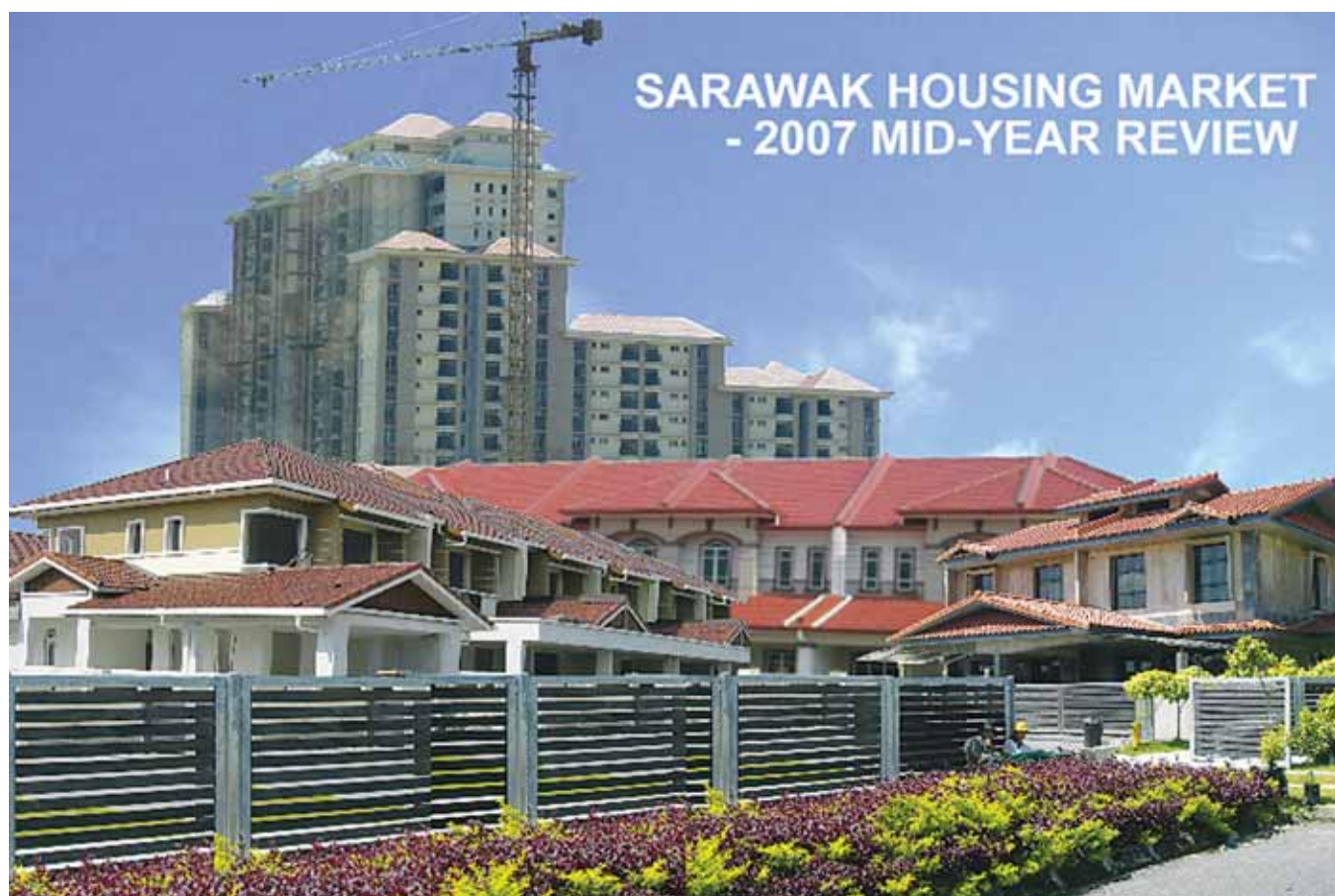


# SARAWAK PROPERTY BULLETIN

*"Work Together With You"*

PPK 344/6/2007



Notwithstanding the abundance of liquidity, the 1<sup>st</sup> half of 2007 saw further slowdown in the new housing market in Sarawak, as reflected in fewer sale launches and starts of construction (Table 1 and Table 2). Sale of high-end properties was reported to be almost at a standstill in the 2<sup>nd</sup> quarter, though township projects have not suffered as much.

**Table 1 Housing Units Launched (2005-June 2007)**

Town	Year	DH1T	DH2T	DH1SD	DH2SD	DH2Q	Total
Kuching	2007	110	482	112	384	0	<b>1088</b>
	2006	900	900	109	198	0	<b>2107</b>
	2005	1185	1481	238	412	0	<b>3316</b>
Samarahan	2007	670	40	24	0	–	<b>734</b>
	2006	171	239	34	60	–	<b>504</b>
	2005	817	395	137	72	–	<b>1421</b>
Sibu	2007	47	248	0	108	–	<b>403</b>
	2006	883	1007	68	282	–	<b>2240</b>
	2005	585	1040	8	262	–	<b>1895</b>
Bintulu	2007	46	24	0	0	–	<b>70</b>
	2006	35	129	0	46	–	<b>210</b>
	2005	48	182	0	83	–	<b>313</b>
Miri	2007	135	79	36	46	–	<b>296</b>
	2006	722	256	96	268	–	<b>1342</b>
	2005	216	321	156	281	–	<b>974</b>
<b>Total</b>	2007	1008	873	172	538	0	<b>2591</b>
	2006	2711	2531	307	854	0	<b>6403</b>
	2005	2851	3419	539	1110	0	<b>7919</b>

