machine learning, and blockchain could significantly enhance efficiency, transparency, and accountability in strata management, paving the way for a more streamlined and effective system in the future. These technological innovations, combined with the proposed legislative changes, will contribute to a more modern and responsive approach to strata management in Malaysia.



Dato' Jayaselan A/L K. Navaratnam, Director General, National Housing Department (JPN), Ministry of Housing and Local Government (KPKT), delivered his presentation during Strata Management Act (Act 757) & Housing Development Act (Act 118) Workshop 2024 at Wisma REHDA, Kelana Jaya on 25<sup>th</sup> September 2024.

The workshops also featured a distinguished lineup of experts who shared valuable insights on the challenges and developments in the housing and strata management sectors.

- **Pn. D. Sunita Kaur Jessy, Pn. Siti Zubaidah Binti Helmaterlidi, and Ms. Kalai Vani Annadorai** from the **Housing and Strata Management Tribunal (KPKT-TPPS)** discussed the tribunal's roles and jurisdiction, highlighting its challenges and success stories in raising awareness among developers.

# REHDA Institute In Touch



- **Sr. Looi Kam Seng, Director of Survey, Cadastral Legislation Section, Department of Survey and Mapping Malaysia (JUPEM)**, in his presentation titled "Navigating the Surveying Requirements and Ensuring Compliance with JUPEM Standards for Strata Title Application," addressed challenges in strata title applications, such as complex building designs, inaccuracies in surveys, and regulatory overlaps.
- **En. Danial Lee Abdullah, Director of the Strata & Stratum Titles Division (BHSS), Department of Director General of Lands & Mines Federal (JKPTG)**, provided a comprehensive guideline on the concurrent delivery of strata titles with vacant possession.
- **Sr. Nurul Akmar binti Mustaffa, Senior Assessment Officer, Department of Commissioner of Buildings (COB), Penang Island City Council**, shared insights on issues and challenges faced by management bodies in the management of stratified developments.
- **Sr. Jayanthi Kupusamy, Senior Research Officer, National Institute of Valuation (INSPEN) (Former Director, Commissioner of Building (COB), Petaling Jaya City Council (MBPJ))**, delivered a presentation addressing common challenges faced by property developers and management bodies in stratified communities.
- **Mr. Chris Tan, Managing Partner of Chur Associates**, provided an overview of the Strata Management Act (Act 757), focusing on developer obligations after vacant possession (VP) and the implementation of relevant laws and by-laws, as well as common strata disputes faced by developers.

- **Datuk Ng Seing Liong PJN, J.P., Trustee of REHDA Institute**, addressed the critical issue of abandoned housing projects, identifying their main causes and emphasising their negative impact on stakeholders across the industry.
- **Dato' Pretam Singh Darshan Singh, Founding Partner of Pretam Singh, Nor & Co.**, discussed key legal precedents from landmark court cases under Act 118, including the Obata-Ambak/Vignesh, Cheong Soo Leong, and Yeoh Cheng Han cases.
- **Mr. Raphael Kok Chi Ren, Partner of Lim Chee Wee Partnership**, presented on the Tribunal for Homebuyer Claims under Part VI of Act 118, sharing recent judicial highlights and raising awareness about developers' responsibilities and potential liabilities under the Act.

Overall, this workshop series provided a valuable platform for stakeholders in the housing development and strata management sectors to engage in meaningful discussions and gain crucial insights on the upcoming amendments to the Housing Development Act 1966 (Act 118) and Strata Management Act 2013 (Act 757). The presentations and discussions highlighted the evolving challenges and issues faced by developers, property managers, and purchasers, while also offering solutions and updates to legislative frameworks aimed at enhancing efficiency, transparency, and accountability within the industry. It is hoped that, through ongoing collaboration and the implementation of these legislative changes, the Malaysian housing and strata management sectors will thrive, offering a more secure and efficient environment for all involved.



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# REHDA Institute In Touch



## Industrial Development Study Tour (Penang & Kulim, Kedah Edition)

Written by Huong Yu Sin

*Assistant Manager, Research and Industry Marketing Analytics, REHDA Institute*

The industrial markets in Penang and Kedah represent key drivers of Malaysia's economic growth, showcasing robust activity and strategic importance. These regions have become prominent industrial hubs due to a combination of government initiatives, foreign and domestic investments, and their strategic locations within the Northern Corridor Economic Region (NCER).

### Comparison of industrial market trends, transaction performance, and investment activity in Penang and Kedah

Category	Penang	Kedah
<b>Existing Supply (2Q2024)</b>	<ul style="list-style-type: none"><li>Dominated by <b>terraced factories</b> (53.4%).</li><li>Followed by <b>semi-detached</b> and <b>detached</b> categories.</li><li><b>Cluster</b> category has the lowest supply.</li></ul>	<ul style="list-style-type: none"><li>Dominated by <b>terraced factories</b> (46.0%).</li><li>Followed by <b>semi-detached</b> and <b>detached</b> categories.</li><li><b>Cluster</b> category has the lowest supply.</li></ul>
<b>Industrial Transactions</b>	<ul style="list-style-type: none"><li>Significant <b>27.2% decline</b> in volume (1H2024 vs. 1H2023).</li><li>Most transacted in 1H2024: <b>Terraced factories /warehouses</b>.</li><li>21.1% growth in transaction value in 1H2024, mainly due to an increase in higher-value industrial properties, notably detached factories/warehouses transactions.</li></ul>	<ul style="list-style-type: none"><li><b>Negligible decline of 0.6%</b> in volume (1H2024 vs. 1H2023).</li><li>Most transacted in 1H2024: <b>Vacant plots</b>.</li><li>44.3% decline in transaction value due to fewer vacant plot and detached factory transactions.</li></ul>
<b>Foreign Direct Investment (FDI) &amp; Domestic Direct Investment (DDI)</b>	<ul style="list-style-type: none"><li><b>FDI</b>: 30.6% growth (RM2.82 Billion in 1H2023 vs. RM3.69 Billion in 1H2024)</li><li><b>DDI</b>: 7.9% decline (RM1.44 Billion in 1H2023 vs. RM1.32 Billion in 1H2024)</li></ul>	<ul style="list-style-type: none"><li><b>FDI</b>: 158.7% growth (RM11.86 Billion in 1H2024 vs. RM30.68Billion in 1H2024)</li><li><b>DDI</b>: 69.6% decline (RM1.39 Billion in 1H2023 vs. RM0.42 Billion in 1H2024)</li></ul>

*Source: Presentation of Sr Goh Chong Theng (Director, Land & Industrial Solutions at Knight Frank) during the networking lunch of Industrial Development Study Tour (Penang & Kulim, Kedah Edition) on 19 September 2024.*

In Penang, the industrial sector is primarily fuelled by the thriving electronics and electrical (E&E) and semiconductor industries, supported by well-established industrial parks like Batu Kawan and Bayan Lepas. As of 2Q2024, Penang's industrial landscape features a high proportion of terraced factories (53.4% of total existing supply of industrial units), with significant upcoming developments dominated by semi-detached units, reflecting shifting preferences toward advanced industrial facilities. Investments in logistics hubs, like the DHL Penang Logistic Hub 5, and state-of-the-art manufacturing facilities by global players such as TTM Technologies and Plexus Corp, underline the State's ambition to position itself as a global high-tech hub.

The Penang State Government has strategically positioned the State as a premier hub for industrial and technological investments, implementing a range of initiatives to attract foreign direct investment (FDI). Penang's investment strategy emphasises high-value industries such as electrical and electronics (E&E), semiconductors, medical technology, and the digital economy. The Government's selective approach ensures investments align with advanced manufacturing practices, automation, and Industry 4.0, thus attracting sophisticated global players.

