HERALD®

by Henry Butcher Malaysia

OCTOBER 2017

THE PERANAKAN JOURNEY CONTINUES

PLUS

High Rises in Mont Kiara and Dutamas

Value Map Series: Petaling Jaya West

A Nouvel Experience

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OCTOBER 2017

HERALD

by Henry Butcher Malaysia

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OUR OFFICES

| SELANGOR | Subang Jaya • Ampang • Mont' Kiara | NEGERI SEMBILAN | Seremban | KEDAH | Alor Setar • Kulim | PENANG | Island • Butterworth • Seberang Perai | JOHOR | Johor Bahru • Kluang • Muar • Pontian | PAHANG | Kuantan | MALACCA | Melaka | TERENGGANU | Kuala Terengganu | PERAK | Ipoh | KELANTAN | Kota Bahru | SABAH | Kota Kinabalu • Sandakan • Tawau | SARAWAK | Kuching • Miri

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Editor's Note

NOVEMBER - The Month of Art and Culture

Henry Butcher Art Auctioneers Sdn Bhd or HB Art in short, was set up in 2009 and held its first art auction on 8 August 2010. Being the pioneer of fine art auctions in the country, HB Art has organised 17 auctions since its inception, specialising in Malaysian and South East Asian artworks. We now hold two auctions a year at the beginning and end of the year. Our most recently concluded auction was in April this year.

HB Art's auctions have gained a huge following amongst the Malaysian and Singaporean art collecting community and our auctions are events which are eagerly attended and followed by the community. Our auctions are not only platforms where everyone has an opportunity to pass on or acquire interesting and valuable art pieces but have turned into forums where friends, collectors and artists meet, exchange notes and updates as well as keeping in touch with what's happening in the art world.

Our auctions have also in a sense, become barometers of the economic well-being of the country as bidders are more aggressive and prices tend to soar higher during periods of economic prosperity and high confidence. As our auction results are always published on our website, it has become a price reference point for the art community.

November is the month when our second art auction of the year takes place - 12 November to be exact. The venue will be at Galeri Prima at Balai Berita, Jalan Riong, Kuala Lumpur and the auction will start at 1.30pm after our auction of Peranakan artefacts which will take place at the same venue. There will be a total of 142 artworks put up for auction amongst which some notable ones are:

1. Patrick Ng Kah Onn – a landmark painting titled "The Dancer" 1964, estimate: RM70,000 – RM120,000.
2. Awang Damit Ahmad – Essence of Culture Series 1988 [140cm x 116cm] oil on canvas, estimate: RM75,000 – RM130,000.
3. Dato' Mohd Hoessein Enas, Death on Tin Mining (Puchong Tragedy) 1985, estimate: RM50,000 – RM90,000.
4. Dato' Mohd Hoessein Enas, Portrait Of A Nude 1977, oil on canvas, estimate: RM30,000 – RM55,000.
5. Khalil Ibrahim, Untitled 1987, acrylic on canvas, estimate: RM45,000 – RM65,000.
6. Lim Kim Hai, Dropouts 1988 oil on canvas, estimate: RM40,000 – RM70,000.
7. Zulkifli Yusoff, 1995 [150cm x 150cm] oil on canvas, estimate: RM40,000 – RM60,000.
8. Cheong Laitong, 1969 [80cm x 121cm] acrylic on board, Estimate: RM34,000 – RM60,000.

The auction of Peranakan artefacts themed "Treasures of the Peranakans & Straits Chinese – The Journey Continues" is the second in our Peranakan auction series which started last year. There will be a total of 97 lots being auctioned commencing from 10.30am comprising porcelain ware, jewelry, silverware and metalworks small furniture pieces and literature.

The highlight in this year's auction is a very rare famille rose white based giant kamcheng which features illustrations of children at play which is quite unusual for Peranakan ware where motifs are typically that of phoenixes, birds, insects, peonies and other flowers. A similar kamcheng was featured in both Professor Ho Wing Meng and Datin Seri Kee Ming-Yuet's books (both are acknowledged authorities on Peranakan culture and artefacts). A similar piece was also reported to be auctioned by Christie's in Singapore in 1995.