Note: Figures for 2005 and 2006 denote whole year figures

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## SARAWAK HOUSING MARKET – 2007 MID-YEAR REVIEW

**Table 2 Housing Units Started (2005-June 2007)**

Town	Year	DH1T	DH2T	DH1SD	DH2SD	DH2Q	Total
Kuching	2007	119	543	112	354	0	1128
	2006	404	653	137	144	0	1338
	2005	961	1530	258	400	0	3149
Samarahan	2007	54	24	0	0	–	78
	2006	171	239	42	60	–	512
	2005	796	373	139	82	–	1390
Sibu	2007	296	279	14	124	–	713
	2006	324	978	26	264	–	1592
	2005	295	1132	4	226	–	1657
Bintulu	2007	0	24	0	0	–	24
	2006	35	117	0	28	–	180
	2005	48	225	0	70	–	343
Miri	2007	245	163	138	94	–	640
	2006	444	194	88	215	–	941
	2005	208	202	124	205	–	739
<b>Total</b>	2007	714	1033	264	572	0	2583
	2006	1378	2181	293	711	0	4563
	2005	2308	3462	525	983	0	7278

*Note: Figures for 2005 and 2006 denote whole year figures*

House buying prospects are still adjusting their living/spending habits to their purchasing power which has been reduced after the 2006 jump in fuel prices and all-round increase in prices of consumer products and transport costs. Some demand has been partly diverted to the bullish stock market and partly deferred by the high house prices after the good run-up over the past 6 years or so.

Some housing developers have recently been offering discounts and attractive incentives to clear off their inventory. Table 3 and Table 4 show the number of new private housing units completed and under construction during the 1<sup>st</sup> half of 2007 and as at end-June 2007 respectively.

**Table 3 Housing Units Completed (2005-June 2007)**

Town	Year	DH1T	DH2T	DH1SD	DH2SD	DH2Q	Total
Kuching	2007	551	710	130	260	504	2155
	2006	1158	966	166	267	0	2557
	2005	983	1483	273	793	0	3532
Samarahan	2007	227	197	27	19	–	470
	2006	1157	314	177	28	–	1676
	2005	1449	270	208	32	–	1959
Sibu	2007	115	424	1	193	–	733
	2006	197	849	0	149	–	1195
	2005	184	600	0	208	–	992
Bintulu	2007	35	180	0	49	–	264
	2006	48	167	0	119	–	334
	2005	193	719	0	99	–	1011
Miri	2007	153	241	70	128	–	592
	2006	1364	219	134	96	–	1813
	2005	978	158	41	75	–	1252
<b>Total</b>	2007	1081	1752	228	649	504	4214
	2006	3924	2515	477	659	0	7575
	2005	3787	3230	522	1207	0	8746

*Note: Figures for 2005 and 2006 denote whole year figures*

## SARAWAK HOUSING MARKET – 2007 MID-YEAR REVIEW

**Table 4 Housing Units Under Construction (2005-June 2007)**

Town	Year	DH1T	DH2T	DH1SD	DH2SD	DH2Q	Total
Kuching	2007	429	1409	219	560	0	2617
	2006	662	1428	247	408	504	3249
	2005	1416	1741	276	531	504	4468
Samarahan	2007	1526	304	126	100	0	2056
	2006	685	440	76	112	–	1313
	2005	1671	515	211	80	–	2477
Sibu	2007	614	1616	43	508	–	2781
	2006	433	1761	30	577	–	2801
	2005	291	1577	4	464	–	2336
Bintulu	2007	19	140	0	46	–	205
	2006	35	230	0	85	–	350
	2005	48	280	0	176	–	504
Miri	2007	728	375	225	329	–	1657
	2006	636	453	157	363	–	1609
	2005	1556	478	203	244	–	2481
<b>Total</b>	2007	3316	3844	613	1543	0	9316
	2006	2451	4312	510	1545	504	9322
	2005	4982	4591	694	1495	504	12266

*Note : 2007 figures are as at 30-6-2007*

Prices for new launches are pegged by developers to reflect the increase in cost of building materials and utilities (Table 5).

**Table 5 Selling prices of houses launched in 2007 (RM)**

Type	Kuching	Samarahan	Sibu	Bintulu	Miri
SS terraced - int.	157,000 - 198,000	From 103,000	From 160,000	155,000 - 165,000	92,888 - 148,000
SS terraced - corner	189,800 - 258,000	-	From 199,975	193,000 - 215,000	From 148,000
DS terraced - int.	219,000 - 408,800	From 240,000	230,000 - 275,000	218,000 - 228,000	215,000 - 260,000
DS terraced - corner	258,000 - 574,800	-	261,000 - 350,000	250,000 - 295,000	From 215,000
SS semi-dee	154,800 - 272,000	-	From 310,000	-	208,000 - 263,000
DS semi-dee	363,000 - >680,000	-	355,000 - 450,000	-	440,000 - 668,000
Detached plot	200 - 250 psm	-	N/A	-	NA

*Note : N/A - Not applicable*

The housing market is not expected to improve in the second half of 2007, though, barring any unforeseen events, the situation may be expected to be better in 2008 after over 2 years or so of consolidation. The housing demand is expected to improve after the increase of the salary of the civil servants, the wealth effect from the bullish stock market, the adjusted spending/living habit, expected better economic growth in 2008 and the more accustomed inflationary pressure.