# REHDA Institute In Touch



## Key Penang Government Initiatives to Attract Industrial Investments

Category	Penang Government Initiatives
1. Infrastructure Development	<ul style="list-style-type: none"><li>- Industrial Parks Development: Over 2,000 acres of land in parks like Batu Kawan Industrial Park and Bandar Cassia Technology Park.</li><li>- Public Transport &amp; Connectivity: Projects like the LRT Mutiara Line and Penang International Airport Expansion to improve accessibility.</li></ul>
2. Talent Development	<ul style="list-style-type: none"><li>- Penang STEM Talent Blueprint: Focus on increasing science, technology, engineering, and mathematics (STEM) enrolments, doubling university and Technical and Vocational Education and Training (TVET) outputs and promoting gender diversity in STEM.</li><li>- Collaborative programs with local institutions to align talent with industry needs (E&amp;E, MedTech).</li></ul>
3. Sustainability Initiatives	<ul style="list-style-type: none"><li>- Penang Green Industry Programme: Promotes renewable energy adoption, energy efficiency standards, and recycling targets.</li><li>- Positioning as a Green Manufacturing Hub aligned with global sustainability trends.</li></ul>
4. Specialised Ecosystems	<ul style="list-style-type: none"><li>- Development of hubs like Penang Silicon Design @5km+ for IC design and the Penang Digital Economy Initiative.</li><li>- Shared facilities, R&amp;D centers, and incubation programs to attract high-tech companies.</li></ul>

Source: Presentation of Dato' Loo Lee Lian (CEO of InvestPenang) during the networking lunch of Industrial Development Study Tour (Penang & Kulim, Kedah Edition) on 19 September 2024.

Meanwhile, Kedah continues to build its industrial prominence with expansions in Kulim Hi-Tech Park and other landmark projects like the Kedah Science & Technology Park. The State has attracted considerable attention for its high foreign direct investments (FDI), including major manufacturing and technology ventures by companies such as Infineon and Zhuhai CosMX. The industrial landscape in Kedah is dominated by terraced factories, catering to industries ranging from manufacturing to logistics, with strong growth driven by NCER's incentive programs and strategic infrastructure development.

Both Penang and Kedah continue to evolve as key players in Malaysia's industrial landscape, each with its distinct strengths and strategies. As Penang capitalises on its high-tech ecosystem and Kedah strengthens its industrial base, both are playing pivotal roles in driving Malaysia's industrial future.

# REHDA Institute In Touch



## REHDA Institute's Industrial Development Study Tour (Penang & Kulim, Kedah Edition)

Written by Huong Yu Sin

*Assistant Manager, Research and Industry Marketing Analytics, REHDA Institute*

In response to the robust industrial market demand in Penang and Kedah, REHDA Institute organised an insightful study tour to Penang on 19 September 2024. The tour provided participants with a first-hand look at key industrial developments and innovative facilities in the region, showcasing the growing potential and advancements in the local industrial sector. The site visits included:

1. **12 Waves** – Malaysia's largest single-storey warehouse operated by PKT Logistics, renowned for its innovative logistics solutions, sustainable design, and role as a benchmark for industrial efficiency.
2. **Penang Technology Park @ Bertam** – A strategic industrial hub designed to support high-tech industries and manufacturing, reflecting Penang's ongoing commitment to attracting advanced industrial investments.
3. **SIBS Plant 2 (Penang Science Park)** – A state-of-the-art manufacturing facility demonstrating cutting-edge production capabilities and efficiency in modular construction sector.
4. **Paramit Malaysia's 'Factory in the Forest'** – An award-winning facility that blends manufacturing efficiency with environmental sustainability, serving as a model for green industrial development in the region.

This study tour not only highlighted Penang's thriving industrial landscapes but also provided valuable insights into the region's infrastructure, technological advancements, and sustainable practices, reinforcing their positions as key contributors to Malaysia's industrial growth.

### Overview of 12 Waves

12 Waves, operated by PKT Logistics, stands as a groundbreaking achievement in Malaysia's logistics industry, redefining standards in efficiency, innovation, and sustainability. Recognised by the Malaysia Book of Records in August 2018 as both 'The Longest Warehouse in Malaysia' (648 meters) and 'The Biggest Single-Storey Warehouse in Malaysia' (650,000 square feet), it is a testament to PKT's commitment to excellence and forward-thinking design.

The warehouse incorporates cutting-edge logistics solutions and sustainable features that align with global environmental, social, and governance (ESG) standards. Key elements include a high roof design (11-12 meters for racking, equivalent to 7 storeys), advanced ventilation systems with fans to reduce humidity, fire safety measures such as firewalls and fire shutters, and the capacity to transform sections into air-conditioned spaces. Natural lighting is optimised through transparent roof strips, while a rain harvesting system and wavy architectural structure enhance both environmental performance and iconic aesthetics. The next phase of sustainability efforts will see the installation of solar panels.

With a storage area of up to 53,999 square feet per warehouse, 12 Waves offers flexible leasing options based on area usage and handling capacity, ensuring customised solutions for diverse industries. PKT Logistics has successfully expanded its focus beyond the automotive sector to include essential industries such as food and beverage (F&B), electrical and electronics (E&E), and fast-moving consumer goods (FMCG), a strategic diversification driven by the COVID-19 pandemic's impact on automotive sales.

The 12 Waves also prioritises community development and talent nurturing through initiatives like the "Anak Belajar Ibu Bekerja" program, offering four-hour shifts for working mothers, and a carpooling program as part of its ESG efforts. Additionally, PKT collaborates with Pantas for ESG reporting and is exploring fleet electrification, despite existing challenges such as limited trusted brands and charging infrastructure.

Through its sustainable practices and innovative logistics solutions, 12 Waves not only meets the needs of today's businesses but also sets a benchmark for the future of warehousing and logistics in Malaysia.



Mr. Jasmon Lim (Director, Penang Operations, PKT Logistics (M) Sdn. Bhd) briefed the delegates on the operation of 12 Waves during the site visit.

# REHDA Institute In Touch



Photo of delegates during the site visit to one of the warehouses in 12 Waves.

## Overview of SIBS Plant 2

The SIBS Plant showcases the SIBS Building System, a proprietary construction system that integrates cutting-edge technology with optimised industrialised production processes. Designed to revolutionise the construction industry, the plant delivers 90% completion off-site, ensuring cost savings and effective resource utilisation while maintaining the highest standards of quality.

With production processes that are 50% faster than conventional methods, the SIBS Plant is a model of time efficiency and streamlined operations. Its standardised processes are rigorously controlled using an in-house software infrastructure, providing unmatched quality assurance and cost management.

The plant features an automated and highly adaptable planning system, including an automated design tool, which reduces construction costs by 30% compared to traditional methods. This ensures compliance with relevant regulations while enhancing efficiency and quality. The SIBS Building System is highly adaptable, offering a fully configurable approach that facilitates the creation of unique buildings while accommodating most zoning plan restrictions.

A key differentiator of the plant is its ability to combine construction technology with an integrated operating model, which significantly reduces project costs and building time. With sustainability as a core priority, the plant operates as part of the SIBS business ecosystem, which is strategically designed to deliver comprehensive, end-to-end solutions. These solutions encompass every stage of the value chain, including marketing analytics, design, planning, production, logistics, on-site assembly, and long-term management. Moreover, its weather-independent operations ensure uninterrupted production, leading to additional cost and time savings.

With over 40 production stations, the SIBS Plant achieves near zero waste through ready-to-use materials supplied directly to the facility. Its advanced processes, from cement slab production to final packaging, highlight a commitment to precision, sustainability, and operational excellence.

The SIBS Plant stands as a leader in modern construction solutions, combining innovation, automation, and adaptability to set new standards in the industry.



SIBS representatives provided a briefing to the delegates during their visit to a sample modular housing unit.



Group photo of delegates at The Ship Campus, operated by PKT Logistics, with the aim to nurture talents in the logistics industry.

# REHDA Institute In Touch



## Industrial Development Study Tour (Johor Edition)

Written by Huong Yu Sin

*Assistant Manager, Research and Industry  
Marketing Analytics, REHDA Institute*

REHDA Institute organised a study tour to Johor on 9 October 2024, highlighting industrial developments in Malaysia's southern region. The tour attracted over 30 delegates, including property developers from Johor, Klang Valley, Penang and Sarawak, who visited key industrial sites such as Sedenak Tech Park (STeP), Nusajaya Tech Park, and Westlite Tampoi, a purpose-built workers' accommodation located in Tampoi Industrial Park.

