



Bulletin SHARED

SABAH HOUSING AND REAL ESTATE DEVELOPERS ASSOCIATION
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FOR MEMBERS ONLY



Minister tells politicians not to instigate

By Roy Goh

KOTA KINABALU: Politicians have been urged to refrain from instigating the public on issues to gain personal mileage. Minister the Local Government and Housing, Datuk Seri Panglima Mohd Salleh bin Tun Said, said if there were issues that need to be addressed politicians as leaders should find ways to resolve the problems instead of highlighting them in the tabloid media just to gain credit.

SUBSIDIARY TITLES

A storm was brewed over the slow issuance of subsidiary titles and developers were made the scapegoats. Politicians turned it into a much debated issue which later fizzled out as facts were laid on the table.

Delays in the issuance of subsidiary titles to property owners is due to the lack of laws pertaining to the matter. Developers are given six months upon completion of their projects to apply for the title but the problem arises when the projects are carried out in phases and take years to complete.

The law has it that a developer can only apply for the subsidiary title after completing the project on a piece of land but if it is a phased development, then the title would not be issued until the whole project is completed.

The government, with Local Government and Housing Minister Datuk Seri Panglima Mohd Salleh bin Tun Said in the thick of the action along with players in the industry as well as the relevant authorities, does recognise the problems and had the last two years formed a committee that strictly looks into the problems to find solutions.

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Message from SHARED Chairman

Tuan Hj. Abu Bakar M. Yahya

This is the second issue of the Quaterly News Bulletin published by the Sabah Housing and Real Estate Developers Association or SHARED. The role of the publication is to inform SHARED members, other players in the industry and relevant Government departments and agencies on the various activities undertaken by the Association and developments within the industry. So far, the Bulletin has fulfilled that function well.

However, a news Bulletin could play a bigger role by becoming an avenue for the SHARED members and other industry players to communicate their views and share their experience and expertise with fellow members. I would like to invite more knowledgeable members among us and from other professionals in the industry such as architects and engineers to contribute articles on the latest technological developments, new construction materials and new building technique that could benefit the members.

The trade barriers put up to protect the local trade, commerce and industry are crumbling and soon it will be a borderless business world. SHARED therefore, is fully aware of the need for its members to update their knowledge and skills to remain competitive.

The SHARED Bulletin has the potential to transform itself into a magazine containing news digests from all relevant industries to feed information to members of the Association.

I congratulate all those responsible for the production and publication of the Bulletin. They have done an excellent job and wish them well in their future endeavour.



A Note from the Editorial Chairman

Robin Loh

In this edition of the SHARED Bulletin we are highlighting several topics pertinent to our members as well as other players of the housing and real estate development industry most important of which is our frontpage article on Subsidiary Titles.

Needless to say, as a welcome end to the issue, the Honourable Minister of Local Government and Housing, Datuk Seri Panglima Mohd Salleh bin Tun Said "tells politicians not to instigate" (as the accompanying press excerpt on this page shows) whereby he urged politicians "to refrain from instigating the public on issues to gain personal mileage"

"In making the call," the Minister was quoted by The Borneo Post as having said "that if there were issues that need to be addressed, politicians as leaders should find ways to resolve the problems instead of highlighting them in the media just to gain credit."

Datuk Seri Panglima Mohd Salleh's statement in the local press goes to show that as the Minister of Local Government and Housing he is at all times in control of the situation. He is undoubtedly very concern about the plight of the house buyers and at the same time recognising the fact that developers too share his sentiment in so far as having the interest of the house buyers at heart.

On behalf of SHARED, I wish to record our sincere appreciation to the Honourable Minister.

For the benefit of members of the Association, we are publishing in this Bulletin "A Compilation of Newspaper Headlines on the Issues Related to Subsidiary Titles" which culminated in the statement made by the Honourable Minister published on 31st July 2003.

In conclusion, the Editorial Committee wishes all members a good read and a Happy 46th National Day!



Inadequate law delays issuance of subsidiary titles

KOTA KINABALU: Delay in the issuance of subsidiary titles to property owners is due to the lack of a law pertaining to the matter. Developers are given six months upon completion of their projects to apply for the title but the problems arise when the projects are in phases and take years to complete. "At the moment, the law says that you can only apply for the subsidiary title after completing the project or that you can only apply for the subsidiary title after the project is completed, which is not realistic," he said.

"There is a provision in the management corporation which states the law, but only be formed after the subsidiary title is issued. So normally the developer will not be the contractor prior to the completion of the project," he said. The private management corporation will maintain the building, the common property and at the same time collect the subsidiary title and the service charges.

"Normally, the corporation is being guided by what was signed upon by the buyer and developer in the sale and purchase agreement which also includes the cost for services rendered to the buyers of the parcel building," he pointed out.

"But there again, some of these buyers might not be on the agreement and do not pay up, causing the service to discontinue and things which are actually paying will be affected by those 'lack of payment'," he added.

Under the Local Government and Housing Ministry immediately called for all the players in the industry to form a committee to discuss the problem.

The committee will be formed by the Housing and Local Government Ministry and the industry players. "We will be looking at the problem and the solution," he said.

Unfair for politician to claim credit: Abu Bakar

From page one
the issuance of the subsidiary titles and the forming of the management corporation," he said. Abu Bakar also expressed his disappointment over the action of a politician who claimed credit for the early issuance of the subsidiary titles to property owners. "It is not right as it was done by Datuk Salleh Said and the committee," he said, adding the statements issued by the politician.

He also pointed out that most of the developers have been in the business for so long and have done a lot for the people and the State's economy and to lose their credibility because of the statements issued by the politician is unfair. Abu Bakar suggested that the politician calls for a discussion with the people in the industry to overcome the matter instead of making statements to the media.

A major step was taken in May this year in the State Legislative Assembly sitting to overcome the teething problems faced by purchasers of subdivided properties such as flats or condominiums with the amendment on the Land (Subsidiary) Title Enactment 1972.

The amendment was deemed necessary as vague definitions to the Enactment had caused delays to the issuance of subsidiary titles which had been the root of the controversies surrounding the matter.

SHAREDADA would like to take this opportunity to record its sincere gratitude to the Minister of Local Government and Housing, the Housing Controller, the State Attorney General and all other relevant officers for their efforts to expedite towards solving the problem.

Lack of provision under the law Developers face problems on subsidiary titles

By Anne Widiana
KOTA KINABALU: Developers face problems due to a lack of provision under the law for the issuance of subsidiary titles. The Housing and Local Government Ministry immediately called for all the players in the industry to form a committee to discuss the problem.

He also pointed out that most of the developers have been in the business for so long and have done a lot for the people and the State's economy and to lose their credibility because of the statements issued by the politician is unfair. Abu Bakar suggested that the politician calls for a discussion with the people in the industry to overcome the matter instead of making statements to the media.

With the amendment to the Enactment, the process of issuing the subsidiary titles would be expedited and it would also ensure multi-storey building developers who wish to subdivide the building for the issuance of the title to complete the works before the occupational certificate is issued by the local authorities.

Deposits and fees for outlays: Developers

KOTA KINABALU: Collection of deposits and monthly maintenance fees are among several conditions agreed upon by the house buyers when they sign the Sale and Purchase Agreement (SPA) with the developer, following the approval of the Housing Controller. The developer normally requires a pre-determined amount as deposit for maintenance to meet outlays such as premium for the issuance of the building's common property, utilities such as electricity and water and provision for non-payment of the monthly maintenance fees to the parcel owners. The deposit also provides for major liabilities of the developer for the construction, building materials

absence of any specific rules and regulations, the developers are still morally bound to provide the accounts on a periodic basis, especially during the meeting with parcel owners," said Haji Abu Bakar M Yahya, Chairman of the Sabah Housing and Real Estate Developers Association (SHARADA). He was responding to several queries pertaining to provisions regarding house buyers to meet certain pre-set maintenance. He said the developers should not be held responsible for the whole maintenance of the



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On the plus side also the government remains determined to tackle the problems pertaining to expediting the issuance of the subsidiary titles and the forming of the management corporation.

