

LUXURY CONDOMINIUMS

Kuala Lumpur
1H 2009



SUPPLY as at 1H 09:

- The existing supply stood at 7,792 units as at 1H 2009 with the completion of Bangsar Peak, Kiara 1888, Mont' Kiara Meridin, Tijani II North, Idaman Residences and The Avarè contributing a total of 957 units.
- Due to the unstable economic situation, developers are deferring the launching of their projects. Hence, there is only one (1) project which offers a total of 283 units was soft launched in overseas (Hong Kong, Korea and Singapore) during the period, which is:
 - Brunsfeld Embassyview in AH/UT by Prismaworld Embassyview Sdn Bhd
- The above said luxury condominium project offers typical units with built-up areas of between 1,430 sq ft – 3,700 sq ft whereas penthouses have built-up areas of between 7,487 sq ft - 7,509 sq ft.

DEMAND/OCCUPANCY as at 1H09:

- The average occupancy rates of luxury condominiums has slightly increased to 81.7% in 1H 2009, with the exception of the newly completed Kiara 1888, Mont' Kiara Meridin, Tijani II North, Idaman Residences and The Avarè.
- The market was evidently quiet as there was less transaction in secondary market. Sub-sales of luxury condominiums were noted to be transacted at price ranging from RM520 per sq ft to RM580 per sq ft of built-up area in Kenny Hill, Mont' Kiara / Sri Hartamas and Bangsar area whilst no transaction in Damansara Heights and Ampang Hilir / U-Thant.
- Same situation happened in luxury condominiums in Kuala Lumpur City Centre where the units were transacted at an average price of RM760 per sq ft of built-up area.
- Asking prices of luxury condominiums in Kuala Lumpur City Centre and Ampang Hilir / U-Thant ranged between RM600 – RM1,300 per sq ft and RM500 – RM700 per sq ft of built-up area respectively in the secondary market.
- In Bangsar, Damansara Heights and Mont' Kiara / Sri Hartamas, the asking prices of luxury condominiums ranged between RM450 – RM650 per sq ft, RM500 – RM600 per sq ft and RM400 – RM650 per sq ft of built-up area in the secondary market.

SUMMARY/OUTLOOK

- New supply of luxury condominiums with possible completion in end 2009 are expected to contribute a total of about 1,948 units.
- In view of the current market situation, developers began to offer special housing packages / promotions to boost sales. These packages / promotions including early bird discounts, lucky draws, flexible payment scheme (5/95 or 10/90), loan packages with attractive interest rates as well as freebies, i.e. air-conditioners, kitchen cabinets with electrical appliances and wardrobes.
- The sale of property market is anticipated to be buoyant as buyers are enjoying the benefit of various packages and promotions, coupled with the current low interest rates.
- Some developers have expressed their interest in launching their "overdue" projects in the next half year as they felt that the sentiments are returning and the market is getting better.

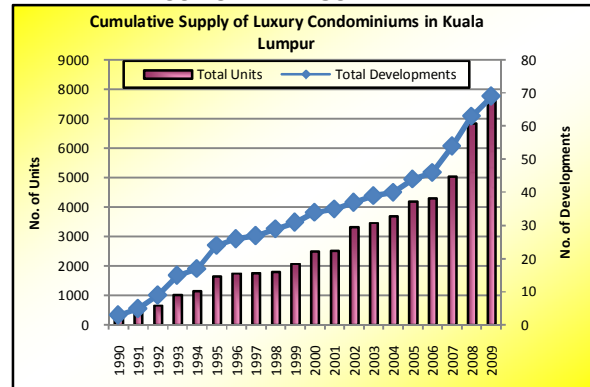
PERFORMANCE

Second Half 2008

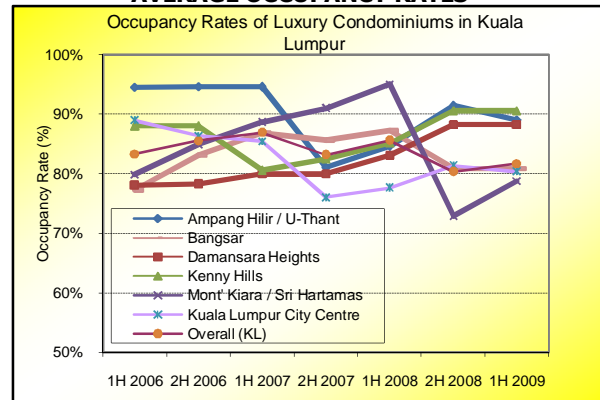
First Half 2009



CUMULATIVE SUPPLY



AVERAGE OCCUPANCY RATES



Note: The WTW luxury condominium price benchmark is defined as a minimum price of RM500 per sq ft.

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Unless otherwise stated, all currencies are expressed in Ringgit Malaysia (RM)

All dimensions are expressed in square feet. (1 square metre = 10.7639 square feet)