

PS BULLETIN

THE VOICE OF PROPERTY SURVEYORS

VOL.2
2026

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Surveying Awards

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Presented to
**Knight
Frank
Malaysia**

PROPERTY
SURVEYING
FIRM
OF THE YEAR

Presented to
**JPPH
Seberang
Perai**

JABATAN
PENILAIAN &
PERKHIDMATAN
HARTA
MARCH OF THE YEAR
2026

Presented to
**Dewan
Bandaraya
Kuala
Lumpur**

LOCAL AUTHORITY
OF THE YEAR
2026

PROPERTY SURVEYING
AWARDS 2026

This certificate is awarded to
Knight Frank Malaysia
for being selected as the recipient of
PROPERTY SURVEYING FIRM OF THE YEAR

presented on
21 April 2026

at

KLCC Convention Centre, Kuala Lumpur

Datuk PMgr Sr Firdaus Musa

D.P.S.M., A.M.P., FRISM, MRICS, FPEPS, FIMPAC

FMIPFM, FMIEA, MFIABCI, MBVAM, ICVS, AVA

Vice President (Property Surveying Division)

Royal Institution of Surveyors Malaysia

Session 2025/2026



Property Surveying
Division

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Firdaus Musa**

Every year, every conference you attend, every article you read, every discussion you hear nowadays - has something to do with AI (artificial intelligence) and future-proofing or future-ready or something like it.

Are we really at a risk of losing our jobs to AI, even as professionals?

Well, forget about AI! We are facing existential threats even from our fellow human beings – still. From the global stage right down to our very own backyard.

Like it or not, we are not spared from man-made conflicts and confrontations that are happening thousands of miles away in other parts of the world. However, closer at home there exist other kinds of conflicts and confrontations as well. That affect our profession, and us as professionals. Our credibility is at stake, and being put into question, directly or indirectly. This spurred some members of our profession to urge some kind of response to answer all this. This is perfectly understandable for any normal human being to react in the face of adversity.

However, rather than being reactive and fire-fighting at every single click-bait and rage-bait, the better approach is to embark upon a non-confrontational PR exercise to project and build our public image that will outshine the pretenders out there, without giving face to them – just do our thing. It is a more proactive, long-term and strategic approach. Do it right, we will win over more hearts than our detractors can fuel scepticism towards us.

Let us be the eagle that just keeps soaring high above the clouds, whilst the crows try to keep up with us – swooping, pecking, cawing loudly – but the higher we fly, the less relevant they become. Rising above the negativity rather than being entangled in it, is what real professionals are about. The crows are not meant to fly at the same altitude as the eagle. They are merely noisy “wannabe” professionals, sub-professionals and semi-pros at best. Of course, there are also other professionals who are encroaching into our turf. But no one knows our turf better than we, ourselves.

It is high time for us to be the ones who are seen and heard. With a well-coordinated and structured PR campaign, active social media content creation and even a dedicated podcast series that can reach the masses, we have all the skills, talents and expertise at our disposal to make a real impact. Until one day, **surveying comes first** at the top of everyone's mind!

THE 2025/2026 COMMITTEE



Sitting L-R: Sr Tun Ahmad Nasrullah Zulkifli, Prof (I) Sr Hj. Mohd Khairudin Abd Halim, Datuk Sr PMgr Firdaus Musa, Sr Khaidzir Abdul Rasip, Sr Kamarul Eddyhazli Zakaria

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PS Secretariat (Interim): Ms Zarinah Danial, Mr Abdul Amin Abdul Mohsin



"Today, as we celebrate the award recipients, we are not just honouring excellence – we are rewriting the narrative of our profession. Let these awards be the beacon that shows the nation who we are, what we do, and why property surveying matters."

Sr Khaidzir A. Rasip,
Organising Chairman, PS Awards 2026

For the very first time ever, the Property Surveying Awards (or PS Awards) were presented by the Property Surveying Division of RISM, held in conjunction with the 33rd National Real Estate Convention (NREC) 2026 on 21 April 2026 at the KLGCC Convention Centre (previously, Sime Darby Convention Centre).

PS Awards are planned to be an annual event held from this year onwards, to recognise deserving members and non-members alike, both individuals as well as organisations, not just professionally-qualified practitioners but also those who are actively engaged in and with the profession, and contribute in one way or another towards the growth of the Property Surveying profession, education and practice in the country.

The idea was mooted by the current PS Divisional Committee to make a bold statement, and send out a clear and compelling message on the often-misunderstood Property Surveying profession, as well as unite members of the profession from all the various sectors and geographical areas, under a single signature event.

(Continued on next page)





SPEECH BY

Sr Khaidzir A. Rasip

ORGANISING CHAIRMAN, PROPERTY SURVEYING AWARDS 2026

Outside of our fraternity, not many people actually know what does a property surveyor do? In fact, what is property surveying? And it adds further to the confusion when there are also land surveyors, quantity surveyors and building surveyors. To the laymen and the uninitiated, these all sound like the same thing. To make things even worse, there are still a lot of misconception and misunderstanding on the identity of a valuer, estate agent and property manager.

Well, the simple answer is — these three (valuer, estate agent and property manager) are all specialisations of a single profession. The profession of — property surveying.

