

# city&country

REAL ESTATE  
MATTERS

## A shared legacy

The scions of business tycoons Datuk Wira Lim Teong Kiat and Datuk Seri Michael Yam have joined hands to undertake The Met, a RM650 million development within the 75.5-acre KL Metropolis in Jalan Tuanku Abdul Halim. The five key people behind Triterra Sdn Bhd are 'united in business and driven to succeed', says deputy chairman Daniel Lim. **E Jacqui Chan** reports on Page 4.



Seated (from left):  
Shaun Mok, Daniel  
Lim and Andrew Lim.  
Standing:  
James Yam (left) and  
Christopher Lim

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## PRG, JPC launch collaboration

BY ETHEL KHOO  
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On Nov 25, PRG Holdings Bhd and Jiangsu Provincial Construction (M) Sdn Bhd (JPC) officially launched their collaboration that will focus on building affordable housing developments in Malaysia. Their first project is targeted to kick off by the first quarter of next year.

"This is a great day for PRG and JPC as we officially launch a cross-border collaboration between a Malaysian company and its counterpart from China. Our government is encouraging affordable housing across the country to help create jobs and improve the quality of life for people who need it most," PRG group managing director Datuk Lua Choon Hann says in a press release.

The partnership will be undertaken via Premier JPC Sdn Bhd, in which PRG holds a 51% stake and JPC the remaining 49%.

Under the agreement, PRG will source the infrastructure, construction, project financing and property development. JPC will invest, finance and be responsible to perform, build, complete and comply with the terms and conditions of projects and contract works procured by PRG. The collaboration with JPC includes, but is not limited to, housing developments by Syarikat Perumahan

Negara Bhd, which has a value of about RM5 billion, Lua says. The next move, he adds, will be to conduct feasibility studies on a potential 23 projects and decide which to start with.

The partnership with JPC "will enhance and accelerate PRG's capabilities to execute and take on larger-scale projects, and help ensure the certainty in our delivery," Lua says.

"These projects will be a start to our collaboration and we do not intend to stop here. With the expertise JPC is equipped with, we are keen to also explore other infrastructure construction jobs such as highways, bridges and ports.

"We are confident the collaboration between both parties will be fruitful."

PRG is an investment holding company with interests in property development, construction and manufacturing. The group embarked on its first luxury residential development — Picasso Residence in Kampung Datuk Keramat, Kuala Lumpur — in 2014.

JPC is a wholly owned subsidiary of Jiangsu Provincial Construction Group Co Ltd in China, which comes under the Construction Bureau of Jiangsu Province. To date, JPC has completed more than 10,000 construction projects.



From left: Lua, deputy finance minister Datuk Lee Chee Leong and Jiangsu Provincial Construction Group chairman Chen Zheng Hua at the launching ceremony

## HAPPENINGS

**Pre-launch of OIB Group's Myra Meranti 3-storey terraced homes**

Date: Dec 10 (Sunday)

Time: 10am to 6pm

Venue: Myra Meranti Sales Gallery, Jalan Pulau Meranti, Kampung Pulau Meranti, 47100 Puchong, Selangor  
Contact: 1700 818 353

Property developer OIB Group is pre-launching its Myra Meranti development in Puchong Meranti, Puchong, Selangor. Myra Meranti comprises 84 units of 20ft x 70ft and 20ft x 65ft, 3-storey terraced houses as well as 18 units of 2 and 3-storey 20ft x 70ft shoplots. The developer will open 31 units of the terraced homes for booking. Selling prices start from RM763,800.

**Tropicana Surprise Upsize campaign**

Date: Nov 11 to Dec 22

Contact: enquiry@tropicana.com.my

Tropicana Corp Bhd is running a campaign from Nov 11 to 22 at www.tropicanasurpriseupsizesize.com. It offers homebuyers an opportunity to win a free upsize for a house purchased across six properties located in Tropicana's signature townships and developments in the Klang Valley.

**HOMEs Home Living Exhibition**

Date: Dec 9 to 11 (Saturday to Monday)

Time: 11am to 9pm

Venue: Sunway Pyramid Convention Centre

Contact: (012) 388 1237

Find everything at this exhibition, such as home appliances, furniture and fixtures and security products, to transform a house into a home. Brands including Samsung, Dreamland, Fujioh, Avalon, Solarwave and Fottle will be there. Shoppers will be entitled to a HOMEs Buyer Protection Plan with a simple registration and, with a minimum spend of RM500, a free gift. Admission is free.



