

Headline	Staying strong, keeping ahead		
MediaTitle	The Edge		
Date	28 Dec 2020	Color	Full Color
Section	City & Country	Circulation	25,910
Page No	CC1,CC4TOCC8	Readership	77,730
Language	English	ArticleSize	6530 cm²
Journalist	N/A	AdValue	RM 113,298
Frequency	Weekly	PR Value	RM 339,893

THE EDGE MALAYSIA | DECEMBER 28, 2020

**city&
country**
REAL ESTATE
MATTERS

Riding out the pandemic

2020 has been a year like no other. Yet, despite the turmoil, property developers have learnt to adapt to a changed environment and evolving consumer needs. How has the crisis affected them and what are their strategies for a post-pandemic world?

Story on Page 4.

Headline	Staying strong, keeping ahead		
MediaTitle	The Edge		
Date	28 Dec 2020	Color	Full Color
Section	City & Country	Circulation	25,910
Page No	CC1,CC4TOCC8	Readership	77,730
Language	English	ArticleSize	6530 cm ²
Journalist	N/A	AdValue	RM 113,298
Frequency	Weekly	PR Value	RM 339,893

CC4
DECEMBER 2020

COVER STORY

Staying strong, keeping ahead

BY CITY & COUNTRY
city.country@bizedge.com



Stuart Mendel
MANAGING DIRECTOR
AND HEAD OF COUNTRY
LENLEASE MALAYSIA

What a year it has been! A pandemic was the last thing on our minds when we ushered in 2020 but masks, sanitisers and social distancing are the norm now. If there is one thing 2020 has shown us, it is that we are resilient creatures and are able to adapt quickly to changing environments. This is true for businesses too – despite the beating many may have taken, they have risen to the challenge, adapted and bettered themselves to ride out the pandemic.

We asked developers about the impact of the pandemic, their plans and strategies to sustain their business and what they expect in the post-pandemic world.

Edward Chong
MANAGING DIRECTOR
IJM LAND BHD



During the MCO, business operations and construction progress of various projects were disrupted, while offices and sales galleries nationwide were closed. We used that time to review and revise our business response plans, enhance our product design and plan and prepare for strict safe distancing and preventive measures to be implemented when we resume business activities to ensure the health and safety of our employees and customers.

We embarked on virtual site tours and online marketing to engage with our customers in a safe way and avoid personal contact amid the Covid-19 outbreak. We have accelerated the use of the digital platform to market our residential properties safely during the MCO. IJM Land has embarked on technology and online marketing, such as e-brochures, 360° virtual walkthroughs of developments and units, and curating content for social media, while also providing buyers with the digital masterplan as a reference. We have advanced and updated our official website with online bookings that enable buyers to select their preferred units in the safety and comfort of their homes.

For our projects that were already launched, we implemented digital balloting for unit selection such as at Starling's Phase 1 two-storey linked homes in Bandar Rimbayu. On June 7, we had the balloting process videostreamed live on Bandar Rimbayu's Facebook page for registrants to maintain transparency and fairness.

No one was fully prepared for Covid-19. We have learnt many things from the pandemic and the implementation of the MCO. The most important has been to adjust rapidly, implement changes in our response and adapt to the evolving situation. In this pandemic, it gratifies us to see our teams at IJM Land adapt to the circumstances quickly, seek out opportunities and innovate new solutions.

The pandemic has totally disrupted our way of life and work. Special effort is required to consider and rethink the future of home design and property offerings that resonate with the change in lifestyle following the pandemic. Work-from-home arrangements are here to stay – but that does not mean they will replace offices.

Datuk Chang Khim Wah
PRESIDENT AND CEO
ECO WORLD DEVELOPMENT
GROUP BHD



The customer landscape has been completely transformed and just about everyone is now reachable digitally and comfortable to engage with us via social media. As such, our extensive efforts over the last few years – to digitalise aspects of our business wherever possible and the early investments made to create a strong digital brand presence across multiple online platforms – have made a big difference.

Throughout the Movement Control Order (MCO) period and even after that, we focused on accelerating lead generation, sales conversion and loan approval processes and we are working hard to improve further to stay ahead of the competition. We are pleased to share that we recently launched My EcoWorld Property, our online booking platform, to give customers a seamless digital purchasing experience. A crucial strategy for us is the tangible unique value proposition each EcoWorld project is able to offer the specific target market and customer segment we are reaching out to. House buyers are a really savvy lot these days – while they may be drawn in by marketing, ultimately it is the living environment, design of the home, project accessibility and availability of comprehensive amenities and services to cater for their lifestyle needs that will clinch the deal.