People often say, “what’s in a name”, right? “It’s just semantic”. Well, apparently for us, it is a branding that keeps on evolving. Yes, we have evolved from originally being known as a general practice surveyor, to property consultancy and valuation surveyor, to property management and valuation surveyor, and to its current name now, which is an effort to make it simpler, less mouthful and less of a configuration.

And more of a genuine brand nomenclature, that hopefully encapsulates and defines the profession in a single phrase, without any further explanation required.

However, at this juncture the need to explain, clarify and sometimes, even defend and justify our roles and functions in society still exists, until it becomes ingrained in the public’s mind once and for all.

So, this is where the Property Surveying Awards can help immensely to educate the masses and create awareness, that the profession encompasses not just the different specialisations, but also across the entire spectrum of industries and sectors from private to public, from corporate to academia and throughout the nation. It is multi-disciplinary as well as multi-faceted. It is our hope that the awards will bring to the limelight, year in year out, individuals and organisations, that will open up people’s eyes to the fact that “Oh, this corporate leader is actually a property surveyor”, and “Oh, this expertise actually is the forte of the property surveyor” and so on and so forth.

All these are reflected in the various categories of the awards whereby we have Property Valuation Surveyor a.k.a Valuer, Property Management Surveyor a.k.a Property Manager, Property Agency Surveyor a.k.a Property or Estate Agent and Intangible Asset Valuation Surveyor a.k.a Business Valuer.

We also have categories that show we have property surveying fraternity in the Federal, State and Local Governments, in the corporate world and in the academic sphere. Not to mention special categories for special breed of property surveyors that we are blessed to have in our midst.

So, without further ado, on behalf of the Property Surveying Division of RISM, I proudly present to you and the world out there, the inaugural Property Surveying Awards! Today, as we celebrate the awards recipients, we are not just honouring excellence — we are rewriting the narrative of our profession. Let these awards be the beacon that shows the nation who we are, what we do, and why property surveying matters. To our recipients, you are the trailblazers. To the media, you are our storytellers. And to all present, you are part of history in the making. And last but not least, my heartfelt appreciation to the independent panel of esteemed judges, comprised of leaders from the various affiliated professional bodies and associations, for your valuable contributions in making these accolades as credible and prestigious as possible.

(Continued on next page)

Fundamentals of the Property Surveying Awards

To ensure integrity, transparency and independence of the PS Awards, measures were put in place as follows:

- We separated the organisation of the awards (by RISM) from the judging process (by the panel of independent judges) whereby no one from RISM had any influence on the scoring. Likewise, the judges were not aware of nor involved in the organising part, including table sales etc.
- The tables were purchased after we notified the recipients that they had won, not before. The purchase was not contingent on winning the awards.
- Initially, we only had in our panel of judges the Presidents and representatives from the professional associations. Still, it was the panel who suggested that we should have representation from the academic field. In fact, the two additional judges were proposed by the panel – not by RISM – and also on the basis that they are already retired, albeit, they are still on post-retirement contract. Additionally, they were briefed and made clear on the transparency and integrity of the judging process.
- The process has been set that, *inter alia*, should there be any occurrence of conflict of interest, the affected judge shall abstain from giving any score to the related-party nominee, such as the organisation they are attached to.
- The PS Awards are actually aimed to attract those in the fraternity who have been “ignoring” RISM, to open up their eyes and hearts to the fact that RISM can actually be relevant to their career and professional life, and hopefully, turn them into active RISM members in the future. This will then enable RISM to grow stronger by being more inclusive even to those on the fringes of our community.

Notwithstanding the above, we are always open to and welcome any feedback to help us improve further the credibility of the PS Awards. Just email your suggestions to psdiv@rism.org.my.

(Continued on page 20)

A luncheon to remember, transformed into an “Oscar Night” glitter and glamour witnessed by the participants of the 33rd NREC as well as the award recipients and their guests



IN THE NEWS!

33rd National Real Estate Convention 2026

FROM LAND TO CLOUD: NEW BLUEPRINT FOR THE PROPERTY INDUSTRY

Empowering Property Surveyors in the Age of Digital Transformation

The 33rd National Real Estate Convention (NREC) 2026, organised by the Royal Institution of Surveyors Malaysia (RISM), was successfully held on 21 April 2026 at the KLGCC Convention Centre (previously known as Sime Darby Convention Centre).


Carrying the theme "From Land to Cloud: New Blueprint for the Property Industry: Empowering Property Surveyors in the Age of Digital Transformation," the Convention focused on the growing role of digital technologies, artificial intelligence, cloud systems and data-driven ecosystems in reshaping the property industry and redefining the role of property professionals.



The Convention brought together approximately 200 participants comprising valuers, estate agents, property managers, developers, corporate personnel, investors, academicians, local authority personnel, civil servants, students and other real estate professionals. The strong participation reflected the industry's growing recognition of the importance of digital transformation and the need for professionals to adapt to a rapidly evolving environment.

The Convention commenced with an opening address by Datuk Sr PMgr Firdaus Musa, Organising Chairman of NREC 2026, who welcomed participants and highlighted the changing landscape of the property industry. In his remarks, he stressed that the profession must evolve beyond traditional technical functions and increasingly embrace digital capability, data interpretation and strategic advisory roles.