# Built on trust

BY **E JACQUI CHAN**  
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“Are you ready?” It was a simple question that led to a scramble by the five gentlemen to adjust their clothes and hair for the photo shoot. “We are never ready,” laughs the eldest of the group, Daniel Lim, as he straightens the pocket square of his younger brother Christopher.

Daniel is the deputy chairman and Christopher is the CEO of Triterra Sdn Bhd. Their middle brother, Andrew, is a director, and the other two are COO Shaun Mok and his brother-in-law James Yam, who is the brand and marketing manager.

The camaraderie is evident as the five tease and joke with each other during the interview, which is a good thing as they have been tasked with the running of Triterra. And they have big shoes to fill.

Triterra is a collaboration between two business tycoons — Datuk Wira Lim Teong Kiat, founder of Kiat & Associates, one of the oldest chartered accountancy firms in the northern region, and Datuk Seri Michael Yam, former CEO of Sunrise Bhd (now UEM Sunrise) and immediate past president of the Real Estate and Housing Developers’ Association Malaysia — who are the joint chairmen. Rounding up the top management is director Datuk Lim Say Chong, who has served as the director of Mulpha International Bhd, Standard Chartered Bank Malaysia and Sunway Construction Bhd among others.

The three brothers are the sons of Lim Teong Kiat, while James and Shaun are the son and son-in-law, respectively, of Michael Yam.

Triterra’s maiden project is The Met, which is located in the 75.5-acre KL Metropolis in Jalan Tuanku Abdul Halim. Comprising two corporate towers of 30 and 42 storeys, it has a gross development value of RM650 million. Triterra signed a partnership agreement with Naza TTDI Sdn Bhd, the master developer of KL Metropolis, earlier this year.

The first tower, with 450,000 sq ft of space, offers units measuring 820 sq ft to 16,100 sq ft and it is open to retail buyers, starting from RM900psf. Previewed earlier this year, it has seen a take-up rate of 70%. Triterra is looking to sell the second tower, measuring over 150,000 sq ft, en bloc and is currently in talks with six potential buyers. The Met is scheduled for completion in 2021.

## A whole new world

The Lim brothers grew up in Alor Star and although the family was relatively well off, their father believes every generation should learn to strive for themselves.

Between the three, they have experienced a couple of failed business ventures and endured periods of unemployment. Daniel, who now owns Signature Exotic Cars Sdn Bhd — a successful luxury car importer — was the first of the brothers to come to Kuala Lumpur.

“I actually had to negotiate with my grandfather [now deceased] to get the family to let me come to KL after I came back from my studies in the UK. I asked him to give me five years to do whatever I wanted in KL and if I failed, I would go back home,” he recalls.

He has been a promoter, accounts clerk and a

marketing executive for F&N Dairies at various times, and also tried his hand at a business venture, which ultimately failed. Following that, he faced a dreary, nearly two-year spell of unemployment before he finally found his true calling.

“When I was 28, my friends were working in big companies and I was still renting a small room with nothing to show for my efforts. When I turned 29, I decided to throw in the towel, pack my bags and go back home,” Daniel says.

But, as the saying goes, the universe had other plans. One of his best friends got into an accident that crushed two of his fingers and he had to travel to KL for reconstructive surgery. It fell to Daniel to drive him around.

“One day, my friend told me that his doctor wanted to buy a car and suggested that I help source for one and make a commission from the sale since I was jobless at the time,” Daniel recounts.

He approached a few friends who sold cars for help. Some did not take him seriously. He ended up showing the doctor eight cars before managing to secure a sale.

“The doctor’s name is Dr Ranjit and he always tells people he was my very first client. I made RM7,000 from that sale — the most I had in my bank account at that time. I became a car salesman and was the top salesman every month for two years,” he says.

It wasn’t long before Daniel set up his own car business and the rest, as they say, is history.

Andrew, on the other hand, took a “less exciting and adventurous” path. “My dad has an accountancy firm and from the beginning, he wanted us to follow in his footsteps. At the time, Daniel had already decided he didn’t want to go into the family business, so I went into accounting,” he says.

Andrew worked for a few years with Arthur Andersen in KL before duty called and he had to go home.

“To my family, it was enough that at least one

The future of Triterra is in the capable hands of (clockwise from left) Andrew, Daniel, James, Christopher and Shaun

of us would take up the family business. Going home also gave me the opportunity to work with my grandfather. He was already in his late 70s at that time. I got to see how he managed the business, including property investments. We would look at properties together and talk to the tenants, allowing me to get a feel of managing properties at a young age. It was a very valuable lesson and those are precious memories for me.”

Being the youngest in the family, Christopher considers himself the blessed sibling.

