

SARAWAK PROPERTY BULLETIN

"Work Together With You"

PPK 344/6/2006

STUTONG REVISITED



Aerial View of Stutong area



1. Heights Avenue



2. Stutong Avenue



3. Stutong Avenue Link



4. Linguistic Villa



5. Tabuan Jaya Baru 2



6. Tabuan Jaya Baru 1



7. Heights Drive



8. Heights Estate



9. Stutong Low Cost



10. Pinery Villa



11. Sing Sing Garden

12. Hibiscus Court



13. Lot 419 Blk 11 MTL D (Top Green)



14. Sin Hai Min Garden



15. Woodlands



16. Tabuan Heights Boulevard



17. Centurion



18. Scenery Villa



19. New Link Road (Stutong-Tabuan Jaya)

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STUTONG REVISITED (CONT'D)

Stutong which was identified as a booming residential area in the earlier issue of our Bulletin (Volume 1 Issue 2) continues to strengthen its growth as an upcoming popular housing area as seen by the hive of construction activities constantly springing up in this area.

Stutong has further benefited from the increased accessibility and exposure gained with the opening of the new access road from Tabuan Jaya to Stutong which has increased its linkage to the other thriving urban and suburban centers in Kuching.

In the past 5 years, no less than 18 housing developments have set foot in Stutong, contributing about 2,000 residential units of various types. All the developments have achieved close to 100% sales within 2 years of launch. With its energetic display of housing activity, Stutong is expected to continue to attract new developments and is well on its way to becoming an established housing area.

Housing Projects in Stutong

Year launched	Project	Type	No. of Units	Wall Up Area (sm)	Land Area (sm)	Selling Price (RM)
2000	Scenery Villa	2 Storey Semi-detached	12	172.34	11 pts	338,000 - 345,000
		2 Storey Terrace	10	166.62 - 173.56	4.3 - > 8 pts	235,000 - 295,000
		Detached Lot	2	NA	NA	NA
2001	Stutong Avenue 1	2 Storey Terrace	16	148.42-157.08	191-527	220,000 - 295,000
		2 Storey Semi-detached	18	190.84	360-626	348,000 - 395,000
2002	Stutong Avenue 2	2 Storey Terrace	37	NA	4.72-14.97 pts	From 265,000
		2 Storey Semi-detached	16	223	10-16.42 pts	435,000-480,000
2002	Hibiscus Court	Apartment	72	105.35	111.35	From 185,000
2002	Tabuan Jaya Baru 1	2 Storey Semi-detached	70	185-282.1	363.9-756.8	378,000 - 494,000
		2 Storey Terrace	169	147.3-179	174.1-429.3	From 222,000
2002	Sin Hai Min Garden	2 Storey Terrace	25	151.37-164.85	From 170	From 238,000
		2 Storey Semi-detached	18	172.77	NA	From 368,000
2002	Linguistic Villa	2 Storey Terrace	7	159-166	4.47-12.85 pts	260,000 - 355,000
2003	Woodlands	2 Storey Terrace	42	163.25-173.89	4.7-12.1 pts	From 238,800
		2 Storey Semi-detached	32	191.05-194.86	8.4 - 11.7 pts	From 356,000
2003	Sing Sing Garden	2 Storey Terrace	10	NA	NA	250,000 - 350,000
		2 Storey Semi-detached	4	NA	9.16-10.62 pts	Abt RM400,000
		Detached Lot	2	NA	NA	NA
2003	Centurion	2 Storey Terrace	40	164-168	4.47 pts-10.98 pts	255,000 - 374,300
		2 Storey Semi-detached	32	188-211	324 (8.01 pts)	375,000 - 486,000
2004	Tabuan Jaya Baru 2	2 Storey Terrace	188	NA	NA	NA
		2 Storey Semi-detached	102	NA	NA	NA
		Detached Lot	12	NA	NA	NA
2004	Pinery Villa	2 Storey Semi-detached	12	177-191.67	8.82-11.34 pts	360,000 - 395,000
2004	Tabuan Heights Boulevard	2 Storey Terrace	91	147.7-160.5	4.32-12.72 pts	268,000 - 376,000
		2 Storey Semi-detached	22	206.7	13.03-21.49 pts	438,000 - 489,000
2004	Lot 419 Block 11 MTL D	1 Storey Semi-detached	12	1300 sf	9.64-14.88 pts	280,000 - 332,400
		1 Storey Terrace	12	914sf/1155sf	4.47/8.67-11 pts	165,000 - 275,000
2004	Stutong Low Cost	2 Storey Terrace	469	NA	NA	Abt RM40,000
2005	Stutong Avenue Link	2 Storey Semi-detached	10	224.5	From 10 pts	From 440,000
2005	Heights Avenue	2 Storey Terrace	30	160.4-170.3	4.93-12.19 pts	296,000 - 407,000
		2 Storey Semi-detached	6	219.7	10.74-13.31 pts	468,000 - 498,000
2005	Heights Drive	2 Storey Terrace	152	145/161	4.5-19.62 pts	268,000 - 427,000
		1 Storey Semi-detached	10	99	9.14-12.46 pts	323,000 - 368,000
		2 Storey Semi-detached	18	173	9.05-11.5 pts	388,000 - 421,000
2005	Heights Estate	1 Storey Semi-detached	14	107.71-117.7	9-10.75 pts	351,000 - 382,000
		2 Storey Semi-detached	14	189.28-194.26	8.6-13.6 pts	426,000 - 481,000
		2 Storey Terrace	117	158.7-168.3	4.4-12.56 pts	283,000 - 433,000
		Detached Lots	3	NA	NA	NA

STUTONG REVISITED (CONT'D)

Ibraco Berhad's Active Expansion Into The Stutong Area

Ibraco Berhad is actively expanding into the new residential growth area of Stutong as evident by its recent string of property launches in this area. The launch of its Heights Drive at the end of 2004 witnessed the onset of the 1st commercial development in the Stutong area.