(Continued on next page)



PROPERTY VALUATION SURVEYOR OF THE YEAR 2026

THE 'PROPERTY VALUATION SURVEYOR OF THE YEAR' AWARD RECOGNIZES A PROPERTY SURVEYOR WHO DEMONSTRATES OUTSTANDING PROFESSIONAL COMPETENCE, ETHICAL STANDARDS, INNOVATION AND CONTRIBUTIONS TO THE PROPERTY VALUATION INDUSTRY. IN SUMMARY, THE AWARD CELEBRATES THE SURVEYOR WHO NOT ONLY EXCELS TECHNICALLY BUT ALSO EMBODIES INTEGRITY, INNOVATION AND LEADERSHIP IN ADVANCING THE PROPERTY VALUATION PROFESSION.

A FORMER DIRECTOR GENERAL OF JPPH AND PAST PRESIDENT OF RISM, DATO' SR MANI IS A WELL-RESPECTED SENIOR FIGURE WITHIN THE PROFESSION, KNOWN FOR HIS CONTINUOUS CONTRIBUTIONS TO THE INDUSTRY ACROSS VALUATION, PROPERTY MANAGEMENT AND ESTATE AGENCY, AS WELL AS HIS ACADEMIC WORK THROUGH PUBLISHED ARTICLES AND THOUGHT LEADERSHIP IN REAL ESTATE MATTERS, HAVE HAD A SIGNIFICANT INFLUENCE ON INDUSTRY PLAYERS AND THE VALUATION FRATERNITY.



YBhg. Dato' Sr Mani Usilappan



The event was officiated by the Guest of Honour, Yang Berhormat Tuan Liew Chin Tong, Deputy Minister of Finance, who delivered the keynote address. In his speech, YB Liew Chin Tong spoke extensively on the challenges facing the global and domestic property landscape amid increasing geopolitical uncertainty, rising energy costs and changing economic conditions.

He highlighted that the current global energy and geopolitical situation has exposed structural weaknesses in traditional development models, particularly highly car-dependent suburban expansion patterns. According to him, rising fuel costs and increasing urban inefficiencies require the industry to rethink long-term planning strategies, housing locations and urban connectivity.

YB Liew also addressed broader market imbalances within the property sector, including the oversupply of certain commercial assets and the growing need to revitalise underutilised urban spaces. He emphasised the importance of creating more balanced, efficient and sustainable development models that respond to changing economic realities.

In line with the Convention theme, he further stressed the importance of innovation, digitalisation and future-ready competencies within the property industry. He noted that digital technologies, data systems and evolving market expectations will increasingly shape how assets are developed, managed and positioned in the future.

His keynote address reinforced the importance of adaptability, long-term thinking and professional readiness in ensuring that the property industry remains resilient and relevant in an increasingly complex environment.

Industrial First – Powering the Digital Economy

The first session of the Convention focused on industrial developments and the role of industrial assets as well as AI in supporting Malaysia's evolving economic ecosystem. The session featured distinguished industry speakers and panellists representing the corporate, professional and technology perspectives within industrial real estate.

Among the featured speakers was Datuk Seri Azmir Merican, Group Managing Director and Chief Executive Officer of Sime Darby Property Berhad, who shared insights on Sime Darby's portfolio and its current industrial developments and emerging trends in integrated industrial ecosystems. His presentation included perspectives on modern industrial development, strategic partnerships and the evolution of industrial assets in supporting the digital economy.

The session also featured Alistair LaBrooy, Chief Technology Officer of AREA Group, discussing the role of technology and systems integration in industrial development. His presentation highlighted how digital planning, infrastructure monitoring and data-supported management systems are increasingly becoming part of modern industrial environments.

(Continued on next page)

THE "PROPERTY MANAGEMENT SURVEYOR OF THE YEAR" AWARD HONORS A PROFESSIONAL WHO EXCELS IN MANAGING REAL ESTATE ASSETS, DELIVERING VALUE TO CLIENTS AND ADVANCING THE STANDARDS OF PROPERTY MANAGEMENT. IN SUMMARY, THE AWARD CELEBRATES THE PROPERTY SURVEYOR WHO COMBINES OPERATIONAL SKILL, FINANCIAL ACUMEN, TENANT CARE AND INNOVATION WITH LEADERSHIP AND COMMUNITY IMPACT.

A DISTINGUISHED LEADER WHOSE CAREER IS SYNONYMOUS WITH THE ADVANCEMENT OF PROPERTY MANAGEMENT IN MALAYSIA. SR WONG SERVES AS TECHNICAL ADVISOR TO HBA, SITS ON THE KPKT/JPN TECHNICAL COMMITTEE AND, AS A FORMER MEMBER OF BOVAEP, CURRENTLY SITS ON ITS PROPERTY MANAGEMENT COMMITTEE. HIS LEADERSHIP AND PROFESSIONAL CONTRIBUTIONS HAVE BEEN INSTRUMENTAL IN SHAPING THE NATION'S STRATA MANAGEMENT LANDSCAPE.

