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Sunway in JV with Daiwa

Partnership to build 100 pre-fab houses in Sunway Iskandar

By S. PUSPADEVI
puspa@thestar.com.my

PETALING JAYA: Malaysia's property and construction company, Sunway Bhd, has partnered with Japan's top pre-fabricated home-builder, Daiwa House Industry Co Ltd (DHICL) to develop the first 100 high quality pre-fabricated landed homes in Sunway Iskandar, Johor.

The deal sees its unit, Sunway Iskandar Sdn Bhd (SISB), transfer the lease of its 13-acre RM6.3mil land in Sunway Iskandar to the joint venture company, where Daiwa House Malaysia Sdn Bhd, DHICL's unit, has a 70% stake and SISB 30%.

The RM210mil gross development value (GDV) project to be built in Sunway Iskandar's Lakeview Precinct is expected to be launched in early 2016 and targeted to attract Malaysians, Singaporeans and the Japanese.

Daiwa House Malaysia managing director Daisuke Usugi said the term pre-fabricated (pre-fab) housing means producing housing structures offsite in a factory before the final fitting onsite.

"Pre-fab offers higher quality homes, reduces the dependency on foreign labour, cuts delivery time (on an average a house can be built in about six months), apart from having a cleaner environment," said Daisuke after signing the deal



Tie-up: Cheah (centre) flanked by (left) Daiwa House Malaysia managing director Daisuke Usugi and Sunway Property deputy managing director Tan Wei Bee at the signing ceremony between Daiwa House Malaysia Sdn Bhd and Sunway Iskandar Sdn Bhd at Wenara Sunway.

with Sunway Property managing director Sarena Cheah yesterday.

Daisuke is confident that both parties can leverage on their expertise, since Sunway has a 40-year track-record as a community builder in the country.

"We will be introducing Daiwa's technology into the region, backed by our 50 years of experience in Japan and strength in research and

development," he said, adding that it had outsourced a factory in Johor to produce structures for pre-fab homes.

Based on DHICL's research, Daisuke said the demand for housing in Malaysia had been growing steadily over the past few years, noticeably among the younger population. He also felt that more could be done to improve the

standards and quality of houses here.

Meanwhile, Cheah said it was privileged to partner with Daiwa, a Fortune Global 500 company.

"We have been in talks since 2012 and to bring the technology here will surely open doors to more avenues and perhaps future projects with Daiwa," said Cheah, adding that an MoU was signed between the two parties in July last year to study the benefits and feasibility of building pre-fab houses in Malaysia.

The landed homes will comprise bungalows, semi-detached and cluster homes in a gated and guarded community with facilities such clubhouse, swimming pool, gymnasium and child care centre, among others. Cheah said a show village with cutting edge design features would be built early next year at the site for public viewing.

This would be an eye-opener to those who have not seen a pre-fab house and Japan's home energy management systems, Cheah said, adding that buyers could also customise their homes.

Although the pricing for a pre-fab house had yet to be confirmed, Daisuke said a semi-detached unit would roughly cost about RM2mil.

A prototype pre-fab unit is available for viewing at Sunway Eastwood in Seri Kembangan, Selangor.