With yet another development soon to be launched along the same stretch of Jalan Stutong, the total developments launched by Ibraco Berhad for 2005 would likely surpass a GDV of RM200 million, making Ibraco Berhad the largest developer in the Stutong area and South East Kuching to-date.

On-going Ibraco Projects (Status as at 15-9-2005)

PROJECT NAME	DST	SSSD	DSSD	SDL	DL	CL	2SSH	PSL	No. OF UNITS	GDV	Take Up Rate (%)	Commencement	Expected Completion
TABUAN JAYA BARU 2	188		98		12				298	89,373,000.00	95.97%	Mar-04	Sep-05
TABUAN HEIGHTS BOULEVARD	91		22						113	36,169,000.00	93.92%	Jul-04	Mar-06
HEIGHTS DRIVE					14	1		1	16	7,343,320.00	100.00%	Oct-04	May-07
HEIGHTS DRIVE	152	10	18				34		214	93,050,000.00	63.55%	Mar-05	May-07
HEIGHTS AVENUE	30		6	3					39	13,016,000.00	100.00%	Mar-05	Apr-07
HEIGHTS ESTATE	117	14	14		3				148	49,333,000.00	NA	Sep-05	Oct-07
	578	24	158	3	29	1	34	1	828	288,284,320.00			

THE 2006 FEDERAL BUDGET

Introduction

The 2006 Federal Budget is the first annual budget for the 9th Malaysia Plan and the second phase of Vision 2020.

The 2006 Federal Budget focuses on the following 4 strategies, namely:

1. Implementing proactive Government measures to accelerate economic activities;
2. Providing a business-friendly environment;
3. Developing human capital; and
4. Enhancing the well-being and quality of life of Malaysians.

Budget allocations

Our Right Honorable Finance Minister proposes a sum of RM136.8 billion to be appropriated in 2006 Budget, an increase of 5% compared to 2005. Of this, a total of RM101.3 billion is for Operating Expenditure and RM35.5 billion for Development Expenditure, which is 13% higher than this year's allocation.

Notwithstanding the reduction of the budget deficit from 3.8% GDP for 2005 to 3.5% GDP for 2006 (2001:6.5%, 2002:5.6%, 2003:5.3%, 2004:4.5%), the development expenditure is increased to RM35.5 billion, 13% higher than 2005's allocation.

Out of the development expenditure, about 73% is allocated for the economic sector and social sector.

The allocations by sector of the development expenditure are contained in Table 1.

Table 1

Sector	RM million			Change %		
	2004	2005(e)	2006(f)	2004	2005	2006
1. Economic	11,851	14,097	14,395	-14	19	2.1
Including						
Agricultural	2,881	2,537	3,681	77.8	-11.9	45.1
Industry	1,201	1,743	2,884	-65.2	45.1	65.5
Infrastructure	6,630	7,442	5,439	-9.8	12.2	-26.9
2. Social	10,260	8,422	9,951	-42.1	-17.9	18.2
Including						
Education & training	4,316	3,424	5,025	-57.7	-20.7	46.8
Health	2,352	1,204	1,297	-12.3	-48.8	7.7
Housing	1,593	1,729	1,895	-17.4	8.5	9.6
3. Security	4,133	4,782	5,599	-31.4	15.7	17.1
4. Administration	2,620	3,210	3,556	43.6	22.5	10.8
Total	28,864	30,511	33,502	-26.7	5.7	9.8
Share % of GDP	6.4%	6.3%	6.3%			

THE 2006 FEDERAL BUDGET

Table 2
Federal Government Revenue 2004-2006

	RM million			Change(%)			Share (%)		
	2004	2005	2006	2004	2005	2006	2004	2005	2006
Tax revenue	72,050	75,335	80,425	110	4.6	6.8	72.5	71.2	69.6
Direct tax	48,703	48,345	52,008	13.2	-0.7	7.6	49.0	45.7	45.0
of which									
Companies	24,388	20,505	20,799	17	-15.9	1.4	24.5	19.4	18.0
PITA	11,479	14,800	17,694	35.6	28.9	19.6	11.5	14.0	15.3
Individuals	8,977	9,991	10,557	12.4	11.3	5.7	9.0	9.4	9.1
Indirect tax	23,347	26,990	28,417	6.7	15.6	5.3	23.5	25.5	24.6
of which:									
Excise duties	6,427	8,369	9,045	27.7	30.2	8.1	6.5	7.9	7.8
Sales tax	6,816	7,374	7,103	14.4	8.2	3.7	6.9	7.0	6.1
Non-tax revenue	27,347	30,521	35,136	-13	11.6	15.1	27.5	28.8	30.4
of which:									
Licences/permits	7,106	8,055	8,144	7.1	13.4	1.1	7.1	7.6	7.0
Investment income	17,778	19,969	24,371	17.0	12.3	22.0	17.9	18.9	21.1
Total	99,397	105,856	115,561	7.3	6.5	9.2	100.0	100.0	100.0
% of GDP	22.1	21.7	21.8						