“I have been spending time with my older brothers and their friends from a young age. Growing up in a small family in a small town means we crossed age groups and barriers more easily. That really shaped me and allowed us to embrace life,” says Christopher.

Like his brothers, he went to the UK to study but eventually came back to Malaysia to continue his studies in Penang.

“When I came to London, Andrew was close to graduating and was doing his thesis. All his friends were partying and instead of focusing on my studies, I ended up partying with them. Needless to say, I didn’t do too well,” he says with a chuckle.

He felt guilty and, with the ringgit depreciating against the British pound, negotiated with his father to allow him to come back to finish his foundation studies.

“That was my first failure. I wasted my family’s money and I thank my parents for giving me a second chance,” he says.

After his finished his foundation course, he went on to further his studies in Australia.

“I want to say I had learnt my lesson by then, but that wasn’t the case, and I ended up spending all my allowance within the first semester. Guilt set in once again, and I told myself that this time, I had to own up to my mistake. So, I started doing odd jobs like delivering pizza, becoming a transla-



Tower A of The Met has a take-up of 70%

tor and washing cars to redeem myself,” he recalls. That was a turning point for him and “after that, I even had money to travel”.

He was granted permanent residency in Australia but opted to come back to Malaysia. After a failed business venture, he started his career in real estate as a negotiator with Reapfield Properties. In 2010, he founded Property Hub Sdn Bhd, which today transacts properties in excess of RM500 million a year.

For Shaun, life couldn’t have been more different. His mother is retired badminton legend Sylvia Ng. “We came from a humble family and my mum gave up her sporting career to raise my brother and I. I had no idea who she was until I was a teenager. To us, she was just mum but growing up, I knew there was something different about her.

“I’m quite blessed. I won’t say I breezed through life but I have never really failed. By the time I was in Form Two, I already knew which country and university I wanted to go to. The only debate was about the degree,” says Shaun.

While Shaun had a love for architecture, his father didn’t agree with his choice.

“He told me to pick any engineering degree and he would pay for me. I ended up doing material engineering, of all things.”

Upon graduation, Shaun found a job in financial modelling for property, and was granted permanent resident status in Australia. The thought of going back to Malaysia never entered his mind until his first child was born in 2010 and his wife (who is James’ older sister) suggested that they move back home so that their child would get to know the grandparents.

He was initially reluctant but eventually agreed. Despite several good job offers, he chose to work for his father-in-law’s company, Impetus Alliance Advisors Sdn Bhd, which provides advisory services to public listed companies.

PICTURES BY TRITERRA



## The Met at a glance



Two towers of 30 and 42 storeys



Green Building Index certified



Gym and recreational centre



Business theatre and auditorium



Integrated landscaped area



Glass-box function hall that seats up to 250 people



3.6m ceiling height with beam-free design



23 passenger lifts



Grand lobby featuring 10m-high ceiling



Individual pantry points for all units



Toilet points for units sized 1,500 sq ft and above



Visitor management system



The units will have a 3.6m ceiling height with beam-free design

James, on the other hand, grew up in a strict household.

“There was no such thing as going out with friends. When I went to Australia to study, it was like getting a green card,” he says with a laugh.

After graduation, he worked in the oil and gas industry for two years.

“After that, I had a chat with my dad about my future. He indicated that he didn’t think it was time yet for me to join his company. So I asked him about working for a property marketing agency. That was when he linked me with Carey Real Estate, which was the sole marketing agency for Sunrise Bhd at that time,” he says.

James worked in property marketing for two

years and learnt the ropes in property development and project marketing. “Then, thanks to Chris and Shaun who were instrumental in putting Triterra together, my dad told me I had earned my stripes and it was time to come help the family business.”

## A tale of two families

Before the establishment of Triterra, the Lims had already been developing and investing in properties, with Daniel heading the family investment company.

“I would bounce a lot of things off Daniel. Andrew takes care of the northern properties and I take care of the central properties, while

CONTINUES NEXT PAGE



## A prudent approach

### FROM PREVIOUS PAGE

Daniel runs his car business," says Christopher.

When the opportunity came for the development of a piece of land in Puchong, the brothers decided to jump in. But before they could do anything with it, an unexpected opportunity came knocking.

"We were doing a feasibility study and making plans for the Puchong land when a childhood friend came to Property Hub to discuss working on some deals," says Christopher.

The friend brought along the master plan for Naza TTDI's KL Metropolis and asked Christopher to bring some buyers to the table.

It immediately sparked his interest, but first, he had to run it by Daniel.