Another rare piece up for auction is a large white based bowl featuring peonies and phoenixes and an inside-out design. It was pointed out to us, based on the markings on the underside of the bowl, that the piece was part of a set commissioned by the illustrious Tun Tan Cheng Lock family. It was also mentioned to us by the same expert that a plate of similar design and markings was donated by Tun Tan's family to the Peranakan museum in Singapore where it is still being displayed.

In this auction collectors will have an opportunity to view and acquire some very rare pink surname porcelain plates, saucer plates and bowl bearing the Yap Ah Loy, Zhao and Pan family names. Similar pieces are also being displayed in the Singapore Peranakan museum.

Other porcelain items available for auction are white and coloured kamchengs, plates, bowls, spoons, censer and spittoon. We also have a range of gold gilted and silver jewelry (hairpins, necklaces, kerosang, bangles and a bunga chot), furniture (an arm chair and square table set, chenabs and altar box), old story books, silverware (curtain hooks, silver mesh purse, chopsticks, pillow ends, silver belts and buckles) and an Irish carpet.

The preview of the art pieces as well as Peranakan artefacts will commence on 1 November at Galeri Prima and the exhibition will be opened daily between 11am till 7pm until 11 November. Online and telephone bidding will be available. Our art auction and Peranakan auction catalogues can be viewed and downloaded from our website at www.hbart.com.my.

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We look forward to everyone's attendance at our auctions and would like to wish all intending bidders all the very best and every success in bidding for and acquiring the pieces that you have set your eyes on.

TREASURES OF THE PERANAKANS & STRAITS CHINESE

The Journey Continues

The second in our Peranakan auction series, this auction features a total of 97 lots comprising porcelain ware, jewellery, silverware and metalworks, small furniture pieces and literature. Here are some of the highlights:

LOT 43 | A VERY RARE GIANT KAMCHENG

This is a very rare giant white base kamcheng which has been featured in both Professor Ho Wing Meng's as well as Datin Seri Kee Ming-Yuet's books. A similar Kamcheng was auctioned by Christie's in Singapore in 1995.

The uniqueness of this kamcheng lies in its extremely rare ice-crack borders with various types of flowers on its cover and the upper lip of the kamcheng. The design has two cartouches on its body with a rare brown border within which are four boys at play in various poses together with a scholar in a standing pose. In between the cartouches and located between the two coral red dog masks is a phoenix hovering above a peony shrub. On top and below the cartouches are butterflies (two on top and two at the bottom). The dog masks come complete with brass rings with a braided design. The Inside of the kamcheng as well as the cover is finished in turquoise green. The cover is topped by a lion dog finial and has two cartouches again depicting three children at play. On either side of the lion dog is a phoenix surrounded by peony sprays and butterflies.

The iron-red mark at the base reads, "光緒年製" ("Guang Xu Nian Zhi" - reign mark).

LOT 45 | A VERY RARE PINK BASE (INSIDE-OUT) CUSTOMISED SURNAME DISH COMMISSIONED BY THE YAP FAMILY

The inner rim of the dish features the stylised, inscribed and gilt Chinese character "葉"("Ye" or "Yap") - the surname of the family that commissioned the piece - interspersed regularly by small butterflies of different species and in different poses.

The central design is one of a tasseled medallion flanked by two finely executed large butterflies in the 12 o'clock and 6 o'clock positions with two sprigs of peonies in full bloom.

The central panel consist of the inscribed and gilt name of the maker of the ceramic set; in this case, "第朝議製" ("Di Chao Yi Zhi") - bringing out the ownership statement (commissioner) and branding – maker of the piece (central medallion).

The base has an iron-red mark reading "德生公司" ("De Shing Gong Si / De Sheng Company") - purportedly the trading company established by the Yap Ah Loy family.