The tour started with a briefing on Sedenak Tech Park (STeP) by Ir Hoe Tian Hee from JL Projects Sdn Bhd. Spanning 1,400 acres in Northern Iskandar, STeP is tailored to the demands of the digital economy and sustainable urban growth. As Malaysia's premier data center hub, STeP houses 30 data centres in total, including seven international data center operators with a combined ultimate IT load of 1 GW in its eastern section.

The park features state-of-the-art infrastructure, including robust power supplies, multi-telco fiber-optic connectivity, and sustainable energy solutions like solar farms and co-generation power plants. Certified under the Low Carbon Cities Framework (LCCF) and Malaysia Digital Cyber Centre (MDCC), STeP shows a commitment to sustainability and innovation. With a strategic location offering seamless connectivity to major ports, airports, and urban centers, Sedenak Tech Park is positioned as a catalyst for regional growth.



Ir Hoe Tian Hee, Project Director, Emerging Region, JL Projects Sdn Bhd, briefed the delegates about Sedenak Tech Park (STeP).

The delegates also visited Nusajaya Tech Park, a joint venture by CapitaLand and UEM Sunrise. Spanning 519 acres of freehold premium industrial space, the park is strategically located in Iskandar Malaysia, serving as a vital hub for high-tech industries and data centres.

Nusajaya Tech Park focuses on catering to data centre investments, becoming a key player in the digital infrastructure landscape. While electricity supply in Johor is robust, the park addresses challenges in water availability, particularly for cooling systems, with innovative solutions that recover up to 20% of water used. The park has attracted significant foreign investment, including notable players such as GDS, while fostering knowledge transfer and collaboration between international firms and local industries.



Delegates were briefed about the business structure and operation of Nusajaya Tech Park during the site visit.

As a data centre hub, Nusajaya Tech Park facilitates broader industrial development by supporting essential infrastructure for advanced technologies such as artificial intelligence (AI). The park's strategic location near Iskandar Puteri offers advantages like shorter connections to Singapore, enhanced data security, and minimized risks of downtime, making it a preferred choice for high-tech enterprises. With competitive land rates and a focus on sustainability and innovation, Nusajaya Tech Park exemplifies the transformative potential of Iskandar Malaysia in shaping Johor as a premier destination for industrial and technological growth.

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Another notable stop was Westlite Tampoi, a purpose-built workers' accommodation under the renowned Westlite Accommodation portfolio. With a capacity of 5,790 beds spread across six blocks, Westlite Tampoi is a benchmark for modern, well-managed housing solutions, contributing to the broader portfolio of eight operating assets in Malaysia with a total capacity of 27,373 beds.

Westlite Accommodation offers an end-to-end accommodation model, from construction to management, ensuring compliance with international standards such as the Responsible Business Alliance (RBA). Its infrastructure integrates advanced security and safety systems, including a proprietary Dormitory Management System (DMS) equipped with facial recognition technology. This system not only prevents unauthorised access but also provides human resources departments with tools to track staff movements, enhancing workplace coordination.

The facility is thoughtfully designed to meet the diverse needs of its residents. Features include U-shaped blocks with dormitory and apartment-style units, modern amenities, and well-regulated spaces such as toilets with a ratio of 1 per 6 occupants. Westlite Tampoi also accommodates varying work schedules by providing commercial spaces, such as mini marts operating during off-peak hours. By combining innovative design, strict regulatory compliance, and tailored services, Westlite Tampoi stands as a model of excellence in purpose-built workers' accommodations.



Representatives from Westlite Accommodation briefed the delegates about the facilities and activities available at the Westlite Tampoi for the residents.

The industrial study tour to Johor has offered delegates invaluable insights into the State's industrial development and its evolving role as a key economic hub in Malaysia. The visit to prominent sites such as STeP, Nusajaya Tech Park and Westlite Tampoi as well as Senai Airport City and Southern Industrial & Logistics Clusters (SiLC) highlighted Johor's strategic advancements in digital infrastructure and industrial sustainability. Through its strategic location, innovative developments, and commitment to sustainability, Johor continues to position itself as a premier hub for industrial and technological progress in Southeast Asia.

# REHDA Institute In Touch



## REHDA Institute's Industrial Study Tour: Exploring Sustainable and Innovative Industrial Developments

Written by Pearljit Singh

*Assistant Manager, Strategic Marketing & Research, REHDA Institute*

On 24th October 2024, REHDA Institute successfully organised the Industrial Study Tour (Greater Klang Valley Edition) with 40 delegates from property development companies across Klang Valley, Negeri Sembilan, Perak, and Pahang. The full-day program featured visits to several sites, including AREA's COMPASS@Kota Seri Langat Sales Gallery, TM Data Centre (Cyberjaya), Signature International Smart Factory (Techpark@Bandar Enstek), and Serenia Industrial Park Sales Gallery. These visits provided participants with valuable insights into cutting-edge industrial developments and sustainability practices.

The delegation departed from Wisma REHDA to AREA's COMPASS@Kota Seri Langat Sales Gallery at UOA Business Park in Glenmarie. Delegates were welcomed by Dato' Stewart Labrooy, Executive Chairman of AREA Management Sdn. Bhd., who delivered a briefing on the development's commitment to Environmental, Social, and Governance (ESG) principles. The development is packed with sustainable features such as green building certifications, energy-efficient infrastructure, renewable energy programs, modern centralised labour quarters (CLQs), rainwater harvesting, and wastewater treatment systems, which collectively position the project as a leader in sustainable industrial development.



Dato' Stewart Labrooy, Executive Chairman of AREA Management Sdn. Bhd. attending to some questions by the delegates about their industrial development masterplan.

Next, the delegation visited TM Data Centre in Cyberjaya, where they were guided by Mr. Teo Yow Chuan, Manager of TM Data Centre. Participants toured key areas of the facility, including the server rack rooms, centralised control room, cooling systems, office spaces, and other common areas. Mr. Peter Wong Kwong Weng, Head of Partnerships at TM Technologies, delivered a presentation on the data center's advanced features, including 24/7 surveillance, biometric access controls, and fire suppression systems. Peter emphasized TM's focus on energy-efficient cooling technologies and their expansion plans to meet the rising demand for digital solutions, inviting collaborations with property developers present to enhance Malaysia's digital ecosystem.



Group photo of the delegation with some of the senior management of TM Management Services at the lobby of TM Data Centre (Cyberjaya).

After a networking lunch at Kota Seriemas Golf & Country Club, the delegation proceeded to Signature International Smart Factory at Techpark@Bandar Enstek. Mr. CY Lam, Director of Manufacturing, provided an overview of the factory's operations and sustainability initiatives, including energy-efficient machinery, waste reduction systems, and automation technologies. The guided tour showcased advanced manufacturing lines and processes, offering participants valuable insights into how modern factories integrate technology with sustainable practices.

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The final stop was Serenia Industrial Park (Sales Gallery), developed by Sime Darby Property. En. Zulhilmi Zainal Abidin, Project Manager of Serenia Industrial Park, briefed delegates on the park's offerings, including customisable industrial plots, ready-built factories, and advanced logistics facilities. The presentation highlighted the park's sustainability-focused design, encompassing green building initiatives, water-efficient systems, and renewable energy solutions. Delegates also toured the sales gallery to explore the project model and engaged in an interactive Q&A session with the management team.

The Industrial Study Tour concluded as an enriching experience, equipping delegates with insights into innovative industrial developments and reinforcing the importance of sustainability in shaping Malaysia's industrial landscape.



The delegation was briefed by the project team from Sime Darby Property on the Serenia Industrial Park development.



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# REHDA Institute In Touch



## Environmental, Social, and Governance (ESG) Workshop - Driving Sustainability in the Real Estate Industry

On 5th December 2024, REHDA Institute hosted the ESG Workshop: Driving Sustainability in the Real Estate Industry 2024 at Wisma REHDA in Petaling Jaya. With more than 40 participants in attendance, the workshop brought together industry professionals, and ESG experts to explore the transformative role of ESG principles in shaping the future of the real estate sector.