The economic growth of Malaysia is expected to not only meet the targeted rate of 6% for 2007 but also carry through until 2008. Some of the growth would be generated from projects implemented under the 9<sup>th</sup> Malaysia Plan, which is having a positive impact on construction and trading activities. Several prime economic indicators have been positive :

1. The GDP growth for the 1<sup>st</sup> quarter, especially in the construction and services sector, shows encouraging growth;
2. Commodity prices remain strong, with CPO at RM2,529 a metric tonne on May 25 and rubber at RM7.80 a kg which will have a positive impact on the plantation sector;
3. The strong performance of the Bursa Malaysia which exceeded the 1,350 mark sooner than expected; and
4. The higher ringgit value, against the greenback.

Source : Adapted from *The Borneo Post*, 30/5/2007

### GDP growth of 5.3% for 1Q 2007

Malaysia's economy expanded by 5.3% in the 1<sup>st</sup> quarter 2007, driven by growth in the construction and services sector and strong domestic demand. These offset the effects of a global downturn in the electronics and electrical segment of the manufacturing industry which saw 1.7% growth during the quarter. The national economy was expected to record stronger growth in the 2<sup>nd</sup> half, while the forecast for overall expansion in 2007 was 6%. The outlook for the 2<sup>nd</sup> half was supported by positive growth prospects in Europe, Japan, China and India, while domestic demand continued to be supported by private consumption and investment, reinforced further by the implementation of the 9MP. BNM also expects increased spending which would push up further the services sector. During the 1<sup>st</sup> quarter, the following were positive developments:

1. Domestic demand grew 7.6%;
2. The Ringgit appreciated between 0.2% and 4.3% against major currencies; and
3. Inflation averaged 2.6% in the 1<sup>st</sup> quarter (Bank Negara maintains its inflation forecast of 2% to 2.5% for the whole year).

Source : *The Star Biz*, 31/5/2007

### The Ringgit Performance

The Ringgit reached a 9-year high of 3.39 against the US dollar on May 22, 2007. This has led speculators to anticipate the Ringgit to reach RM3.00 level against the greenback soon, more so given the country's strong economic fundamentals. The Ringgit has risen more than 4% for the year, making it the 3<sup>rd</sup> best performer after the Thai Baht and Philippine Peso.

Source : *The Eastern Times, Biz Section*, 22/5/2007

### Inflation Rate

Malaysia's inflation rate eased slightly to 1.4% y-o-y in May from 1.5% y-o-y in April as the CPI in May increased by 2.2% compared to the same period last year, undermining higher market expectations. This was reflected in a slower increase in food and non-alcoholic beverage prices. However, this would be offset by mild cost-push inflation and increased domestic demand which on balance is expected to average 2.2% for 2007, compared to 3.6% recorded for 2006. However, since the inflation is controlled, Bank Negara is not expected to change its OPR which should remain at 3.5% for the rest of the year.

Source : *Economic Highlights from RHB Research*, 21/6/2007

### Malaysian Inflation Expected To Be Reduced

Malaysia's inflation moderated in March 2007 to the lowest level since August 2004 after the fuel hike impact had eased off and the strengthening of the Ringgit. Inflation which averaged 2.6% in the 1<sup>st</sup> quarter of the year is expected to be maintained at that level of about 2.5% compared to 3.6% average for 2006. Given the current price control measures and the continuing downward trend, the government is confident of achieving a lower inflation rate than last year.