Imagine if a multi-storey building that is half insured catches fire. It will complicate the repairs and the reconstruction.

What about water supply? The bulk meter will be terminated if the water bill is not paid in full. It will affect the whole scheme.

The fact that while the developers are busy discussing how to solve the problems with the relevant authorities to resolve and expedite the issuance of titles, which eventually led to the amendment, some opportunist politician chose instead to seek cheap publicity and exploited the matter; not at all appreciating the the sincere efforts of the developers who at all times are concern about the plight of the house buyers.

The issue on management corporation was also brought up and that too, under the law, can only be formed after the subsidiary title is issued hence leaving the developer as caretaker prior to the completion of the project, herein referred to as the interim management corporation.

The interim management corporation will maintain the building, the common property and at the same time collect the property fees for the services provided and at present, there is no law or provision in respect of the interim management corporation.



Formation of the interim management corporation would normally be guided by what was agreed upon by buyers and developers in the sales and purchase agreement which also includes the cost for services rendered to the buyers of the parcel building.

Then again there are some buyers who renege on the agreement and do not pay up, causing the services to deteriorate and those who are actually paying will be affected by the lack of consideration by others. Because of them the innocent will be made to suffer, that's why developers will have no choice but to shoulder all the problems both financially and socially.

Voice problems through proper channels, housebuyers told

By HAYATI DZULKIFLI FENAMPANG: Local Government and Housing Minister Datuk Mohd Salleh Tun Said advised owners of residential and commercial buildings to channel their problems to the relevant authorities through a proper procedure rather than indulging in a public debate through the media. He made this call during a group at Beverly Hills hall, here Wednesday. He stressed on the importance of resolving the issues raised by housebuyers in an amicable manner with the relevant parties instead of playing them up in the media. "We do not want to politicise the issues and display the problems in a public gallery. The Ministry will try to

flexible whenever we can, to ensure whatever guidelines to be issued would be enforced and fair to all parties. This is the stand we have in the Ministry," he said. Salleh acknowledged that there might be problems and faults, which should not be laid solely on the shoulder of the developers, as some of them might be beyond their control like the issuance of importance of close co-operation in Sabah among the parties concerned, including government departments, in a joint effort to develop the State. Salleh commended WK Group for going through the proper channels in resolving the housing issues for five phases of the Beverly Hills projects here by organising briefings as well as

A total of 4,359 owners of five phases of Beverly Hills residential and commercial developments are expected to receive their strata titles between September this year and December 2005. Also present were the Minister's Permanent Secretary, Datuk Ujang Salam, Moyog Assemblyman Datuk Clarence Malakin and

SHARED

Submits Memo to CM



□ The Rt Hon Datuk Musa (centre) listening attentively to Tuan Haji Abu Bakar's presentation of the memorandum while Mr Robin Loh, Vice Chairman (at right) looks on.

THE Rt Hon Chief Minister, Datuk Hj Musa Hj Aman consented to meet Executive Committee members of SHARED A led by Chairman Tuan Haji Abu Bakar M Yahya at the former's office on 21st July 2003.

An association representing 161 housing and property development companies throughout the State, SHARED A took the opportunity of the courtesy call to hand over to the Chief Minister a memorandum concerning issues of mutual concern and interest to its members and the State authorities.

The memorandum listed a number of bureaucratic impediments that adversely affected the housing and property sector, and suggestions from SHARED A on how such impediments could be reduced or eliminated, they are namely,

i) SESB-Fixed rates for calculating capital contribution to obtain electricity supplies for development projects in place of the current inscrutable method used by Sabah Electricity Sdn. Bhd.;

ii) Jabatan Air -Direct payment by developers to contractors for the installation of water reticulation system for their projects substituting the existing practice of payments by the State Treasury on behalf of them by using funds they have deposited with it;

iii) MLGH - Waiver of a stipulation that developers should provide a Bank Guarantee of 5 per cent of the total cost of a housing project before they qualify for a Developer's Licence and substitute it with retention sum from the Project Account equivalent to 4 per cent of the cost to lessen financial burden of the developers, especially Bumiputera and small developers; and

iv) DID - Suspension of MASMA requirements until after a study is carried out on its impact on the industry.

The Association also expressed its wish to play an effective role in contributing to the overall growth of the State's economy. In this respect, it forwarded several proposals to the State Government on policies and action to be taken to consolidate and strengthen the property market in Sabah.

In reply, the Chief Minister told the SHARED A Executive Committee that he will keep an open mind on the various issues and proposals raised by the Association, and that the Government would give these matters due consideration. He, however, reminded SHARED A members to constantly keep the interests of the public in mind when undertaking their development projects, more so in the case of housing development.

Datuk Musa said developers should ensure high quality and adhere to the required standards set by the government and the industry itself. He also stressed the need to locate open spaces and playgrounds in suitable places instead of at isolated corners or in less usable areas merely to comply with requirements.

The Chief Minister also told SHARED A members to emphasise on good designs and aesthetic aspects of development projects they undertake. He said this, coupled with proper landscaping, would not only enhance the value of the properties but also provide a pleasant living environment. This, he said, will fit in the Government's effort to make Sabah's cities, towns and suburbs beautiful and more conducive to residents and visitors alike.



□ SHARED A Chairman, Tuan Haji Abu Bakar presenting the Association's memorandum to the Rt Hon Chief Minister in the presence of Exco members.



Calling on

Datuk Yahya Hussin



□ The Hon Datuk Seri Panglima Haji Yahya Hussin (left) lending his ears to Tuan Haji Abu Bakar while Exco Member Mr Kong Kok Wah looks on

A courtesy call was made on the Minister of Infrastructure Development, The Hon Datuk Seri Panglima Haji Yahya Hussin by some members of SHAREDA's Executive Committee led by Chairman Tuan Hj Abu Bakar M Yahya on 3rd July 2003.

The main objective of the call was to bring to the Minister's attention the woes of SHAREDA members over the Management Consultancy to the State Government of Sabah (MCS) concerning Jabatan Air Sabah - Capital and Works Contract in particular the Water Reticulation System carried out by developers.

The meeting was a follow-up to the discussion held with the Director of Jabatan Air on the same issues in November last year.

Under the present system, the process involved:-

1. Developer appoints a contractor registered with Jabatan Air as its qualified contractor.
2. The design for the works and cost estimates drawn up by the developer are submitted to Jabatan Air for its perusal.
3. Jabatan Air adds up its supervision fee of 15% the private sector as appropriate over and above the estimates given by the developer.
4. Jabatan Air will require the developer to deposit the total

amount inclusive of its supervision fee with the State Treasury.

5. Progress claims will be certified by Jabatan Air and submission for payment to be made by the State Treasury.

At the meeting with the Minister, SHAREDA lamented that the above process is tedious. The State Treasury takes a long time to make payment causing financial strains to developers who had to sometime to resort to bank borrowings. In this situation, developers have no alternative but to share the additional costs with the end-buyers.



□ Presentation of a memento to Datuk Seri Panglima Haji Yahya by Tuan Hj Abu Bakar while SHAREDA Exco Members and officials of the Ministry, including its Deputy Permanent Secretary Puan Maznah Ghani and Jabatan Air Director Datuk Cosmas

It was also highlighted to the Minister that while waiting for payment to be released by the State Treasury, developers more often than not, have to make payment to the appointed contractor for works done, resulting in more or less like a "double-payment".