It has been an unprecedented year, to say the least, but I think it has given all of us time to reflect, reprioritise and reinvent. Our move to address the housing needs of the M40, which began in mid-2019, has significantly expanded our market reach. Today, close to 70% of our purchasers are below 40 years old and this growing customer base cuts across all ethnicities. This focus on the M40 group is a strategic one, which will serve us well not just today but also in the future.

Property buyers have become more sophisticated and discerning, wanting the best value for a property that meets their lifestyle needs. This is one thing that we don't expect to change in the new normal. Property developers must be flexible and reactive. Team EcoWorld's agility and ability to adapt quickly to market changes and needs was evident during the MCO and continues to inspire all of us to keep going and to do better. I believe EcoWorld is in a good position to overcome any challenges that come our way.

At a macro level, we do believe that this pandemic will lead to changes in the property sector, particularly in the way properties are designed to be more resilient to these sorts of occurrences. As demonstrated by the reasonable effectiveness of the workforce working from home, we see revised office design and operations as well as residential design in the future.

The adoption of more "touchless" interfaces and increased use of technology to facilitate both working from home and enable "data-centric" asset operational decisions to deliver better efficiency and effectiveness will become increasingly important. Many of these elements were already embedded in our development design and thinking well before the pandemic hit us.

We have a comprehensive Health and Well-being framework in place at Lendlease. Through our Global Minimum Requirements, we operate to a consistent standard across the business, addressing physical safety, mental health and welfare. When the pandemic hit, we established the Lendlease Hardship & Well-being Fund to provide grants to support our people who need short-term help to cover the essentials and expenses of everyday life.

Lendlease is adhering to and, in many cases, exceeding the standards set out in the Work Process and Standard Operating Procedure as directed by the Construction Industry Development Board and the Ministry of Works. Among our precautionary measures are strict safe-distancing protocols and heightened sanitising and disinfecting measures for our sites, workers accommodation and offices.

We continue to leverage technology. Our recent digital launch of TRX Residences is a fresh take on the property-buying experience, and it was an innovative way to evoke the senses into fully visualising the features and potential of TRX Residences.

It is imperative that we continue building resilient, "future-ready" places and buildings that can withstand the impact of time and the environment. Customer-centricity is crucial in developing a good product. While we look forward to increasing face-to-face contact with our customers again soon, we envisage that digital sales and communication tools will be increasingly important in the future.

Our international experience and authentic local engagement create places that generate social, environmental and economic value. In the development of The Exchange, we have incorporated design features that take into consideration long-term scenarios such as climate change and pandemic threat to create places that prioritise health and well-being and where communities can thrive.

Across all our commercial assets, we have designed the experience to be seamless and contactless through high professional standards of precinct management that are based on data gathered on a single platform, thoughtful design that caters to flexible working/study space, among a host of other technology features including a Smart Community app and Smart Home system that truly embody the lifestyle of the post-pandemic world.



Headline	Staying strong, keeping ahead		
MediaTitle	The Edge		
Date	28 Dec 2020	Color	Full Color
Section	City & Country	Circulation	25,910
Page No	CC1,CC4TOCC8	Readership	77,730
Language	English	ArticleSize	6530 cm ²
Journalist	N/A	AdValue	RM 113,298
Frequency	Weekly	PR Value	RM 339,893







Datuk Tan Kean Tet
FOUNDER AND CHAIRMAN
ICONIC GROUP SDN BHD

Traditionally, purchasing big-ticket items such as property requires face-to-face meetings, as customers feel more at ease when they can converse with a seller and examine the physical showroom. The pandemic has changed that as crowd-pulling launch events are no longer allowed and travelling is restricted. All sales and marketing have had to be shifted to online platforms and we have to find ways to provide value-added services digitally. Thankfully, customers have warmed up to this method and the results have been encouraging.

With the help of technology, it is now possible for us to bring customers to our showroom virtually. We have also implemented strict standard operating procedures (SOPs) so that customers will feel more comfortable if they prefer to visit us physically. As society gears towards the new norm, personal space is also an important factor for us to consider moving forward as we incorporate new needs and requirements in our upcoming development concepts.

Looking back at the last 12 months, we have learnt that things should never be taken for granted. A lot can change in a short period of time and it is important for a company and its management to be able to adapt as we face uncertain times ahead. We should also not be overdependent on one sector and actively seek new ventures where we can create an opportunity for the group to expand during a crisis.