1. Revised estimate

2. Budget estimate, excluding 2006 tax measures

3. Petroleum income tax

Table 3
Federal Government Operating Expenditure by Object 2004-2006

	RM million			Change(%)			Share (%)		
	2004	2005	2006	2004	2005	2006	2004	2005	2006
Emolument	23,779	23,137	23,587	9.5	-2.7	1.9	26.0	23.6	23.3
Debt service charge	10,920	13,300	12,726	3.5	21.8	-4.3	12.0	13.5	12.6
Grants to state governments	2,895	3,089	2,651	36.2	6.7	-14.2	3.2	3.1	2.6
Pensions and gratuities	6,060	6,227	6,633	3.2	2.8	6.5	6.6	6.3	6.6
Supplies and services	16,633	19,286	20,554	19.1	16.0	6.6	18.2	19.6	20.3
Subsidies	5,796	11,833	11,022	116.3	104.2	-6.9	6.3	12.0	10.9
Grants to statutory bodies ³	6,653	8,212	8,611	-2.8	23.4	4.9	7.3	8.4	8.5
Refunds and write-offs ¹	5,023	322	357	89.0	-93.6	10.9	5.5	0.3	0.4
Others	13,539	12,838	15,105	53.6	-5.2	17.7	14.8	13.1	14.9
Total	91,298	98,244	101,246	21.4	7.6	3.1	100.0	100.0	100.0
% of GDP	20.3	20.1	19.1						

1. Revised estimate

2. Budget estimate, excluding 2006 tax measures

3. Includes emolument

4. Consist mainly of tax refunds, which from 2005 onward are offset directly from revenue

Economic growth and GDP

During 1998-2004 period, Malaysia GDP grew at an annual average rate of 5.4% during the period. Despite the less than favourable external environment, growth is estimated at 5% for 2005, though it grew by 4.9% in the first half of 2005.

Gross foreign direct investment totalled RM8 billion in the first half of 2005.

Economic growth was achieved in an environment of stronger balance of payments and manageable inflation as well as full employment. The surplus in the balance of payments remains high, averaging 12% of Gross National Product (GNP) during the last 6 years and is expected to increase to 15.7% this year, arising from significant increases in exports. The strong economic performance and fundamentals have enabled Malaysians to enjoy higher income and purchasing power. Per capita income is expected to increase to RM17,741 in 2005 compared with RM16,616 in 2004, 6.8% growth. Our purchasing power parity increased from US\$9,630 to US\$10,323 during the same period, 7.2% increase. The 2005 GNP is estimated at 463.546 billion.

With the measures adopted by the Government in the 2006 Budget, the GDP is forecasted to grow at 5.5% for 2006. Per capita income is expected to rise by 7.1% to RM18,995 (2005: 6.8%; RM17,741).

Item	Growth %			Share %		
	2004	2005	2006	2004	2005	2006
Agriculture	5.0	4.8	5.0	8.5	8.5	8.4
Mining	3.9	1.5	4.7	7.0	6.7	6.7
Manufacturing	9.8	4.8	4.9	31.6	31.5	31.3
Construction	-1.5	-1.1	3.0	2.9	2.7	2.7
Service	6.8	5.8	6.1	57.4	57.8	58.1
GDP	7.1	5.0	5.5	100.0	100.0	100.0
Gov't Revenue	7.3	6.5	9.2			
Deficit as % GDP	4.3	3.8	3.5			
Total Export	20.8	10.8	11.1			
Total import	26.4	8.9	12.6			
Current A/C (Million)	56,511	73,001	80,302			
CPI	1.4	2.8	3-3.2*	100.0	100.0	100.0

Source : 2005/2006 Economic Report; *

THE 2006 FEDERAL BUDGET

PROPERTY SECTOR

Some of the 2006 Federal Budget proposals that may boost the property sector are listed below:-

1. Tax treatment

To encourage property developers to build more low cost houses, it is proposed that the estimated losses of low cost housing projects be allowed to be set-off against estimated profits of other property development projects in the preparation of estimates of tax payable for the current year. The proposal is effective from year of assessment 2006.

2. Tax incentives

To encourage public listed companies to expand and compete globally, it is proposed that stamp duty and RPGT exemptions be given on M&A undertaken by companies listed on Bursa Malaysia. This exemption is given to M&A approved by the Securities Commission from 1 October 2005 to 31 December 2007 and such M&A be completed not later than 31 December 2008.

3. Extending the scope of allowable expenses for REIT/PTF

To reduce the cost of establishing REIT (Real Estate Investment Trusts) or PTF (Property Trust Fund), it is proposed that fees for consultancy, legal and valuation services incurred in the establishment of REIT or PTF be allowed as deductions for the purpose of income tax. The proposal is effective from year of assessment 2006.

4. Remission of stamp duty on loan instruments for small and medium enterprises

To reduce the cost of borrowing, it is proposed that stamp duty remission of 50% be given on instruments for a loan up to RM1 million taken by SMEs. However, for the balance of the loan above RM1 million, the prevailing stamp duty rate i.e. RM5.00 for every RM1,000 or part thereof be applied. The proposal is effective from 1 October 2005.

