

Headline	Hua Yang eyes Penang, Kota Kinabalu Property Markets		
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Hua Yang eyes Penang, Kota Kinabalu property markets

Hua Yang Bhd – which eyes to launch new property projects with a total gross development value (GDV) of RM1.1 billion for the present financial year ending 31 March 2015 (FY2015) – is still on the lookout for opportunities to enter the property markets of Penang and Kota Kinabalu in Sabah, revealed its CEO Ho Wen Yen and reported in the media.



“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,” said Ho after the company’s AGM yesterday.

He noted that while land price in Kota Kinabalu is still manageable, “there are a few factors that need to be considered such as approvals from authority. That would be a longer process.”

Ho said the company aims to achieve a sales growth of between RM500 million and RM600 million for FY2015. For FY2014 ended 31 March 2014, the company registered 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,” said Ho, noting that the company expects to witness a double digit growth in revenue for the current financial year.

Notably, the company’s revenue stood at RM509.9 million in FY2014, up 24.8 percent from FY2013’s RM408.7 million.

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