In our case, the listed entity Iconic World-wide Bhd has diversified into the manufacturing of personal protective equipment. We have already begun to manufacture and distribute medical face masks and are in the progress of constructing a new factory for rubber gloves.

International travel numbers are not expected to be high anytime soon. Therefore, we need to focus on the local market instead of overseas buyers. We see that the middle-income group will be more cautious with their spending but those who are looking to purchase their first home may see the current low interest rate environment as an opportunity. The high-income group is also likely to double down on property investments at this moment when prices are at their lowest. As companies embrace working from home post-pandemic, people will also be placing more importance on the comfort of their home and be more willing to purchase property further from the city centre.



James K K Tan
CEO
SUNTRACK DEVELOPMENT SDN BHD

The pandemic has forced the property market to rethink how people, especially the elderly, cope with living in isolation for a prolonged period and the importance of community support. It has become more important for developers to design homes with comfortable spaces for people of all generations and those with different physical abilities. As such, we have emphasised place-making as a tool in our developments to raise communities with strong bonds and meaningful interactions. This can be seen in our latest project, Tuai Residence in Setia Alam, which will provide a nurse and caregiver to facilitate care and community well-being during the pandemic.

Our vision is to be a developer that develops MAGIC (multi-ability/multi-generational inclusive communities). This is a reflection of conversations with our customers to understand their needs and aspirations in a home, such as to raise their children among friends in a diverse community and to age in place with comfort and dignity (for themselves or their parents).

The unique, universally designed homes in our projects reflect this vision and have been well-received so far. This has helped us navigate this challenging time and enabled us to retain our employees.

It has been a tough year for everyone. The slow economic period has given us more time to attend to existing customers and improve our processes and staff skills. We have also identified our unique proposition and rethought marketing strategies amid the constraints of lockdowns and restricted movements. Fortunately, we have been a prudent company focusing on only one or two projects at a time, and this has helped to tide us over the pandemic and prepare for a hopeful recovery.

We look forward to a phase of recovery and rejuvenation post-pandemic. There will be a gradual rebuilding of economies both globally and nationally, and the introduction of vaccines next year gives one an optimistic outlook. The property market is resilient and there is still demand, especially for residential properties. We also look forward to rolling out our improved business processes, which will enable us to deliver quality homes.



Datuk Seri Fateh Iskandar Mohamed Mansor
GROUP MANAGING DIRECTOR AND CEO
GLOMAC BHD

The pandemic has caused disruption in the construction supply chains and labour market, as well as other limitations such as the government's work-from-home order, which has slowed things down. The pandemic has also reduced the number of visitors to our sales galleries and project launches, and as such, we encourage visits by appointments. We have also adopted more online/virtual sales and marketing strategies, as well as digital property transactions such as the signing of sale and purchase agreement and application for loans.

Glomac has implemented various digital sales and marketing strategies, as well as hosted webinars and sales talks. For example, our recently launched HappyNest digital campaign has garnered a high number of leads.

We have produced and adopted full pandemic SOPs, especially in hygiene and interaction care, which prioritises the safety of our staff and customers. Not to forget, we will also work closely with the Real Estate and Housing Developers' Association of Malaysia (Rehda), which is in constant engagement with the relevant government bodies/agencies to discuss industry concerns.

It is important to have a proper agency, perhaps a National Housing Agency, with big data on proposed supply to market to ease the issue of mismatch between housing supply and demand. It is also crucial to embrace and equip ourselves with technologically enhanced systems and strategies to stay ahead of the competition.

Glomac will be cautiously optimistic in the post-pandemic world, and this sentiment is based on the various government incentives such as the Prihatin and Penjana stimulus packages, along with other incentives for homebuyers, from Budget 2021.

In addition, the trends that address pandemic-related issues such as the work-from-home practice are on the rise, which will lead us to revisit some plans to ensure our products cater for buyers' needs while remaining cost-effective.

We expect to see an increased demand for landed properties, especially affordable homes, and increased reliance on technology such as high-speed broadband. There will also be a greater shift from conventional to digital methods in conducting business.



Wendy Lim
GENERAL MANAGER OF SALES AND MARKETING
MYRA

Amid the pandemic, we believe the government's initiatives such as the Home Ownership Campaign are especially beneficial for first-time homebuyers with a steady job and income who are looking to purchase a home.

We have shifted our efforts from the usual physical experience to digital. Our adoption of digital platforms, such as cloud-based emails, communication tools, cloud-based shared drives and device management, has greatly aided our efforts in maintaining operational efficiency during the pandemic.