The workshop commenced with a detailed session by En. Nooryusazli Yusoff, Associate Consultant with the United Nations Global Compact Malaysia and Brunei (UNGCMYB). His presentation, "Sustainability in Action: ESG for the Whole of Organisation," offered an in-depth exploration of sustainability and ESG integration. This report highlights the key takeaways from his presentation.

### Defining Sustainability

En. Nooryusazli began by providing an overview of the sustainability, referencing the 1987 Brundtland Report, which defined sustainability as "meeting the needs of the present without compromising the ability of future generations to meet their own needs."

He then emphasised the evolution of ESG principles, introduced in the 2004 UN report "Who Cares Wins," which highlighted the critical role of integrating environmental, social, and governance factors into corporate strategies for long-term success.

Building on this foundation, in 2015, the UN launched 17 Sustainable Development Goals (SDGs), collectively known as the 2030 Agenda, which were adopted by 193 countries.

Table 1: The 2030 Agenda

1. No Poverty	10. Reduced Inequalities
2. Zero Hunger	11. Sustainable Cities and Communities
3. Good Health and Well-Being	12. Responsible Consumption and Production
4. Quality Education	13. Climate Action
5. Gender Equality	14. Life Below Water
6. Clean Water and Sanitation	15. Life on Land
7. Affordable and Clean Energy	16. Peace, Justice, and Strong Institutions
8. Decent Work and Economic Growth	17. Partnerships for the Goals
9. Industry, Innovation, and Infrastructure	<i>Note: The 2030 Agenda also known as the Global Goals.</i>

Source: UNGCMYB



En. Nooryusazli Yusoff (UNGCMYB) presenting his presentation during the ESG Workshop.

### The Malaysian Context

ESG practices have gained significant traction in Malaysia as the country seeks to align its development with sustainable principles. In recent years, there has been a growing recognition of the need to integrate ESG factors into business operations, public policies, and national development plans. The Malaysian government has set ambitious targets to address environmental challenges, including reducing carbon intensity by 45% by 2030 and achieving net-zero emissions by 2050. Alongside this, Malaysia is focusing on increasing the share of renewable energy to 70% by 2050 and preserving 50% of its forest cover.

To support these objectives, regulatory bodies such as Bursa Malaysia have mandated sustainability disclosures for public listed companies, driving greater transparency and encouraging businesses to adopt sustainable practices. The rise of ESG in Malaysia reflects a broader global shift towards responsible, long-term business strategies that prioritise environmental stewardship, social equity, and strong governance.



Source: UNGCMYB

Emphasising the severity of global warming, En. Nooryusazli referred to the words of António Guterres, the United Nations Secretary-General: "The era of global warming has ended; the era of global boiling has arrived."

# REHDA Institute In Touch



This stark statement captures the intensifying effects of climate change globally, including in Malaysia, where rising temperatures in urban areas are becoming increasingly concerning. The land surface temperatures in five major cities in Malaysia have risen alarmingly between 1989 and 2019.

Table 2: Land Surface Temperatures in Five Cities

City	Maximum Temperature (1989 to 2019)
1. Kuala Lumpur City Centre	29.40°C to 31.04°C
2. Georgetown (Penang)	28.36°C to 34.73°C
3. Bayan Lepas (Penang)	28.78°C to 34.41°C
4. Johor Bahru (Johor)	27.94°C to 34.64°C
5. Ipoh (Perak)	30.84°C to 37.59°C

Source: UNGCMYB

## The Benefits of Sustainability

He also emphasised that companies embracing sustainable practices reap both internal efficiencies and external advantages, showcasing how integrating sustainability principles into business operations drives long-term growth and resilience.

- **Internal benefits:** Improved cost efficiency and enhanced employee motivation and loyalty.
- **External benefits:** Enhanced competitiveness, resilience, and reputation, opening access to new market opportunities and strengthening stakeholder trust.

## Youth Perspective on Sustainability

Young professionals are the driving force behind the evolution of modern organisations, and their views play a pivotal role in shaping sustainable business practices. Referring to the survey conducted among Malaysian young executives during the Young Executive Sustainability Summit 2023, En. Nooryusazli highlighted key insights on their perspectives regarding sustainability. The notable results include:

- **7 out of 10 respondents** prioritise sustainability over salary when evaluating job opportunities.
- **6 out of 10** perceive alignment between their organisation's leadership sustainability commitments and actions.
- **5 out of 10 respondents** may leave organisations lacking strong sustainability commitments.
- **4 out of 10** support linking bonuses to their organisation's sustainability performance.
- **9 out of 10 respondents** express eagerness to participate in sustainability-focused education.
- Challenges in integrating sustainability including limited resources, time constraints, difficulty in quantifying ROI and limited awareness.

## Government Incentives and Renewable Energy Programs

En. Nooryusazli also highlighted various government incentives and renewable energy programs designed to promote sustainable development and environmental responsibility.

### i. Government Incentives

1. Green Investment Tax Allowance (GITA) and Green Income Tax Exemption (GITE)
2. Green Technology Financing Scheme (GTFS)
3. Low Carbon Transition Facility (LCTF)
4. Green Building Index (GBI) & Electric Vehicle (EV) tax incentives
5. Green Financing

### ii. Renewable Energy (RE) Programmes

1. **Net Energy Metering (NEM):** For consumption below average usage. Programs include NEM Rakyat (70MW), NEM Govt (49MW), and NEM NOVA (200MW).
2. **Self-Consumption (SelCo):** For installation sizes exceeding own consumption; no grid export allowed.
3. **Green Electricity Tariff:** Consumers can purchase green electricity and receive Renewable Energy Certificates (REC).
4. **Corporate Green Power Programme:** Enables corporate customers to purchase electricity virtually with a 49% foreign equity condition.
5. **Large Scale Solar (LSS):** Solar projects like floating solar parks with a quota of 2000MW; max 500MW per project via bidding.
6. **Low Carbon Energy Transition:** Supports larger-scale renewable projects (400MW) including hydro, biogas, and hydrogen, with a 49% foreign equity limit.

## Sustainability Reporting

His presentation also emphasised the importance and steps of sustainability reporting as a tool for driving business success and resilience.

### Key Benefits

- Enhanced valuation through strong ESG performance.
- Improved reputation as a responsible business.
- Better risk management and opportunity identification.
- Fulfilment of supply chain requirements.

### 7 Steps to ESG reporting:

1. Define vision and goals: Align objectives with sustainability strategies and regulations.
2. Materiality topics: Conduct a materiality assessment to identify key issues.

# REHDA Institute In Touch



## 7 Steps to ESG reporting (cont'd):

3. Internal stakeholder alignment: Establish roles and responsibilities; form an ESG working group.
4. Framework selection: Choose a suitable reporting framework.
5. Data collection & consolidation: Gather quantitative and qualitative data.
6. Align with indicators, develop content & publish report: Create and publish a report aligned with standards.
7. Assurance & validation: Define assurance scope and validate the report's content.

Closing his presentation, En. Nooryusazli concluded that the journey towards sustainability is about making progress, emphasising that every small step matters and contributes to the bigger picture. He highlighted that sustainable practices often involve a series of small, gradual changes that accumulate over time. Furthermore, he stressed that sustainability is a long-term vision, not about immediate results, and that achieving it requires a collaborative effort, with everyone working together towards a shared goal.