5. Extending the scope of real property gains tax exemption on residential property

To accord equal tax treatment without gender bias, it is proposed that the election to claim RPGT exemption on a residential property is given to both husband and wife on one residential property each, once in a lifetime. The proposal is effective from 1 October 2005.

6. Bumiputera Property Trust Foundation

To further promote Bumiputera wealth accumulation,

there is a need to facilitate Bumiputera ownership of properties, particularly commercial properties. For this purpose, a Bumiputera property trust foundation, Yayasan Amanah Hartanah Bumiputera, will be established with an initial capital of RM2 billion for purchasing commercial properties, especially in major towns, with the objective of increasing Bumiputera commercial property ownership in strategic locations and providing greater opportunities for prime business locations for Bumiputera entrepreneurs. The Yayasan will be chaired by the Prime Minister.

7. Tax incentives extended till 31-12-2010

Although many areas in the Eastern Corridor have been developed, there remain several areas in the Corridor that have not. Therefore, to attract more investments to the Eastern Corridor, including Sabah and Sarawak, the existing tax incentives for projects located in this Corridor will be extended for a further 5 years until 31 December 2010.

8. Housing

A sum of RM2.1 billion will be allocated to provide houses for low-income families. Of this, RM1 billion is allocated to build 21,600 units of low-cost houses, encompassed in the housing programmes, namely, *Program Perumahan Rakyat Dimiliki*, *Program Perumahan Rakyat Disewa* and *Program Perumahan Rakyat Bersepadu*.

The Government will provide more housing for teachers and uniformed personnel, such as the armed forces, police, firemen and customs officers. A sum of RM1.1 billion is allocated for the provision of 26,000 units of quarters in 2006.

In addition, the Government will also implement the PDRM 3-bedroom quarters project nationwide costing RM2.5 billion on a build-lease-transfer basis. The construction work will mainly be undertaken by Bumiputera small local contractors

Allocation for Sarawak

For Sarawak, RM2 billion has been allocated in the 2006 Budget. Among the major projects to be undertaken are the construction of a road from Serdeng to Bawang Assam, the expansion of Kuching Airport, the development of the Sarawak Federal Administrative Centre and the expansion of Universiti Malaysia Sarawak. In addition, RM112 million is provided for water and electricity supply as well as roads for the rural areas.

The total allocation of the RM2 billion does not include the Bakun hydro-electric project, which will cost RM6.1 billion for the period 2006 to 2009.

REMOVAL OF RINGGIT PEG

Bank Negara Malaysia removed the ringgit peg to the US dollar on 21/7/2005 and moved instead to a managed float of the ringgit, tying to a basket of currencies. This has caused slight appreciation of the ringgit against the US dollar which should see a slight negative impact on exports but favourable on imports. Listed plantation firms may face the brunt of the ringgit de-peg.

Property which is a domestic driven sector is shielded from the RM peg. However, effort to attract foreign investors will be partly affected as Malaysian property will be seen as more expensive than before.

Benefits of a managed float, according to Quick Take in the Star dated 23/7/2005 :

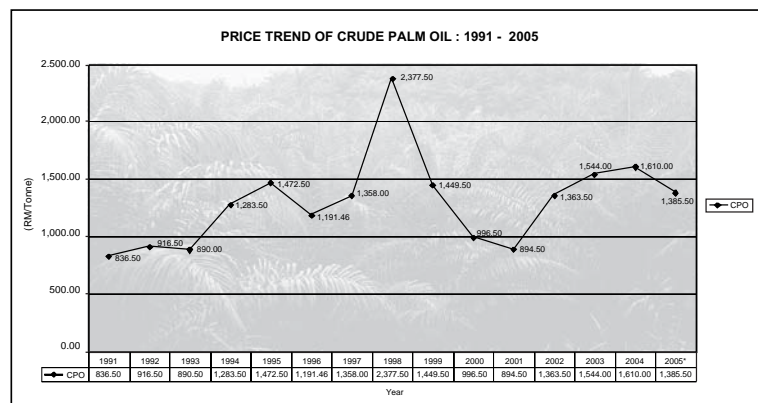
- Foreign-denominated debt commitments reduced
- Cheaper to raise funds abroad
- Expectations of an appreciation in ringgit may lead to higher foreign fund inflow
- Lowers imported price pressure and eases inflationary pressure
- More control over monetary policy
- Companies with costs in US dollar will see the cost reduced
- A flexible currency regime is good for economic management as it creates a clearer investment atmosphere
- Exporters may be worse off in the short to medium term but will regain price competitiveness through lower price imports
- Positive wealth effect and stronger purchasing power for private consumers.