For comparison, similar pieces are in the collection of the National Museum and the Peranakan Museum of Singapore.

Two small chips are noticed on the rim.

LOT 64 | RARE FAMILLE ROSE MUSTARD-GREEN CHUPU WITH COVER

The body and cover are enamelled in brilliant tones with pairs of shaped panels in pink. The panels on the chupu depict a perched phoenix amongst peonies, while the panels on the cover feature peonies. The outer rims of the chupu contain a series of auspicious symbols against a turquoise back. Interspersed between the panels are butterflies flying over peonies.

The mark on the cover (on the handle) reads "緒" ("Xu" - a shortform of the Guang Xu reign mark), while the mark at the base of the chupu reads "吉祥" ("Ji Xiang" - auspicious).

Note that there are some minor imperfections in the cover.

LOT 23 | BLACKWOOD FURNITURE SET

This lot comprises a pair of armchairs and a square table. The chairs share a mirrored image on the chair back, depicting a bird perched amongst peonies.

A bat overlooks the scene.

LOT 85 | RARE DOUBLE-SIDED PERANAKAN WEDDING CURTAIN HOOKS

Of this set of four (4) pairs, one is an uncommon find, as it sports a combination of pierced and repoussé work on both sides of the ornamental panels.

LOT 79 | A SET OF FOUR SILVER SIREH CONTAINERS COMPLETE WITH A SIREH CUTTER AND A LACQUERED WOODEN BOX

Each of the containers are of different shape and heights with patterns engraved finely on their bodies. The inside of the lacquered box has two pieces of crochet lining at the base within each compartment.

LOT 2 | AN UNUSUAL SILVER-GILT WEDDING NECKLACE, FRAMED

Three panels of fine multi-layered filigree convey seven floret-linked chains to the bottom convergence panel below which are dangled three more panels of different shapes in fine filigree. The necklace is encased within a frame with bronze coloured rims and a black background to make the necklace stand out.

Building up to the actual auction date of 11 November, all are welcome to preview the various Peranakan artefacts set to be auctioned off in "Treasures of the Peranakans & Straits Chinese – The Journey Continues" at Galeri Prima, from 1 to 11 November between 10am till 7pm. The auction catalogue can be viewed and downloaded from our website, www.hbart.com.my.

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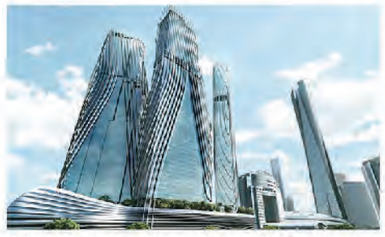
HIGH RISES IN MONT KIARA & DUTAMAS

Photo source: peek a boo via panoramio.com



Arte by Nusmetro (Source: Nusmetro)

Agile by PJD Development (Source: Agile Mont Kiara)

Developers are well aware of Mont Kiara's appeal to both locals and foreigners, and have seen demand from the urban populace keen to buy into this affluent township. Capitalising on this demand, developers have embarked on various high-rise residential developments in the area. In this issue, we take a look at the upcoming supply of condominiums and serviced apartments in Mont Kiara and Dutamas.

Based on our observations, the current focus for future high-rise developments within Mont Kiara and Dutamas seems to be shifting more towards commercial as well as integrated developments. That trend is looking to persist in the foreseeable future - as a whole, there is currently a limited supply for future high-rise residential developments as most high-rise future developments consist of service apartments and mixed integrated developments.

Aside from an aura of exclusivity due to scarcity of future residential supply, those who are keen to buy into these localities will be pleased to know that the unit sizes for most future developments in the area provide a generous amount of space for future homebuyers and tenants.

When it comes to amenities, most high-rise residential developments in these areas are equipped with the basics such as 24-hour security, minimart and gym, offering convenience to residents and tenants. That being said, a more discerning consumer base as well as a competitive market has seen developers stepping up their game, offering extensive amenities and facilities such as tennis, squash or badminton courts, club houses, launderettes and many more.