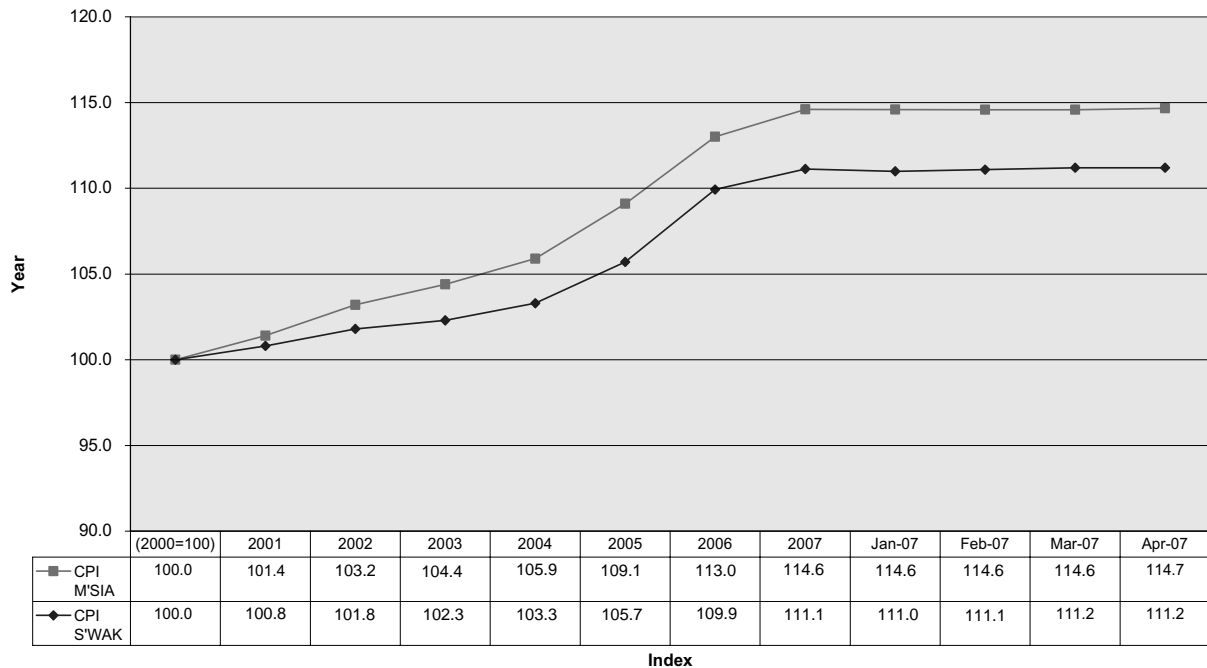
Sources : Adapted from *Borneo Post*, 19/4/2007 and *StarOnline*, 20/6/2007

### National Productivity Growth 2006 (%)

Countries	%
Malaysia	3.7
<i>Manufacturing</i>	4.4
<i>Non govt services</i>	2.6
<i>Utilities</i>	4.5
<i>Finance &amp; Transport</i>	4.1
<i>Commerce &amp; Trade</i>	2.2
OECD :	
Sweden	2.8
Japan	2.5
Germany	2.5
Denmark	2
US	1.8
UK	1.5
France	1.7
Australia	1.4
Canada	1.0
Ireland	0.9
Thailand	3.5
Taiwan	2.7
Singapore	1.2

Source : *Business Times, Borneo Post*, 22/5/2007

Consumer Price Index - Malaysia & Sarawak (2000-2007)



Crude Palm Oil futures: Short-term trend remains bearish

The crude palm oil (CPO) market which reached an intra-week high of RM2,500 went down to close at RM2,380 a ton.

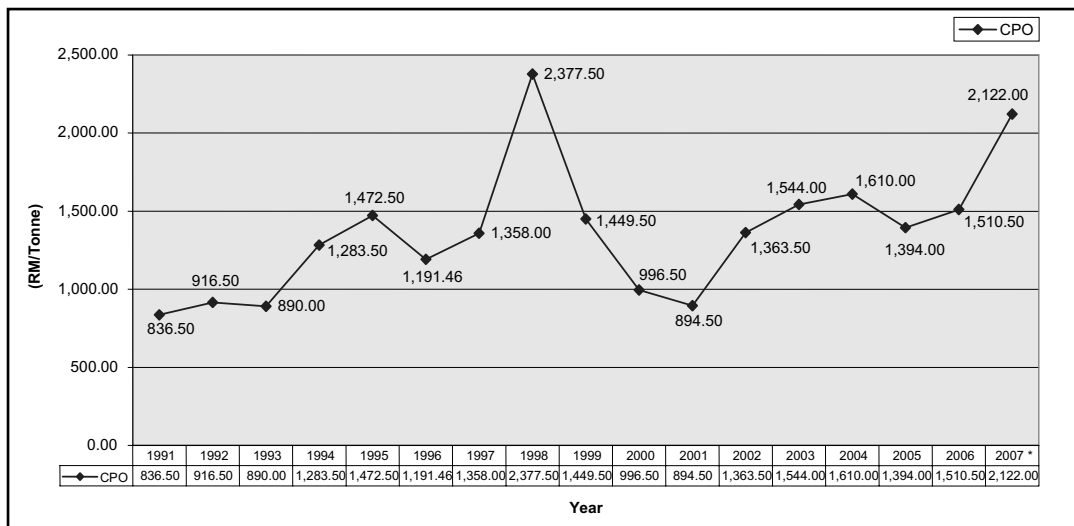
Export is expected to perform more poorly for June 2007 owing to negative investor sentiments compared to that for the corresponding period of the previous month, added further by news that Indonesia might lower its recent export duty hike on palm oil and higher than expected soyabean harvest due to the favourable weather.

Whether this market stays above or breaks down below the RM2,300-RM2,320 immediate support level could prove to be pivotal in determining the short- to medium-term direction of this market. Meanwhile, the short term trend remains bearish.

Source : Business Times, MPOC, 25/6/2007

COMMODITIES

AVERAGE PRICE TREND OF CRUDE PALM OIL : 1991-May 2007

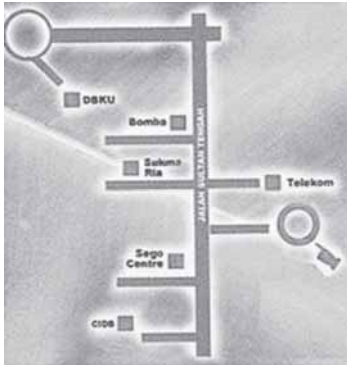


\* Average for first 5 months of 2007

## NEW PROJECTS LAUNCHED

### KUCHING

Located along the Kuching Outer Ring Road in the up and coming residential areas in Samarahan District, a short distance from Kuching District, **Midway Link** is another project developed by Suremag Sdn Bhd which would offer 24 single storey terraced and 54 double storey terraced units with by 2009. The prices range from RM150,000 onwards for the single storey terrace and RM240,000 for the double storey terrace.