We improved the framework of our communication channels with WhatsApp for business links on our website, social platforms and ads. Arrangements have been made to show our sales galleries and show units, as well as the surrounding routes and roads, to customers via video call. We also took steps to digitise the process for booking, loan application and signing of the sales and purchase agreement.

We came up with designs that give the most value to our buyers and adopted a "give them what they need and will use" motto. We have also invested in formwork systems to speed up construction so that the delivery timeline would not be greatly affected.

The most important lesson for us is to be conscious of our expenditure and cash flow and to be agile. We had to be open to change and adopt a flexible mindset. To be able to decide, innovate and change direction swiftly while still maintaining our core values will help us survive the storm.

We are maintaining our focus on culture and building trust and relationships [with all stakeholders]. A viable and meaningful relationship with our customers and stakeholders can still be maintained over digital channels.

Even when the pandemic dies down, everyone would still likely approach investment cautiously. The sub-sale market will likely soon be flooded with options, and many new launches will be affected. It doesn't mean the demand will disappear as, after having spent most of 2020 staying at home, people have a bigger need for a home of their own. The pandemic has proven that having a safe living environment, both physically and mentally, is extremely important.

Our current efforts are to provide practical, affordable homes for Malaysians, while boosting prospects for the company in the short and long term. We have received tremendous support from soon-to-be homebuyers and homebuyers alike with the homes and education that we have provided.

Headline	Staying strong, keeping ahead		
MediaTitle	The Edge		
Date	28 Dec 2020	Color	Full Color
Section	City & Country	Circulation	25,910
Page No	CC1,CC4TOCC8	Readership	77,730
Language	English	ArticleSize	6530 cm ²
Journalist	N/A	AdValue	RM 113,298
Frequency	Weekly	PR Value	RM 339,893

CC6
DECEMBER 28
2020

COVER STORY



Ho Kong Soon
GROUP MANAGING DIRECTOR
MATRIX CONCEPTS HOLDINGS BHD



Datuk Khor Chap Jen
PRESIDENT AND CEO
S P SETIA BHD



Kenny Wong
CHIEF MARKETING OFFICER
UEM SUNRISE BHD

This pandemic has changed the way we sell and promote our products as well as the way we do business. Social distancing and no crowds means no on-ground events and no marketing promotions to pull in people.

Efforts have moved online across many different channels and social media platforms with creativity in content creation and cross-branding, with emphasis on engagement and interaction and how to communicate effectively visually and emotively.

Our business is stronger as we have enhanced our operational processes and planned ahead. Our uniformity in communication and acceleration of operations through different approaches and digital platforms with better internal controls become more precise through automation.

We had anticipated a contraction in the economy in the past two years and certain contingencies and strategies were put in place to preserve our cash flow. A key focus was our sales and the range of products that could be rolled out to suit market demand in all eventualities.

To have competitive advantage and better competencies, we embarked on our digital transformation two years ago. By enhancing our digital technology, we were able to strengthen our position. We had to push our construction productivity to meet our priority set timelines, including our Industrialised Building System (IBS) capabilities to effectively reduce manual labour and time.

It is most important to be agile and adaptive to change. We became stronger as we enhanced our operational processes and became more critical in the way we did things, and evolved according to market changes.

Having foresight, planning ahead and being strategically organised are key elements to half the battle won. Finally, it's the people we have, those who work cohesively, collaboratively and complement each other.

Demand and actualised transactions in the property market will be at their lowest in certain market segments. The mid-range properties will see a decline. There will still be good demand for properties priced below RM400,000 and those located in mature townships with amenities.

The property market is stabilising and undergoing consolidation, and those [developers] who understand the dynamics should look at strengthening their business propositions.

The adoption of digitalisation for certain processes online or online documents from sales and marketing promotions as well as adopting the right construction methodology will continue to be carried out.

Also, acceleration of our virtual platforms such as live chats and online show units through our Matrix Virtual World is ensuring unparalleled services and deliveries while strengthening our human capital and further enhancing our ERP (enterprise resource planning) platform.

The pandemic has changed the way homebuyers live in homes. It is no longer just a place to eat and sleep, but a sanctuary where people can feel safe to work, learn and play. The importance of a home and its location has evolved to include more facets of our lives, and the need for arms-length conveniences and connectivity.

It has also accelerated the adoption of digital channels for the property market, both for businesses and customers. We emphasised agility and speed in responding to market demands and needs in product design, master planning, construction and marketing channels. We stayed flexible and adaptive by re-strategising and diversifying our workforce to various locations where necessary.

