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## Malaysia's top property developers feted

Written by Haziq Hamid

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KUALA LUMPUR: Leading players in the property industry gathered last night to honour the country's top developers at The Edge Property Excellence Awards 2011.

At the ceremony held annually, the awards are The Edge Top Property Developers Awards (TPDA), The Edge-PEPS Value Creation Excellence Award and The Edge-PAM Green Excellence Award.

Officiated by Housing and Local Government Minister Datuk Wira Chor Chee Heung, these awards were given to heads of companies that emerged as Malaysia's best in property development.

Developers that made to the top 10 of the TPDA 2011 ranking this year are, in alphabetical order, Bandar Raya Developments Bhd, IGB Corp Bhd, I&P Group Sdn Bhd, IJM Land Bhd, IOI Properties Bhd, Mah Sing Group Bhd, S P Setia Bhd, Sime Darby Property Bhd, Sunrise Bhd and Sunway City Bhd.

Bandar Kinrara Phase B41 by I&P Group was awarded The Edge-PEPS Value Creation Excellence Award this year in the residential category. Bandar Kinrara had also won the award in this category last year. There were no entries in the non-residential category.

The awards, jointly launched by The Edge and the Association of Valuers, Property Managers, Estate Agents and Property Consultants in the Private Sector (PEPS), are to recognise developers that create the best value for buyers. This is achieved by measuring the capital appreciation of properties between the developer's selling price and the subsequent resale price.

Bandar Utama City Sdn Bhd was awarded The Edge-PAM Green Excellence Award for its 1 First Avenue commercial office building in Bandar Utama.

Initiated by The Edge in collaboration with the Malaysian Institute of Architects (PAM), the award recognises property developments that demonstrate sustainable design innovation above the industry standard and contribute positively to the community.

Chor in his speech said the Top Property Developers Award could be a vehicle and driving force to benchmark the performance of the top property developers in the country.

"It is the government's desire that through the practice of excellence, the property industry will be further challenged to greater heights while at the same time contribute to enhance the quality of life for the rakyat," he said.

Chor said the government is currently facilitating sustainable growth in the industry.

"To make affordable homes for the rakyat, the government will create 1Malaysia Housing Programme Corporation or PR1MA under the Prime Minister's Department," he said.

"Under this programme, PR1MA aims to supply 42,078 units of affordable houses in 20 strategic locations," he added.

Also present at the event was The Edge Communications Sdn Bhd managing director Tan Boon Kean.



Chor (left) and I&P Group Sdn Bhd managing director Datuk Jamaludin Osman.



((From left) Maybank president & CEO Datuk Seri Abdul Wahid Omar, Chor, Bandar Utama City Sdn Bhd director Datuk Teo Chiang Kok and Tan.

"The awards were established by The Edge to raise the bar of property developers and their creations locally and internationally alike," Tan said in his speech.

The TPDA ranks developers in the country from the consumer's perspective, based on their quantitative and qualitative attributes.

The quantitative attributes scrutinised are the shareholders' funds of the companies, group revenue, group pre-tax profit and net gearing for financial year 2010.

The qualitative attributes considered are quality of product, innovation and creativity, value creation for buyers, image and expertise.

This is the ninth year since 2003 that The Edge has ranked Malaysian property developers and the fourth year submissions were accepted from non-listed property developers. All companies listed in the property sector on Bursa Malaysia are automatically considered for the ranking without having to make a submission.



Winners of The Edge Property Excellence Awards with Housing and Local Government Minister Datuk Wira Chor Chee Heung (8th from right), who is flanked by Malayan Banking Bhd CEO Datuk Seri Abdul Wahid Omar (9th from right) and The Edge Communications Sdn Bhd managing director Tan Boon Kean.

Chor added that all developers present are winners in their own right.

"It is incumbent for all of us to work in concert to instill excellent practices and standards in the property sector," he said.

The qualitative attributes of the developers were judged by a seven-member panel comprising distinguished names in the global and local property development industry.

They are International Real Estate Federation (Fiabci) past world president Datuk Alan Tong, past president of the Real Estate and Housing Developers' Association (Rehda) Malaysia Datuk Eddy Chen, past president of Rehda Malaysia Datuk Jeffrey Ng, Fiabci Malaysia past president Kumar Tharmalingam, Fiabci Malaysia immediate past president Datuk Richard Fong and Fiabci Malaysia past president Datuk Teo Chiang Kok. The seventh member of the panel is The Edge chief marketing officer Au Foong Yee. The tabulation of both the quantitative and qualitative results was audited by Deloitte Malaysia.

For The Edge-PEPS Value Creation Excellence Award 2011, the judges panel comprised PEPS president Choy Yue Kwong, PEPS immediate past president James Wong, PEPS exco member Foo Gee Jen and two representatives from The Edge.

Judges for The Edge-PAM Green Excellence Award 2011 were PAM immediate past president Boon Chee Wee, PAM president Saifuddin Ahmad, Green Building Index accreditation panel member Serina Hijjas and two representatives from The Edge.

The main sponsor of the awards was Malayan Banking Bhd and the supporting sponsor was Malaysia Property Inc.

Full details of The Edge Property Excellence Awards will be published in the Oct 3 issue of City&Country, the property pullout of The Edge Malaysia, and in a special pullout in The Edge Financial Daily.

*This article appeared in The Edge Financial Daily, September 30, 2011.*

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