

# TRITERRA TIMES

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## KICKING THINGS OFF



**MEN AT THE HELM:** (From left) Triterra Chief Executive Director Christopher Lim, Joint Chairman Dato' Wira Lim Teong Kiat, Deputy Chairman Daniel Lim, Joint Chairman Datuk Seri Michael Yam, Naza World Group Of Companies Group Executive Chairman and Group CEO SM Faliq Tan Sri SM Nasimuddin, and Naza TTDI Deputy Executive Chairman and Group Managing Director Datuk Wira SM Faisal SM Nasimuddin.

Naza TTDI Sdn Bhd has forged a strategic partnership with Triterra Metropolis Sdn Bhd (Triterra) to kick-start an office development dubbed The MET Corporate Towers at the 75.5-acre KL Metropolis in Jalan Duta, Kuala Lumpur.

With an estimated gross development value of RM650 million, the office development is located on the 2.47-acre Met 8, one of the eight precincts of KL Metropolis.

Expected to be completed by 2021, the MET Corporate Towers will consist of a 42-storey North Tower and a 30-storey South Tower, said Triterra joint chairman Datuk Seri Michael Yam at a signing ceremony today.

The partnership between Triterra and Naza TTDI was marked by the inaugural "Triterra Partnership Cup" — a friendly football match between the two parties at the Royal Selangor Club field in Bukit Kiara.

Yam said the North Tower of The MET Corporate Towers will comprise about 450,000 sq. ft. of net saleable area. The tower will target retail customers looking for a business space ranging from 900 sq. ft. to 2,200 sq. ft.

The South Tower, on the other hand, will have 150,000 sq. ft. of net saleable area. The developers are planning to sell the towers to a single buyer. The indicative selling price is RM900 per sq. ft. and below.

Yam is confident that The MET Corporate Towers will be able to cater to the demand from nearby Mont' Kiara where there is limited supply of office space.

"The office space in the area is almost fully occupied, so if the businesses there want to expand, they have to pay about RM1,200 per sq. ft. for a three-star product launched 10 years ago," he said.

Hence, he added, the attractive price tag of The MET Corporate Towers. "We want to sell it quick with a little margin, and make sure that it gets completed".

Triterra CEO Christopher Lim Hwa Seong noted that the development has received overwhelming response from individuals as well as corporate bodies during a recent private preview.

"The sales gallery will be ready in the next four to six weeks. We are preparing for the official launch of the project," he said.

Meanwhile, Naza TTDI Deputy Executive Chairman and Group Managing Director SM Faliq Tan Sri SM Nasimuddin said the next component the company will be launching at KL Metropolis will be a hotel development. Plans are to have three four-star hotels and one five-star hotel at KL Metropolis.

Naza TTDI had recently launched MET 1 Residences, the residential component.



## IN OTHER NEWS...

Triterra to develop The MET Corporate Towers with GDV of RM650 million  
 - Borneo Post

This momentous partnership between Triterra and Naza TTDI is indeed a colossal one made up of passion, teamwork and dedication  
 - Malay Mail

The project has garnered overwhelming response despite the current state of the local property market  
 - The Edge Markets



# TRITERRA AND NAZA TTDI FORMALIZE PARTNERSHIP WITH FOOTBALL MATCH



While most corporate partnerships are typically commemorated within four walls, two corporations came together today to symbolize collaboration in a rather unconventional way. There were no ceremonial documents to sign, no traditional press conference or even a corporate reception.

Instead, the partnership between Triterra Metropolis Sdn. Bhd. (Triterra) and Naza TTDI was today unified with the 'Triterra Partnership Cup' - a friendly football match at the Royal Selangor Club field in Bukit Kiara.

The two property developers recently came together to signal the latest commercial asset within the KL Metropolis constructed by the Triterra team - The MET Corporate Towers, a new premium grade corporate landmark building, dramatically different to anything seen before in the Mont' Kiara landscape. Upon completion, the building

will contribute towards creating a commercial environment that delivers success for those that value a prestigious business address, as well as retail and lifestyle amenities.

The MET Corporate Towers will be located in KL Metropolis area - a new strategically located master development in the heart-beat of Mont' Kiara and is envisioned to become Kuala Lumpur's International Trade and Exhibition District.

"This momentous partnership between Triterra and Naza TTDI to develop The MET Corporate Towers is indeed a colossal one made up of passion, teamwork and dedication. And we believe there is no better way to celebrate these values than with a football match to commemorate the partnership. This is how the idea of the Triterra Partnership Cup was brought about. We're all here to witness history in the making - it's

going to be a great match!" said Triterra Chief Executive Officer, Christopher Lim before the match began.