When this pandemic started, we had foreseen the challenges in relying on foreign workers in the recommencement of construction work and had swiftly leveraged the industrialised building system where possible.

We also expedited our digital marketing initiatives and virtual events. Both of our digital marketing campaigns "Stay Home, Stay Setia" and "Setia NOW" were well received. We leveraged targeted social media and messaging applications to assist buyers in their buying process.

An app called "Setia On-The-Go" was developed to introduce our vast range of properties to potential homebuyers. Our online presence is further equipped by "Setia Virtual-X", an online property showcase platform that offers interactive functions and features such as virtual tours and walk-throughs, virtual events and virtual show units.

For our employees, we deployed the latest cloud-based business software suites with high digital security measures to minimise potential cybersecurity threats and to ensure seamless remote working.

It is very critical to have a strong team spirit among employees. Perseverance and resilience in employees is backed by a supportive, solid board and management leadership teams. This is crucial to help lead the organisation through the crisis successfully.

Post-pandemic, there will be a new norm for everyone. From the homebuyers' perspective, buying a home is not based only on the product offering itself, but also its sustainability, surroundings and communities. Thus, we expect stand-alone developments will be less attractive in the future.

The adoption of digital tools and services will continue to be high. The pandemic has reset priorities for developers and homebuyers in terms of product design and communication.

The emphasis will continue to be on self-sustaining township planning, where security, amenities, facilities and connectivity will be paramount for the new lifestyle.

The property market is only one of the many industries facing upheaval amid the pandemic, keeping many investors conservative in their investment. There is also the emergence of bargain hunters, who are taking their time to studiously research the different developers and available projects to look for the absolute best deal, thus lengthening the sales lead time.

Banks are very much stricter in approving loans, handing out lower loan margins and performing rigorous profiling of borrowers. With all these changes, we must react quickly and adapt to ensure that we market and position our products with reduced barriers to entry. We do all this by keeping a close ear to the ground to understand the various pain points and know how to address them.

In the longer term, we noticed that the pandemic has changed the key purchasing criteria of customers, who are more sensitive to the pricing and location of properties, and we will need to be agile enough in responding to these changes in our product mix.

A lot of discipline must be in place, including being cost-effective through smart spending; doubling our efforts in sales to clear existing inventories; and being very selective and precise with our launches. This will be key for us to be a competitive organisation now and in the long haul. The new living habits and trends are also taken into account at the developmental stage of our products, including the need for high-speed broadband, flexible spaces and a low-touch economy.

Our most significant learning is the need to go back to basics and strengthen our fundamentals. Our core is the customer. The fundamental reason that we have been in this business this long is that we have kept our customers happy. We do this by being customer-obsessed. We now have a clearer view of their pain points and it is up to us to respond quickly in addressing this, resulting in our revising prices and entry barriers, and tweaking packages accordingly.

We will face a new business and living environment in the future. A post-Covid-19 world will see many of our customers rebuilding whatever damage the pandemic has caused to their finances and businesses.

It will still be quite a while before international travel resumes to pre-pandemic levels. So, how we market and sell our products to international buyers will also have to keep up with the times, offering them a virtual experience that is equal to, if not better than, engaging with them physically.

We will continue with our commitment to giving what our customers will want in the future, providing them with the right product mix. Ticking these boxes will ensure we remain consistent in our delivery to our customers — in terms of quality and being on time.



Headline	Staying strong, keeping ahead		
MediaTitle	The Edge		
Date	28 Dec 2020	Color	Full Color
Section	City & Country	Circulation	25,910
Page No	CC1,CC4TOCC8	Readership	77,730
Language	English	ArticleSize	6530 cm ²
Journalist	N/A	AdValue	RM 113,298
Frequency	Weekly	PR Value	RM 339,893





Sarena Cheah
MANAGING DIRECTOR OF PROPERTY DEVELOPMENT DIVISION
SUNWAY BHD



Datuk Azmir Merican
GROUP MANAGING DIRECTOR
SIME DARBY PROPERTY BHD



Datuk Joseph Lau
GROUP CEO
PARKCITY GROUP

The pandemic has accelerated the digital age, substantially changing the way we live and do business. The MCO and working from home has reminded homeowners of the benefits of more functional space and the convenience of living in an integrated development, where everything is within easy reach. This will influence the future design of and demand for residential properties.

