



The TPDA judges (from left): Au Foong Yee, Datoq Teo Chiang Kok, Tan Sri Eddy Chen, Ho Chin Soon, Datoq Alan Tong, Kumar Tharmalingam, Datoq Jeffrey Ng, Datoq Seri Michael Yam and Rosalynn Poh (Datoq Richard Fong could not be present for the photo shoot)

## S P Setia leads the way

BY ROSALYNN POH

This year, two well-known developers — S P Setia Bhd and Sunway Bhd — were the stars of *The Edge Malaysia Property Excellence Awards (TEPEA) 2013*, winning multiple awards.

*The Edge Malaysia Top Property Developers Awards (TPDA)* is the anchor of TEPEA. TEPEA also comprises *The Edge-PEPS Value Creation Excellence Award* and *The Edge-PAM Green Excellence Award*, *The Edge Malaysia Outstanding Property Personality Award*, *The Edge Malaysia Outstanding Property Project Award*, *Best in Qualitative Attributes Award* and *The Edge Malaysia Notable Achievement Award*.

S P Setia received four awards this time around: No 1 in TPDA, Best in Qualitative Attributes Award, winner of *The Edge-PEPS Value Creation Excellence Award 2013* (non-residential) for the Setia Walk en bloc shopoffices in Puchong and *The Edge-PAM Green Excellence Award 2013* for Setia City Mall in Shah Alam.

Sunway received three awards this year: *The Edge Malaysia Outstanding Property Personality Award 2013* for its founder and executive chairman Tan Sri Jeffrey Cheah, *The Edge Malaysia Outstanding Property Project Award* for Sunway Resort City and No 2 in TPDA 2013.

Nevertheless, TPDA saw mostly familiar names,

although there were some changes in the rankings and a new entry. The top three developers in Malaysia remained unchanged from last year. There was no recipient for *The Edge Malaysia Notable Achievement Award* this year.

S P Setia emerged once again as the No 1 developer in the country from the consumer's perspective. This marks the developer's eighth time in the top position since the inception of TPDA in 2003. It came in second to IGB Corp in 2003 and 2004, and runner-up to Sime Darby Property Bhd in 2009.

This year, S P Setia came in first in the qualitative attributes sub-ranking. Thus, the Best in Qualitative Attributes 2013, an award introduced last year, also went to S P Setia. The developer was seventh in the quantitative attributes ranking this year.

Renowned in the Klang Valley, Johor Baru and Penang, the developer also has projects in Singapore, Vietnam, Australia and Britain — namely, the much-talked-about €8 billion (RM40.83 billion) Battersea Power Station project in London, jointly developed with Sime Darby Bhd and the Employees Provident Fund (EPF). S P Setia has earned a reputation for its award-winning townships, such as the 2,525-acre Setia Alam and the eco-themed Setia Eco Park in Shah Alam, Selangor.

The developer also garnered *The Edge-PEPS Value Creation Excellence Award 2013* (non-residential) for its Setia Walk en bloc shopoffices and

*The Edge-PAM Green Excellence Award 2013* for its Setia City Mall, built by Greenhill Resources Sdn Bhd, a joint venture with Land Lease.

Recently, S P Setia launched its second project in Melbourne — Parque Melbourne in St Kilda Road. Within two weeks, 95% of the apartments had been sold.

In second place again in this year's TPDA was Sunway Bhd. With total assets exceeding RM7 billion and a landbank close to 2,800 acres, Sunway was listed on Bursa Malaysia on Aug 23, 2011. Its landbank has a potential gross development value (GDV) of about RM22 billion. The developer was eighth in the quantitative attributes ranking this year.

The former tin mining company was established in 1974 and Sunway is the result of a merger of Sunway Group's property and construction units, namely Sunway City Bhd and Sunway Holdings Bhd. Sunway City Bhd had come in third in 2011.

The group's Sunway Real Estate Investment Trust, incorporated in December 2010, is one of the country's largest REITs. It has assets comprising retail outlets, offices and hotels located all over the country.

The developer's flagship development is the 800-acre Sunway Resort City (SRC), which has more than 7,000 residential and commercial units. SRC received *The Edge Malaysia Outstanding Property Project Award* this year while group founder Tan Sri Jeffrey Cheah received *The Edge Malaysia Outstanding Property Personality Award 2013*.

Sunway is also one of the largest landowners in Iskandar, Johor. Its 1,800 acres there will take 10 to 15 years to develop. Meanwhile, its new projects are Sunway Velocity in Jalan Cheras, Kuala Lumpur, and Sunway Geo in a corner of Sunway South Quay.

Remaining in third place this year was Sime Darby Property Bhd, which is one of the finan-

cially strongest developers in the country. It was first in the quantitative attributes ranking this year. Last year, it was second, behind S P Setia. Sime Darby Property was seventh in the qualitative attributes ranking this year.

Known for its townships, such as Subang Jaya and Ara Damansara in Petaling Jaya and Bukit Jelutong in Shah Alam, the developer recently launched a massive 5,000-acre development along the Guthrie Corridor Expressway. City of Elmina is a regional grouping of townships with a GDV of RM25 billion and is expected to take 10 to 18 years to complete.

Its partnership with S P Setia and EPF in the Battersea Power Station project in London is expected to contribute significantly to its 2014 earnings. Sime Darby Property also has a joint-venture project with Asia's leading shopping mall developer CapitaMalls Asia Ltd to develop Melawati Mall in Taman Melawati, Kuala Lumpur. The mall is expected to open in 2016. Another exciting project by Sime Darby Property is the Subang Jaya City Centre.

Coming in fourth was UEM Sunrise Bhd — one spot up from last year's debut fifth placing in TPDA. Formerly known as UEM Land Holdings Bhd, it is the property investment and development arm of UEM Group, a wholly-owned subsidiary of Khazanah Nasional Bhd. UEM Land Integrated with Sunrise Bhd to form UEM Sunrise in June.

The developer has a presence in Nusajaya, Johor, the Klang Valley as well as Canada. It is the master developer of Nusajaya, which is one of the five flagship zones and the key driver of Iskandar Malaysia.

In fifth place was IGB Corp Bhd, which is best known for the Mid Valley City integrated development, featuring Mid Valley Megamall, The Gardens Mall, hotels, office towers and serviced residences. IGB Corp was No 4 last year. IGB REIT was listed on Bursa Malaysia in