Sr Wong Kok Soo

Sasongko Yudho, the Chief Executive Officer, Ebdesk Malaysia Sdn Bhd highlighted the role of Artificial Intelligence in the general ecosystem of development. He highlighted the importance of infrastructure readiness, industrial planning, long-term sustainability and institutional investment considerations in the growth of industrial developments.

Moderated by Sr Amy Wong, the Executive Director of Knight Frank Malaysia, the session concluded with a dynamic discussion on how industrial developments are evolving alongside broader economic changes and how technology is supporting efficiency, scalability and long-term performance within industrial assets.

Commercial Transformation – From Offices to Intelligent Assets

The second session focused on the transformation of commercial developments, particularly offices and retail assets, into increasingly intelligent and data-driven environments moderated by Sr Sulaiman Akhmad Mohd Saheh, Director, Research and Consultancy Services, Rahim & Co. Industry leaders shared insights into how commercial assets are adapting to changing tenant expectations, digital integration and operational efficiency requirements.

A key highlight of the session was the presentation titled “KLCC Precinct in a Digital Age,” delivered by Datuk Salem Kailany, Group Chief Executive Officer of KLCC Holdings Berhad. His presentation provided valuable perspectives on how one of Malaysia’s most iconic integrated developments is evolving within a digitally connected environment. The second panellist, Sr Zuhairy from AMReit covered the complexity of commercial strata asset management without digital aid and the third panellist, Dato’ Ir Ts Irwan Hasli Mohd Ibrahim, the CEO of PNB Merdeka Ventures spoke about the second tallest building in the world, Merdeka 118.

The discussion explored how intelligent systems, operational data and integrated management approaches are increasingly influencing office, retail and precinct-level asset management. The session also addressed how commercial buildings are no longer viewed merely as physical spaces, but increasingly as performance-driven assets supported by technology, data analytics and user-centric experiences.

Participants were also exposed to discussions surrounding long-term asset positioning, tenant expectations, operational integration and the future relevance of commercial developments in a digital economy.


Residential Evolution – Data-Driven Living and Market Intelligence

The afternoon session shifted the focus towards residential developments and the increasing role of digital platforms within the property ecosystem.

Unlike traditional discussions centred purely on transactions and operations, this session explored how digital systems are transforming property valuation, agency practice and property management.

Representatives from the industry and professional sectors shared practical insights into the implementation of digital platforms and technology-enabled systems. The panellists are Nabeel Mugaye, CTO of IQI, explaining the platform called Atlas and AI assistant called Alni which helps estate negotiators sales, a representative from CSS explaining the new features in their property management platform and lastly, Infomina Geolytic on valuation platform, search engine and valuation analysis.

(Continued on next page)



THE "PROPERTY AGENCY SURVEYOR OF THE YEAR" AWARD RECOGNIZES A PROFESSIONAL WHO EXCELS IN REAL ESTATE AGENCY PRACTICE. IN SUMMARY, THIS AWARD CELEBRATES THE PROPERTY SURVEYOR WHO COMBINES MARKET EXPERTISE, CLIENT CARE, ETHICAL CONDUCT AND INNOVATION WITH LEADERSHIP AND COMMUNITY IMPACT.



Sr Foo Gee Jen

SR FOO CONTRIBUTED TO LANDMARK ASSIGNMENTS, INCLUDING THE PRIVATISATION OF TNB AND THE EARLY DEVELOPMENT OF KLCC. HE ALSO ADVISED ON SIGNIFICANT PROPERTY DEALS INVOLVING MULTINATIONAL AND LOCAL CORPORATIONS, SUCH AS INFINEON TECHNOLOGIES, SHELL TRADING, EXXONMOBIL, HEWLETT PACKARD, TRADEWINDS GROUP AND MANIPAL UNIVERSITY. THESE ENGAGEMENTS REFLECT HIS ABILITY TO DELIVER STRATEGIC, CLIENT-FOCUSED SOLUTIONS THAT SUPPORT INVESTMENT DECISIONS, TRANSPARENCY AND SUSTAINABLE DEVELOPMENT.

Moderated by Ms Chan Ai Cheng, Past President MIEA, the session included discussions on the growing use of digital tools within real estate agency practice, the increasing importance of market intelligence and analytics, and how digital platforms are enhancing operational efficiency and user engagement.

There were also presentations on property management technologies, system integration and future expectations surrounding AI-enabled solutions and cloud-based operational environments.

The discussions highlighted how digital transformation is not limited to technological adoption alone, but also requires changes in professional mindset, processes and service delivery.

Closing Panel – From Land Experts to Digital Leaders

The Convention concluded with a closing panel discussion titled "The Property Profession – From Land Experts to Digital Leaders". The panel brought together distinguished professionals representing valuation, real estate agency, property management, academia and the younger generation of practitioners.

Among the panellists were Tan Kian Aun, Immediate Past President of the Malaysian Institute of Estate Agents (MIEA); Adzman Shah Ariffin, Chief Executive Officer of ExaStrata Solution Sdn Bhd; Sr Keith Ooi, Group Managing Director of Knight Frank Malaysia; Associate Professor Sr Dr Ainoriza Mohd Aini, Deputy Dean of the Faculty of Built Environment, Universiti Malaya; and Sr Affiq Hakim Kamisan, Director and Head of Agency of Quality Homes Realty. The panel discussion explored how the profession is evolving beyond conventional technical functions into broader advisory and strategic roles.