Malls will also change to complement the increasingly popular online shopping platforms and become places more focused on F&B, services and being experiential locations. The role of the office is also being rethought, with the work-from-home culture gaining popularity.

As an organisation, we are adapting to all these potential changes and will be rolling out products that meet these preferences. We believe, however, that physical spaces for social gatherings — be it for work, shopping or learning — will still remain important, as social interaction is essential to our well-being.

Because we have always invested in technology, our transition to working from home was fairly seamless during the MCO. As part of our customer-centric efforts, we have launched the Sunway Property app, which showcases all our products and incorporates an AI-powered Live Chatbot function that is accessible through the app, Facebook and website as well to help address customer queries on our products — a first in the property industry.

We will also be launching post-sales features on the app in the coming months and are currently harnessing the power of big data to understand our customers better so we can create better products and services. We have also increased the adoption of 3D cameras and virtual tour software that enables customers to view our products from the comfort of home.

Organisations have to be prepared for any eventuality by having sustainable business policies and being prudent in financial management. We are fortunate, as we are able to weather this crisis much better than previous ones because of our stronger balance sheet, pre-emptive steps to raise a rights issue of irredeemable convertible preference shares and having a diversity of businesses that enables us to continue to record reasonable earnings.

We are hopeful of a V-shaped recovery with the vaccine. With a recovery in sentiment, Home Ownership Campaign incentives in place and generally attractive property prices for new launches, we are hoping for a pickup in the market from genuine property buyers who can afford to take advantage of the landscape to make good purchases. In line with this, we have an exciting line-up of products across the country with a total gross development value of RM2 billion to be introduced in 2021.

Guided by our chairman's vision, we have embraced and will remain committed to the UN's Sustainable Development Goals and adopted its principles wherever we can within our developments.

The pandemic has disrupted sales gallery operations and development progress, delayed completion deadlines, muddled home-buying processes and altered consumers' priorities.

The government's multipronged strategy and various incentives, and the low interest rates have stimulated home-buying sentiments. However, factors such as loss of employment and income, as well as bank restrictions, could dissuade property buying.

We have enhanced our customer digital touchpoints and online-to-offline experience by leveraging new digital capabilities and technologies, substituting physical events with online ones and improving working efficiency and better communication with stakeholders.

We went all out with our digital marketing efforts that were already in place before the MCO, helping us secure RM680 million in bookings during period. We introduced nine campaigns this year to clear unsold inventory and brought back the Spotlight 8 campaign, which recorded RM1.5 billion in bookings, surpassing the RM1.1 billion last year.

Tighter financial management controls and processes were implemented to mitigate the profit-and-loss impact on our businesses. We also reviewed our capital spending and recalibrated our cost base to ensure the optimisation of our direct and overhead costs. In October, we announced the amendment of the terms of our RM4.5 billion Sukuk Musharakah Programme to ensure sufficiency of funding lines.

We are undertaking a total review of strategies and tactical plans to maximise our potential and to transform the group into a real estate services company. The year has given us a chance to reinvent ourselves. We learnt to adopt digital tools and platforms to engage stakeholders and to be nimble and adjust quickly to rapid changes. We were reminded of the importance of revisiting risk and crisis management strategies.

We no longer take lightly our health and financial well-being and learnt to replace traditional working ways and procedures to suit the new normal. We have new appreciation for those we consider essential workers — from nurses and doctors to cleaners, repairmen and grocery store employees.

The property market will continue its gradual recovery post-pandemic. Good government policies introduced today will better the property market post-pandemic, but if there continues to be a mismatch between policies and strategic planning by property developers, then recovery may continue to be slow.

Property developers must be quick to pick up on changing consumer sentiments in order to build homes for the future that can accommodate the new normal. We will continue to review our product designs to address the current and future market needs as well as explore more sustainable house features.

We have always stayed true to our business fundamentals. It is our priority to build trust and maintain good relations with our clients. Therefore, a clear assessment and understanding of our specific market group and requirements has helped us build homes that suit their lifestyles.

Given the pandemic and prevailing market sentiments, we expect the market to be more challenging. We would need to understand better and monitor before deciding when our next launch would be.

When we entered the first phase of the Conditional MCO (CMCO) in May, we tested our staff and service providers, including construction workers. This has enabled us to resume construction work to ensure minimal impact on the construction progress.

All staff and visitors are checked in and have their temperature taken before entering our show galleries and headquarters. We also continuously sanitise our premises, including the public spaces.