In view of the fact that the contractors appointed by developers are those certified by Jabatan Air, SHAREDA hopes that the Minister will decide to allow developers to pay the contractor direct upon certification by Jabatan Air instead of depositing the money with the State Treasury as was done under the "old system".

The "old system" if allowed by the Minister to be revived will not only expedite the works being undertaken but also keep development costs down, thus benefiting housebuyers.

Burden of Levies No More

Developers can now breathe easier on costs with a new decision by the government on levies to be paid to the Construction Industry Development Board (CIDB). Full exemption on the levies is now given to low, medium-low and medium-cost housing developers while developers of other projects enjoys a 50 percent reduction to 0.125 percent of the cost of contract.

This comes under Measure 67 of the Package of New Strategies, the country's latest economic stimulus, announced by Prime Minister cum Finance Minister Datuk Seri Dr Mahathir Mohamad in May this year.

The exemption and reduction of levies

came with much relief to the Sabah Housing and Real Estate Developers Association (SHAREDA) that has been lobbying against the levies that was to be paid to CIDB as well as consistent efforts from REHDA (or Real Estate and Housing Developers of Malaysia).

CIDB since its extension to Sabah in 1996 have been collecting levies from developers and contractors for hiring foreign workers which was deemed compulsory.

Approximately RM3,500 per foreign worker has to be paid before they can even step foot on Malaysian shores to work. This is to cover the agent's fees, costs of passage and pre-departure accommodation, visa and permit fees and incidentals.

As many potential foreign workers do not have such financial capability and have to resort to taking up loans to pay for these upfront costs. It therefore poses a major impediment to the foreign worker being available for immediate recruitment.

Developers and contractors have been paying the portion of such upfront costs which are in the form of levies by the Malaysian authorities which is about

RM1,500 per worker.

They are even prepared to pay in advance for the foreign workers that portion which has to be borne by the workers themselves (RM2,000 per worker) provided that they are allowed to recover these advances from their salary deductions later.

Unfortunately, existing laws do not allow for deductions of such advances or "loans" from foreign workers' wages and therefore the capital costs of foreign labour recruitment are definitely a major financial burden for the employers and the workers.

SHAREDA had since the last several years been appealing for the implementation of collection of levies by CIDB to be suspended in view of the economic downturn and severe financial difficulties faced by the building and construction industries.

Despite not doing anything to the benefit of the contractors and developers in Sabah, CIDB continue to collect levies from them and if they refused to pay, took legal action on them.

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The 10th Annual General Meeting (AGM) was convened on 22nd March 2003 at Kimanis Ballroom, Hyatt Regency Kinabalu Kota Kinabalu and append below is a new Rule 4(2)(A) recommended for the approval of the Registrar of Societies (ROS) as follows:

*** RULE 4 (2) (A) shall read :-**

Notwithstanding Rule 4(1) above the entrance fee for an applicant for membership shall be reduced from Ringgit Malaysia Three Thousand (RM3,000.00) to Ringgit Malaysia One Thousand (RM1,000.00) where the applicant satisfies the Committee that it is either wholly owned by, or owns the entire paid up capital of, an existing member of the Association, or is the same entity as an existing member. However, such member shall pay an additional Ringgit Malaysia RM2,000.00 in the Association when such relationship with the existing member concerned no longer exist or where such existing member ceases to be a member of the Association.

Explanatory Note:

The purpose of the amendments to the constitution is solely to give an entrance fee reduction for new members who are subsidiaries or holding companies of existing members. This is because established developers employ the practice of undertaking such development under a different company but with identical shareholders and board of directors.

The above motion was mooted by the members during the EGM held on 11.01.2003 and subsequently the above motion was tabled and approved at the above AGM, to allow the subsidiary companies of a holding company to be member to enjoy similar privileges as an Ordinary member of this Association at a special lower entrance fee, while the annual subscription fee of RM1,000.00 for both categories remains unchanged.

At this AGM, the majority returned the incumbent Chairman and the rest of the following office bearers unopposed for a second term for 2003-2004 and the Association had 2 new comers as committee members, namely:-

- | | |
|--|--|
| 1. CHAIRMAN - TUAN HAJI ABU BAKAR M YAHYA | 8. COMMITTEE MEMBER - MR CHEW SANG HAI |
| 2. VICE CHAIRMAN - MR ROBIN LOH HOON LOI | 9. COMMITTEE MEMBER - MR WONG TEN AN |
| 3. HON. SECRETARY - MS SUSAN WONG SIEW GUEN | 10. COMMITTEE MEMBER - MR ANDREW LAU CHENG HIONG |
| 4. HON. TREASURER - MR LEE HON LIONG | 11. COMMITTEE MEMBER - MR RICHARD LIM BAN LEONG (NEW) |
| 5. COMMITTEE MEMBER - MR YEO HOCK CHING | 12. COMMITTEE MEMBER - MR KONG KWOK WAH |
| 6. COMMITTEE MEMBER - MR LEWIS HAN VUI CHEONG | 13. COMMITTEE MEMBER - MR NARAWI HAJI AHMAD (NEW) |
| 7. COMMITTEE MEMBER - MR YEE KUI LEN | |



Head Table at the 10th AGM chaired by Tuan Haji Abu Bakar M Yahya, Chairman (5th from the left)



■ Sitting (L-R) Mr. Kong Kwok Wah, Ms Susan Wong Siew Guen, Tuan Hj. Abu Bakar M. Yahya, Mr Robin Loh Hoon Loi, Mr Lee Hon Liong
■ Standing (L-R) Mr Yeo Hock Ching, Mr Chew Sang Hai, Mr Richard Lim Ban Leong, Mr Andrew Lau, Mr Lewis Han Vui Cheong, Mr Wong Ten An.
■ Not in the picture: Mr. Yee Kui Len and Mr. Norawi Hj Ahmad.

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Making Affordable Homes Affordable

Issues on affordable housing were brought forth for an in-depth deliberation during a one-day seminar jointly organised by the Sabah Housing and Real Estate Developers Association and the Sandakan Municipal Council on July 1.

Launched in Sandakan by Sabah Local Government and Housing Minister Datuk Seri Panglima Salleh Tun Said the seminar touched on various issues pertaining to development of affordable houses particularly problems related to implementation of such projects.

SHAREDA through Mr Kong Kwok Wah presented a working paper entitled "Implementation of Low and Medium Cost Housing in Sabah and Problems Encountered", a topic which proved to be an eye opener on many aspects from expectations, costs, red-tape among others.

Mr Kong Kwok Wah also gave out sound suggestions on how problems can be approached to enable parties come to a common "win-win" ground for both developers to be encouraged in building more affordable homes and the government to provide to the people with low and medium cost homes.

He pointed out a two-pronged approach, for the government to increase the ceiling of low cost houses to RM50,000 and to allow agencies or other parties involved in the sector to make concessions, could provide a head start towards encouraging more developers to build affordable homes.

From another point of view Mr Kong Kwok Wah also suggested that there should be no ceiling on low cost houses but instead developers should be given the option to produce houses or apartments with different built up areas to suit the market need.

The banking sector too should consider financing low cost housing projects at a special flat rate which is lower than commercial rates apart from doing active public awareness promotions on banking facilities that are readily available especially for people from the lower income bracket.



Before the Seminar... Mr. Kong Kwok Wah with Tuan Hj. Abu Bakar, Ms Salina Lee Abdullah (SHAREDA Executive Secretary (right) and Ms Monica Chin.



Mr. Kong Kwok Wah, SHAREDA Exco Member, presenting his paper at the Seminar. At left is Ms. P.S. Wong, General Manager of LPPB who was session chairperson.

The Steel Bar Dilemma

THE construction industry is in limbo as steel producers fight for higher prices for the controlled item.

