



Hua Yang's Meritus Residensi achieves 34% take-up rate during official launch

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PETALING JAYA (Jan 31): Hua Yang Bhd's maiden project in Penang, Meritus Residensi, has recorded a 34% take-up rate as of today since the project's introduction last November, said the developer in a statement.

"We are heartened that our inaugural project here has been well-received, and this encourages us to further commit resources in developing affordable projects in Penang.

"One way to do this is to ensure we continuously engage with Penangites and this is only possible if we are present here on a permanent basis," said Hua Yang assistant general manager Tony Ng at the official launch of Meritus Residensi in conjunction with Hua Yang's Chinese New Year celebration.

The developer expects Meritus Residensi's take-up rate to exceed 50% by the end of March.

The 4.32-acre Meritus Residensi comprises 480 units of serviced apartments with a built-up of 945 sq ft onwards and 15 retail shops with an estimated gross development value (GDV) of RM220 million.

Meritus Residensi is the first phase of a 6.98-acre freehold development along Jalan Baru, [Seberang Perai](#), [Penang](#). The estimated GDV of the overall development is RM324 million.

The price of Meritus Residensi starts from RM364,500 and the project is slated for completion by 2020.

Currently, Hua Yang has a total undeveloped landbank of 335 acres in the northern region with a potential GDV of RM1.9 billion.