

Headline	Hua Yang to sustain growth with RM1.1b of new projects		
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# Hua Yang to sustain growth with RM1.1b of new projects

*Company to focus on affordable homes with Penang and Kota Kinabalu as potential markets, says CEO*

by KAVITHAH RAKWAN

PROPERTY developer Hua Yang Bhd is targeting a double-digit revenue growth for the financial year ending 2015 (FY15) from RM509.9 million achieved in FY14 with the launch of new projects worth up to RM1.1 billion in gross development value (GDV).

CEO Ho Wen Yen said the company is confident of sustaining its sales momentum and will continue to focus on the affordable housing market and looking at Penang and Kota Kinabalu in Sabah as new potential markets.

"There are nine ongoing projects across the Klang Valley, Johor and Perak with total unbilled sales of RM808

million as at March 31, 2014, that could last for the next two to two and a half years.

"As the company's main target is the younger population aged between 25 and 40, we would focus on the affordable housing segments which would be priced at below RM500,000," Ho told reporters after the company's AGM yesterday.

On East Malaysia venture, Ho said Kota Kinabalu has ample opportunities for property development and prices of properties in the city are affordable despite tedious process of gaining approval.

Hua Yang currently operates in four regions namely the Klang Valley, Johor, Perak and

Negeri Sembilan with 13,000 completed residential, commercial and industrial projects worth more than RM2 billion.

The company has 14 projects throughout the country, 10 of which are currently on going construction with the remaining four under planning.

"The company currently has a ready platform to sustain long-term development activities with available landbank of 556 acres with a potential gross development value of RM3.4 billion."

"Meanwhile, Hua Yang has a current gearing ratio of 0.52 due to a purchase of a big piece of land during FY14. We target

to reduce the gearing ratio to a range between 0.4 and 0.45 for FY14," he said.

On its recent establishment of the Sukuk Murabahah Programme, Ho said that the company has yet to identify any assets.

Hua Yang recorded RM509.9 million revenue for FY14 with sales in the Klang Valley contributed 50% to the revenue, while the remaining 50% is contributed by Perak and Johor.

The company also announced a total of 12 sen single-tier dividend per share for FY14 which translates the total payout to a dividend yield of 6.7%.

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*Pic by Hafzi Mohamed*

**CEO Ho says the company currently has a ready platform to sustain long-term development activities with available landbank of 556 acres with a potential GDV of RM3.4b**