Gracing the event were also Datuk Seri Michael Yam and Dato' Wira Lim Teong Kiat, both Joint Chairmen of Triterra together with Datuk Wira SM Faisal Tan Sri SM Nasimuddin, Group Executive Chairman and Group CEO Naza World Group of Companies, and SM Faliq Tan Sri SM Nasimuddin, Deputy Executive Chairman and Group Managing Director of Naza TTDI.

"We are pleased to have Triterra as one of our strategic partners to realise the vision of our master plan development of KL Metropolis. We wish them success for The MET Corporate Towers as the gateway of KL Metropolis to attract local and international businesses to the development.

"Our participation in the Triterra Partnership Cup serves to commemorate the business ties between both parties to possibly pursue other projects together in the future" said SM Faliq Tan Sri SM Nasimuddin, Deputy Executive Chairman and Group Managing Director of Naza TTDI.



Triterra Deputy Chairman Daniel Lim

**“ The two property developers recently came together to signal the latest commercial asset within the KL Metropolis constructed by the Triterra team - The MET Corporate Towers ”**



The Naza TTDI and Triterra football teams



Triterra Joint Chairmen Datuk Seri Michael Yam & Dato' Wira Lim Teong Kiat

# TITANS CONVERGE

Corporate captains Datuk Seri Michael Yam and Dato' Wira Lim Teong Kiat share their insight on Triterra - a new property developer built on trust, integrity and family ties.

The principles of Triterra that the two families are aiming to establish stem from the evolution of the industry and how the players have moved away from purely construction companies to community developers. "If you look back from the 1970s, most developers were small back then but now they are conglomerates, they have gone overseas and built townships in our Asean neighbour countries. What that means is that personal touch may have been lost

along the way. Nothing bad - they have got stability and macro concepts - but we thought that there is always a market for the personal touch, the micro details, the finer things, the life in the development".

The two families have come together to set up a property development company in what are rather trying economic circumstances - it feels counter intuitive, but Yam sees it in a different light. "This is the best time to start a new project", paraphrasing Warren Buffet - "When people are going in, you better stay out and when people are getting out, it is time to go in".

# CONSTRUCTION BEGINS



EARTHWORK COMMENCEMENT, AHEAD OF SCHEDULE



The vision of The MET Corporate Towers continues its rapid progress towards realization, with early phase construction efforts gaining excellent momentum.

Earthworks have been in focus thus far and as the images show, the area where The MET Corporate Towers will eventually cover is quickly taking shape.



# TRITERRA'S THIRD SPACE CONCEPT TO DRAW BUYERS

The MET Corporate Towers will comprise two corporate towers on a 1ha plot nestled within the 31.4ha KL Metropolis, which is being developed by Naza TTDI Sdn Bhd in Mont' Kiara, Kuala Lumpur.

Naza TTDI has forged a strategic partnership with Triterra Metropolis Sdn Bhd to kick-start The MET Corporate Towers which will offer a business lifestyle concept, backed by the prestigious address.

Given its attractive location, Triterra's joint chairman Datuk Seri Michael Yam tells FocusM he believes "with the right pricing and the right concept, the project will fly".

The North Tower will have about 450,000 sq. ft. of net saleable area while the South Tower will have 190,000 sq. ft. of net lettable area.

Christopher Lim says they are also planning to have co-working spaces, common boardrooms as well as function halls.

"Businesses don't thrive in an office or home. They thrive in common areas, what we call the "third space" - the experience of the drop-off area, the arrival, the software, the lifts, the lobby, or the grand entrance where you don't rush your clients to your office when they arrive or see them off because there is nothing exciting to see" says Lim.

"We see that businesses may not need to use the boardroom many times in a year so there is no point having a big boardroom in the office that occupies 30% of the space. So we will provide common boardroom spaces. We will also have function halls where businesses can host their Hari Raya and Chinese New Year celebrations in the confines of the office rather than going to a hotel." he says, adding that concierge services will also be provided.

**“ Given its attractive location, Triterra's Joint Chairman Datuk Seri Michael Yam tells FocusM he believes "with the right pricing and the right concept, the project will fly." ”**

### YIELD OVER CAPITAL GAIN

Lim adds that they are expecting a good yield for the development.

"Conservatively, we are expecting 6% yield; optimistically we will not be surprised if we hit 7% or 8%" he says.

Lim adds it is time Malaysians understand that yield-based property is the way forward.

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# YOU CAN NEVER GO WRONG WITH REAL ESTATE



No matter how the country performs economically, one thing we should do with our money is to invest in real estate.

Real Estate and Housing Developers' Association Malaysia former president Datuk Seri Michael Yam said one would never go wrong with investments in brick and mortar.

Yam, who has been through four recessions, used to think that the country would go down and the overall market would be negative after each recession. However, he was wrong about it.