Despite a move by the government to set a ceiling price of RM90 per tonne for steel bar and billet, increasing it for the first time in 14 years, it still has not helped ease worries.

The Malaysian Iron and Steel Industry had requested that the Domestic Trade and Consumer Affairs Ministry increase the price for steel bar to RM121 per tonne and RM150 for billet per tonne (Business Times April 3, 2003).

On top of that the government have also announced a plan to open up the steel market in the country by removing steel and cement from the price control list to create a level playing field among players in the ASEAN region.

Among the worries that has cropped up is that distributors could stock up on steel bars in anticipation of the impending lift from the controlled item list and even move by steel mills to create artificial shortage resulting in black market prices exceeding the ceiling price.

The Malaysian Builders Association of Malaysia for one has come up with a blunt statement during the Malaysian Incorporated Officials Committee Meeting in Kuala Lumpur in March saying; "MBAM fears that more development and housing projects will be abandoned in the near future by companies which are unable to absorb the extra financial burden."

The association have also proposed that the government give ample notice and lead time of at least six months to the industry before removing the two materials from the list adding that the prices should be increased, staggered and capped over a period of time instead of at one go to lessen the impact.

"This will allow room for contractors with knock on effect due to steel bar price increase to slowly absorb the price adjustment," said the MBAM in the meeting where it presented a working paper titled "Price Escalation of Building Materials."

In April, Domestic Trade and Consumer Affairs Minister Tan Sri Muhyiddin Yassin had said that the price of steel remains lower compared to neighbouring countries such as Singapore and Indonesia and noted that producers were selling

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WORKING PAPER ON Set Back For SESB Sub-Stations

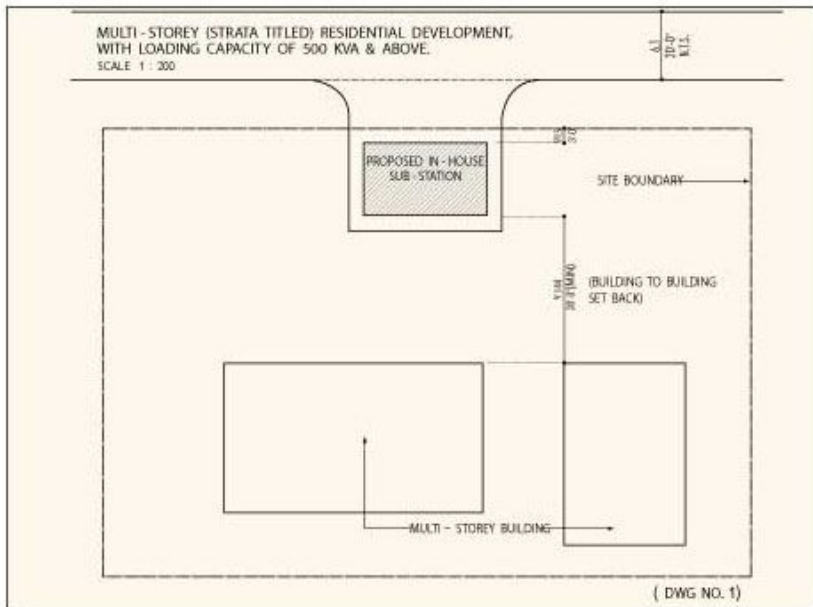
ENDORSED BY BUILDING PLANS COMMITTEE OF KOTA KINABALU CITY HALL ON 12.08.2003

1.0 Introduction

SESB had recently required their sub-stations to be enclosed in a building. In view of this, it is necessary to work out the set back requirements for the various locations and types of development.

2.0 Objective

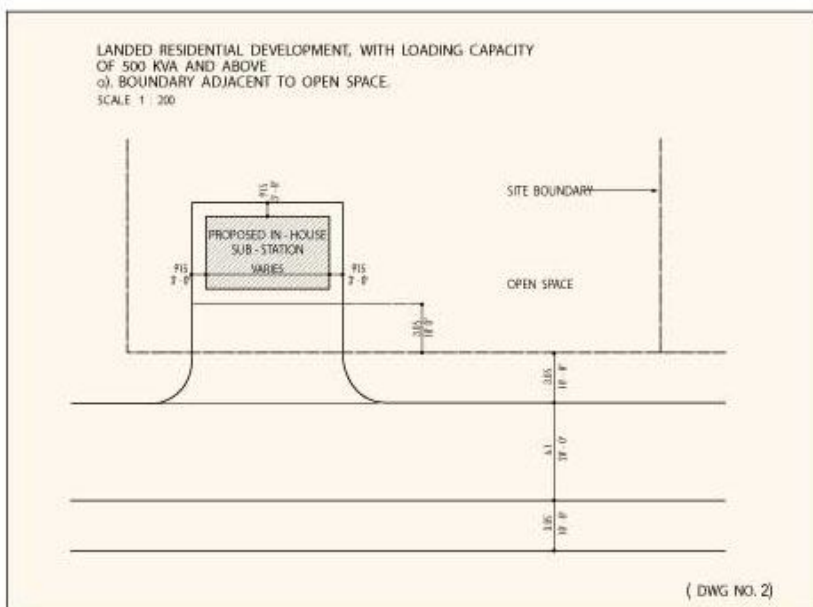
The objective of this working paper is to prepare a set of guidelines on the set backs of various requirements and hence to determine the size and area of the reserved.



3.0 Proposal

3.1 For both Landed at multi-storey (strata titled) Residential development with total loading capacity of up to 300KVA only.

Sub-station size of 20' x 20' with Honeycomb brickwall. No set back required.



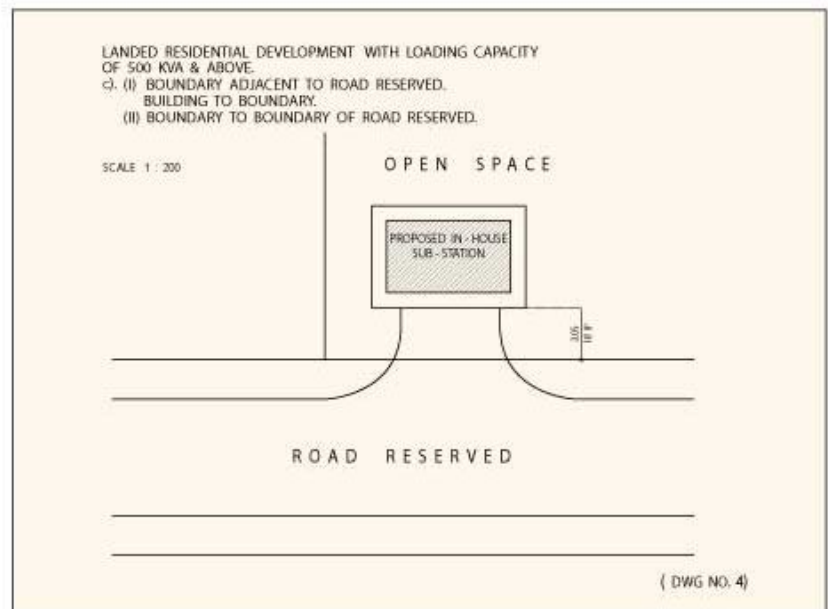
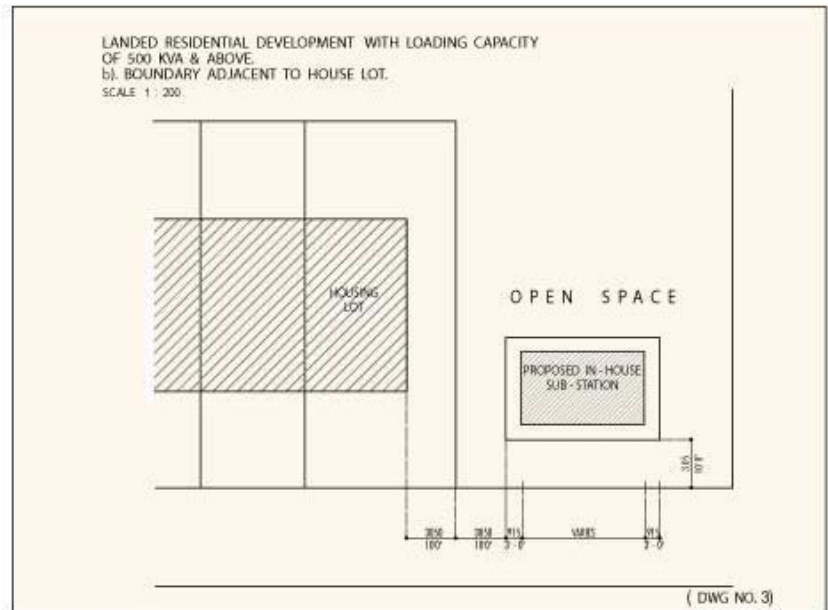
3.2 For multi-storey residential (strata titled) development with capacity of 500KVA & above. In-house sub-station to be provided. Size of sub-station depends on loading capacity