**Sumber Alam Sanctuary** is a mega project to be developed by Sarawak Timber Industry Development Corporation (PUSAKA) and marketed by Tanjong Manis Realty Sdn Bhd., off Jalan Sultan Tengah. Although located in the Petra Jaya area, it is a mixed zone development of 310 semi-detached housing units and detached lots targeting mainly civil servants with a recommended price of RM213,000 onwards each.



**Taman Gemilang**, a project located along Jalan Sungai Tengah in the Matang area, was recently launched in May by Chiang Seng Huat Development Sdn Bhd. It consists of 19 units of single storey terrace priced from RM154,800 and 6 units of single-storey semi-detached priced from RM185,800.



Longhouse Kota (M) Sdn Bhd is offering 14 semi-detached houses in 2 types and 4 detached lots at Jalan Durian Burung in the popular BDC area. Type A offers 1,873 sf of wall up area from RM520,000 onwards per unit and Type B offers 1,773 sf of wall up area with price from RM500,000 onwards. The land size varies from 8 to 11 points. The detached lots are sized from 18 pts upwards and is up for sale at around RM25,000 per point.

### BINTULU



Located along the Bintulu Sibul Road, **Taman Sutera Jepak** developed by Kien Lim Realty Sdn Bhd was recently launched, offering 46 units of single storey terraced houses, ranging from RM155,000 for those with 20 feet frontage up to RM215,000 for those with 22 feet frontage. The land areas range from 4.2 pts for the intermediate terraced units to 11 pts for the corner terraced units.

MIRI



**Mee Ler Park (Taman Jelita)**



**Interhill Park**

Developer	Mee Ler Construction Sdn Bhd	Interhill Enterprise Sdn Bhd
Type of property	DH2T; DH1T; DH1SD	DH1SD; DH2SD; DH2T
No. of units	DH2T (low cost) – 47 units DH1T (medium cost phase 1) – 23 units DH1T (medium cost phase 2) – 24 units DH2T (medium cost pahase 1) – 12 units DH2T (medium cost pahase 2) – 11 units DH1SD (medium cost phase 1) – 6 units DH1SD (medium cost phase 2) – 6 units	DH2SD – 12 units DH1SD – 6 units DH2T – 9 units
Price	DH2T (Low cost) - From RM92,888.00 DH1T (Medium Cost Phase 1 & 2) - From RM148,000.00 DH2T (Medium Cost Phase 1 & 2) - From RM215,000.00 DH1SD (Medium Cost Phase 1 & 2) - NA	DH2SD - From RM440,000.00 DH1SD - From RM263,000.00 DH2T - From RM260,000.00
Land Area	DH2T (Low cost) - NA DH1T (Medium Cost Phase 1 & 2) - From 199.0 sm DH2T (Medium Cost Phase 1 & 2) - From 199.5 sm DH1SD (Medium Cost Phase 1 & 2) - From 360.0 sm	DH2SD - From 390.0 sm DH1SD - From 350.0 sm DH2T - From 212.0 sm
Wall up area	DH2T (Low cost) - 82.5 sm DH1T (Medium Cost Phase 1 & 2) - From 112.2 sm DH2T (Medium Cost Phase 1 & 2) - From 177.35 sm DH1SD (Medium Cost Phase 1 & 2) - From 112.2 sm	DH2SD - 228.0 sm DH1SD - 128.0 sm DH2T - 220.0 sm

SIBU



**Jalan Pedada**



**Lorong Upper Lanang 32**



**Jalan Ulu Oya**

Developer	Messrs. Tanahead Sendirian Berhad	Delta-LCDA Sendirian Berhad	Messrs. Siek King Kwong Construction Co.
Type of property	SH3T	DH2T	DH2SD and DH2T
No. of units	36	54	22 (DH2SD – 6 and DH2T –16)
Price	From RM630,000.00	DH2IT – From RM260,000; DH2CT – From RM300,000.00	DH2SD – N/A; DH2IT – RM271,500.00; DH2CT – RM321,500.00 RM351,500.00
Land Area	From 111.6 sq. m	DH2IT – 202 sq. m; DH2CT – From 360 sq. m	DH2SD – N/A; DH2CT – 388.5 sq. m and 485.6 sq. m; DH2IT – 230.6 sq. m
Wall up area	From 316.5 sq. m	DH2T – 200.86 sq. m	DH2SD – N/A; DH2CT – 175.77 sq. m and 199.74 sq. m; DH2IT – 175.77 sq. m

