

Hua Yang plans Sabah, Sarawak expansion

PROPERTY development company Hua Yang Bhd plans to expand its presence to Sabah and Sarawak in the next two years.

Its chief executive officer Ho Wen Yan said for now he sees Kota Kinabalu as the best entry point for the company to penetrate the new market. "We have identified Kota Kinabalu as a growing vibrant city with strong economic growth in Sabah and Sarawak, due to tourism, plantation, timber as well as oil and gas.

"We are in talks with several parties from Kota Kinabalu, and expect to have at least one project there within one or two years," he told reporters after a media appreciation luncheon in Petaling Jaya yesterday.

The company plans to buy 100 to 300 acres of land in Kota Kinabalu with most of them located in the outskirts. He said any land acquisition would be funded by internal funds or bank borrowings.

Ho added that the company would start off with a small project in order to test the market.

"We are looking for affordable residential development and township development... The RM90,000 to RM400,000 price range demands are currently very strong and we expect it will remain strong for the next two years." — *Bernama*