Set Back

- i) Building to other buildings - 30'0"
 - ii) Building to boundary - 3'0"
- (Dwg. 1)

3.3 For Landed Residential development with total capacity of 500KVA and above. **In-house sub-station** to be provided. Set back requirements as follows:-

- a) Boundary adjacent to open space boundary - 3'0" (Dwg. 2)
- b) Boundary adjacent to house lot boundary - 10'0" (Dwg. 3)
- c) (i) Boundary adjacent to road reserved Building to boundary - 3'0" (Dwg. 4)
- (ii) Boundary to boundary of road reserved - 10'0" (Dwg. 4)
- d) Boundary adjacent to road junction. Boundary to boundary of road reserved - min. 20'0" (Dwg. 5)

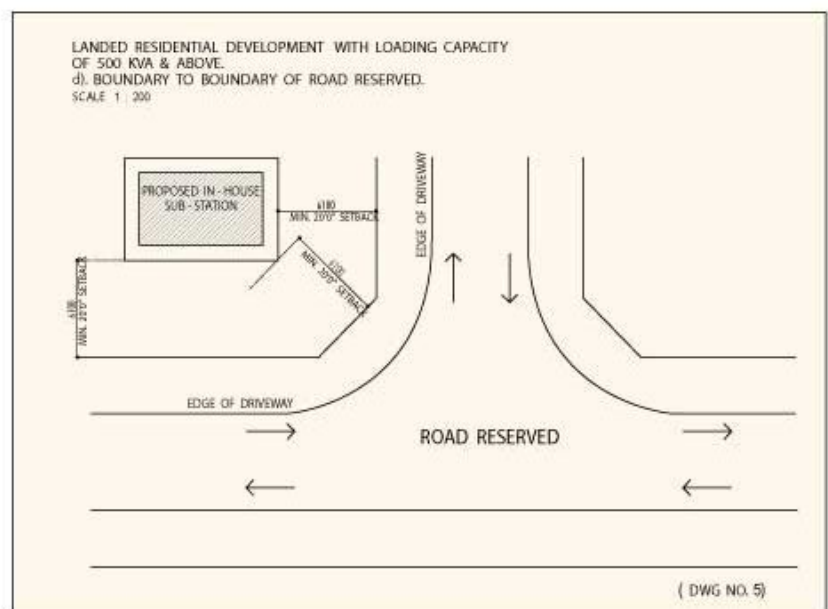


3.4 For both Landed & multi-storey (strata titled) Commercial, Industrial and Tourism Development with total capacity of up to 300KVA only.

Sub-station size of 20' x 20' with Honeycomb brickwall. No set back required.

For both Landed & multi-storey (strata titled) Commercial, Industrial and Tourism Development with total capacity of 500KVA and above. **In-house sub-station** to be provided. Set back requirements depends upon the layout & design

- a) Boundary adjacent to road junction. Boundary to boundary of road reserved - 20'0" (Dwg. 5)



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Enclosed herewith please find:

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Name of Company			
Contact Person			
Telephone		Fax	
<div style="display: flex; justify-content: space-between; margin-top: 20px;"> <div style="width: 30%; border-top: 1px solid black; text-align: center;"> _____ Authorised Signature </div> <div style="width: 30%; border-top: 1px solid black; text-align: center;"> _____ Company Chop </div> <div style="width: 30%; border-top: 1px solid black; text-align: center;"> _____ Date </div> </div>			

Technical Data: Full Page Size 28 cm x 19 cm
Half Page Size 13.5 cm x 19 cm

Note: SHAREDADA reserves the right not to any advertisement for publication.

**EXPLANATORY NOTES ON
STAMP DUTY (EXEMPTION) (NO. 6)
ORDER 2003
[P.U. (A) 169] PURCHASE OF RESIDENTIAL
PROPERTY FOR
RM180,000.00 AND BELOW
PERIOD: 1 JUNE 2003 - 31 MAY 2004**

The Stamp Duty (Exemption) (No. 6) Order 2003 gazetted vide P.U. (A) 169 dated 29 May 2003 provides for stamp duty exemption for the purchase of residential property costing not more than RM180,000 per unit from a housing developer or statutory body or co-operative society.

This Order is deemed to have come into operation on or after 1 June 2003 but not later than 31 May 2004.

Interpretation:

In this Order, unless the context otherwise requires -

- (i) "residential property" includes houses, condominium units, apartments and flats built as a dwelling house;
- (ii) "housing developer" means a housing developer licensed under the Housing Development (Control and Licensing) Act 1966 [Act 118];
- (iii) "statutory body" means a body incorporated under State or Federal law;
- (iv) "co-operative society" means a co-operative society registered under the Co-operative Societies Act 1993 [Act 502];
- (v) "insurance company" means an insurance company registered under the Insurance Act 1996 [Act 533].

Documents exempted from stamp duty are:

- (a) All instruments of Sale and Purchase Agreement executed between the purchaser and the housing developer or statutory body or co-operative society on or after 1 June 2003 but not later than 31 May 2004.
- (b) All instruments effecting the transfer of title of the residential property from the developer or statutory body or co-operative society or the registered land owner to the purchaser named in the Sale and Purchase Agreement in paragraph (a);

- (c) All instruments in the nature of security executed between the purchaser named in the Sale and Purchase Agreement in paragraph (a) and a bank or financial institution or insurance company or co-operative society for money advances to finance the purchase of the residential property; and
- (d) All instruments in the nature of security executed between the purchaser named in the Sale and Purchase Agreement in paragraph (a) and an employer under an employee housing loan scheme for money advances to finance the purchase of the residential property.

HOW TO APPLY FOR THE EXEMPTION?

The Stamp Duty Office has issued the following guidelines on the operation of the Order vide their circular dated 6th June 2003.

PURCHASER

THE DOCUMENTS EXEMPTED FROM STAMP DUTY ARE:

- (1) Sale and Purchase Agreement
Loan Agreement
Deed of Assignment as security

These documents need not be submitted to the stamp duty office. The lawyer handling such transaction may endorse on the document a note of the exemption if he is satisfied that such exemption applies.

- (2) Transfer of Land (KTN 14A) - The transfer document is required to be submitted to the stamp duty office for endorsement of exemption by the Deputy Collector of Stamp Duty. An adjudication fee of RM10.00 needs to be enclosed. The following documents must also be enclosed:

- (i) A copy of the Sale and Purchase Agreement.
- (ii) 3 Copies of Form PDS 15 [Declaration under Section 5 of the Stamp Act 1949 related to land transfer document].