Moderated by Datuk Sr Firdaus Musa, Vice President PS Division and the Organising Chairman, the discussions also focused on the readiness of professionals and graduates in adapting to digital transformation, the importance of professional standards, the role of data and technology in decision-making processes, and the future expectations of clients, investors and stakeholders.

The session provided a meaningful conclusion to the Convention, reinforcing the importance of adaptability, collaboration and continuous professional development in ensuring the long-term relevance of the profession.

Property Surveying Awards Luncheon 2026

Held in conjunction with the Convention was the inaugural Property Surveying Awards Luncheon 2026, which served as a platform to recognise excellence, leadership and contributions within the property surveying profession and the broader built environment industry.

The luncheon was graced by Sr Wan Ainon Zuraiha Khalid, President of the Royal Institution of Surveyors Malaysia, who attended as the Guest of Honour and presented the awards to the recipients.

The event commenced with an opening address by Sr Khaidzir Abdul Rasip, Organising Chairman for the Property Surveying Awards, who highlighted the importance of recognising professional excellence and strengthening standards within the industry.

(Continued on next page)



THE "INTANGIBLE ASSET VALUATION SURVEYOR OF THE YEAR" AWARD RECOGNIZES A PROFESSIONAL WHO EXCELS IN VALUING NON-PHYSICAL ASSETS SUCH AS SOFTWARE, CONTRACTS, PERMITS AND LICENSES, CUSTOMER RELATIONSHIPS, INTELLECTUAL PROPERTY RIGHTS SUCH AS PATENTS, TRADEMARKS, COPYRIGHTS AND BRANDS. IN SUMMARY, THIS AWARD CELEBRATES THE PROPERTY SURVEYOR WHO COMBINES TECHNICAL MASTERY, ETHICAL CONDUCT, INNOVATION AND LEADERSHIP TO ADVANCE THE CREDIBILITY OF INTANGIBLE ASSET VALUATION.

THROUGH HIS ROLES AS PRESIDENT OF THE BUSINESS VALUERS ASSOCIATION OF MALAYSIA AND PAST PRESIDENT OF RISM, SR ELVIN HAS CONTRIBUTED TOWARDS STRENGTHENING PROFESSIONAL STANDARDS, GOVERNANCE, AND ETHICAL PRACTICES WITHIN THE INDUSTRY. HE HAS ALSO BEEN ACTIVELY INVOLVED IN THE DEVELOPMENT AND PROMOTION OF VALUATION STANDARDS AT BOTH NATIONAL AND INTERNATIONAL LEVELS, INCLUDING WITH THE INTERNATIONAL VALUATION STANDARDS COMMITTEE AND THE ASEAN VALUERS ASSOCIATION.



Sr Elvin Fernandez

The awards presentation recognised outstanding individuals, firms, institutions and organisations across multiple categories, including property valuation, property management, real estate agency, public service, academia and corporate leadership.

Additional categories also recognised achievements in intangible asset valuation, philanthropy and ESG-related contributions.

The luncheon reflected the industry's commitment towards recognising excellence, encouraging innovation and strengthening professional standards within the property surveying fraternity.



A Platform for Industry Collaboration and Future Readiness

Overall, the 33rd National Real Estate Convention 2026 successfully provided a valuable platform for professional networking, knowledge sharing and industry collaboration.

The Convention highlighted how digital transformation is increasingly influencing every segment of the property industry, from industrial developments and commercial assets to residential management and professional advisory services.

More importantly, the Convention reinforced the need for property professionals to continuously adapt, strengthen competencies and embrace innovation while maintaining professionalism, integrity and sound judgement.

As the industry continues to evolve within an increasingly digital and data-driven environment, platforms such as NREC remain important in facilitating dialogue, collaboration and the advancement of the profession.

The successful organisation of NREC 2026 once again demonstrated RISM Property Surveying Division's continuing commitment towards supporting industry development, strengthening professional standards and preparing the profession for the future.

(Continued on next page)

THE "PROPERTY SURVEYING FIRM OF THE YEAR" AWARD RECOGNIZES A PROFESSIONAL FIRM THAT DEMONSTRATES EXCELLENCE, INNOVATION AND LEADERSHIP IN DELIVERING PROPERTY SURVEYING SERVICES ACROSS VALUATION, MANAGEMENT, AGENCY AND CONSULTANCY. UNLIKE INDIVIDUAL AWARDS, THIS CATEGORY FOCUSES ON THE FIRM'S OVERALL PERFORMANCE, REPUTATION AND CONTRIBUTION TO THE PROFESSION AND COMMUNITY.

WHAT DIFFERENTIATES KFM IS ITS COMMAND ACROSS THE FULL SPECTRUM OF PROPERTY SURVEYING DISCIPLINES, INCLUDING COMMERCIAL AGENCY, VALUATION, PROPERTY MANAGEMENT, RESEARCH AND CONSULTANCY, CONDUCTED BY BOVAEP REGISTERED PRACTITIONERS TO PROFESSIONAL STANDARDS. THE PROPERTY SURVEYING FIRM OF THE YEAR IS DEFINED BY SUSTAINED, CROSS-DISCIPLINARY EXCELLENCE – AND THAT IS WHAT KFM DELIVERS.