We have imposed very stringent SOPs and checks at all our construction sites. We are also very thankful for the cooperation from all our contractors and we constantly communicate with them to ensure all the SOPs are adhered to and continuously look for improvement.

Our property management and retail teams are constantly engaging with our tenants to ensure strict SOPs are implemented and followed.

Any of our product planning and design would require us to be very clear on our target customer group and their needs. Park Place, which we launched two months ago, is no exception. With the evolving modern lifestyle and pandemic, we incorporated the extension of homes in a common space of more than 20,000 sq ft for residents. Park Place notched up more than 86% sales on launching and, so far, we have achieved more than 90% sales.

In a challenging year, we have learnt that communication, whether between clients, investors or our own team, is paramount. With communication strategies shifting online, we have adapted and strategised to continue communicating effectively.

Owing to the MCO, we had to delay the launch of Park Place. In this case, we also learnt to adapt to the drastic changes in our living situation. The delay allowed us to not only review and improve the product but also the enhancements needed because of the pandemic.

During the MCO and the current phase of the CMCO, people have been spending more time at home and seeing it as not only for dwelling but also for learning and work. Although homebuyers and investors will be more discerning and look at a property's location, its developer and the concept and design of the property before making a decision, we believe that proximity of conveniences and amenities will also be a determining factor when purchasing.

With the pandemic, all of us have quickly adapted to technology, especially in communicating with others. Thus, this is one of the important aspects we will also be looking at in the design of our developments.



Headline	Staying strong, keeping ahead		
MediaTitle	The Edge		
Date	28 Dec 2020	Color	Full Color
Section	City & Country	Circulation	25,910
Page No	CC1,CC4TOCC8	Readership	77,730
Language	English	ArticleSize	6530 cm ²
Journalist	N/A	AdValue	RM 113,298
Frequency	Weekly	PR Value	RM 339,893

CC8
DECEMBER 28, 2020

COVER STORY



Datuk Ho Hon Sang
CEO
MAH SING GROUP BHD



Ngan Chee Meng
CEO
GAMUDA LAND



Dion Tan
GROUP MANAGING DIRECTOR
TROPICANA CORP BHD



Christopher Lim
CEO
TRITERRA METROPOLIS SON BHD

It has been a challenging year for the property market. The pandemic has impacted many property players' operations. This, however, was mitigated by our continuous and enhanced digitalisation efforts, in addition to adapting to the new norms such as stricter compliance to SOPs, work-from-home measures and virtual meetings. Cost-saving measures and property-friendly incentives introduced by the government earlier also supported Mah Sing in enduring the period.

Mah Sing will continue to embrace new technology advancements to explore new sources of top-line growth for the company. As part of our transformation journey, we have been leveraging digital technology for productivity, faster decision-making and improved workforce management. This includes the introduction of virtual reality tours for our projects; reinvention of our customer relationship journey, which will provide greater insights into customers' needs and allow us to respond to their changing preferences; and expanding of digital campaigns to draw prospective homebuyers. We have also complied with CIDB's (Construction Industry Development Board) guidelines and SOPs at all sites, such as social distancing, reconfiguring workers' accommodation, regular sanitisation, strict control of work procedure, screening and body temperature check, as well as utilising video conferencing for all meetings.

It is important to be able to adapt and adopt, and be agile as well as prepared and vigilant at all times. Prudent and disciplined financial management is important to weather the challenging year. We will continue to enhance digitalisation in all aspects of our business as it is one of the key components of our business continuity plan.

We expect demand in the property market to slowly recover as purchasing power from households improves gradually, and we believe affordably priced properties in strategic locations will still be well sought after. We will continue to cater to homebuyers' needs by offering projects in desired and strategic locations, attractive pricings and packages, as well as innovative designs and layouts.

Our core business will continue to be resilient, while our diversification into the glove-making business is slated to contribute positively to our earnings in the medium term, complementing all our businesses. We are also exploring the possibility of inching closer towards digital construction as well as enhanced design features for the safety and welfare of homebuyers — especially since new demand now revolves around health, cleanliness and protection within personal circles.

The pandemic has forced us to reconsider the way we live in the future and new ideas of living are swiftly being brought to the fore.

Home living will play a greater role in our daily lives. It will offer greater flexibility in its use and create a more intimate and family-oriented environment. Home design will have to adopt these changes in order to hold more activities and functions and carry out more services.

There are two initiatives/strategies. First is the acceleration of our digital transformation plan. From the launch of Gamuda Land's integrated mobile app last year to the swift introduction of our Online Property Deals during the MCO and our Virtual Experiential Gallery, the team has been busy connecting with customers via virtual platforms in the new normal. The journey does not end at the launch of these digital platforms. Enhancement efforts are ongoing.

