

Hua Yang to enter Sabah property market

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PETALING JAYA: Property developer Hua Yang Bhd expects to make its maiden move into Kota Kinabalu, Sabah within the next one to two years. Its existing developments are now located in the Klang Valley, Perak, Negeri Sembilan and Johor.

Chief executive officer Ho Wen Yan said the company is in talks with several owners to buy land measuring between 40ha and 120ha to

build a mixed-use affordable housing there.

“We find the Kota Kinabalu property market has potential for growth in the coming years, as the state’s population is rising, there is growing tourism demand and a strong economic growth supported by its plantation, timber and oil and gas sectors,” he told reporters here yesterday.

Ho said Hua Yang will initially embark on a small scale project to test the market there, adding that the location will likely be slightly out of the Kota Kinabalu city centre.

Hua Yang is also looking for more land to

buy in the Klang Valley and Penang, to beef up its land bank totalling 340ha.

“We are always looking (to buy land in the Klang Valley). We are talking with some parties but they are still in early stages of development. The key areas that we looking for are up-and-coming areas and secondary areas such as Kajang, Semenyih, Bukit Jalil, Sri Kembangan, Selayang and Gombak,” he said.

Meanwhile, Ho believes that Malaysia’s property market will still do well over the next two to three years, especially in the affordable

housing market segment priced between RM90,000 to RM400,000 which Hua Yang is in.

“With respect to talk of a property bubble, it may occur in some (other) property segments in some locations,” he said, adding that the company has surpassed its sales target of RM300 million for the financial year ending March 31 2011.

This year, Hua Yang will launch several new projects and sub-phases within its existing developments worth RM385 million, including two in Johor called Taman Pulau Hijauan and Polo Park.



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