Knight Frank
Malaysia



SPEECH BY

Datuk Sr PMgr
Firdaus Musa

ORGANISING CHAIRMAN, 33RD NREC
2026

“The property profession has always adapted to change. Today, we are at another point of transition. The question is not whether change will occur, but how we respond – how we integrate new tools into our practice, maintain professional standards and prepare the next generation for a more data-enabled environment.”

We gather today at a time of increasing global uncertainty. The ongoing geopolitical tensions in the Middle East are already beginning to impact the global economy, particularly through rising energy prices, supply chain disruptions and shifts in investment sentiment.

While these developments may seem distant, their effects are very real. Higher costs, inflationary pressures and changing capital flows will inevitably influence business decisions, development strategies and the property market. At the same time, investors are becoming more selective, with greater emphasis on resilience, performance and long-term value.

This year’s Convention is held under the theme: “From Land to Cloud: New Blueprint for the Property Industry.” ‘Leading the transformation of the property industry-from physical assets to digital intelligence’

This theme reflects the ongoing transformation within the property sector. Real estate is no longer defined solely by its physical attributes, but increasingly by how assets are supported by data, systems and digital infrastructure.

This Convention has been organised to bring together developers, REIT managers, asset owners, operators, consultants and professionals to reflect on how the industry is adapting to these changes and what they mean for the future of the profession.



... In Focus

Throughout today’s sessions, we will hear perspectives on industrial developments, the transformation of commercial assets into more intelligent environments, and the evolution of residential and community management.

The objective is not simply to discuss technology, but to consider how it supports better planning, more effective asset management and more informed professional decision-making.

(Continued on next page)



THE “JPPH BRANCH OF THE YEAR” AWARD (FOR JABATAN PENILAIAN DAN PERKHIDMATAN HARTA, MALAYSIA’S VALUATION AND PROPERTY SERVICES DEPARTMENT) IS DESIGNED TO RECOGNIZE A BRANCH OFFICE THAT DEMONSTRATES OUTSTANDING PERFORMANCE, SERVICE DELIVERY AND CONTRIBUTION TO THE DEPARTMENT’S MISSION. UNLIKE INDIVIDUAL AWARDS, THIS FOCUSES ON COLLECTIVE ACHIEVEMENT, OPERATIONAL EXCELLENCE AND IMPACT ON STAKEHOLDERS.

JPPH SEBERANG PERAI BRANCH HAS DEMONSTRATED OUTSTANDING PROFESSIONALISM, OPERATIONAL EFFICIENCY AND STRONG COMMITMENT TOWARDS SERVICE EXCELLENCE, SETTING A BENCHMARK FOR OTHER BRANCHES WITHIN THE ORGANIZATION. ITS ACHIEVEMENTS REFLECT THE HIGHEST STANDARDS OF PERFORMANCE AND DEDICATION TO THE OBJECTIVES SET BY JPPH.



JPPH Seberang
Perai

Across the built environment, we are witnessing a clear shift. Industrial developments are evolving alongside changing economic demands. Commercial buildings are increasingly managed through data and performance-driven systems, while residential communities are adopting digital platforms to improve efficiency and transparency. These developments do not diminish the role of property professionals. Instead, they reinforce the need for the profession to evolve – combining traditional expertise with digital capability.

We are honoured by the presence of our Guest of Honour, Yang Berhormat Tuan Liew Chin Tong, Deputy Minister of Finance, who will deliver the keynote address and officiate this Convention. YB, we thank you for taking the time to be with us today and for your continued support for the profession and the broader property industry.

Later today, we will also host the inaugural Property Surveying Awards Luncheon. This initiative has been introduced to recognise the contributions of professionals, firms and industry partners in advancing the profession and supporting the development of the built environment. It is our hope that this will continue as a meaningful platform to acknowledge excellence and leadership within the industry.

As we go through today's programme, it is important to recognise that beyond the transformation of assets, there is also a transformation of the profession itself.

As Property Surveyors – whether in valuation, real estate agency or property management – we are required to move beyond purely technical roles. Increasingly, the profession plays a role in interpreting information, providing insights and supporting decision-making in a more complex environment.

While technology and systems will continue to evolve, the foundation of the profession remains unchanged – professionalism, integrity and sound judgement.

Before I conclude, I would like to take this opportunity to thank YB for spending your valuable time to be with us, all our supporting organisations, moderators and panellists for their invaluable contributions. Your presence reflects the strong collaboration within the industry.

We are equally grateful to all our sponsors and partners for their support in making this Convention possible.

Ladies and gentlemen, the property profession has always adapted to change. Today, we are at another point of transition. The question is not whether change will occur, but how we respond – how we integrate new tools into our practice, maintain professional standards and prepare the next generation for a more data-enabled environment.

On that note, it gives me great pleasure to welcome all of you to the 33rd National Real Estate Convention 2026. I wish everyone a productive and insightful Convention.

Thank you.

