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## Hua Yang eyes properties in Penang, KK

**KUALA LUMPUR:** Hua Yang Bhd, which plans to launch new property projects with a combined gross development value (GDV) of RM1.1 billion for the current financial year ending March 31, 2015 (FY15), is still on the lookout for opportunities to go into the property markets in Penang and Kota Kinabalu in Sabah, said its CEO Ho Wen Yen.

"We are still in talks with landowners. We have been looking into this since the last two years but land cost keeps rising in Penang. We are working very hard to enter this market. Our focus areas will be in Bukit Mertajam, Juru and Batu Kawan," he told reporters after the company's AGM here yesterday.

"As for Kota Kinabalu, land price is still manageable but there are a few factors that need to be considered such as approvals from authority. That would be a longer process," he said.

Ho said the company, which is actively seeking opportunities to replenish its land bank, targets sales growth between RM500 million and RM600 million for FY15. For the financial year ended March 31, 2014 (FY14), the company achieved sales of RM750 million.

"So far our launches have received reasonable response. The demand (for affordable housing) is still there and the market is still resilient. But the tricky part would be stricter loan approvals and I think a lot of people are holding back a bit to observe the market and expects for better deals in the second half. Our focus will be on the affordable housing segments," he said, adding that the company is expecting double digit growth in revenue for FY15.

Its revenue rose 24.8% to RM509.9 million in FY14 compared with RM408.7 million in FY13.

According to Ho, the company has a ready platform to sustain longer term activities with available land bank of 556 acres with potential GDV of RM3.4 billion.

The company currently has nine ongoing projects across the Klang Valley, Johor and Perak with total unbilled sales of RM808 million as at March 31, 2014.

New launches include the last phase of One South (SoHo and service apartments) in Selangor with a GDV of RM185 million, Puchong West (serviced apartments) with RM300 million GDV, Senawang Link comprising terrace factories and shop offices in Negri Sembilan with RM26 million GDV, Taman Pulai Indah (residential township) in Johor with RM26 million GDV, Taman Pulai Hijauan (residential township) in Johor with RM127 million and Citywoods in Johor with RM216 million GDV, residential township known as Bandar Universiti Seri Iskandar in Perak with RM130 million GDV and Greenview Residence in Perak with RM12 million GDV.