# PROPERTY ISSUES

## NEW LAND LEASE RENEWAL POLICY

Rate of premium to be charged for extension of terms of title for 60 years

Category of Land	Land Use (% of market value #)					
	Commercial	Industrial	Office/Institution	Recreation	Residential	Agriculture
Town Land	40% (51-75%)	40% (51-75%)	40% (40-60%)	25% (25-30%)	25% (45-65%)	25% of market price not exceeding RM10,000 per acre * (43-60%)
Suburb Land	35% (35-50%)	35% (35-50%)	35% (30-45%)	25% (25-30%)	25% (35-50%)	25% of market price not exceeding RM5,000 per acre * (32-48%)
Country Land	25% (25-35%)	25% (25-35%)	25% (25-35%)	25% (25%)	25% (25-30%)	RM200 per acre (25-30%)

# The market value does not include improvement on the land  
 \* The ceiling rates is applicable to agricultural land which has been fully utilized for agriculture only  
 Note : Old rates are in brackets

- For residential use, special cases involving the low income group or those living below the poverty line will be decided by the minister based on the merits of each case;
- Application for extension of term can be made anytime before the terms expire if the land is not required by the government for development purposes, or the development on the land does not contravene the title condition, or the land is developed or utilized;
- The government has decided to allow the terms of title to be extended to 60 years or 99 years, the latter being subject to an additional premium of 30%.

Source : Announcement by 2<sup>nd</sup> Planning and Resource Management Minister, Dato Sri Haji Awang Tengah, 27/5/2007

## Code of Practice by SHEDA

A Code of Practice (CoP) was drawn up for Sarawak and launched on 20/4/2007 by Sarawak Housing and Real Estate Developers' Association (SHEDA), becoming the 1<sup>st</sup> state in the country to do so. The CoP aim to promote best practices in all stages of the housing and real estate developments in Sarawak and regulate the developers' conduct as well as a 1<sup>st</sup> step towards eventually requiring all housing developers to be members of Sheda. The CoP would not only enhance the image of the state's housing industry by increasing the standards and professionalism of the housing developers but also, protects the interest of the house buyers. The penalties for breaching the CoP include suspension of the housing developer's licence or expulsion as a member of Sheda.

Source : The New Straits Times, 21/4/2007

## DEVELOPMENT PROJECTS

### Bridge Project @ Balingian

The main contractor for Balingian Bridge, Naim Cendera Holdings Berhad handed over Balingian Bridge which was completed 13 months ahead of schedule to JKR Sarawak on 21/6/2007. The 276 meter dual bridge across Sg Balingian was constructed at RM22 million.

Source : The Eastern Times, Biz Section, 22/6/2007

### Betong State Complex

The RM51 million state complex in Betong which took off on August 4, 2004 was completed on 24/4/2007 and will house the resident administrative office, seven state agencies namely PWD, Land & Survey Department, Syariah Judiciary Department, Islamic Religious Department, Welfare Department, Treasury Department and Agriculture Department.

Source : The Eastern Times, 22/6/2007



## DEVELOPMENT PROJECTS

### 2 aluminium smelter plants for Similajau

Construction of the 2 aluminium smelter plants in Similajau, about 50 km from Bintulu, is expected to commence soon. These 2 plants would eventually make use of the hydro-electricity generated from the various dams in Sarawak e.g. Bakun, Murum and Baleh dams.

Source : *The Borneo Post*, 22/6/2007

### RM300 million Bengoh dam

Works on the RM300 million Bengoh dam will begin by end of the year to supply treated water to the Kuching and Samarahan areas. The project sited at Upper Padawan is expected to take 40 months to complete and will meet projected water demand until the year 2030. The dam would be able to supply 2,047 mega litres of treated water per day and supplement the water from Sg Sarawak Kiri.

Source : *The New Straits Times*, 19/6/2007

### Selangau Mukah Power Plant

Syarikat SESCo signed a contract with a Chinese-based Sinohydro Corporation (M) Sdn Bhd for the RM69.25 million Selangau-Mukah 132kV transmission line project. The project will link the existing SESCo 275kV EHV State Grid via a new Selangau 132kV substation in Selangau to the Matadeng Coal-Fired Power Station and to the Pertian substation in Mukah. The project was awarded on October 2006 and expected to be completed in June 2008. The line will span 85 km and will cross several oil palm plantations along Selangau to Kampung Matadeng section.

Source : *The Eastern Times, Biz Section*, 23/5/2007

### New Chinese Primary Schools For Kuching

3.38 acres of land will be alienated by the State government for the relocation of Chung Hua Primary School No. 2 in Kuching to Tabuan Jaya Baru due to the present location of the school which is in a high traffic area. Earthworks have also started on another Chinese School, SJK Chung Hua Sungai Tapang Hilir at MJC Batu Kawa New Township.

### MJC City - Sale of Kuching City land

MJC City Development Sdn Bhd, a subsidiary of Mudajaya Corporation Berhad has entered into an agreement on 26/6/2007 to dispose off two (2) parcels of land in Kuching City Centre, measuring a total area of approximately 3,721.6 sm for RM10 million to Rich Entity Sdn Bhd.

Source : *Bursa Malaysia Announcement Ref.: MG-070626-63181 dated 26/6/2007*

### The Damai Lagoon Resorts and Spa

The Damai Lagoon Resorts and Spa, a 5-star beach resort located in the Santubong peninsula in Kuching, is currently undergoing an extensive renovation at a cost of RM35 million. Formerly known as Holiday Inn Resort Damai Lagoon, the resort is now managed by Damai Puri Hotels and Resorts and would be renamed Damai Puri Resort and Spa once renovation works are completed. New features added include the spa village and club floor. The refurbishment works which started on April 1, 2007 was initially targeted for completion by June 2007 but have now been rescheduled to a later date.