Alongside Mr. Nooryusazli's presentation, four other speakers delivered comprehensive insights to the participants, with their key points summarised below:

1. Mr. Cliff Siaw, CEO of Progressture Solar, spoke on *"Practical Ways to Reduce Scope 2 Carbon Emissions for Companies and Green Buildings."*
  - Scope 2 refers to indirect greenhouse gas emissions from the consumption of purchased electricity, steam, heating, and cooling.
  - Scope 2 emissions pose a significant challenge for property developers - solar energy offers a key solution.
  - Transitioning to solar energy provides both environmental and financial benefits - it reduces emissions, saves costs, and increases property value.
2. Ms. Alice Yeo, Project Development Lead at Progressture Solar, presented on *"Harnessing Food Waste to Reduce Carbon Emissions, Produce Fertiliser, and Generate Carbon Credits."*
  - Malaysia's current waste management landscape includes open and sanitary landfills.
  - Composting solutions can be decentralised or centralised:
    - ✓ Decentralised solutions: Handle 0.75 kg to 5 kg of waste, suitable for households and kitchens.
    - ✓ Centralised solutions: Handle up to 2 tons of waste, ideal for food courts, wet markets, and other large-scale sites.

3. Dr. Ankita Misra, a researcher from Monash University, explored *"How Consumer Behaviour is Driving Demand for Sustainable Products."*

- Trends in consumer behavior include:
  - ✓ Personalisation - 80% of consumers are more likely to buy from a brand that offers personalised experiences.
  - ✓ Digital influence on purchases - 57% of consumers research products online before making a purchase.
  - ✓ Shift towards digital and credit payments - 67% of global consumers prefer digital payment methods over cash with an option of credit.
  - ✓ Convenience and speed - 69% of consumers value convenience as a top priority.

4. Ts. Jonathan Yau, Digital Energy C&SP Business Lead - East Asia at Schneider Electric, discussed *"Smart Building Management Systems and Energy Efficiency Systems."*

- To accelerate climate action, the industry must focus on retrofitting existing buildings.
- The top priorities for Net-Zero Buildings are:
  - ✓ Strategise: Create a decarbonisation roadmap.
  - ✓ Digitise: Track embodied carbon and monitor energy and carbon usage.
  - ✓ Decarbonise: Reduce energy and carbon through automation, purchase offsite renewables, electrify transportation, upgrade building systems and infrastructure, install onsite renewables, limit embodied carbon, and offset residual carbon emissions.

Overall, the workshop emphasised that sustainability is no longer optional but essential for long-term business success. The integration of ESG principles enables companies to address critical environmental, social, and governance challenges while also unlocking new opportunities for growth and innovation. By embracing ESG practices, businesses can strengthen their reputation, attract investors, and enhance stakeholder trust, all while managing risks more effectively.



# REHDA Institute In Touch



## Homebuyers' Survey

REHDA Institute, in collaboration with REHDA Malaysia, conducted a survey targeting potential homebuyers during MAPEX October 2024.

The purpose was to examine homebuyers' affordability and gauge the demand for housing properties in Malaysia. The three-day event was held at the Mid Valley Exhibition Centre (MVEC) from 25th to 27th October 2024, with 769 participants taking part in the survey.

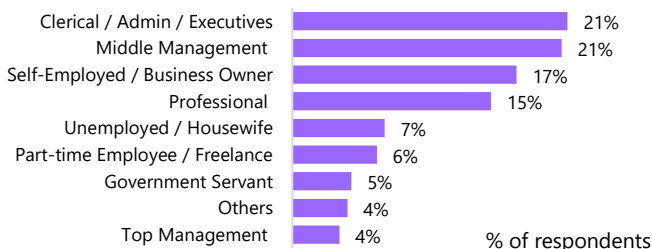
For analysis, we focused on the 664 respondents who fully completed the questionnaire. This report is divided into three (3) sections:

- A. Part 1: Respondents' Profile
- B. Part 2: Respondents' Income & Budget
- C. Part 3: Respondents' Preferences

### Part 1: Respondents' Profile

The top occupation among respondents was clerical / admin / executive, and middle management, at 21%, followed by self-employed/business owners at 17%. The "Others" category (4%), included retirees and workers in food and beverage services, such as baristas, and bakers.

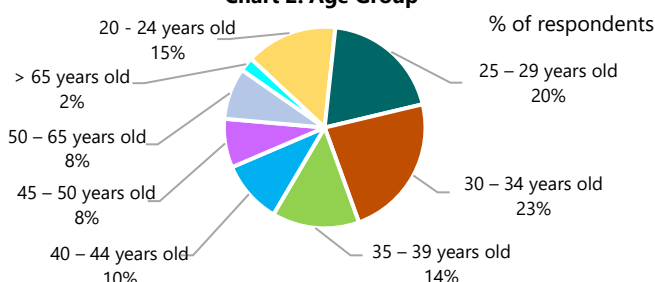
Chart 1: Designation of Respondents



Source: REHDA Institute Research

More than half of the respondents are young potential buyers, with 58% falling within the age range of 20 to 34 years. This highlights a significant level of interest from this demographic group in the market.

Chart 2: Age Group

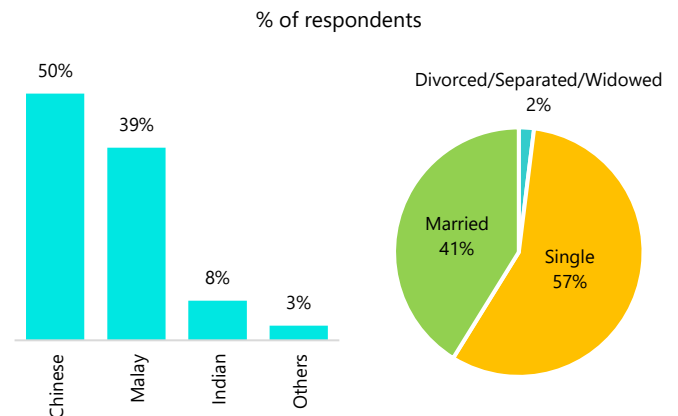


Source: REHDA Institute Research

Half of the respondents (50%) were Chinese ethnicity, followed by 39% from Malay ethnicity. In the "Others" category (3%), 42% were foreigners (Indonesia, Philippines, Myanmar, Canada).

In terms of marital status, 41% of the respondents are married, and of those, 78% have working spouses.

Chart 3: Ethnicity & Marital Status

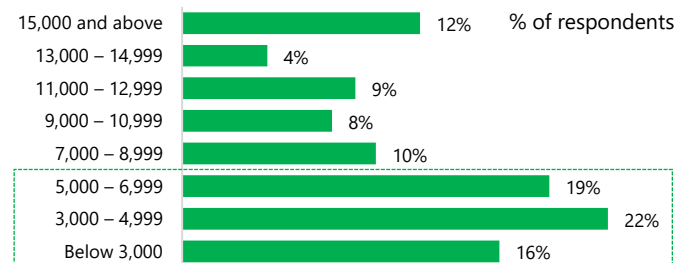


Source: REHDA Institute Research

### Part 2: Respondents' Income & Budget

57% of the respondents reported a monthly gross income of below RM7,000.

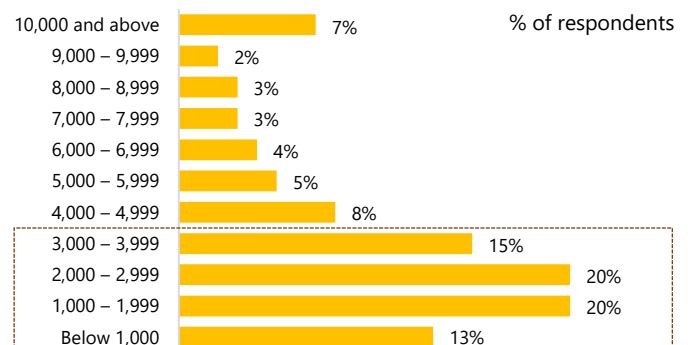
Chart 4: Monthly Household Income (RM)



Source: REHDA Institute Research

The majority of respondents (68%) indicated that their monthly household expenses are under RM4,000.