- (3) Charge Document (KTN 16A) - The charge document is required to be submitted to the stamp duty office for endorsement of exemption by the Deputy Collector of Stamp Duty. An adjudication fee of RM10.00 needs to be enclosed. The following documents must also be enclosed:

- (i) A copy of the Sale and Purchase Agreement.
- (ii) A copy of the loan agreement.

**HOW TO APPLY FOR THE REFUND
OF THE STAMP
DUTY PAID ON THE ABOVE DOCUMENTS**

1. Application for the refund of the stamp duty paid may be made to the respective stamp duty office where the documents were stamped.
2. Before the application is made, the purchaser needs to confirm with the legal firm who is representing him/her in relation to the purchase or loan matters whether the said documents have already been stamped.
3. For the purpose of refund of the stamp duty paid, the following documents are required to be submitted to the said stamp office for processing:
 - (i) The original copy and one photocopy each of the documents submitted to the stamp office. The original copy will be returned after necessary action has been taken.
 - (ii) Application letter for the refund. If the applicant is represented by the legal firm, please state the name and the address of the bank including bank account number where the payment can be credited.

4. The application for the refund needs to follow the above procedures given. The refund will be made within the period of 1 month to 2 months from the date of application that is completely received.

[Please contact the nearest stamp duty office for any further clarification.]

**EXPLANATORY NOTES ON REAL PROPERTY
GAINS TAX (EXEMPTION) (No. 2) ORDER 2003
[P.U. (A) 170] PERIOD: 1 JUNE 2003 - 31 MAY 2004**

The Real Property Gains Tax (Exemption) (No. 2) Order 2003 gazetted vide P.U. (A) 170 dated 29 May 2003 and is deemed to have come into operation from 1 June 2003 until 31 May 2004.

Exemptions are as follows:

- (1) Any person from the payment of real property gains tax in respect of chargeable gains accruing on the disposal of any chargeable asset from 1 June 2003 until 31 May 2004.
- (2) Nothing in sub-paragraph (1) shall absolve or is deemed to have absolved the person from complying with any requirement to submit any return or to furnish any other information under the provisions of the Act.

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Life After SARS and the Iraq War

The war in Iraq and SARS or the Severe Acute Respiratory Syndrome put the world economy on a standstill in the first quarter of this year.

Worst hit was the travel industry but its impact spiralled right to the core of every other sector including the construction industry.

There was no exception in Sabah.

Sabah Housing and Real Estate Developers Association Vice-Chairman Mr Robin Loh said the Iraq war and SARS did not spare anyone.

"It made everyone rethink of strategies to pull through the year with a lingering thought, then, that things could get worse. Fortunately the war has ended and SARS was officially contained worldwide as we move into the second half of the year," he said.

"On the flip-side of the scenario it made many realise on the need to be resilient and innovative in times of trouble and the government's RM7.3 billion stimulus package to mitigate the worsening economy then was one bold decisive move that gave everyone the fighting chance."

Prime Minister Datuk Seri Dr Mahathir Mohamad provided the shield when he announced the stimulus or Package of New Strategies to the nation in May outlining 90 measures aimed at generating economic activities by mobilising domestic sources of growth as well as reducing dependence of external sectors.

The package comes with a four pronged strategy aimed at promoting private investment, strengthening the country's competitiveness, developing new sources of growth and enhancing the effectiveness of the delivery system.

To the construction industry it brought about relief and new opportunities slotted among the 90 measures.

The measures were:-

- Acquisitions by Malaysian and foreign interests, the equity condition imposed will be Bumiputera equity of at least 30 percent. In the case of acquisitions by foreign interests the remaining equity can be held either by foreign interests or jointly by foreign and Malaysian interests.

- The requirement of at least 30 percent Bumiputera equity participation will be applied by all ministries except where exemptions have been granted by the government.

- Foreign interests will be allowed to acquire landed properties exceeding RM150,000 per unit.

- The maximum period for pioneer status would be extended from 10 to 15 years commencing from the first year the company registers profits and extending the investment tax allowance from five to 10 years.

- The Human Resources Ministry will coordinate with the Public Works Ministry and Home Affairs Ministry to resolve the problem of retrenched foreign workers in selected industries and to enable them to be re-deployed to other sectors and locations.

- The Government will implement the Home Ownership for the People (HOPE) project for:

1. New buyers and first time owners of houses costing below RM100,000 where they will get subsidy on housing loan interest payment of three percent for the first year, interest free loan on deposit of 10 percent for the first year and loan from Bank Simpanan Nasional.
2. For new buyers of completed houses and first time owners of houses costing RM100,000 to RM180,000 a tax relief on interest payments will be given to individuals.

3. Syarikat Perumahan Negara Bhd will build at least 150,000 units of medium cost and affordable houses within a five-year period.

4. Owners of low cost houses below RM42,000 will be allowed to sell their existing houses at market prices after five years to purchase larger and more comfortable houses in line with their increased income.

5. Relevant government agencies and travel agents must mobilize resources to promote My Second Home Programme through multimedia, roadshows, exhibitions, advertisements and documentaries.

6. The government will purchase some 4,400 unsold apartments through Syarikat Perumahan Negara Berhad at a discount of 20 percent from the market price to be sold to eligible civil servants especially ex-police and armed forces personnel through a hire purchase and buy back scheme. The scheme will also be made available to widows of government employees as well as single mothers who do not own houses.

7. The government will allocate RM200 million to undertake improvement works for low cost flats that are five years old and above.

8. Real property gains tax exempted for a period of one year from June 1 this year.

9. Reducing the current contribution rate or levy of 0.25 percent of contract costs by developers to Construction Industry Development Board, full exemption to low, medium low and medium cost housing developers and 50 percent reduction to 0.125 percent for developers of other projects.

AMONG FRIENDS

Goodwill Visit By REHDA Selangor

Friendship was in the air as the Sabah Housing and Real Estate Developers Association played hosts to their counterparts from the Selangor Branch of the Real Estate and Housing Developers Association, Malaysia (REHDA) from June 26-28.

The three-day visit by the Selangor REHDA helped strengthen the bond with SHAREDADA as members from both organisations took on a common ground to enhance their friendship that makes the basis of future co-operations.

During the study tour, the delegation, headed by Selangor REHDA Chairman Tuan Haji Muztaza Mohamad, were given an extensive tour of properties around the state capital apart from being given a sound briefing on the latest development on the housing and real estate sector in Sabah.

The group had visited and were briefed on the Sutera

Harbour Residential Show Units particularly on the Vista and Grace Garden projects, later the Lok Kawi Heights project by Sabah Urban Development Corporation, a brief stopover at Wong Kwok Group's Melinsung Summer Bay project before being given a technical briefing by SHAREDADA vice-chairman and Karambunai Resorts Sdn Bhd's Managing Director Mr Robin Loh.

Once that was over they were feted to a colourful welcoming dinner reception at the Nexus Resort Karambunai as well as two friendly yet competitive rounds of golf at Sutera Harbour Golf and Country Club and Karambunai Resort Golf Club during the second and third day of their stay respectively.

The golf game at Karambunai also saw the top six winners from both associations winning prizes for them to liven up the occasion.



One For The Album... Hosts and Guests taking the opportunity to record their fellowship on photo.

The VIPs at the High Table during the Welcoming Dinner hosted by SHAREDADA at the Nexus Resort Karambunai.

L-R: Mr. Soh Hong, Dato' Francis Lee, Datuk Eddy Chen, Mr. Poh Kai Kong, Mr. Che Kang Tow.





Chairman Tuan Hj. Abu Bakar presenting the memento to Tuan Hj. Muztaza Mohamad who led the REHDA Selangor delegation.