For serviced apartments, the current price range for future supply is around RM900/RM1,000 per sq ft and above while the future condominium developments in Mont Kiara and Dutamas are priced around RM800/RM900 per sq ft and above.

Of the various developments in the area, Solaris Parq recorded the highest price per sq ft among all serviced apartments located in Dutamas at RM1,200 per sq ft. The main reason is because of the location as it is considered a prime site and it is adjacent to a successful mixed development. The developer UEM Sunrise has a good reputation and is a well known brand. Based on what we have gathered, these featured projects have a high take up rates (70% and above).

Pavilion Hilltop by Permata Cermat Sdn Bhd (Source: 1pavilion.com.my)

Senada Residence by Sime Darby (Source: Sime Darby Property)

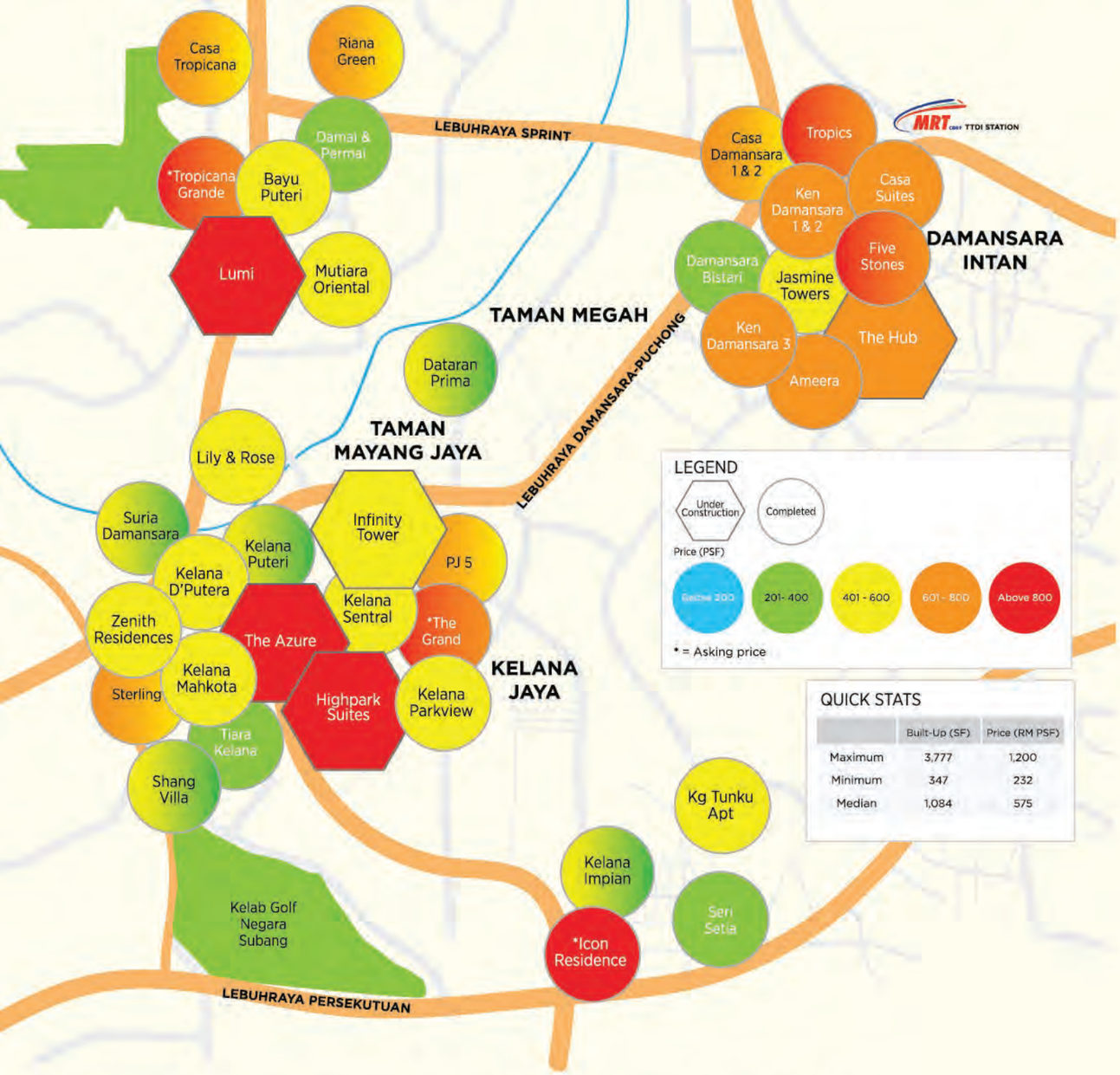
Sefina Residence by UEM Sunrise (Source: UEM Sunrise)