Source : *WTWY Research*, 2007

### 8MP & 9MP - Projects Implemented for Sarawak

	8MP				9MP			
	Approved	Completed	%	Value (RM million)	Approved	Completed	%	Value (RM million)
State projects	4006	3165	79.00%	7980	637	245	38.46%	2017
Federal projects	1221	464	38.00%	10630	839	47	5.60%	940

Source : *The Borneo Post*, 17/5/2007

## PROPERTY MARKET REPORT 2006 by Valuation and Property Services Department, Ministry of Finance Malaysia (released 4/2007) – An adaptation

The property market performance in Sarawak moderated in 2006 with a marginal drop in the volume (2.7%) of transactions whilst the value of total transactions increased by 8.7%.

### Volume and Value of property transactions for Sarawak, 2005 & 2006

	2005	2006
Volume of Transactions	22,549	21,932
Value of Transactions	RM2.57 billion	RM2.80 billion

*Source : Property Market Report 2006, Valuation & Property Services Department, Ministry of Finance Malaysia.*

Performances of the sub-sectors were mixed with the largest 2 sub-sectors of residential and agriculture recording decreases of 4.8% and 3.4% respectively in volume whilst commercial and industrial sub-sectors recorded otherwise.

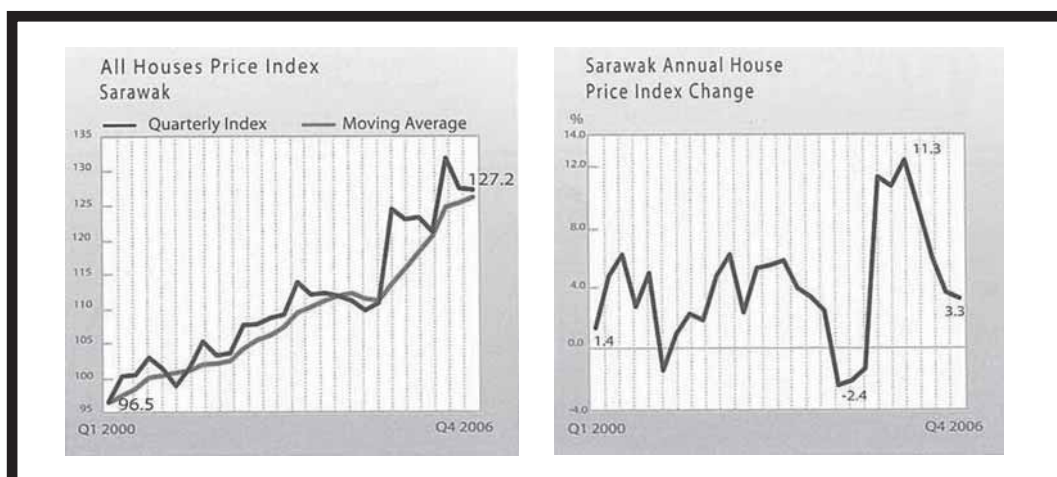
Prices and rentals of houses and shops remain largely stable. Fewer launches were recorded for 2006 compared to 2005 which resulted in a slightly improved sales performance of 50.6% (2005: 46.3%). Single storey terraced houses formed the bulk accounting for 45.6% of the new launches. Samarahan had a comparatively higher take-up rate of 64% for the new launches.

The residential surplus increased by about 26%, mostly comprising condominium/apartments and double storey semi-detached houses, contributed mostly by Kuching district. Overhang for commercial units were reduced by 5.7% whilst industrial units saw a minimal decrease.

Most of the Divisions experienced decreases in transactions except for Sibiu. Bintulu recorded the highest reduction (34.3%), followed by Divisions of Kuching (23%), Miri (8.9%), Samarahan (10.9%) and Sarikei (15.9%).

However, the All House Price Index (AHPI) for Sarawak went up by 4.9% from 119.0 points in 2005 to 123.9 points in 2006. Correspondingly, an "average" house in Sarawak increased from about RM198,000 to RM214,000 for the same period.

The number of completions, starts and new planned supply for 2006 declined.



## READY BUILT FACTORIES AT DEMAK LAUT INDUSTRIAL PARK PHASE 3, KUCHING

developed by Ministry of Industrial Development Sarawak

WTWY Offices



### SEMI-DETACHED FACTORIES FOR SALE

Land size from 790.4 m<sup>2</sup> (19.5 pts)  
Walled-up area about 2888 ft<sup>2</sup>  
Price per unit from RM450,000.00

\* Discount for BUMIPUTERA

Limited Units Left

### TERRACED FACTORIES FOR RENT

Land size from 449.9m<sup>2</sup> (11.1 pts)  
Walled-up area about 3713 ft<sup>2</sup>  
Monthly rental:  
RM1,500.00 (Intermediate)  
RM1,700.00 (Corner)

