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M A L A Y S I A

Property queens

A new generation of women movers and shakers in the property industry has taken after their famous fathers. With the right strategies, they can steer their companies to greater heights.

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Valerie Ong

Datin Dian Lee

Charmaine Lim

Tan Lindy

Rachel Leong

Sarena Cheah

Carmen Chua

Felina Mustapha Kamal

Joanne Kua

Carrie Fong



Titijaya Land Bhd group managing director **Tan Sri Lim Soon Peng**, 61,
Executive director **Charmaine Lim Puay Fung**, 36

"As a father and founder of the company, I'm proud that my children, Charmaine and Poh Yit, are as fully committed as I am to drive the company to the next level.

"One of the proudest moments was when they brought Titijaya market recognition through the listing on Bursa Malaysia.

"Having different generations in any business is important to keep abreast with the times and to spawn new and innovative ideas. We need young talents to develop," Lim tells **FocusM**.

Having announced this would be her "first and last job" upon joining the patriarchal ship as a marketing executive in 2003 after graduating with a Bachelor of Commerce (Corporate Finance) from University of Adelaide, Australia, Charmaine has worked her way up in the company.

"My father believes there are no shortcuts and it was the best way for us to learn the ropes of the business," she says. Her brother joined the group in 2004 as a business development executive and is now deputy managing director.

The elder Lim has faithfully grown his company since 1980. "In Chinese, Titijaya means 'the bridge to success'," he says.

Today, the company has bridged challenges and completed over 3,000 units of residential, commercial and industrial properties in growth areas with a GDV worth RM1.73 bil. Its market capitalisation is at RM513.8 mil with ongoing and upcoming launches totalling RM9.78 bil in GDV.

In 2004, her father gave her a free hand to oversee E-Tiara, Titijaya's first high-rise development project with a GDV of RM72.1 mil. In retrospect, she believes it was his way of grooming her.

The father-daughter bond is strong. Lessons from her father include working hard and having perseverance as success doesn't come overnight.

Crediting her father as "resourceful with a wide network of friends", she says he treats everyone equally and with respect, regardless of status or background.

Charmaine says she has never seen her father frustrated or stressed out and admires

his ability to solve problems.

Despite the uncertain market sentiments, she remembers the father's advice: "It's time to think out-of-the-box when everyone else is trying to stay in their comfort zone. When you do that, you will be able to see opportunities."

Her solution, for now, is to opt for structured joint-venture developments that have a light impact on the balance sheet and are flexible enough for a "timely roll-out of projects".

"We will balance our portfolio depending on the location and focus more on the affordable property segment priced below RM500,000 to help first-time buyers. We expect the local market to attract foreign investors due to the lower cost of property compared to neighbouring countries."

"My biggest milestone is being able to drive the company and its business – growing it from Klang to other parts of the country. Our growth has been continuous," she says.



KIP Group of Companies executive director **Datuk Eric Ong Kook Liong**, 56
Director **Valerie Ong**, 28

It's easier to groom your daughter to take over the reins if she shares your passion. So for Ong, it wasn't difficult teaching his daughter Valerie the ropes as being involved in property was her dream.

"I don't believe in forcing my children into something they have no interest in. I allowed Valerie to make her own venture and this was something she wanted to venture into," Ong tells **Focus M**, adding that he feels blessed that Valerie joined KIP.

Adds Valerie, "The best advice my dad has ever given me is to be patient, and that experience comes with time. We are constantly learning to improve ourselves."

Ong ventured into property on the reasoning that it is an asset everyone seeks – being a basic need of families (residential), key element for businesses (factories and shop lots) and luxury for travellers (hotels).

"There are various ways to diversify in property development, making it worth venturing into," he says. KIP owes its abbreviated name to Kepong Industrial Park in Sri Damansara, the group's first project which had a GDV of RM243 mil.

"We can't hold this fort forever or continue for life even if we really wanted to. We will have to pass this success story to the younger generation and I have no doubts Valerie has the required capabilities."

Holding a Double Degree in Business and Politics from the University of Melbourne and a Master of Science (Marketing and Branding) from the University of West England, UK, Valerie joined the company in time for the launch of Harmony Park in Dengkil, Selangor.

She was also involved in the planning of 8scape in Johor Baru as well as the latest KIP Hotel located

off Jalan Ipoh, Kuala Lumpur, overseeing its inception and operations.