FUTURE SUPPLY OF SERVICED APARTMENTS

		Land Area (acre)	Unit Sizes(sf)	Types of Units	PSF (RM)
MONT KIARA	**SENADA RESIDENCE @ ALYA** by Sime Darby, Leasehold, Launched 3Q16, Completion by 2020	4.3	710 - 958	1 bedroom - 2 bedrooms	1,268 - 1,477
	TWY @ MONT KIARA by TWY Development, Freehold, Launched 4Q14, Completion by 2020	1.7	662 - 1,385	1 bedroom (Duplex) - 3 bedrooms (Duplex)	1,000 onwards
DUTAMAS	**SOLARIS PARQ** by UEM Sunrise, Freehold, Launched 3Q17, Completion by 2021	N/A	721 - 1,400	1+1 bedrooms - 3 bedrooms	1,200
	MET1 by NAZA TTDI, Leasehold, Launched 2Q17, Completion by 2020	4.7	677 - 1,613	1+1 bedrooms - 3+1 bedrooms (Dual Keys)	1,053 - 1,240
	ARTE by Nusmetro, Leasehold, Launched 2Q16, Completion by 2020	3.3	500 - 1,100	1 bedroom - 3 bedrooms (Duplex)	988 - 1,008

FUTURE ADDITIONS OF CONDOMINIUM SUPPLY

		Land Area (acre)	Unit Sizes(sf)	Types of Units	PSF (RM)
MONT KIARA	**SUNWAY MONT RESIDENCES** by Sunway Integrated Properties, Leasehold, Launched 2016, Completion by 2020	4	1,122 - 1,906	3 rooms + 2 bath - 3 rooms + 4 bath + studio (Dual key)	784 – 839
	RESIDENSI SEFINA by UEM Sunrise, Freehold, Launched 2015, Completion by 2019	3.06	1,333 - 1,771	3 rooms + 2 bath - 3 rooms + 4 bath	976 – 1,057
	PAVILION HILLTOP by Permata Cermat Sdn Bhd, Freehold, Launched 2015, Completion by 2018	6	1,200 - 2,874	3 rooms - 5 + 1 room	902 – 1,400
DUTAMAS	**AGILE** by PJD Development Sdn Bhd, Freehold, Launched 2015, Completion by 2019	10.16	1,162 - 5,037	3 rooms + 2 bath - 4 rooms + 5 bath	1,015 – 1,315



QUICK STATS

	Built-Up (SF)	Price (RM PSF)
Maximum	3,777	1,200
Minimum	347	232
Median	1,084	575

PETALING JAYA WEST

Affordable opportunities still abound but prices driven up by newer developments.

