

# Hua Yang launches RM750m mixed development named One South

*It consists of retail, commercial and residential units & will be developed over 17.89 acres of land in Sungai Besi*

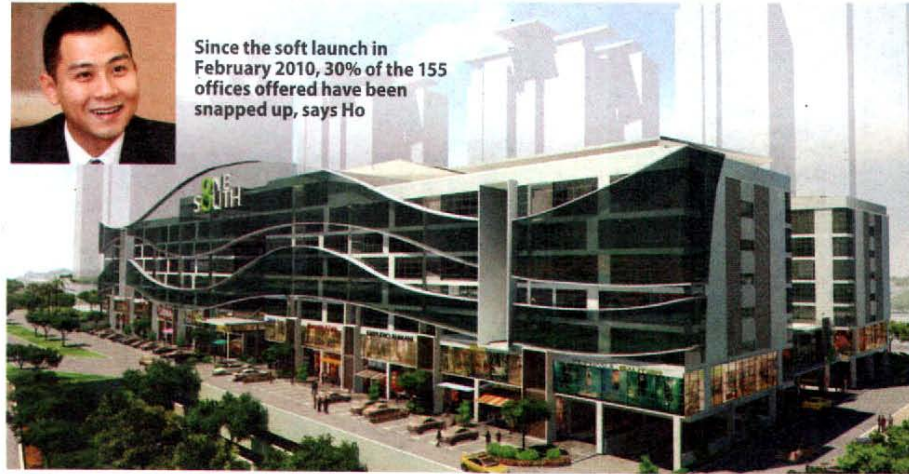
by LEE CHERNG WEE

HUA Yang Bhd has launched a mixed development with a gross development value (GDV) of RM750 million named One South at Sungai Besi, Kuala Lumpur.

"This will be a key revenue driver as the development represents a large chunk of the RM 1 billion worth of projects that the group will be rolling out this year," the developer said in a statement yesterday.



Since the soft launch in February 2010, 30% of the 155 offices offered have been snapped up, says Ho



One South, consisting of retail, commercial and residential will be developed over 17.89 acres of land in Sungai Besi.

The project consists of five phases with Phase 1 being re-

tail outlets and offices. Phase 2, 3 and 4 will consist of serviced apartments while Phase 5 will consist of the offices.

"Internally, as a group, we are aiming for a RM 300 million sales target, translating to

900 to 1000 units of properties to be sold nationwide. This is in line with our aim to be the top five developer in five to seven years. To reach that goal, we need to progressively achieve RM 500 million to 600

million in sales annually," said Hua Yang's chief operating officer Ho Wen Yan.

Phase 1 will be developed over 4.3 acres of land and consists of 384 units of shop offices.

Construction for Phase 1 of the One South development has commenced as of March 2010 and is expected to be completed over the next 36 months.

"Already, we have received overwhelming interest from prospective buyers. Since our soft launch in February 2010, 30% or about 47 units of the 155 offices offered have been snapped up," said Ho.

Meanwhile, Phase 2 to 5 of the One South Development will offer a total of 1,200 serviced residences with a built up area from 1,000 sq ft onwards.