Well-immersed in lessons taught by her father who is her key role model, she opines that a bad economy doesn't mean compromising on quality.

"It's about finding ways to introduce affordable luxury and achieving customer satisfaction." This is reflected in KIP Hotel's unique luxury lifestyle positioning despite being a business hotel.

"The property industry is interesting as it is based on market conditions, the economy and stability," she says.

Ong acknowledges differences in the way his and the younger generation work. "We are very figure conservative, less averse to taking risks and more concerned about returns. The younger ones work differently. They are aggressive, creative, willing to explore new ways, products and technology."

He considers each completed project an achievement and his employees his greatest assets. "To have not failed in any project is a big achievement.

"During downturns, exercise prudence on the management of developments, apply cost control where necessary, multi-task and most importantly, stick together as a team. Always work towards addressing problems affecting consumers," he says.

Just like dad

CHIPS off the old block, 10 daughters build on the legacy of excellence in development started by their fathers.

Grit, glamour and grace best describe the daughters of some of the country's top property developers. These tenacious women have been understudying their famous dads and are now stamping their mark in the property world.



by Yvonne Yoong

The empires they steer are not small. Their net worth put together is large enough to help drive the local property market and economy.

Dubbed the property queens, they have turned the tables on gender bias and what constitutes the ultimate height of the glass ceiling.

Having learnt the ropes from their tycoon fathers, these women have developed their own distinctive style of leadership to succeed in the traditionally tough, male-dominated world of brick and mortar.

By tradition, especially among the Chinese, the family business is always handed down to the sons. But these women are chips off the old block and epitomise the saying that behind every successful daughter is a proud father.

FocusM gets the views of some of these patriarchs and their daughters who are featured in no order of importance.



Mah Sing Group Bhd group managing director **Tan Sri Leong Hoy Kum, 58**
Senior general manager, group strategy and operations **Rachel Leong, 25**

Mah Sing's prolific journey from plastic to property since 1994 cements its reputation as a leading developer with 46 projects nationwide, comprising high-rises, landed residential, integrated commercial centres and niche industrial parks.

"Mah Sing's vision is to be a world-class, regional developer. Our mission is to become the most respected and highly diversified group committed to continuous enhancement of our businesses," Leong tells **FocusM**.

He is happy that all his children – Jane, Lionel and Rachel – are contributing to Mah Sing in different ways and hopes they can "learn from the team, grow together and bring the company to a higher level".

"They're very hands-on in all aspects of the business, from land acquisition to designing and marketing projects. They're willing to learn and train to be leaders in the company together with our senior management team.

"I share my experience to inspire and motivate them so that they can progress further in their careers. They also constantly share with me their ideas on how we can incorporate new innovations and marketing strategies," says Leong.

The generation gap doesn't stop them from learning from one another either. Rachel, who joined the group in January, graduated with a Bachelor of Law from the London School of Economics and Political Sciences.

She wants to add value by bringing an international perspective to the business in the long run. Her elder sister Jane joined the group in 2010 and Lionel joined in 2013.

"A great passion of mine is to drive a culture of innovation in the company. We've brought people up on hot air balloons, mail dropped "golden tickets" to our *Charlie-and-the-Chocolate-Factory* themed sales gallery event, given a million ringgit apartment away and were involved in a multi-award winning movie.

"Our property exhibitions have followed themes like *Mad Hatter Tea Party*, *Vintage 1920s Shanghai* and *1970s American Diner*. At the Malaysia Entrepreneur Convention recently, we built a life-sized monopoly board displaying our latest developments," says Rachel.

Learning from her father's example that "unwavering perseverance" means there is nothing that cannot be solved, she says that with the right mindset, "a problem that cannot be resolved today can still be resolved tomorrow".

"Buyers are increasingly sophisticated. It now takes multiple points of contact before a decision is made to purchase.

"Our strategy is long term, with a focus on quality and customer service. Price is important, but it's not an isolated factor. What truly matters is that we are delivering to our customers the greatest value we can," says Rachel.

As of March 31, Mah Sing's RM32.26bil remaining gross development value (GDV) and unbilled sales are expected to support eight to nine years of revenue growth. Its market capitalisation is RM3.61 bil.

Says Leong, "My children keep me up-to-date with what's happening with the younger generation. All three share with me their ideas of how we can incorporate new innovations when developing our products as well as in our marketing strategies."