By Henry Butcher Research and Valuation

COMPLETED (Built-Up SF)

	Minimum	Maximum
Ameera Residences	1,292	1,593
Bayu Puteri	850	1,023
Casa Damansara 1 & 2	850	1,154
Casa Suites	675	861
Casa Tropicana	985	1,228
Damai & Permai Apartment	667	753
Damansara Bistari Apartment	667	-
Dataran Prima Condo	1,038	1,625
Five Stones	1,799	2,747
*Icon Residenz	594	1,405
Jasmine Towers	1,066	1,408
Kampung Tunku Apt	710	-
Kelana D'Putera	1,152	1,249
Kelana Impian	874	980
Kelana Mahkota	1,260	1,814
Kelana Parkview	1,227	1,356
Kelana Puteri	1,036	1,277
Kelana Sentral	1,055	1,101
Ken Damansara 1 & 2	1,001	1,566
Ken Damansara 3	1,057	-
Lily & Rose Apt	859	941
Mutiara Oriental	1,012	1,410
PJ5 SOHO	464	863
Riana Green	517	3,777
Seri Setia Apartment	1,001	-
Shang Villa	1,212	1,345
Sterling	1,142	1,916
Suria Damansara	1,098	1,333
*The Grand SOFO	347	1,100
Tiara Kelana	1,442	1,604
*Tropicana Grande	2,079	3,667
Tropics @ Tropicana City	625	1,176
Zenith Residences	990	1,260

UNDER CONSTRUCTION (Built-Up SF)

	Minimum	Maximum
Highpark Suites	452	840
Infinity tower	417	1,400
Lumi Tropicana	452	1,509
The Azure Residences	756	1,815
The Hub	517	1,313

Petaling Jaya has undergone tremendous growth since its origins in the 1950's. Formerly a rubber estate, Petaling Jaya was developed with the purpose of diverting the population away from the capital, Kuala Lumpur. As the 1950's progressed, the city grew, requiring the need of an administrator, and eventually becoming a city in its own right, ceasing to be part of Kuala Lumpur in the 1970's. The satellite city is now home to various commercial and retail presence as well as housing more than 600,000 urbanites - all within an area of 97.2 km^2.

For this issue of our Value Map, we focus on the western side of Petaling Jaya, which covers Taman Mayang, Taman Seapark, Kelana Jaya, Damansara Intan and SS1 to SS25.

Notable landmarks within and around PJ West include Tropicana City Mall (SS20), Menara Glomac (Bukit Kiara), Uptown Damansara (Damansara Utama), Centrepoint and First City University College (Bandar Utama), Kelana Jaya Medical Center, Parkland Commercial Center, Lincoln University College, Kompleks Sukan PKNS, Stadium MBPJ and Paradigm Mall (SS7), Giant and UNITAR (SS6). Stadium MBPJ Kelana Jaya, was specially built in 1996, in time for the 1998 Commonwealth Games, and is the current home stadium to PJ Rangers and MISC-MIFA (Malaysian Indian Sports Council-Malaysian Indian Football Association).

Various multinational corporations have also established their Malaysian presence in this locality. Chinese technology giant Lenovo has its office set up in Damansara Uptown, followed by brands like Michelin, Lafarge and L'Oreal, while the Sungei Way Free Trade Industrial Zone houses names like Western Digital, Omron and NXP Semiconductors. Notably, Uber has its Partner Support Center (PSC) in Section 51A.

There are several major highways and expressways that cover the area, including Federal Highway, North Pantai Expressway (NPE), North Klang Valley Expressway (NKVE) and Damansara-Puchong Expressway (LDP).

Being home to many offices and retail outlets, traffic and parking in Petaling Jaya remains a challenge for employees based here. Commuting via rail transit is an alternative, with the three major rail transit options - KTM Komuter, LRT (Kelana Jaya line) and MRT - passing through the area, with last-mile connections via RapidKL's extensive bus network.

The KTM Komuter serves the southern area (bordering PJS 1 and PJS 2), with the Setia Jaya, Seri Setia and Kg. Dato' Harun stations. Meanwhile, an MRT stop is a stone's throw away from Damansara Intan (TTDI), whilst the LRT runs across the centre with stations in Taman Paramount, Taman Bahagia, Kelana Jaya, Lembah Subang, Ara Damansara and Glenmarie. The KTM Komuter and LRT lines meet in Subang Jaya, an interchange just a few stops away.

Group picture of the delegation and Henry Butcher's Real Estate marketing team.