Chart 5: Monthly Household Expenditure (RM)



Source: REHDA Institute Research

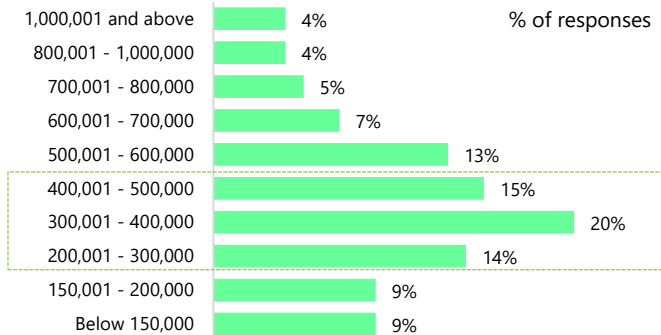
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## Part 2: Respondents' Income & Budget (cont'd)

The most preferred house price range among respondents is RM200,001 to RM500,000 (49%).

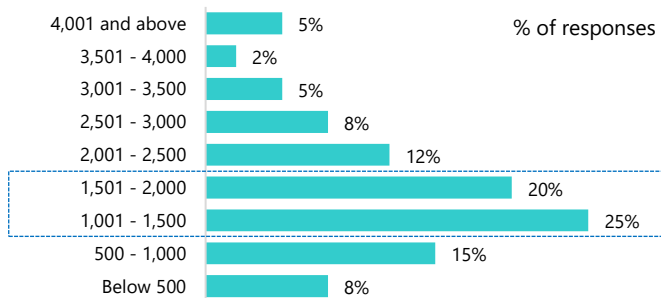
**Chart 6: Target House Price (RM)**



Source: REHDA Institute Research

The most common budget chosen by respondents for monthly housing installments is between RM1,000 and RM2,000 (45%).

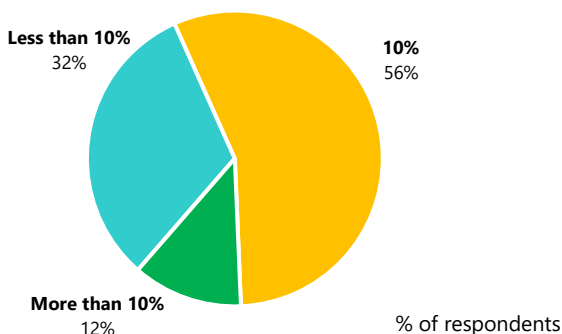
**Chart 7: Monthly House Installment (RM)**



Source: REHDA Institute Research

56% of respondents can afford a 10% down payment for their future home purchase. In contrast, 32% can only afford less than 10% downpayment, with 53% of those individuals unable to make any down payment (0% downpayment).

**Chart 8: Deposit (%) for Home Purchase**

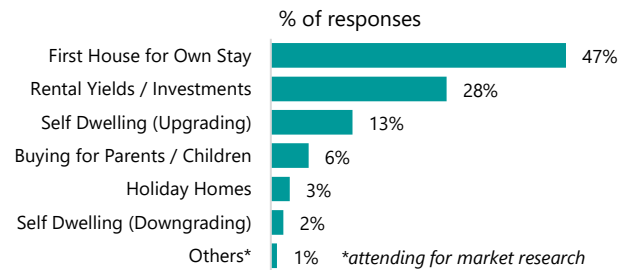


Source: REHDA Institute Research

## Part 3: Respondents' Preference

The primary choice among potential buyers is the first house for personal residence (47%), followed by rental yields / investment (28%).

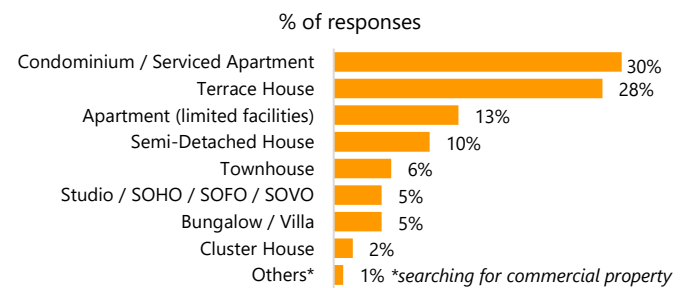
**Chart 9: Buying Purposes**



Source: REHDA Institute Research

Condominiums/serviced apartments and terrace houses are the most favoured options among potential buyers, with a total percentage of 58%.

**Chart 10: Type of House**

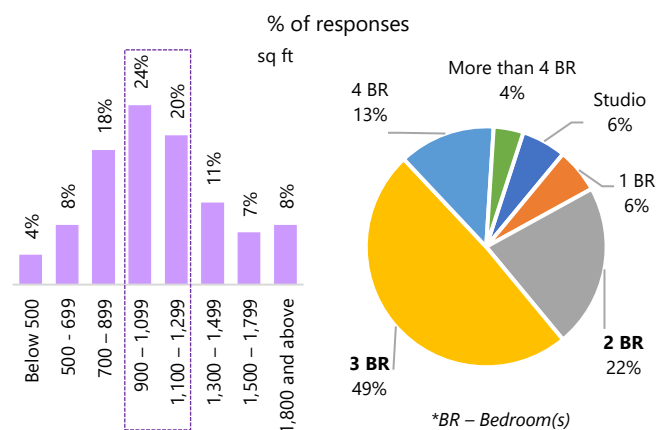


Source: REHDA Institute Research

The respondents preferred built-up areas ranging from 900 sq ft to 1,299 sq ft, with a total percentage of 44%.

Meanwhile, most of the respondents preferred 2 to 3 bedrooms (71%) as their future house.

**Chart 11: Built-up Area (sq ft) & No. of Bedrooms**



Source: REHDA Institute Research

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## Part 3: Respondents' Preference (cont'd)

The top three (3) in terms of facilities were having a gym, swimming pool, and playground.

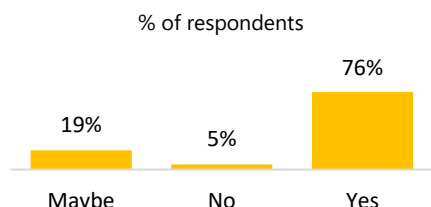
**Table 1: Facilities (Top 5)**

1	Gym
2	Swimming pool
3	Playground
4	Extra car parks
5	Shops

Source: REHDA Institute Research

A majority of respondents (76%) expressed interest in projects that incorporate green features.

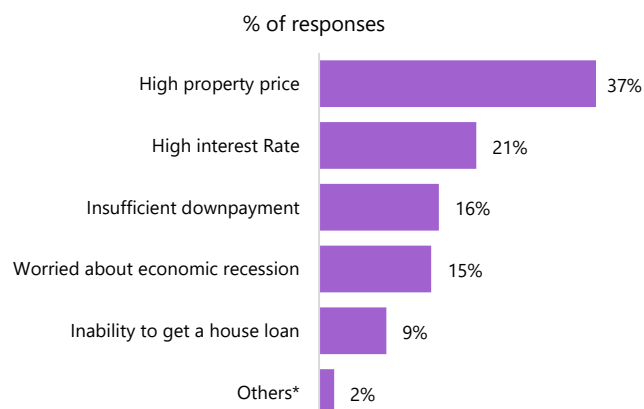
**Chart 12: Green Features**



Source: REHDA Institute Research

Respondents identified high property prices (37%) as the primary obstacle to their future property purchases, followed by high interest rates at 21%.

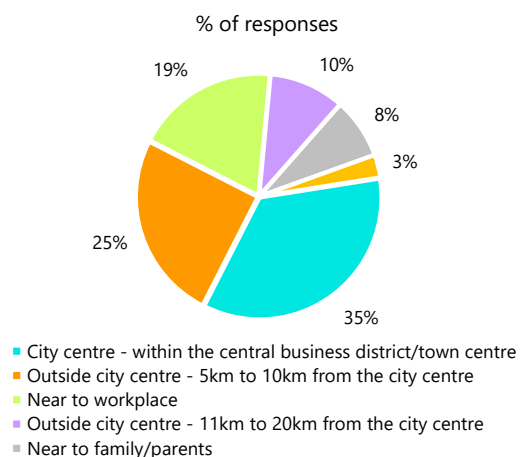
**Chart 13: Barriers**



Source: REHDA Institute Research

The central business district or town center (35%) is the most preferred location for potential buyers. However, a significant number also expressed interest in areas located 5km to 10km from the city center (25%).