And what was Daniel's opinion? "When it comes to property, I trust Christopher because most of the properties we have invested in have given us decent profits. But that day, he showed me this 75-acre master plan, I wasn't in a good mood and ended up brushing him off. He came to talk to me about it several times but if you know Christopher [you'd know] he has many ideas all the time. You don't know which one he is serious about," Daniel says.

"Eventually, I realised he was actually serious about this project, so I decided to hear him out. Then we asked for our father's blessing but he left that decision to us. However, my father did say that while we had experience in property development, we had none in the Klang Valley. So he hinted that we should find a partner with experience in the Klang Valley."

The brothers successfully pitched the project, and now, they had to find a suitable partner. The first name on Christopher's list was the Yams.

"I had met Michael a few years before. I called him to arrange for a meeting and he obliged me with a few casual meetings but when I started talking about the more serious stuff, he asked me to see Shaun," says Christopher.

Christopher and Shaun had met briefly — and what left an unforgettable impression on the latter were the former's jeans.

Shaun reminisces: "When I was still in Australia, I used to come back every year-end and during one of those breaks, I met Christopher. The reason I remember him has a lot to do with Daniel, or rather his fashion sense. I remember seeing Christopher walking towards me and I thought, on my goodness, his jeans are so loud! Later, when I was asked to look at this project, I remembered him as the guy with the jeans."

"Apparently, Shaun thinks my jeans, which Daniel bought for me, did not match my character," Christopher chips in.

Ultimately, the reason Shaun recommended the partnership was because he believed the Lims could be trusted, a sentiment echoed by James.

"To put it into perspective, this is my father's first project after his retirement a few years ago. Everything else that he had done since were all in an advisory role. He is very risk-averse. This partnership is very much based on trust," says James.

### A long-lasting partnership

Each person has a role to play but the day-to-day running of the company is left to Christopher, Shaun and James.

"My role is the easiest. Sometimes, I feel like I'm the middle guy because I'm right in between two generations. Among the stewards (Yam and Lim), I am the youngest and among these guys, I am the oldest.

"The most important thing, I tell them, is to always remember the reputation of our stewards because it took them a long time to get to where they are. There is a Chinese proverb that goes, 'It takes decades to develop a good reputation and only a second for it to be smeared'. Any mistakes we make will reflect on them," says Daniel.

The three main pillars of the company are stewardship, relevance and sustainability.

"The stewards are our legacy — they hold a very important role in the company. Daniel, Andrew and myself are the relevance pillar and the sustainability pillar comprises the millennials, who are James



Above and right:  
The Met will have a glass box function hall that can fit up to 250 people;

The grand lobby will feature a 10-metre high ceiling



The units are sized from 820 sq ft to 16,100 sq ft

and Shaun. These pillars are aligned and given equal empowerment," says Christopher.

As with any partnership, there will be disagreements but Christopher says their friendship supersedes the business. The fact that the team is young has helped minimise conflicts.

"I think as a young team, we know we need to be humble. We will of course make mistakes along the way. As the saying goes, a mistake that makes you humble is better than an achievement that makes you arrogant. We have to always remember that while our project is doing well now, the advantage we have today can be replaced by the trends of tomorrow if we are not focused," Daniel.

They believe that their different strengths have allowed them to work together well.

"I think opposites always attract. For Christopher and I, efficiency is one thing I'm quite passionate

about. Christopher is a great counterbalance because if everyone in the office were like me, no one would have a life and there would be minimal joy. Christopher brings a nice harmony to the office," says Shaun. James feels having the new generation of two families coming together to set up a company is unique.

"There are not many partners who can go into business together with the same goals and the same legacy. Beside trust, there is one underlying thing we all believe in — being customer-centric. The Sunrise legacy that my father built was about putting people first. So, we are going to spend for our customers and we are going to build a good quality product," James says.

For them, being prudent is the right approach. "We could have started taking in revenue six to nine months earlier for The Met if we wanted to. But Shaun feels we must get everything right before we announce it publicly. That way, your product will not be misrepresented," says Christopher.

Triterra is looking at a new project every two years or so because, according to Christopher the team wants to see things through before it takes on something new.

"Firefighting is not in our nature. Planning is extremely important. Overall, we have achieved a lot in a short time. The prudent rollout is to ensure the same level of quality is applied to every single project," says Shaun.

With one project already in the works, the future of the company appears to be in the good hands of these gentlemen. It was obvious after spending two hours with them that they are very comfortable with each other and that can only bode well for Triterra.

As Daniel sums it up, "We are bound by blood, united in business and driven to succeed."