"I thought everyone was going to be paupers living in the streets, yet somehow those negativities were diminished.

"There is a lot of fear out there today, whether it is about the Islamic State or commodity prices dropping. This has brought about the fear of whether to invest or not."

"You must have a vision. All of you must look at the long term. When I first started doing business, I had fear about the market declining after every recession."

"I'm still standing here after 40 years and I couldn't believe that prices in Mont' Kiara, Kuala Lumpur would hit more than RM1,000 per sq. ft.," said Yam at the "Triterra Partnership Cup" friendly football match last month.

Yam is convinced that property is still a bedrock and solid investment instrument.

He urges the younger generation to buy if there is an opportunity.

"Please look at something which is endearing and enduring for your investment."

Yam, the former Managing Director and Chief Executive Officer of Sunrise Bhd (now UEM Sunrise), is currently Joint Chairman of Triterra Sdn Bhd.

Triterra is working on The MET Corporate Towers, a new premium grade corporate landmark building on a 1 ha site within the KL Metropolis development by Naza TTDI Sdn Bhd in Jalan Duta, Kuala Lumpur.

The MET Corporate Towers has a gross development value of about RM650 million.

Yam is bullish on its prospects, saying that the company had received an overwhelming response from potential buyers and had also engaged bankers.

Buyers are attracted to the overall development of KL Metropolis.

"The 31.4ha KL Metropolis is highly capable of creating critical mass where one component is able to strengthen the other."

"It is one of the locations where the Mass Rapid Transit 3 would have a station."

"I think that is a game changer, so you could have a dedicated destination where the integrated mixed development is sustainable on its own," he added.

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**THE EDGE MARKETS**

MAKE BETTER DECISIONS

ON 11 APR '17

## BUILD TO FULFILL THE NEEDS OF MILLENNIALS



Wise words from Datuk Seri Michael Yam

Property developers have to come up with relevant products that meet the expectations of millennials, said Triterra Metropolis Sdn Bhd (Triterra) Joint Chairman Datuk Seri Michael Yam at a press conference after the signing ceremony between Triterra and Naza TTDI Sdn Bhd today.

"If it was 15 to 20 years ago, you can take your time to get into the market. But what I notice now is that millennials expect changes to be as fast as they change their

smartphones, so you need to be really quick and be in time to come up with products that meet their expectations," said Yam, who is also the immediate past president of the Real Estate and Housing Developers' Association Malaysia.

The signing ceremony saw the two developers form a strategic partnership to jointly develop a corporate office development dubbed The MET Corporate Towers on a 2.47-acre site at KL Metropolis.

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## TRITERRA BANKS ON THE MET CORPORATE TOWERS

THERE is a notion of an oversupply of office spaces in Kuala Lumpur but that is only partially true in certain parts of the city.

Triterra Metropolis Sdn Bhd brand marketing manager James Yam disagreed with the suggestion that there was a supply glut in the office market throughout the city.

"It (supply glut in the office market) is true, but if you zoom in further, it applies only to the Kuala Lumpur City Centre and a few other areas that have really been overbuilt," he told NST Property.

Yam said when Triterra started out in 2015, it had a choice either to construct residential houses or corporate buildings.

The company chose to develop corporate buildings and was targeting areas like Mont' Kiara and Jalan Duta as it anticipated high demand for new office spaces in these locations.

"We are confident in these areas as we haven't seen new supply in the last six years. Solaris Dutamas was the last so-called glorified office shoptop. If you look at Solaris Mont' Kiara, it was built seven years ago," he said.

Yam said the occupancy rate at Solaris Mont' Kiara and Solaris Dutamas was about 90 per

cent and this was proof that there was room for growth in the supply of office space.

### DEVELOPING CORPORATE TOWERS

Triterra is developing The MET Corporate Towers, which comprises a 42-storey North Tower and a 30-storey South Tower, at the 31.4ha KL Metropolis in Jalan Duta.

The office buildings will be developed in Met 8, one of the eight precincts of KL Metropolis - a RM20 billion mixed development by Naza TTDI Sdn Bhd - which is home to the Malaysia International Trade and Exhibition Centre, the country's largest exhibition space.

The North Tower will have about 450,000 sq. ft. of net saleable area while the South Tower will have 150,000 sq. ft. of net saleable area.

Triterra is targeting to sell both towers to a single buyer at an indicative selling price of not more than RM900 per sq. ft.

Yam is bullish that The MET Corporate Towers would be able to meet demand for new office space from nearby Mont' Kiara.

"The office space in Mont' Kiara is almost fully occupied, so if the businesses there want to expand, they have to pay about RM1,200 per sq. ft. for a three-star product launched 10 years ago," he said.