Token of appreciation to two former Exco Members of SHAREDADA who had over the years provided exemplary services to the Association. Tuan Hj. Abu Bakar presenting souvenirs to Mr. K.P. Fong and Mr. Foo Kia Inn.

...continue from page 8

The matter was brought to the attention of the International Trade and Industry Minister Datuk Seri Rafidah Aziz in 1999, who mentioned that the Majlis Tindakan Negara (MTEN) had requested CIDB to defer collection of levies until such time the economy recovers but to date the matter is still pending and CIDB still continued to collect levies.

Therefore the announcement of the levies exemption and reduction by the Prime Minister has uplifted the spirits of the developers and contractors in the state who welcomed the government's "assistance" to them.

REHDA too had been influential as it has been voicing its concerns over the effects of the issue to the industry particularly in the labour shortage.

The most vocal action taken was in November of last year where it stressed that the state of affairs has led to delays in project completion and project startups.

"The industry stands to lose RM1.2 billion in Liquidated and Ascertained Damages or late delivery penalty charges that is payable by developers to housebuyers and subsequently by contractors to developers," REHDA had stated in a press conference where it was also warned that there would be spillover effects.

The top winners from the Selangor REHDA entourage were Soong Sin Onn, Datuk Eddy Chen, Poh Pai Kong, Mohd Azlan Kachong, Soh Hong and Ng Seing Liong.

Winners from the SHAREDADA group were Pg Mahmuddin, Chan Koh Poh, KP Lai, Wong Ah Leong, Kuck Cheng Huel and Chew Weng Chee.

The visiting contingent had also toured Kundasang to have a closer look at the majestic Mount Kinabalu and visit the five islands within the Tunku Abdul Rahman Park - Gaya, Sapi, Manukan, Sulug and Mamutik.

To cap their visit SHAREDADA vice-chairman Mr Robin Loh in his speech during the welcoming dinner pointed out that friendship was the basis of co-operation between organisations and stressed on the association's high regard for such visits by their colleagues from Selangor.

"Only through visits of this nature can we nurture and enhance understanding and co-operation between our members. From these visits we can look forward to exchange of ideas and experiences and compare notes. Such exchanges will eventually benefit the industry in which we are all players," he said.

...continue from page 12

The minister had revealed that in 2001 Malaysia import about 70 percent or 3.8 million tonnes of scrap metal, which is needed to produce billet, the raw material for producing steel bars, while one million tonnes were sourced locally.

The price of scrap was high due to several developments worldwide, he said and pointed that in Russia and several Commonwealth of Independent States countries had restricted the export of scrap metal, while Ukraine had imposed 30 Euros a tonne (1 Euro = RM4.20) export duty on the item.

"The increase in the used product from scrap metal in China too has contributed to the shortage of the item resulting in the increase in price," he said.

**April 2003**

Date	Events
1	2nd Meeting on Strata Titles & Interim Management at Bilik Mesyuarat, Jabatan Peguam Besar Negeri, 9th Floor, Menara Tun Mustapha, Kota Kinabalu - attended by Tuan Haji Abu Bakar M. Yahya, Ms. Susan Wong Siew Guen, Mr. Lee Hon Liong, Mr. Chew Sang Hai and Ms. Salina Lee Abdullah.
3	8th Meeting of the Special Working Committee to Study Strata Titles at Bilik Mesyuarat, 4th Floor, Block C, Wisma Tun Fuad Stephens, Karamuning, Kota Kinabalu - attended by Tuan Haji Abu Bakar M. Yahya, Ms. Susan Wong Siew Guen, Mr. Lee Hon Liong, Mr. Chew Sang Hai, Ms. Salina Lee Abdullah.
8	3rd Meeting on Strata Titles & Interim Management at Bilik Mesyuarat, Jabatan Peguam Besar Negeri, 9th Floor, Menara Tun Mustapha, Kota Kinabalu - attended by Mr. Robin Loh, Ms. Susan Wong Siew Guen, Mr. Lee Hon Liong, Mr. Chew Sang Hai and Ms. Salina Lee Abdullah.
11	Dialogue Session between SHAREDADA with ACEM, PAM, IEM at Shangri-La's Tanjung Aru Resort, Room 1, Kota Kinabalu.
23	Meeting with ACEM, PAM & IEM at Bilik Anderson Conference Room, Sabah Urban Development Corporation Sdn Bhd, 7th Floor, Centre Point Sabah, Kota Kinabalu.
25	4th Strata Title Meeting at Bilik Mesyuarat, Jabatan Peguam Besar Negeri, 9th Floor, Menara Tun Mustapha, Kota Kinabalu - attended by Tuan Haji Abu Bakar M. Yahya, Ms. Susan Wong Siew Guen, Mr. Lee Hon Liong, Mr. Chew Sang Hai, Ms. Salina Lee Abdullah.
25	Wong Kwok Group of Companies Cocktail Happy Hours at Palm Beach Villas Show Room Units E9 & E10, 5th Floor, CPS Tower Centre Point Sabah, Kota Kinabalu.
26	Program Kesedaran Alam Sekitar Sempena Hari Bumi 2003 at Kota Kinabalu City Bird Sanctuary, Kota Kinabalu - attended by Ms. Susan Wong Siew Guen and Mr. Lee Hon Liong.
28	SIDC Community Briefing Programme at SHAREDADA Secretariat Conference Room, Kota Kinabalu.
29	1st SHAREDADA Executive Committee Meeting (Term 2003-2004) at SHAREDADA Secretariat Conference Room, Kota Kinabalu.

May 2003

Date	Events
2	Bornean Biodiversity And Ecosystems Conservation Programme (BBEC)- The Public Awareness Component "Workshop For Planning Public Awareness Campaign Of Biodiversity Conservation" at Keembong Room, Lobby Level, Hyatt Regency Kinabalu Hotel, Jalan Datuk Salleh Sulong, Kota Kinabalu, Sabah - attended by Ms. Salina Lee Abdullah.
16	Ground Breaking Ceremony For Sabah UMNO Building by YAB Datuk Seri Panglima Dr. Mahathir Mohamad at the Building Site adjacent to Bangunan BSN Karamuning, Kota Kinabalu - attended by SHAREDADA Executive Committee Members.
20	"Taklimat Dana Penyelidikan Harta Tanah (NAPREC)" at Marina Court, Sipadan Room, Kota Kinabalu - attended by Mr. Robin Loh, Mr. Lee Hon Liong, Mr. Chew Sang Hai and Ms. Salina Lee Abdullah.
22	The 3rd Sabah Subsidiary Title Conference 2003 "Management of Subdivided Building - A National and International Perspective" at Ballroom 2, Level 2, Pacific Sutera Hotel, Kota Kinabalu - attended by Tuan Haji M. Yahya, Mr. Chew Sang Hai, Mr. Kong Kwok Wah, Ms. Salina Lee Abdullah and some SHAREDADA Members.
26	Discussion with Sabah Electricity Sdn Bhd on the Working Paper on "Set Back for SESB Sub-Station" at Bilik Mesyuarat, Bahagian Pembahagian, Tingkat 8, Wisma SESB, Kota Kinabalu - attended by Ms. Susan Wong Siew Guen, Mr. Lee Hon Liong, Mr. Chew Sang Hai and Ms. Monica Chin.
28	Training Programme on Enhancing New Roles For Secretaries And Administrative Executives at Beverly Hotel Kota Kinabalu - attended by Ms. Monica Chin.