BCB Bhd group managing director **Tan Sri Tan Seng Leong, 60**
Executive director (sales & marketing) **Tan Lindy, 32**

The best advice from her father Tan, the founder of BCB Bhd is to "make the impossible possible", says Lindy.

"My greatest milestone was the trust given by my dad and our board of directors to oversee and internationally market our flagship project in Iskandar Malaysia. We have never done this for our previous projects," she says.

Approximately 100 units were sold in two months with TV interviews and news reports in Taipei. Lindy was also invited to a talk show to promote Malaysia property investment to the Taiwanese.

Tan's first property joint venture was in 1982. "In the past 20 years, I've run my business on my own. Now, I have three children working alongside me," he tells **FocusM** of his BCB (Building Communities and Beyond) company that he built from scratch to a net worth of about RM450 mil.

"My elder son has an acute instinct for investments, my articulate and trilingual daughter Lindy is good at marketing, and my youngest son is trained in real estate valuation. I don't see much difference in gender for succession planning as I believe in capabilities."



Lindy joined BCB upon graduating with a Bachelor of Commerce (Economics and Business Law) from University of Melbourne.

"Competitive markets make me step out of my comfort zone into a place where I have to be effective for my team and customers. This is why I chose to be in this industry from the beginning."

Commending Lindy as strong-minded and confident with a healthy self-image, Tan shares that he never worries about her as she takes responsibility for her life. "She's also soft-hearted and sees integrity as the very core of her character," he says.

Lindy maintains her dad's open-minded and flexible management style is similar to hers – participative and hands-on. "In fact, he reacts much faster to sudden change and is willing to change/improve whenever he thinks necessary."

Tan's proudest moment was witnessing Lindy's one-hour presentation on a talk show in Taiwan promoting its 3.16ha high-end, high-rise Elysia Park Residence in Medini, Johor Baru near Legoland with a GDV of RM1.2 bil.

Launched in August last year, 85% of its first tower is already sold. Lindy conducts the company's project briefings and was a panellist at the Iskandar Malaysia Investment Forum. "Entrust is a key word in delegating. I give Lindy the freedom to get a job done and provide her with the right level of support. She is accountable for the outcome."

Considering his employees as "second generation" and his children as the "third generation", he believes his offspring will benefit from the experiences and wisdom of the "second generation" especially of long serving employees.

"If employees are younger than the first generation business owner, this will help bridge the gap in the succession process.

"Working alongside different generations, my children can benefit from different perspectives based on generational attitudes and values. Therefore, my employees – the 'second generation' – are my greatest assets," Tan says.

MK Land Holdings Bhd co-founder **Tan Sri Mustapha Kamal Bakar, 67**
Acting chairman/executive director **Felina Mustapha Kamal, 45**

Mustapha Kamal passed the reins to his eldest daughter Felina after she understudied him for several years. She took over as acting chairman on Feb 16, last year.

Having earned a Bachelor of Business degree, she was appointed to the board on Jan 19, 2007, after serving as senior general manager of the Special Functions Department in MK Land.

She also sits on the board of several private companies within the Emkay Group of Companies, some of which are also in property development. Operating based on leadership by example, Felina goes to the ground to get things done just like her father. And she wants to continue building upon the former's legacy and leadership which he terms as "common sense management".

Mustapha is credited as having founded and built the Emkay Group into a well-known property developer.

A testament to his entrepreneurial leadership is MK Land's successful Damansara Perdana township in Petaling Jaya. He has today taken a back seat and leaves the day-to-day management to his children and team of professionals.

Felina oversees the Damansara Perdana township, and the group's other ongoing developments, including Damansara Damai in the Klang Valley and Meru Perdana and Klebang Putra near Ipoh.

Despite the impact of these challenging times, Felina was able to steer MK Land to a net profit of RM53.9 mil for FY15 ended June 30.

Besides Felina, three of Mustapha's four children are involved in the property group comprising MK Land, Emkay Group and Setia Haruman Sdn Bhd.

His son Ahmad Khalif is chairman of Setia Haruman besides being the executive director of the Emkay Group.

Ahmad, who has a Bachelor's degree in Commerce and a Master's in Business Administration from the University of Western Australia, gained his senior management experience at MK Land from 2002-2005. He too sits on the boards of several privately-owned companies.

Daughter Datuk Fazwinna, also an Australian graduate, has a degree in Public Relations and also sits on the board of several private companies in the Emkay Group.