\* Discount for BUMIPUTERA



#### KUCHING

No 9 (First Floor)  
Jalan Song Thian Cheok  
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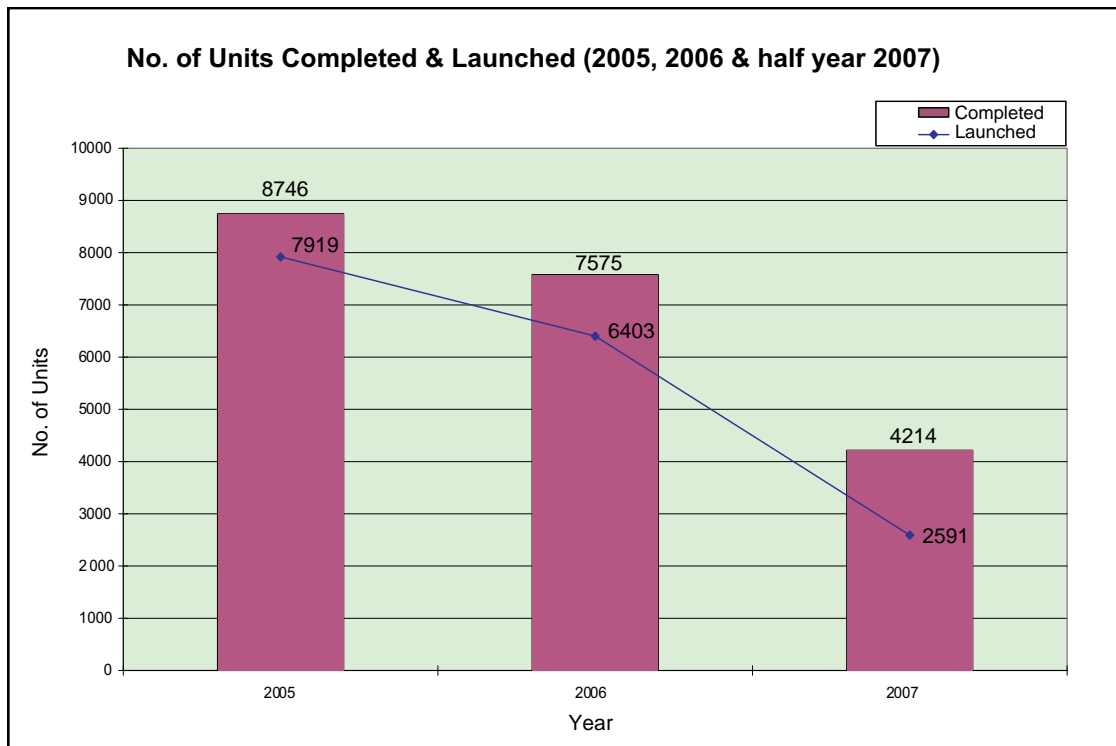
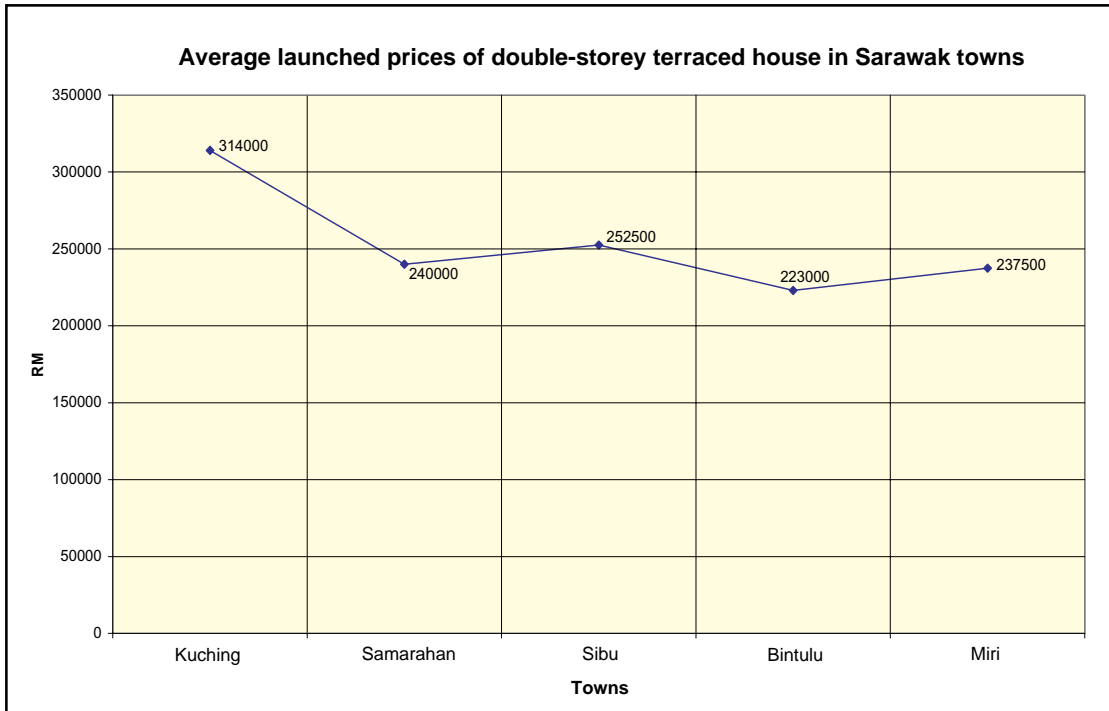
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