(Continued on next page)

P.S.
I ♥ U



THE "LOCAL AUTHORITY OF THE YEAR" AWARD RECOGNIZES A MUNICIPAL OR LOCAL GOVERNMENT THAT DEMONSTRATES EXCELLENCE IN MANAGING PROPERTY-RELATED FUNCTIONS, GOVERNANCE AND SERVICE DELIVERY. IT HIGHLIGHTS HOW EFFECTIVELY A LOCAL AUTHORITY SUPPORTS TRANSPARENCY, EFFICIENCY AND INNOVATION IN PROPERTY SURVEYING AND MANAGEMENT.

OUTSTANDING IN ITS CONTRIBUTIONS TO PROPERTY VALUATION, MANAGEMENT AND ADVISORY SERVICES WITHIN KUALA LUMPUR, DBKL HAS CONSISTENTLY DEMONSTRATED A HIGH LEVEL OF PROFESSIONALISM, INTEGRITY AND TECHNICAL EXPERTISE IN SUPPORTING URBAN DEVELOPMENT AND ENSURING TRANSPARENCY IN PROPERTY-RELATED MATTERS. ITS COMMITMENT TO EXCELLENCE AND PUBLIC SERVICE HAS SIGNIFICANTLY CONTRIBUTED TO THE ADVANCEMENT OF THE PROPERTY AND FACILITY MANAGEMENT INDUSTRY.



Dewan Bandaraya Kuala Lumpur (DBKL)



SPEECH BY

**Sr Wan Ainon
Zuraiha Khalid**

PRESIDENT, RISM

“As we move ‘from land to cloud’, we are not leaving our foundations behind—we are enhancing them. The precision of surveying, the rigor of valuation, and the integrity of our profession remain as critical as ever.”

It is my honour to welcome all of you to the 33rd National Real Estate Convention 2026, organised by the Property Surveying Division of the Royal Institution of Surveyors Malaysia.

On behalf of RISM, I would like to extend our appreciation to all our supporting organisations, industry partners and participants for coming together in support of this important platform. The strength of this Convention lies in the collaboration across the entire property ecosystem, and your presence reflects that shared commitment.

This year’s theme, “From Land to Cloud: New Blueprint for the Property Industry,” is both timely and necessary. For generations, our industry has been rooted in land—surveying it, valuing it, developing it, and managing it. From the rapid urbanisation of Kuala Lumpur to the growth corridors of Iskandar Malaysia, and the transformation of cities like Penang, we have played a central role in nation-building.

But today, we stand at the intersection of physical and digital transformation. For RISM members—surveyors, valuers, property managers, and consultants, this evolution presents both an opportunity and a responsibility. The profession must now go beyond traditional expertise. We are called to integrate data with judgment, technology with ethics, and innovation with sustainability.

As we move “from land to cloud”, we are not leaving our foundations behind—we are enhancing them. The precision of surveying, the rigor of valuation, and the integrity of our profession remain as critical as ever. But they must now be complemented by digital fluency and forward-thinking strategies.

As the national professional body representing surveyors across multiple disciplines, RISM carries a responsibility that goes beyond technical competence. Our role is to uphold professional standards, to provide leadership to the industry and to ensure that the profession continues to remain relevant in an evolving environment.

In today’s context, relevance is not only defined by knowledge and experience, but also by our ability to adapt, to collaborate and to respond to change in a structured and responsible manner.

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THE “CORPORATE BODY OF THE YEAR” AWARD RECOGNIZES A COMPANY (PUBLIC LISTED OR PRIVATE CORPORATION) THAT DEMONSTRATES EXCELLENCE, INNOVATION AND LEADERSHIP IN PROPERTY RELATED SERVICES, GOVERNANCE AND INDUSTRY CONTRIBUTION. UNLIKE FIRM-LEVEL AWARD, THIS CATEGORY EMPHASIZES CORPORATE-WIDE IMPACT, STRATEGIC VISION AND RESPONSIBILITY IN ADVANCING PROPERTY SURVEYING STANDARDS.

PNB HAS INVESTED IN DOMESTIC AND GLOBAL PRIVATE REAL ESTATES, WITH SUBSTANTIAL EXPOSURE OF OVER RM20 BILLION, FOCUSING ON QUALITY ASSETS THROUGH METICULOUS INVESTMENT STRATEGIES, ALONG WITH CAREFULLY ORGANISED ASSET MANAGEMENT, STRATEGIC DISPOSALS AND RIGOROUS PORTFOLIO MONITORING TO ENSURE OPTIMAL PERFORMANCE AND INVESTMENT RETURNS. PNB IS AT THE FOREFRONT OF MALAYSIAN REAL ESTATE SYNONYMOUS WITH THE ICONIC MERDEKA 118, BATTERSEA LONDON AND OTHER TROPHY ASSETS.

PNB

Permodalan Nasional Berhad (PNB)

Across the profession, we are seeing increasing expectations placed on practitioners not only to deliver technical outputs, but to provide clarity, assurance and confidence in decision-making processes.

This places greater emphasis on consistency in standards, integrity in practice and accountability in professional conduct. RISM therefore continues to focus on strengthening:

- Professional standards and guidelines
- Continuing professional development
- Ethical practices and governance
- And engagement with regulatory and industry stakeholders

These are fundamental in ensuring that the profession maintains credibility and trust.