REAL GDP Growth rate of GDP (% per year)

	2002	2003	2004	2005 e	2006 f
Central Asia	9.3	10.0	10.4	9.2	9.4
East Asia	6.9	6.7	7.8	6.9	6.9
South Asia	3.9	7.8	6.8	6.8	6.6
South East Asia	4.5	5.0	6.3	5.0	5.4
The Pacific	-4.4	2.6	2.7	2.3	2.4
China	8.3	9.3	9.5	9.2	8.8
India	4.0	8.5	6.9	6.9	6.8
South Korea	7.0	3.1	4.6	3.6	4.6
Taiwan	3.9	3.3	5.7	3.7	4.1
Singapore	3.2	1.4	8.4	4.0	4.7
Hong Kong	1.9	3.2	8.1	5.4	4.3
Malaysia	4.1	5.6	7.1	5.1	5.3
Thailand	5.3	6.9	6.1	4.0	5.0
Indonesia	4.4	4.9	5.1	5.7	5.9
Philippines	4.4	4.5	6.0	4.7	4.8
Vietnam	6.4	7.1	7.5	7.6	7.6

e - expected; f - forecast
Source : Asian Development Outlook 2005 Update, ADB

GOOD CPO PRICE PROSPECT



Source : MPOB
* Up to August, 2005

The poor weather conditions in major oilseed producing countries spells good news for the crude palm oil (CPO) price outlook with commodity analysts projecting an average of between RM1,400 and RM1,500 per tonne this year, and RM16,000 per tonne next year. Analysts concur that the CPO price prospect looks good, following reports that the drier than expected weather in major planting countries in Malaysia, US and India will crimp supply as the three countries produce 30% of the world's edible oils.

The demand front also looks good with the rising bio-diesel demand from Europe and China. Global edible oils stock would be tightened by the weather-induced supply concerns, driving up prices, especially next year.

Source : StarBiz, The Star, 18/7/2005

PEPPER

A pilot pepper farming project covering 200 ha will be carried out in the Sg Asap resettlement area in Belaga for the production of creamy white pepper, a specialty product fetching premium prices in the market. Creamy white pepper is a processed pepper product of high quality currently fetching RM12 per kg at farm level compared to RM7.50 for normal white pepper and is exported to Japan and Europe.

Source : The New Straits Times, 10/8/2005

New Releases

KUCHING

QUALITY HOMES AT HEIGHTS ESTATE

Developed by Ibraco Berhad, Heights Estate is offering 148 units of double storey terraced, double storey semi-detached, single storey semi-detached houses and detached lots with various designs. Located along Jalan Stutong, just opposite Heights Drive, this project is set within prime residential areas with easy access to all important locales within Kuching.

Double Storey Semi-Detached



Double Storey Terrace



3RD EXCHANGE at 3rd Mile, Kuching

is a new commercial development launched by San Chin Realty Sdn Bhd. Located between Jalan Datuk Tawi Sli and Jalan Penrissen, it comprises 37 units and is expected to be completed within 18 months from the commencement of construction. San Chin Realty Sdn Bhd is also the developer of Taman San Chin located along the Tondong-Batu Kawa Road consisting of 120 mixed residential units with prices from RM159,000 onwards.

Greenville (Phase I & II)



Double Storey Terraced



Double Storey Semi-D



MIRI

Eastwood Valley Industrial Park

was launched by Doyon Development Sdn Bhd in September 2005. Located at the Miri-bypass, it consists of 25 industrial detached lots and 68 industrial semi-detached lots from RM398,000 onwards (RM26,633 per point) with land area from 13.90 pts. The project is due to be completed by 2006.

Taman Greenville

launched by Polar Light Sdn Bhd in September 2005 is located along Tudan Road, Miri and consists of 101 double storey terraced and 24 double storey semi-detached housing units. The terraced units are priced from RM238,888 with land area exceeding 4.3 pts and a wall up area of more than 171 sm whilst the semi-detached units are priced from RM368,888 with land area exceeding 8.3 pts and a wall up area of about 195 sm. Phase 1 is due to be completed in 2006 and Phase 2 in 2007.

SIBU

Lorong Nan Sang/Lorong Seduan, SibU

Meicajaya Housing Development Sdn Bhd launched 14 units of double storey semi-detached and 26 units of double storey terrace in September, 2005 along Lorong Nan Sang/Lorong Seduan. Prices start from RM258,000 for the intermediate terraced units and from RM348,000 for the corner terraced units. The semi-detached units are priced from RM399,000 and RM465,000 with large built up area exceeding 320 sq metres.