Sunway Group Bhd founder and chairman

Tan Sri Jeffrey Cheah, 71

Managing director, Property Development Division, Malaysia/Singapore, **Sarena Cheah, 42**

Sarena has proven her mettle in helping grow the Sunway brand name in the property sector. This year, Sunway Property will be launching RM1.6 bil worth of projects.

She admires her father's far-sighted vision and unwavering commitment to his principles, even during challenging times.

Having graduated with a Bachelor of Commerce (Accounting and Finance) from the University of Western Australia, she joined Sunway's Corporate Finance and Group Internal Audit division in 1995.

In 2000, she left to pursue her Master's Degree in Business Administration at the Melbourne Business School. Upon her return in 2001, she joined Sunway Group's Education and Healthcare divisions as business development manager.

In 2003, she re-joined the Corporate Finance division to lead Sunway City Bhd's asset-backed securitisation exercise.

In 2006, Sarena was the Property Development division's sales and marketing general manager before joining the Strategy and Corporate Development unit as director in 2009, executive director in 2011 and finally its managing director in 2013.

She was also appointed joint managing director of the Property Development Division, Malaysia/Singapore the same year. Last year, she took over as its sole managing director.



Country Heights Holdings Bhd

Group founder/chairman

Tan Sri Lee Kim Yew, 61

The Clearwater Group founder and managing director **Datin Dian Lee, 32**

Dian is no stranger to real estate, having overseen her family's property investments in New South Wales and Queensland as executive director of Country Heights Australia Pte Ltd, while pursuing her degree in Communications at RMIT, Melbourne.

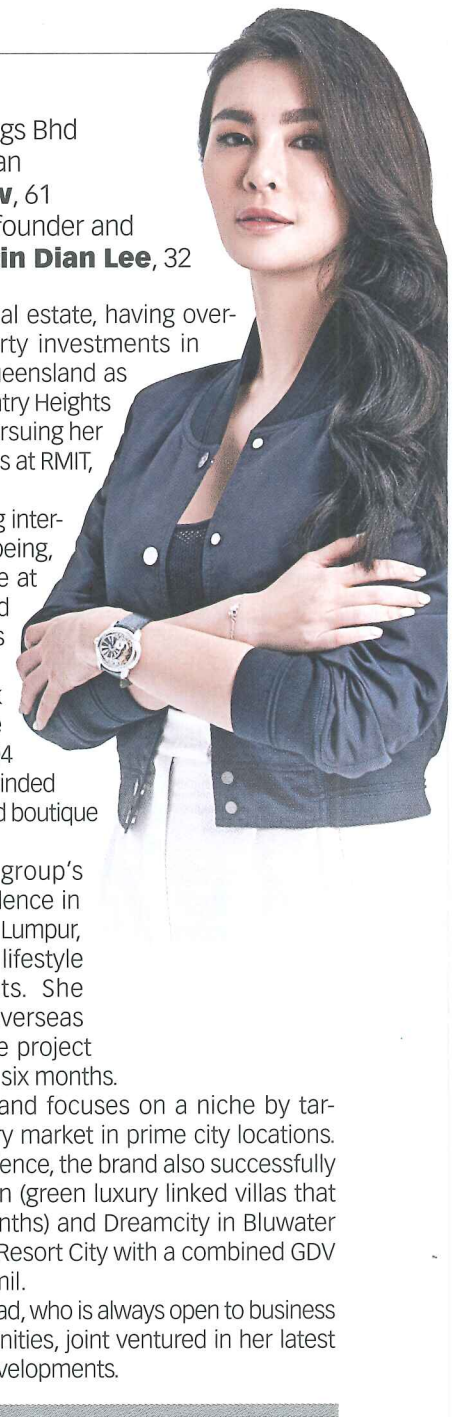
After graduating, being interested in fitness and wellbeing, she sought a place to live at home that incorporated fitness and gym facilities but couldn't find one.

Her innovative streak led to the inception of The Clearwater Group in 2004 when she and a few like-minded partners teamed up to build boutique luxury homes.

Dian launched the group's maiden Clearwater Residence in Damansara Heights, Kuala Lumpur, incorporating boutique lifestyle and resort elements. She sourced local and overseas investors to fund the project which sold out within six months.

