

# Hua Yang bullish on 2009, 2010

*The company is not anticipating a slowdown in demand for its property projects, says its COO*

By SUMATHI WONG

**PROPERTY** developer Hua Yang Bhd is bullish on its performance for the next two years despite the anticipated world economic slowdown during the period.

Chief operating officer Ho Wen Yan said the company is not anticipating a slowdown in demand for its property projects.

"We still remain optimistic for the year 2009 and up to 2010, barring unforeseen circumstances or major happenings outside of Malaysia that we cannot control.

"There will be an impact in the property market, but not in our segment.

"For our company's products, we do not see a slowdown," he told a media briefing in Selayang, Selangor yesterday.

"We anticipate growth in the next two years for our company," he added.



stantly in acquisition mode.

"We strongly believe in the Selayang to Rawang area, so we are constantly looking around these areas," added Ho when queried on its future development potential.

While most developers are looking towards high-end and foreign investment, Hua Yang is tapping into the mass market as 63.5% of them are aged between 15-64, and are looking for their first home.

On whether its projects would be affected by the current economic turmoil, Ho said that Malaysia is less affected, and people are still buying homes to stay in rather than as an investment.

Hua Yang's future projects include a 7.2ha mixed development in Sungai Besi worth RM700 million in GDV, Seremban Country Heights residential lots worth RM45 million, Senawang Industrial Development comprising industrial and commercial lots worth RM43 million, and the Polo Park Gated Development in Johor worth up to RM28 million in GDV.

Ho said Hua Yang will remain focused in its strategy to providing affordable housing for the middle income households earning below RM3,000 a month.

He noted that the company is eyeing for projects in various locations worth up to RM1.1 billion.

The company's commitment to provide affordable quality homes in strategic locations since its inception in 1978 paved the way to helping people own a home.

With developments in

Perak, Johor, Seremban and Klang Valley, Hua Yang concentrates on building homes, townships, commercial developments, mixed developments and factories.

Residential projects accounts for 80% of the company's developments.

One of its latest project is the Symphony Heights in Selayang, consisting of 946 apartment units with prices ranging from RM135,200-RM342,500.

It is targeted at newlyweds, families and first-time homeowners, and some 20%

of the project has been sold with another 20% booked to date.

The Symphony Heights project alone is worth RM180 million in gross development value (GDV) and piling works are currently in progress.

The next major project is a mixed development in Sg Besi, while the next phase of the Symphony Heights project is slated for launch by mid 2009 or end of 2009.

"We are constantly looking for new projects and new land, (and are) con-