RECENTLY LAUNCHED PROJECTS

Location	Type of development	No. of Units	Wall-up area (m ²)	Land area (pts)	Selling price (RM)
KUCHING					
13th Mile, Jalan Kuching-Serian	1 Storey Semi-detached	32	NA	7 - 8 pts	From 188,000
	1 Storey Terrace	28	NA	From 4.5 pts	From 148,000
Jalan Kuching-Serian	2 Storey Terrace	8	7.5 x 14	4.75 - 10.98 pts	238,000/316,000 - 320,000
	2 Storey Semi-detached	6	7.5 x 14.5	8.89 - 14.09 pts	338,000/368,000 - 398,000
Jalan Penrissen	4 Storey Shophouse	37	109.8 - 227.9	NA	1,100,000 - 2,400,000
	4 Storey Intermediate	29	109.81	NA	1,100,000
	4 Storey Corner	8	135.6 - 227.9	NA	1,300,000 - 2,400,000
Off Jalan Stapok	2 Storey Semi-detached	2	12.5 x 9.5	11.71 - 12.53 pts	525,000 - 535,000
	2 Storey Terrace-Int.	3	6.7 x 13.7	6.71 - 8.03 pts	328,000 - 345,000
	2 Storey Terrace-Corner	2	7.0 x 13.7	10.6 - 15.66 pts	398,000 - 480,000
18th Mile, Jalan Kuching-Serian	1 Storey Terrace-Int.	23	89.7	4.84 - 5.02 pts	142,000 - 145,000
	1 Storey Terrace-Corner	12	97.4	8.3 - 11.86 pts	177,800 - 205,000
	Detached Lot	3	NA	NA	8,000 per point
7th Mile, Jalan Kuching-Serian	3 Storey Shophouse	18	6.1 x 18.3	NA	770,000.00
	3 Storey Shophouse	73	6.1 x 18.3	NA	760,000/860,000
Jalan Batu Kitang	2 Storey Semi-detached-Type A	4	235.4	16.6 - 20.8 pts	502,000 - 580,000
	2 Storey Semi-detached-Type A1	12	186.5	12.8 - 19.1 pts	438,000 - 558,000"
	2 Storey Detached-Type B	4	181.7	13.7 - 15.6 pts	450,000 - 488,000"
	2 Storey Detached-Type C	1	336.7	59.9 pts	1,328,000
	2 Storey Detached-Type D	1	280.4	24.2 pts	760,000
Jalan Sultan Tengah, Petra Jaya	2 Storey Semi-Detached	4	171.1	9 - 13.9 pts	NA
	2 Storey Detached	3	206.9	14.3 - 15.4 pts	NA
	2 Storey Terrace	19	154.2 - 172.2	4.6 - 15.3 pts	From 250,000
Jalan Airport	2 Storey Terrace	10	218.3	From 5.9 pts/10.53-12.01 pts	From 358,000
	2 Storey Semi-detached	16	260.1	11.24 - 14.1 pts	560,000 - 590,000
MIRI					
Bakam	2 Storey Semi-detached	6	From 220	9.2 pts	From 360,000.00
Luak Bay	2 Storey Terrace	19	From 196.2	From 7.00 pts	288,000.00 - 398,000.00
Lutong Baru	2 Storey Semi-detached	16	From 200.9	8.0 pts - 9.7 pts	428,888.00 - 468,888.00
Miri-bypass	Industrial Lots	93	NA	From 13.90 pts	From 398,000.00
Senadin	1 Storey Semi-detached	28	From 109.25	From 8.35 pts	From 193,000.00
Tudan	1 Storey Semi-detached	16	From 111.9	From 11.12 pts	From 233,888.00
	2 Storey Terrace	28	From 154.22	From 5.05 pts	From 179,888.00 - 225,000.00
	2 Storey Terrace	101	171	From 4.32 pts	From 238,888.00
	2 Storey Semi-detached	24	195	From 8.30 pts	From 368,888.00
SIBU					
Lorong Nan Sang/Lorong Seduan	2 Storey Terrace-Int.	18	7 x 13.7	4.5 pts/4.8 pts	RM258,000.00
	2 Storey Terrace-Corner	8	7 x 13.7	From 7.8 pts	From RM348,000.00
	2 Storey Semi-detached	14	7.9 x 13.7/7.3 x 13.7	From 9.3 pts/ From 8.00 pts	From RM465,000.00/ From RM399,000.00
Jalan Kemuyang	1 Storey Semi-detached	32	7.93 x 14.63	NA	From RM212,899.00
	1 Storey Medium Low Cost Terrace	240	5.5 x 7.9	NA	RM65,899.00/ RM71,899.00 & RM76,899.00 (With extensions)
	1 Storey Medium Low Cost Terrace		5.5 x 9.45	NA	RM72,899.00/RM79,899.00
	1 Storey Terrace		6.7 x 12.8	NA	RM96,899.00/ RM130,899.00 & RM142,899.00 (with extensions)
	1 Storey Terrace		7.01 x 14.02	NA	RM128,899.00/ RM158,899.00 & RM173,899.00 (with extensions)

Infrastructure

• Road

- o Naim Cendera Holdings Berhad's wholly-owned subsidiary, Naim Cendera Sdn Bhd has been awarded jointly with Realmild Sdn. Bhd. for the Direct Negotiated Contract for the upgrading of Kuching/Sibu Road, Sarawak (from Julau Junction to Sibu Airport Junction) for a contract sum of RM176,500,000.

(Source : KLSE Announcement Ref.: NC-050826-37324 dated 26/8/2005)

- o The opening of a 50-metre wide, 2.4 km dual carriageway in mid September, 2005 has now provided Bandar Baru Semariang with a new entrance, shortening the journey from the main road, Jalan Sultan Tengah by some 2 km. The new road access cost RM12.96 million.

• Bridge

- o The 18.5 million Batang Kayan Bridge in Lundu spanning 415 metres was opened to the public on 8/7/2005. Located about 70 km from Kuching, it was a federal project under the 7th Malaysia Plan with an original scheme value of 20.7 million. The completion of the bridge connects the coastal town of Lundu to the rest of the State and reduces considerable travelling time. With the opening of the bridge, the ferry service has ceased operations.
- o The 48 million Mukah double-arch suspension bridge spanning the Mukah River near the Mukah/Sibu ferry terminals for which construction is undertaken by Hock Seng Lee Berhad was completed and opened to the public on 16/9/2005.

• Bridge and Road

- o Naim Cendera Holdings Berhad's wholly-owned subsidiary Naim Cendera Sdn Bhd (NCSB) has been awarded a Design and Build Negotiated Contract for the construction and completion of the Proposed Bridge over Batang Balingian and Balingian Road for a contract value of RM35,000,000.00.

(Source : KLSE Announcement Ref.: NC-050826-37324 dated 26/8/2005)

• Airport

- o The RM9.49 million new Mukah airport runway extension was declared opened on September 8, 2005. The runway measuring 1,500 metre long and 30-metre wide now complies with International Civil Aviator Organisation (ICAO) requirements for 3C size airfield. STIDC was the turnkey contractor with State Public Works Department as the employer.