The Clearwater brand focuses on a niche by targeting the high-end luxury market in prime city locations. Besides Clearwater Residence, the brand also successfully launched Bluconstellation (green luxury linked villas that sold out within three months) and Dreamcity in Bluwater Estate, Mines Resort City with a combined GDV of RM620 mil.

Her dad, who is always open to business opportunities, joint ventured in her latest two developments.



CMY Capital Group founder

Tan Sri Chua Ma Yu, 62

One IFC Sdn Bhd CEO

Carmen Chua, 32

The One KL extravagant condominium project and luxurious St Regis hotel are two of Carmen's notable achievements.

Helming ONE IFC, she launched a new standard in real estate with One KL's bragging rights touting "94 Apartments, 95 swimming pools".

Located near the Petronas Twin Towers, the development was completed in 2009 and won "Best Development" in CNBC's International Property Awards.

She is now overseeing the development of The St. Regis Kuala Lumpur which comprises a 208-room hotel and 160 units of branded residences.

"As a niche property developer, we are committed to setting new benchmarks for the St. Regis brand. Its distinct style will allow guests to enjoy the city's largest standard rooms, exquisite dining venues and avant-garde event spaces," says Carmen.

Married to Quek Kon Sean, 35, the youngest son of tycoon Tan Sri Quek Leng Chan who controls the Hong Leong Group, she obtained a first class honours degree from the London School of Economics.

The father-daughter bond is obvious, judging from how they've formed a formidable team in introducing "trophy assets, one at a time" as new property benchmarks.



KSK Group Bhd chairman

Tan Sri Kua Sian Kooi, 64

Group CEO **Joanne Kua, 31**

This may be her maiden foray into property, but Joanne already has more than beginner's luck from her previous achievements in her family-owned insurance empire.

Having joined in 2010 as director and risk adviser of Kurnia Insurans (Malaysia) Bhd, (previously known as Kurnia Asia Bhd), she spearheaded the disposal of its Malaysian insurance business and led its privatisation exercise whilst transforming its operations in Thailand and Indonesia.

In 2012, she was appointed group CEO for KSK Group Kurnia Asia which was then rebranded as KSK Group while Kurnia Insurans became KSK Insurance in Thailand and Indonesia.

"When KSK expanded into property in 2013, I became managing director of KSK Land Sdn Bhd and responsible for growing its portfolio.

"My father is a great role model. He says trust and relationships are the foundations of the company and building blocks for sustained business success. We apply this at KSK and aim to be a top-tier developer in the next five years," Joanne tells **FocusM**.

Prior to joining the group, Joanne worked in London, including as associate in the Securitisation team of Deutsche Bank. She is a graduate of The London School of Economics, UK.

Emphasising the importance of having a dream, she says without one, it is impossible to achieve anything.

8 Conlay's RM5.4 bil GDV project debut in Kuala Lumpur represents the group's dream of establishing its footprint in property.

Tower A of YOO8 serviced by Kempinski, the branded residence component of 8 Conlay, was launched last November.



Glomac Bhd co-founder and group executive vice-chairman

Datuk Richard Fong, 65

Glomac ex-group

marketing

manager and

Hedgeford Sdn

Bhd director

Carrie Fong, 38

After venturing into advertising, Carrie joined Glomac from 2005-2008 as group marketing manager, developing marketing

promotions for cross-selling the group's products besides undertaking investor relations and business development.

Describing her father's liberal style in allowing her to "discover her path and spread her wings as he himself did in his youth", she says this eventually led her career path to finally merge with his.

"Over the years, dad has harnessed an amazing ability to spot opportunities and deliver innovative products. He stresses on practicality and diligence," says Carrie who is also Rehda Youth chairman.

"Through him, I've learned to tackle problems with patience, diplomacy and fairness. I admire his dedication, humility, and traditional values," she tells **FocusM**.

Carrie joined Malaysia Property Inc (MPI) from 2008-2011 as head of marketing and branding, overseeing markets such as India, Japan, Korea, UK, Hong Kong and Singapore.

She developed partnerships and working ties with government agencies including MITI, Mida and Matrade as well as those overseas, including foreign banks, real estate associations and institutional investment firms.

In 2012, she joined Hedgeford Sdn Bhd, a private property development company, with a track record in industrial and landed residential developments.

She is overseeing its latest RM140 mil GDV mixed development - Hedgeford Galleria and Hedgeford 10 Residensi in Wangsa Maju, Kuala Lumpur.