Next, it is about adapting home design to suit new norms. New launches in Gamuda Gardens — Illaria Hillside Homes and the upcoming Enso Woods in Gamuda Cove — are examples of how the design of the home space is adapted to suit homebuyers' new priorities post-lockdown.

Agility in responding to volatile markets is crucial. Over the last 25 years, we have continuously improved on our town-making, ensuring it is done thoughtfully. With the fundamentals set from the beginning, it allows us to quickly adapt to changing market needs when a challenging situation arises.

It is also important to adopt a long-term view of the market. Despite the slowdown brought on by the pandemic, we continue to focus on our strong vision for each township. We create the "seeing is believing" effect. By taking a long-term view of the market, we are able to create a distinct differentiation and will be able to remain at the forefront in this highly competitive market.

The pandemic has obligated developers to be more mindful towards spatial quality, natural light and ventilation, extended functionality of space, and an emphasis on a closer connection to nature. Homes with extended use throughout the day will see a need to be more environmentally sustainable and energy-efficient and with an increased indoor comfort quotient. Gamuda Land is monitoring market needs closely and working with experts and consultants to design developments that are better equipped for the future.

For years, our group has been taking the necessary steps to implement our digital transformation plan in our aim to accelerate our business and serve our customers better. The Covid-19 pandemic has fast-tracked the getting of our digital footprint out, which is playing a vital role in our marketing and sales initiatives, consumer engagement dialogue as well as spurring growth.

With our digital transformation drive, we can optimise our business model, reach a wider audience and appeal to young millennials. Now more than ever, the infusion of data-enabled technology and services is transforming how we live, learn and work.

Over the years, we have successfully rolled out many digital campaigns and our latest offering, launched in early May, was the "Tropicana 10-TEN" campaign. In the first quarter of 2021, we will be unveiling our Tropicana 360 app, designed especially to keep our homeowners informed about their property's building progress, vacant possession schedule, defect submission, facilities booking and more.

2020 has been a challenging year for us and the introduction of the various movement restriction rulings has further curtailed consumer movement, resulting in the shift in our sales and marketing strategy.

Despite the challenges brought on by the pandemic, our team was quick to respond to the market conditions and we rolled out a series of customer-centric developments and introduced our digital transformation drive to continually engage with customers and serve them better.

We have ridden out this pandemic and we are continually progressing — embarking on cost-efficiency measures, a digital transformation drive and alignment and careful rationalisation of our launches — in our aim to build a more resilient and agile corporation. We are overcoming adversity and we are well-positioned to weather these challenges.

While short-term growth prospects remain subdued, we believe there is still pent-up demand for well-planned properties in strategic locations. Furthermore, we are offering quality homes complemented by attractive pricing and innovative ownership packages and offerings, especially for first-time homebuyers.

The work-from-home norm has taught us to be more efficient and focused by reducing physical gatherings and meetings. It has certainly reminded us of the importance of future-proofing and to be agile to adapt to changes.

As for the property market, we can see that investors are more cautious, be it for investment or own use. We can take this positively, as savvy and sophisticated investors tend to bring out the best in the industry.

Triterra firmly believes that we are more than a bricks-and-mortar company. We are all about creating new concepts and norms through a community-driven approach. We believe in pushing the envelope and challenging the status quo, with or without the pandemic. Having said that, the pandemic has certainly accelerated the innovative instinct of Team Triterra in three areas — adaptability to technology; readiness to integrate and collaborate; and creating concepts that meet current and new norms.

The year has taught us the true meaning of life, and the need to examine the fundamentals of our business, its necessity and progression. We have to balance our innovative, dynamic and progressive nature with prudence to ensure stability. We can plan, but God directs our steps. We must always learn to count our blessings and be ready to adapt when the need arises.

We will see many developments with new concepts and integration of technology as a result of the lessons learnt during the pandemic. For instance, touchless features and spaces that take into account the need for social distancing are issues that were not a concern two years ago but are now of extreme importance.

Taking our project, The MET Corporate Towers, as a reference, features such as our 3rd Space, which incorporates ample break-out spaces, will certainly enable social distancing or provide meaningful spaces to cater for different purposes.

As a company, it is time for us to integrate the content — featuring design and planning, construction, property management, occupancy-driven (sales and leasing) and retail concepts — into the core to ensure that our developments have components that stand out.