State Administrative Building

• DUN Building Sarawak

- o Naim Cendera Holdings Berhad's wholly-owned subsidiary, Naim Cendera Sdn Bhd has been awarded jointly with PPES Works (Sarawak) Sdn. Bhd., a subsidiary company of Cahya Mata Sarawak Berhad for the Design and Build & Direct Negotiated Contract for the construction and completion of the Proposed New Dewan Undangan Negeri Complex, Kuching for a contract sum of RM296,500,000.

(Source : KLSE Announcement Ref.: NC-050826-37324 dated 26/8/2005)

- o The above works was subcontracted to Bina Puri Sdn. Bhd., a wholly owned subsidiary of Bina Puri Holdings Bhd. from PPES Works - Naim Cendera JV on 1st August 2005 at a contract sum of RM228,909,249.51. The completion period is 24 months from the date of possession of site.

General Operations Force Camp

Naim Cendera Holdings Berhad's wholly-owned subsidiary, Naim Cendera Sdn Bhd has been awarded The Design and Build/Turnkey Contract for the construction of the Proposed general Operations Force Camp in Kuching with a contract value of RM313,000,000. The project is a relocation from its existing site in Kuching North to a new site at Jalan Batu Kawa, about 10 km east of Kuching covering a development area of 290 acres. The facilities include 4 blocks of administrative buildings, 7 supporting buildings, 6 social facilities, various classes of staff quarters and other amenities for Batalion XI PGA. The contract period is 30 months from the date of possession fixed for 15th September, 2005.

(Source : KLSE Announcement Ref.: NC-050905-29476 dated 15/9/2005)

Education

The 1st phase of UNIMAS' permanent campus is expected to be fully completed by January, 2006 to enable the university to accommodate 10,000 students. Works for the 2nd phase would start under the 9MP in 2006 and expected to be completed by 2010. With the full completion of the campus, Unimas would have a target student population of 20,000. About 60% of the student intake for 2005 is from Sarawak and Sabah and the rest from Peninsular Malaysia.

Source : The Sarawak Tribune and Borneo Post, 9/7/2005

Work on the state-of-the-art Para Medical Science College located at Padawan has been completed and the whole project handed over to the Public Works Department (PWD) and Ministry of Health (MOH) on Friday. The construction was jointly undertaken by Javel Engineering Sdn Bhd and Naim Cendera Sdn Bhd, the turnkey contractor, at RM7 million.

Source : The Sarawak Tribune, Business Times, 26/7/2005

Oil Palm

Oil Palm Mills

Sarawak Oil Palms Berhad (SOP) Mill in Balingian

- SOP had on 19/7/2005 awarded a contract to Modipalm Engineering Sdn Bhd for the construction of the Mechanical and Structural Steel Building works for a proposed Palm Oil Mill in Balingian at a contract sum of RM23.3 million.

Source : KLSE Announcement Ref.: KK-050719-479cc dated 19/7/2005

Suburmas Palm Oil Mill

- Suburmas Palm Oil Sdn Bhd had on 26/7/2005 awarded a contract to Minsec Engineering Services Sdn Bhd for the construction of a 6-bay fresh fruit bunch loading ramp to increase the capacity of the FFB reception area at SPOM's 40-tonne crude palm oil mill. The contract of RM580,000 is expected to be completed on or before 30/9/2005.

Source : KLSE Announcement Ref.: PO-050726-58965 dated 26/7/2005

Kernel Cushing Plant

Golden Hope Plantations Berhad will construct a RM16.7 million palm kernel crushing plant in Bintulu, Sarawak. The plant is targeted to be completed next year, catering for the export market, especially Europe via the Bintulu Port. The plant will be owned by Golden Hope's wholly owned subsidiary, Austral Edible Oils Sdn Bhd and it will have a capacity to produce 400 tonnes of palm kernel a day. This is to capitalize on the hike in price of the commodity due to the expansion of the oleo-chemical industry.

Source : The Business Times, New Straits Times, July 7, 2005

NCR Lands for Oil Palm Plantation

A joint venture was entered into between Sarawak Oil Palms Berhad (SOPB) and Pelita Holdings Sdn Bhd (PHSB) to develop 1,000 hectares of land situated at Kedayan-Kelulut, Miri Division, Sarawak into an oil palm plantation for the benefit of the NCR owners.

Source : KLSE Announcement Ref.: SO-050822-59262 dated 22/8/2005

Oil Palm Development Projects

- In its announcement dated 17/8/2005, Ta Ann Holdings had through its wholly owned subsidiary, Ta Ann Plantation Sdn Bhd entered into a JV Agreement with Pelita Holdings Sdn Bhd to form a JV Company, Ta Ann Pelita Igan Plantation Sdn Bhd

to implement an oil palm development project over the parcels of land situated at Jemoreng, Lassa and Kabang Land Districts in Mukah Division and Seredeng Land District in Sarikei Division, Sarawak containing an aggregate gross area of 11,673 hectares over a period of 4 years. Upon successful completion of the joint venture project, the group's plantation area will be increased to over 37,000 hectares.

