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Headline : Hua Yang Completes First High-Rise Project In Target Time Frame



TIMELY COMPLETION: Hua Yang general manager Yuen Kam Mon delivering the mock key to the unit purchaser for Symphony Heights, Leong Yi Yang. Strategically located in Selayang, Symphony Heights is a three-block serviced apartment consisting a total of 946 units that worth over RM206 million in GDV.

Hua Yang completes first high-rise project in target time frame

KUCHING: Property developer, Hua Yang Bhd (Hua Yang) announced yesterday that it has completed its first high-rise project – Symphony Heights within its targeted time frame.

According to the press statement, “Symphony Heights is our first high-rise project in our 34-year corporate history.”

Upon completion, the company handed over 219 units and 183 units for Block F and Block G respectively to its unit buyers on last Saturday.

Strategically located in Selayang, Symphony Heights is a three-block serviced apartment consisting a total of 946 units that worth over RM206 million in gross development value (GDV).

The apartment was launched in 2008 and was fully sold. The Company had previously delivered a total of 544 units in Block E in October last year.

Speaking at the Symphony Heights handover ceremony, Hua Yang general manager Yuen Kam Mon said, “Symphony Heights is expected to be the most sought after apartment in this vicinity, with only 10 minutes to 15 minutes drive from the KL city centre.

“It is widely connected in a convenient infrastructure and residents here will be able to access up to eight major highways and expressways by using the public amenities nearby.”

He said that the comprehensive condominium facilities, including a swimming pool, squash courts, community hall, cafeteria, children’s playground, and gymna-

sium were ready for residents to enjoy and utilise.

Yuen added that, “We have built homes for thousands of Malaysians through our projects nationwide including the area of Klang Valley, Johor, Perak and Negeri Sembilan. With our dedication to build better homes for our nation, we will strive to deliver quality products, and continue to launch affordable property projects to cater the demands of the mass market.”

Hua Yang is geared towards launching RM815 million worth of property projects in the financial year ending March 31, 2013 (FY13), spreading across the Klang Valley, the state of Johor, and Perak.

The company had in the first quarter of FY13 made its soft launch for its first phase in Taman Pulai Hijauan in Johor, a 140-acre mixed development township with a total GDV of RM380 million.

It will soon be launching its Klang Valley development projects in the Desa Pandan area, comprising of service apartments and retail units worth up to RM160 million and also in Section 13, Shah Alam, also comprising of Service Apartments & Retail units worth up to RM175 million.

For FY12, Hua Yang posted a profit after tax figure of RM53.4 million, 113 per cent higher than the RM25.1 million posted in its financial year ended FY11. Its revenue for FY12 was a healthy 62.2 per cent higher at RM306.4 million compared to its revenue of RM188.9 million in FY11.