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First high-rise for developer

PROPERTY developer Hua Yang Bhd has successfully completed its Symphony Heights project within the targetted time frame.

Symphony Heights is the company's first high-rise project in its 34-year history. On Sept 8, Hua Yang handed over the keys to 219 units and 183 units in Block F and Block G, respectively, to buyers.

Strategically located in Selayang, Symphony Heights is a three-block serviced apartment comprising 946 units worth more than RM206mil in gross development value (GDV).

The project was launched in 2008 and has been fully sold. Hua Yang had already delivered 544 units in Block E to buyers in October last year.

The project offers a variety of sizes ranging from 863 sq ft to 1,246 sq ft. Depending on the direction the units purchased are facing, buyers can either enjoy a scenic view of the KL city skyline or the natural view of Selayang Hill.

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, as it is only 10 to 15 minutes' drive from the city centre."

He said that the comprehensive condominium facilities, including a swimming pool, squash courts, community hall, cafeteria, children's playground, and gymnasium are ready for residents to enjoy and utilise, providing a chance for a balanced lifestyle between working life and leisure through its specially designed properties and facilities.

"At Hua Yang, we are not only building houses that are affordable; our priority is also to create a home that we hope residents will enjoy," Yuen said.

He added: "We have built homes for thousands of Malaysians, including in the Klang Valley, Johor, Perak and Negeri Sembilan. 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 RM815mil worth of property projects in the financial year ending March 31, 2013, spreading across the Klang Valley, Johor and Perak. With competitive prices, the projects aim towards affordably priced homes.

The company had in the first quarter of its 2013 financial year, made a soft launch for its first phase in Taman Pulau Hijauan in Johor, a 140 acre mixed development township with a total GDV of RM380mil.

It will soon be launching its Klang Valley development projects in the Desa Pandan area, comprising serviced apartments and retail units worth up to RM160mil and also in Section 13, Shah Alam, also comprising serviced apartments and retail units.

For the 2012 financial year, Hua Yang posted a profit after tax of RM53.4mil, 113% higher than the RM25.1mil posted in its financial year ending March 31, 2011. Its revenue for 2012 was a healthy 62.2% higher at RM306.4mil compared to revenue of RM188.9mil in 2011.