- A&M Realty Berhad had on 9/6/2005 entered into a Joint Venture Agreement with Pelita Holdings Sdn Bhd to set-up a joint venture company for the purpose of developing an oil palm plantation on all that parcel of land located in Spaoh-Debak NCR Block, Betong Division, Sarawak, with a total gross area of 11,222 hectares.

SARAWAK TO INCREASE INDUSTRIAL ACTIVITY under 9MP

Under the 9th Malaysia Plan (2006/2010), Sarawak plans to spend RM942 million to develop manufacturing infrastructure and facilities. More industrial estates and ready-built factories would be developed in major towns in Sarawak. Rebate of between 30% and 50% for industrial land is offered to encourage speedy implementation of industrial projects. With the increasing contribution of the manufacturing sector to the state's GDP from 7.7% in 1980 to 21.7% in 2004, RM15.1 million would be set aside for development of small and medium-scale industries under the next 5-year plan. Key development thrusts for the next 5 years were promoting hi-tech manufacturing activities focusing on value-added production, forging strategic alliance and domestic investment and attracting more foreign direct investments. Resource-based industries, like agro and oil palm, wood-based and petro-chemical sectors, as well as ceramic industry, would be promoted.

Source : StarBiz, The Star, 16/8/2005

NEW TOWNSHIP

Limbang New Township will be developed on a 50.8 hectares of prime land near the present town. The new township will be part of a concrete plan to expand Limbang into a modern town, to take advantage of the high number of visitors from Brunei. The township would include a mosque, a hospital and commercial centres to be built in 9 phases. A unique aspect is that foreigners can own 50% of the properties. The main Pandaruan Road which now connects the development site to the rest of Limbang will eventually become an international highway to connect the new township to Brunei.

HOUSING

Affordable Housing

Following a review of low cost housing by the Federal Government, the Sarawak Housing Ministry has proposed to split the 30 percent low cost housing quota for private residential development exceeding 10 acres to 10 percent medium affordable housing and 20 percent affordable housing so as to make the projects more feasible. Affordable houses in Sarawak are priced between RM43,000 and RM47,000 and medium affordable houses are priced between RM60,000 and RM80,000. This reduction in affordable homes by private developers were not likely to affect the lower income group as the Housing Ministry and SPNB are committed to build more affordable homes in Sarawak.

Source : The Borneo Post, 10/7/2005 and 13/7/2005

Young Working Population – A boost to Sarawak's Housing Growth

Sarawak's housing growth is seen to be driven by its young working population. About 30% of the state's 2.1 million population are in the economically active group of between 25 and 40 years of age which forms the backbone to the housing demand in the State. The strong demand can be seen in the strong increase of the popular double-storey terraced house prices by between 10% and 15% over the last 2 years. Quoting Kuching, the new areas in Tabuan, Stutong, Batu Kawa, Matang and Penrissen had seen a housing boom in recent years. The number of houses under the jurisdiction of Padawan Municipal Council which are suburban areas had increased to nearly 50,000 from 20,000 in 1990.

Adapted from : The Sarawak Tribune dated 6/7/2005

New Housing Concept for Sarawak

A refreshingly new concept of affordable homes, based on the honeycomb concept, would be introduced starting next year. Aptly named honeycomb, the architectural design resembles a honeycomb and has been used in many developed countries including US and Australia. This concept would provide an alternative to the present conventional linear concept of terraced houses.

The pilot projects would be sited at Taman Sepakat Jaya Phase III in Demak Laut and Sourabaya in Petra Jaya involving 300 units of single storey terrace and semi-detached each. Works is scheduled to start in early January and the houses would be priced between RM80,000 and RM120,000 each for the single-storey

units and from RM300,000 each for the semi-detached units. Every unit would be built in a cul-de-sac with a garden in the middle. Each honeycomb unit could be sliced into 2, 4 or six units, turning it from a duplex to a triplex, quadruplex and sextuplex. Thermal comfort through unique roofing is also included in the design.

The honeycomb is supposed to have numerous advantages over the terraced units in that it uses 20% less land area for road construction, double the size of the garden and three times more potential tree shades. It also promotes neighbourliness with its open concept. If successful, this concept would be implemented for all the Ministry's housing projects under the 9th MP.

Source : The Borneo Post, 3/9/2005

Syarikat Perumahan Negara Berhad (SPNB) Schemes in Sarawak

- o Zecon Engineering Berhad announced on 5/8/2005 that its wholly owned subsidiary, Zecon Land Sdn. Bhd had on 3/8/2005, received 2 Letters of Acceptance from Syarikat Perumahan Negara Berhad ("SPNB") for the awards of the Proposed Implementation of Development Project, for the design and construction of low medium cost terrace houses, medium cost terrace houses and the related infrastructure works at:
 - Petra Indah, Semenanjung Demak, Kuching, Sarawak for a total development cost of RM613,917,599;
 - Jalan Kemuyang, Sibul, Sarawak, for a total development cost of RM116,677,795.
- o A housing scheme for Bintulu Port staff costing about RM27.35 million for the development of 400 units of houses has been undertaken by SPNB on a 90-acre land near the Kemena Industrial Estate and is expected to be completed by October 2005. Another 205-acre site in Kidurong has also been identified by the Housing Ministry for building affordable homes for about 3,000 families who are currently staying in squatter areas.

HOTEL

Miri will have a three-star hotel soon, called the Bintang Hotel, which is part of an extension project undertaken by Miri Housing Group on Bintang Plaza which would also include a multi-storey car park.

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