June 2003

Date	Events
14	Course on "DID Manual Saliran Mesra Alam (MASMA) For Non-Engineers" by IEM (Sabah Branch) at Beverly Hotel, Kota Kinabalu - attended by Mr. Lee Hon Liong and Ms. Salina Lee Abdullah.
22	Launching of Construction Work on Marina Court Resort Condominium (Phase 2) by Tuan Haji Abu Bakar M. Yahya, Chairman of SHAREDADA at Marina Court Resort Condominium Block B Site Entrance - attended by Mr. Lee Hon Liong and Ms. Salina Lee Abdullah.
26	SHAREDADA Fellowship Night 2003 at Ballroom, Nexus Resort Karambunai @ 7:30pm - 11:00pm.
26-28	REHDA Selangor Branch Study Tour To Sabah - Kota Kinabalu.



July 2003

Date	Events
1	Affordable Housing Seminar at Ballroom, Sabah Hotel, Sandakan - A paper on "Implementation of Low And Medium Cost Housing And Problems Encountered" was presented by Mr. Kong Kwok Wah, Executive Committee Member of SHAREDADA - attended by Tuan Haji Abu Bakar M. Yahya, Mr. Narawi Hj Ahmad, Mr. Richard Lim, Ms. Safina Lee Abdullah, Ms. Monica Chin and Ms. Sherry Chong.
3	Courtesy call to YB Datuk Seri Panglima Yahya Hussin, Minister of Infrastructure Development at 7th Floor, Bangunan KPI, Jalan Sembulan, Kota Kinabalu - attended by Tuan Haji Abu Bakar M. Yahya, Chairman and SHAREDADA Executive Committee Members including Ms. Susan Wong Siew Guen, Mr. Lee Hon Liong, Mr Kong Kwok Wah, Mr Chew Sang Hai and Executive Secretary, Ms. Salina Lee Abdullah.
18	"Eight Regional Corporate Economic Briefing" at Bougainville Room 1, Promenade Hotel, Kota Kinabalu @ 8:30am - attended by Tuan Haji Abu Bakar M. Yahya, Chairman, SHAREDADA.
21	Courtesy call on YAB Datuk Haji Musa Haji Aman, The Right Honourable Chief Minister Of Sabah at the Chief Minister's Office, 18th Floor, Wisma Innoprise, Jalan Sulaman, Kota Kinabalu - attended by SHAREDADA Executive Committee Members led by Tuan Haji Abu Bakar M. Yahya, Chairman. Also in attendance is Ms. Salina Lee Abdullah.

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**MEET OUR
NEW
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STAFF**

Mr. Hilari bin KK Naudin from kampung Punsan in Kinatut (in the Papar District) has joined the SHARED A Secretariat as an Office Assistant cum Office Boy.

His appointment was confirmed on 1st July 2003 after serving the probation since 1st April 2003.

Hilari is presently engaged to be married soon.

LIST OF CHAIRMEN / CHAIRPERSON AND WORKING COMMITTEES

1. Tuan Haji Abu Bakar M Yahya
Chairman of Finance & Investment Committee
2. Mr Robin Loh Hoon Loi
Chairman of Editorial & Publication Committee
3. Mr Robin Loh Hoon Loi
Chairman of Awards Committee
4. Ms Susan Wong Siew Guen
Chairperson of Membership, Practice & Discipline Committee
5. Mr Lee Hon Liong
Chairman of Building Technology & Standards Committee
6. Mr Kong Kwok Wah
Chairman of Infrastructure & Utilities Committee
7. Mr Kong Kwok Wah
Regional Co-ordinator for Sandakan
8. Mr Yee Kui Len
Chairman of Activities & Education Committee
9. Mr Chew Sang Hai
Chairman of Policies, Regulations & Economic Affairs Committee

Appointed by the SHARED A Committee at its 2nd Executive Committee Meeting on 19.08.2003



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**SHAREDADA's HOPE
Property Exhibition 2003**

12th - 16th September 2003
Venue: 5th Floor, Event Hall, Palm Court,
Centre Point Sabah, Kota Kinabalu.

SHAREDADA NIGHT 2003

11th October 2003
Venue : Grand Ballroom, Nexus Resort Karambunai.
Time: 6:30pm - 11.00pm
Guest of Honour: YAB Datuk Hj Musa Hj Aman,
The Rt. Hon. Chief Minister of Sabah.

The Glittering Night of Glamour and Fun
Featuring Artists who will keep you entertained the whole night through,
and attractive lucky draw prizes and surprises to look forward to!
For further information, please call the SHAREDADA Secretariat at 088-720848, 722849

SHAREDADA Golf Challenge

11th October 2003
Venue: Karambunai Resorts Golf Club
Time: 6:30am Registration
Categories SHAREDADA Open / Close / Ladies Open / Overall

● 1 Prize for Overall Champion ● 5 Prize each for SHAREDADA Open & Close & 3 Prizes for Ladies

Entrance Fee : RM 300.00 per person

(Inclusive of green fee, buggy fee, buffet breakfast and buffet lunch)

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RM 10.00 Nett Per Golfer For Bull Eyes.

Mode of Play : System 36 / Stableford Points

Tee Off Time: 7:30am / Shotgun Start

Entry Form can be collected at SHAREDADA Secretariat 088-720848 and Karambunai Resorts Golf Club 088-411215

**"HOPE" SHAREDADA Property
Exhibition 2003**

The Federal Government's Economic Stimulus Package which was announced by Prime Minister Datuk Seri Dr Mahathir Mohamad in May this year has brought new hope and promise to the country.

In so far as the housing industry is concerned the Package had provided for subsidy on housing loan interest, cash grant, tax rebate, exemption on real property gains tax and stamp duty.

Taking advantage of the Package and at the same time complementing the Government's efforts to stimulate the somewhat sluggish economy, SHAREDADA is organising a property exhibition called "HOPE".

SHAREDADA's "HOPE" Property Exhibition is scheduled to be held from 12th September to 16th September 2003 at the 5th Floor Event Hall, Palm Square, Centre Point Sabah in Kota Kinabalu. Exhibition hours will be from 11.00 a.m. to 9.00 p.m.

The main objective of the exhibition is to provide abundant opportunities to all players of the building industry such as developers, bankers, building material suppliers and

related professional institutions to promote and boost the sale of their products and services under one roof.

Financial institutions, for instance, can take advantage of the exhibition to promote their attractive and competitive financial packages such as the newly launched two-in-one housing loan package (named "Cash Line Home Financing I").

The exhibition will also be a good avenue for buyers to view not only existing property developments but also new ones that are being launched.

Fifty booths will be made available for exhibitors.

Further information can be obtained and booking of booth(s) can be made through the SHAREDADA Secretariat at 088-720848 or 088-722849.

For the benefit of exhibitors, the dates for moving in for the exhibition are 10th and 11th September 2003 (Time will be notified later). Exhibitors must move out on 17th September 2003 before 9.00 p.m.

Chew Sang Hai
Organising Chairman
HOPE Property Exhibition 2003

WELCOME NEW MEMBERS

The following companies were accepted as members by the Committee on 29th April 2002.

NO.	NAME OF DEVELOPER	AUTHORISED & ALTERNATIVE REPRESENTATIVE	MEMBERSHIP NO.
1.	Pristana Sdn Bhd	- Mr. Vincent Wong Ing Lock @ Wong Ling Kwong - Ms. Chin Mee Hung @ Eileen	SHAREDADA/04-2003/1186
2.	DonFon Development Sdn Bhd	- Mr. Hii Hien King - Ms. Kang Su Ngo	SHAREDADA/04-2003/1187
3.	Plicata Sdn Bhd	- Mr. Yong Chong Kim - Mr. Wong Kok Wing	SHAREDADA/08-2003/1188
4.	Hwah Chieh Development Sdn Bhd	- Mr. Wang Ting Yu - Mr. Wong Sau Kai	SHAREDADA/04-2003/1189