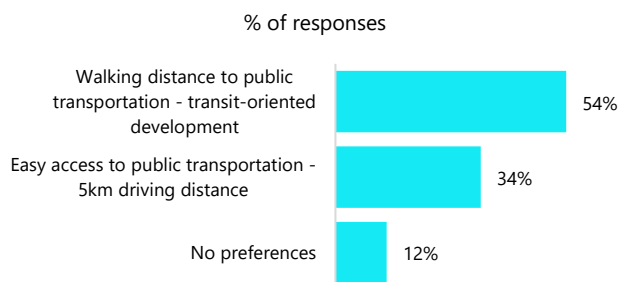
**Chart 14: House Location Preference**



Source: REHDA Institute Research

Respondents expressed a strong preference for living close to public transportation, particularly in areas designed for transit-oriented development (54%).

**Chart 15: Preferred Accessibility**

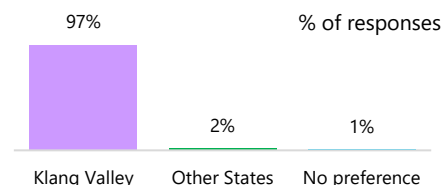


Source: REHDA Institute Research

The Klang Valley (97%) emerged as the most preferred region for potential buyers exploring future housing options, with Petaling Jaya, Kuala Lumpur, and Shah Alam ranked among the top three choices. In other States, Negeri Sembilan attracted the most interest, with Seremban leading at 69%.

A small percentage of respondents (1%) indicated that they currently have no specific preference for an area.

**Chart 16: Area**



Source: REHDA Institute Research

Notes: (1) % of "respondents" – the percentage calculated based on single-choice responses per respondent; (2) % of "responses" – the percentage calculated based on multiple-choice responses per respondent.

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# REHDA Institute In Touch



## Data Centres and Real Estate

Written by Pang Wileon  
*MRED Scholar*

Data centres (DC) have emerged as a key focus in Malaysia, attracting significant investment from major tech giants such as Google, NVIDIA, Amazon Web Services, and Microsoft over the past year (Zalani, 2024). Malaysia's ambitions in the data centre sector received a notable boost in 2019 when Singapore imposed a temporary moratorium on its data centre expansion due to resource and land constraints. This policy shift created opportunities for Malaysia, particularly Johor, which capitalised on its strategic proximity to Singapore, coupled with lower costs for land, labour, and electricity (Daniele & Khadija, 2024).

Listed companies associated with data centres received attentions and experienced growth in stock prices (Lee, 2024). According to fund managers (Lee, 2024), the surge in interest for DC-linked stocks has been largely fuelled by news flow, leading to significant price increases since the beginning of the year. Notable examples include SNS Network Technology Bhd (+102%) and Sunway Construction Group Bhd (+51.5%).

A data centre is a physical facility that houses IT infrastructure for building, running, and delivering applications and services. It also stores and manages the data associated with those applications and services. As the name suggests, a data centre is a centralised hub for data. Since data centres are physical locations, they are inherently tied to real estate. In selecting a site for a data centre, several critical factors must be considered, including:

### 1) Power Availability

Data centres consume significant amounts of power, and proximity to a reliable power source is essential to ensure uninterrupted operations. Their power consumption, at approximately 92.9 kWh per square foot, is about ten times that of a typical American home (Mahan, 2023). According to Ahmed et al. (2021), the energy consumption by different components of a data centre are as follow, cooling system (50%), lighting (3%), power conversion (11%), network hardware (10%), server and storage (26%). Any downtime can result in revenue loss and reputational damage. Ideally, a site should be serviced by multiple electricity providers and supported by multiple internet service providers to ensure redundancy and reliability (Equinix, 2024).

### 2) Proximity to Target Markets

Data centres must be located close to their end users to minimise latency and enhance connectivity. Industry players, such as manufacturing companies leveraging the Internet of Things (IoT) and Artificial Intelligence (AI) in their operations, generate and process massive amounts of data (Equinix, 2024). Locating data centres near these companies helps optimise performance and reduce latency. Similarly, telecommunication providers rely on nearby data centres to connect with their end users and ecosystem stakeholders, ensuring seamless service delivery (LineSight, 2024).

### 3) Cloud Connectivity

Regions with high data usage and storage needs tend to attract IT infrastructure development. Proximity to these areas allows for efficient data processing and storage. Cloud service providers, in particular, require stable and well-connected data centres nearby to ensure optimal performance (Equinix, 2024).

### 4) Risk Mitigation

Developers of data centres must conduct thorough risk assessments of potential sites. While Malaysia is in a geographically stable region with minimal natural disasters, it is still vulnerable to flooding, landslides, haze, and other man-made risks. Floods, in particular, pose significant threats, causing both tangible and intangible losses annually (Ngai, 2012). Developers must carefully evaluate flood-prone areas to mitigate such risks.

### 5) Weather and Climate

Temperature is a key factor in data centre operations. Warmer climates require more resources for cooling IT equipment, leading to higher costs and lower sustainability. Although data centres cannot be in excessively cold regions, developers must find efficient solutions to address the cooling needs of facilities in warmer climates. Singapore, for instance, has moderated its data centre growth due to concerns over energy and water consumption (Bernama, 2024). In Malaysia, stakeholders should also monitor water consumption for cooling purposes. In addition, a 100 MW data centre is estimated to consume approximately 4.16 million litres of water daily, which is the same as the daily water usage for a city with 10,000 residents (Sahabat Alam Malaysia, 2024).

# REHDA Institute In Touch



## Conclusion

In conclusion, data centres play a crucial role in supporting the digital economy and technological advancements in Malaysia. Their strong connection to real estate highlights the importance of strategic site selection, taking into account factors such as power availability, proximity to target markets, cloud connectivity, risk mitigation, and climate considerations. By addressing these key elements, developers can ensure efficient operations, minimise risks, and support sustainable growth in the data centre sector. When Singapore imposed a moratorium on data centres, it opened the door for data powerhouses to flock to Malaysia. The country is now positioning itself as the regional data centre hub, attracting investments due to more affordable land, strong infrastructure, and lower water and power tariffs. As Malaysia continues to capitalise on this growth, stakeholders must strike a balance between operational efficiency and environmental sustainability to ensure long-term success in this rapidly expanding industry (Jacob, 2024).

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# REHDA Institute In Touch



## Why Does the TOD Concept Really Matter to Homebuyers?

Written by Abdul Ghani bin Sarip (Universiti Malaya)  
Nurul Ain Binti Abu Bakar (INSPEN)

Transit-Oriented Development (TOD) is becoming more and more significant as the world grows more urbanised. TOD is an integrated urban and transportation planning concept aimed at reducing urban sprawl, improving local liveability, increasing public transportation use, and advancing sustainable mobility (Papagiannakis & Yiannakou, 2022). According to the TOD Guideline by PlanMalaysia (2018), TOD is defined as a development concept centred around rail transit or bus station which promotes high connectivity, public transportation-friendly, pedestrian and bike-friendly, and reduces dependency on private vehicles. TOD promotes environmentally friendly development, simplifies travel, raises property values, encourages healthy lifestyle choices, and enhances neighbourhoods through placemaking (Ministry of Urban Wellbeing, Housing and Local Government Malaysia, 2016).

The integration of land use and public transportation stations as part of urban and city strategy is praised for promoting the concept of sustainable development in city planning (Ramlan, et al., 2021). TOD not only helps to reduce urban sprawl, but it also benefits the economy and society. In economic terms, TOD encourages the expansion of public transit networks and enhances accessibility to local firms and shops; in social terms, TOD gives much-needed mobility options for young people, the elderly, and individuals who do not own automobiles, and TOD has a point-in-service attribute that can improve public mobility (Gomez et al., 2019). TOD is demonstrated to be effective in mitigating urban sprawl difficulties in land development (Papagiannakis & Yiannakou, 2022).