A NOUVEL EXPERIENCE

Henry Butcher Real Estate Sdn. Bhd., together with Wing Tai Malaysia Berhad, held an exclusive preview event for a delegation of 11 Indonesian investors and Henry Butcher Real Estate business partners, touring Wing Tai's current flagship development, positioned in one of Malaysia's most coveted and sought after addresses - Le Nouvel KLCC.

The mind behind Le Nouvel KLCC - a dual-tower residence with its exquisite melding of metal, lush greenery and light - is Pritzker Architecture Prize Laureate Jean Nouvel, an amalgamation of the absolute best of luxury living, coupled with a unique design and convenient access to all the capital has to offer. Nestled in Jalan Ampang, Le Nouvel KLCC is a stone's throw away from various corporate and retail hotspots - a short walk from both work and play.

The exclusive evening kicked off at 7.30pm, where the guests were welcomed by Henry Butcher Real Estate's marketing team. Guests were then brought to Level 8 of Le Nouvel KLCC, where a scale model of the development is housed, satiating the curiosity of guests by giving them a bird's eye view or Le Nouvel KLCC and its surrounding area.

After a bird's eye view of Le Nouvel KLCC, guests were then brought to experience what the residence has to offer via various showroom layouts in Level 25. They were also briefed on the various in-room facilities, design philosophies and furnishings, including a Fermax security system for each unit, offering the pinnacle in security and privacy.

Socialites and hospitable hosts will be pleased to know that Level 34 - Sky Bridge included - is a spacious event space for gatherings and exclusive meetings, all while glancing out at a panoramic view of the KL city skyline through the Sky Gallery. Sky Lounge, Sky Kitchen and Sky Dining, which are also on Level 34, provide exquisite and exceptional dining options; while one can then end the proceedings by spending time at the Cigar Lounge and Wine Cellar.

After the viewing of the showrooms and facilities, our guests then adjourned to Level 7 for a 3-course dinner, seated with the pool and KL city in view, pleasing the eyes, the tastebuds and the soul.

Living luxuriously, in the heart of Kuala Lumpur - that is what Le Nouvel KLCC offers to its residents.

Guests looking at a scale model of Le Nouvel KLCC, offering a bird's eye view of its location and positioning.

A preview of the Le Nouvel KLCC experience - guests touring one of the showrooms.

Walking past the gym facilities on Level 7.

A 3-course dinner awaited guests.

LE NOUVEL KLCC

Working with Jean Nouvel in bringing Le Nouvel KLCC to life are several collaborators - their work seen both in its exterior and interior. Le Nouvel KLCC's green walls and lush green exterior come from the hands of Patrick Blanc, a French landscape artist and botanist; while the interior design is done by renowned Japanese interior designer Koichiro Ikebuchi. Lighting falls under Frenchman Hervé Descottes' purview. German, Italian and Japanese craftsmanship can be seen throughout the towering edifices - all to bring about the pinnacle of luxury living.

Altogether, Le Nouvel KLCC comprises 192 luxurious units across its 49-storey and 43-storey towers. The two towers are connected by the pool deck at Level 7, and - like its immediate neighbour the iconic Petronas Twin Towers - a Sky Bridge, located on Level 34.

Meanwhile, Level 7 of Le Nouvel KLCC offers the quintessential in luxe living, with facilities comparable to 5-star hotels. The swimming pools, gym and yoga room cater to the fitness-conscious, while game, theatre and karaoke rooms offer a space for communal enjoyment and leisure - perfectly suited for entertaining friends and family.

VIEWING BY APPOINTMENT

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MALAYSIAN & SOUTHEAST ASIAN ART AUCTION

&

TREASURES OF THE PERANAKANS & STRAITS CHINESE. THE JOURNEY CONTINUES.

SUNDAY 12 NOVEMBER 2017

PERANAKAN AUCTION | 10:30AM

ART AUCTION | 1:30PM

GALERI PRIMA, BALAI BERITA BANGSAR

PUBLIC VIEWING

1 - 11 NOVEMBER 2017, 10AM - 7PM

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