

## **Opening Remarks**

**By Dato' Jeffrey Ng Tiong Lip, Chairman of REHDA Institute**

### **At the Executive Dialogue on the Urban Renewal Act - Making It Work (26 May 2025)**

A very good morning and a warm welcome to:

- YBrs. TPr Md Nazri bin Abdullah, Deputy Director General (Planning) of PLANMalaysia
- Encik Mohd Fuad Ahmad, Group Chief Corporate Development Officer of Bank Pembangunan Malaysia Berhad (BPMB)
- Datuk N K Tong, Immediate Past President of REHDA Malaysia
- Senior representatives from the PLANMalaysia
- Senior representatives from the Bank Pembangunan Malaysia Berhad (BPMB)
- Members of the REHDA National Council and representatives from REHDA member companies
- Patrons of REHDA

Good morning, and a very warm welcome to you all.

It is my pleasure and honour to welcome you to the Executive Dialogue on the Urban Renewal Act – Making It Work, jointly organised by Bank Pembangunan Malaysia Berhad (BPMB) and the REHDA Institute.

This Dialogue comes at a timely moment. As many of you are aware, the Ministry of Housing and Local Government (KPKT) is currently in the final stages of formulating the proposed Urban Renewal Bill—a critical legislative step toward rejuvenating Malaysia's ageing and underutilised urban areas.

Urban renewal is no longer a niche discussion. With approximately 75% of Malaysia's population now residing in urban areas, many of our cities and townships, especially those developed from the 1960s through the 1980s, are confronting pressing issues such as outdated infrastructure, poor liveability, underutilised land and socioeconomic decline. Without strategic intervention, these areas risk falling into further disrepair.

However, urban renewal must not come at the cost of displacement and unfair compensation to the property owners. Redevelopment efforts must be sensitive to the realities of existing communities: residents, small businesses and vulnerable groups, who may face relocation or disruption. A truly sustainable urban renewal approach should aim to revitalise without marginalising, ensuring that people and place remain central to the process.

It is also important to clarify that the proposed Urban Renewal Act is not designed to benefit developers per se. Rather, it is meant to empower property owners to take the lead in initiating renewal efforts and determining how they wish to enhance the value of their existing assets. Developers are not the drivers of this process; instead, they come in later to support and realise the initiatives once momentum has been established by the owners themselves. This owner-led model underscores the Act's emphasis on inclusive, community-driven transformation.

These discussions today also align closely with several of the United Nations Sustainable Development Goals (SDGs), including SDG 11: Sustainable Cities and Communities, by promoting inclusive, safe and resilient urban redevelopment

We are especially pleased to have Bank Pembangunan Malaysia Berhad as our strategic partner for this Dialogue. As Malaysia's premier development financial institution under the purview of the Ministry of Finance, BPMB's leadership and experience in supporting high-impact projects is invaluable, particularly as we explore innovative and inclusive financing models for urban regeneration.

At REHDA Institute, we believe urban renewal is not simply about physical transformation, it is a complex, multi-dimensional challenge that demands policy clarity, financial innovation, cross-sector collaboration and strong community engagement.

This Dialogue provides an important platform for that engagement. We hope it encourages a constructive, solutions-oriented conversation on how to make the Urban Renewal Act work, not just on paper, but in practice.

I invite everyone here to contribute openly, share experiences and help shape a future-ready urban renewal framework for Malaysia.

On behalf of REHDA Institute, I thank BPMB for their partnership and every participant present. Let us work together to develop a more sustainable, equitable and liveable future for our cities.

Thank you, and I wish you a fruitful and thought-provoking Dialogue.

Dato' Jeffrey Ng Tiong Lip  
Chairman, REHDA Institute  
26th May 2025, Petaling Jaya