In Malaysia, the TOD concept has been strategised at the national level by The Housing and Local Government Ministry and materialised in the National Physical Plan (NPP). TOD has a major role in NPP. The latest 4th National Physical Plan 2020 (RFN4) promotes mixed-use development activities and encourages TOD development, especially in growth centres. The plan prioritises TOD in conurbation, global cities, and regional cities under Thrust 2, Spatial Sustainability and Climate Change Resilience of NPP. The strategy includes expanding TOD concepts for rail routes, East Coast Rail Link (ECRL) and High-Speed Rail (HSR) projects in Peninsular Malaysia, promoting affordable housing development through increased density/plot ratio and parking reduction. PlanMalaysia (2018) states that nine criteria should be connected to the planning principle when adopting the TOD concept.

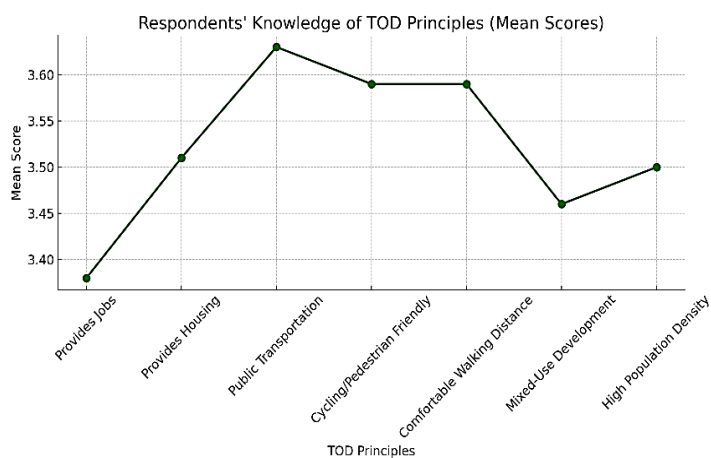
Planning Principle	Justification
1 <b>Diverse</b>	Creating a variety of land uses and activities that support each other, community friendly and active 24 hours.
2 <b>High Intensity</b>	Focus on high-intensity development at the station and its surroundings.
3 <b>Connected</b>	Providing comprehensive transport and access infrastructure, connected, direct, safe and barrier-free in TOD areas and surroundings for all user groups.
4 <b>Inclusive</b>	Providing housing and economic opportunities as well as a free environment obstacle for all citizens.
5 <b>Liveable</b>	Create a liveable living environment in TOD by providing community facilities and adequate open space, developing a distinct image and identity, and preserving the resources' unique heritage.
6 <b>Resilient</b>	Creating an environment, design of the building, and public transportation infrastructure that can be modified to meet future needs and changes, as well as be resilient to the threat of natural and man-made disasters.
7 <b>Smart</b>	Provide high-capacity and stable ICT infrastructure to support the Internet of Things (IoT), which drives economic growth and improves community life quality.
8 <b>Green and Low Carbon</b>	Providing green infrastructure and creating an environment that promotes a green and low-carbon lifestyle.
9 <b>Optimise Resources</b>	Prioritise the redevelopment of brownfield sites in TOD, make creative use of small sites or spaces, and encourage the re-adaptation of used or abandoned buildings for new uses.

Despite being a component of the respective plans, the TOD idea is not well known by the general public, especially the homebuyers. There has been little research into Malaysian homebuyers' preferences for TOD items (Soon & Consilz, 2019), and there is a knowledge gap for homebuyers in Kuala Lumpur regarding TOD principles (Goh & Hui, 2016). The purpose of this study is to shed light on the TOD concept and improve potential homebuyers understanding of it in general. The study employed a questionnaire survey of prospective homebuyers to examine their knowledge, preferences, and perceptions of the TOD idea in Kuala Lumpur. The survey, distributed online, used closed-ended questions with a five-point Likert scale for respondents to express their agreement or preferences on various TOD aspects.

# REHDA Institute In Touch



A significant portion of respondents (46.7%) were not familiar with the TOD concept, while only 40.2% agreed they were aware of it. This indicates a general lack of awareness among homebuyers despite the TOD being part of Kuala Lumpur's urban planning. When asked about their interest in purchasing homes within TOD developments, 44% of respondents expressed interest, while 37.5% were not interested. The remaining 18.5% were neutral. The respondents were asked about specific TOD principles. The mean scores reflect a neutral to positive attitude towards TOD, particularly regarding public transportation (mean = 3.63), cycling/pedestrian-friendly areas (mean = 3.59), and comfortable walking distances (mean = 3.59). The overall average mean for all TOD principles was 3.40, indicating a generally neutral understanding.

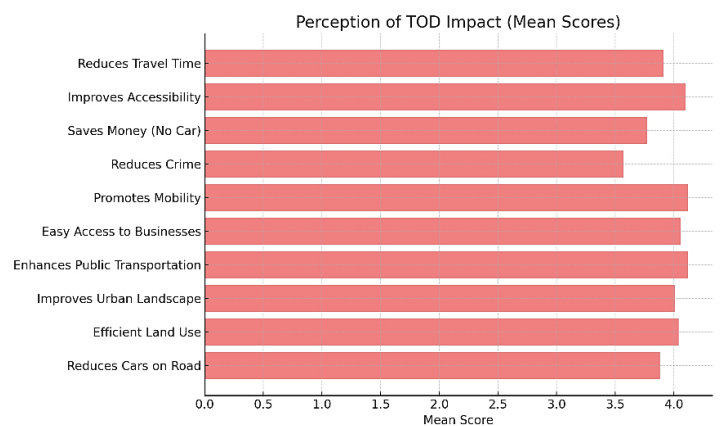
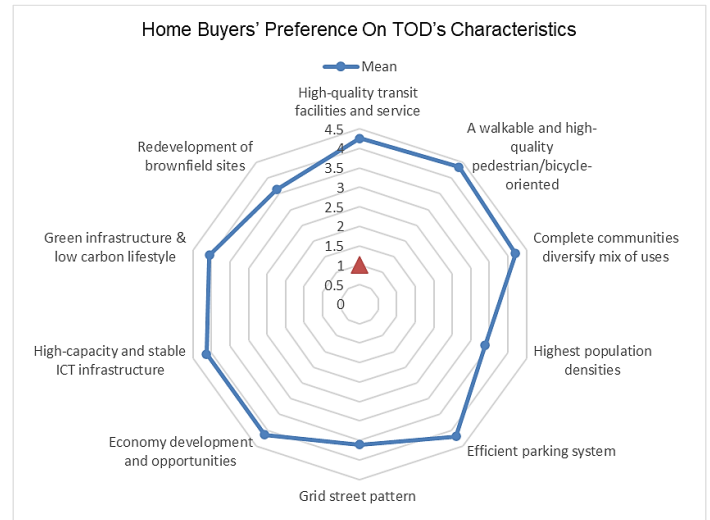


The survey data from Kuala Lumpur reveals that prospective homebuyers prioritise walkable, high-quality pedestrian/bicycle-oriented environments, easy access to transit facilities, complete communities, and well-designed parking. Other preferences include economic development opportunities, high-capacity ICT infrastructure, and green infrastructure for a low-carbon lifestyle. The least preferred characteristics are the grid street pattern and high population densities, suggesting reservations about density and layout of TOD features.

The study also examines homebuyers' perceptions of TOD using Likert scale scoring. The majority of respondents viewed TOD positively, with high scores for public transportation expansion, mobility promotion, improved accessibility, and increased property values. Moderate agreement was found for traffic congestion reduction and car ownership savings.

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The study revealed that most prospective homebuyers are unaware of the TOD concept. The findings highlight the need for more education and awareness efforts regarding TOD principles to improve homebuyers' knowledge and potentially influence their interest in TOD developments. Despite being part of the Kuala Lumpur Structure Plan and NPP, the majority are interested in learning about TOD due to its flexibility and diversification. The study suggests that TOD can enhance public transportation systems, promote mobility, and improve accessibility, but lacks public awareness on reducing crime rates. The findings can aid developers in understanding consumer preferences, policymakers in developing TOD guidelines, and promote effective communication to change public perceptions and promote benefits of TOD in Malaysia.

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