At the same time, we recognise that the future of the profession will be shaped by how well we prepare the next generation. This requires not only academic knowledge, but also practical exposure, structured training and mentorship.

RISM remains committed to working closely with universities, industry partners and practitioners to ensure that graduates entering the profession are equipped with the necessary skills, mindset and professionalism required to contribute effectively.

“The blueprint for the future of real estate in Malaysia will not be written by technology alone— it will be shaped by all of us in this room.”

Equally important is the need for stronger collaboration across industry bodies. The presence of various organisations here today reflects the interconnected nature of the property sector. No single organisation operates in isolation and the challenges we face whether in market conditions, regulatory frameworks or professional practice will require coordinated effort. Platforms such as NREC play an important role in facilitating this engagement, allowing for constructive dialogue and alignment across the industry.

I would like to take this opportunity to commend the Organising Committee, led by Datuk Sr Firdaus Musa, for putting together a comprehensive and relevant programme for this year’s Convention. The topics and discussions have been carefully structured to reflect current industry developments while maintaining a strong focus on professional practice.

As we go through today’s sessions, I encourage all participants to engage actively to share perspectives, to exchange ideas and to build connections. The value of a Convention such as this lies not only in the presentations, but also in the conversations that take place around it. Let this be a platform not only to exchange ideas, but to strengthen collaboration across disciplines and generations within RISM and beyond. The blueprint for the future of real estate in Malaysia will not be written by technology alone—it will be shaped by all of us in this room.

Ladies and gentlemen,

The strength of any profession lies in its ability to uphold standards, adapt to change and work collectively towards a common objective. As we move forward, it is important that we continue to reinforce these principles in our practice and in our engagement with the industry.

On that note, I wish all of you a productive and meaningful Convention.

Thank you.

(Continued on next page)

P.S. I Love You



THE "ACADEMIC INSTITUTION OF THE YEAR" AWARD RECOGNIZES A UNIVERSITY, FACULTY, OR ACADEMIC INSTITUTION THAT DEMONSTRATES EXCELLENCE IN TEACHING, RESEARCH AND INDUSTRY COLLABORATION WITHIN THE PROPERTY SURVEYING DISCIPLINE. IT HIGHLIGHTS CONTRIBUTIONS TO KNOWLEDGE, TALENT DEVELOPMENT AND THE ADVANCEMENT OF PROFESSIONAL STANDARDS.

UTM'S BACHELOR PROGRAMME DATES BACK TO 1973 SETTING THE BENCHMARK FOR REAL ESTATE DEGREE PROGRAMMES LATER ESTABLISHED IN PUBLIC AND PRIVATE UNIVERSITIES ACROSS MALAYSIA. RANKED NO. 1 IN THE REAL ESTATE ACADEMIC FIELD BY EDURANK IN 2025, IT IS PART OF THE FACULTY OF BUILT ENVIRONMENT AND SURVEYING, ALSO RANKED NO. 1 IN MALAYSIA IN THE QS WORLD UNIVERSITY RANKINGS. UTM ALSO OFFERS POSTGRADUATE PROGRAMMES IN REAL ESTATE PROVIDING ADVANCED TRAINING AND RESEARCH OPPORTUNITIES THAT PREPARE GRADUATES FOR LEADERSHIP ROLES IN BOTH ACADEMIA AND INDUSTRY.



Universiti Teknologi Malaysia (UTM)

KEYNOTE ADDRESS BY YB TUAN LIEW CHIN TONG

DEPUTY MINISTER OF FINANCE,
MALAYSIA



May I thank the Royal Institute of Surveyors Malaysia for inviting me to officiate the National Real Estate Convention and to share a few thoughts on what the property sector could do to support nation-building in the context of the rapidly changing global economic order.

Very often, people in the real estate sector think that the sector is the most important growth driver in an economy, as if the real estate sector is an end in itself, and everything else revolves around the sector. Sometimes they are right, for a while, until the bubbles burst.

I would like to convince you that the real estate sector is NOT the centre of the universe but an enabler in the economic development of the nation.

Economies that put the real estate sector at the centre of everything are often one crisis away from disaster. Japan's bubble of the 1980s popped in 1990 and for more than 30 years Japan tried to come out from that crisis. The exuberance in Southeast Asia including Malaysia in the early 1990s ended in tears in the Asian Financial Crisis in 1997. In many ways, Malaysia as a nation lost the confidence and aspirations of the early 1990s, and it is only now – 30 years later – that we see some possibilities of a second takeoff.

I was in Labuan two weeks ago, and I was briefed by some of the leaders who started the Labuan Financial Service Authority (Labuan FSA) back in 1996. In the 1990s, Malaysians were very ambitious. When the then Labuan Offshore Financial Services Authority (LOFSA) (now Labuan FSA) was set up, we were thinking of competing with Hong Kong. We have lost that ambition for the last two or three decades, but now we may have an opportunity to rise to the occasion, and to become a more important economy in the region, but we must be very clear that it must not end up as a property bubble.

And, as we speak, China is still dealing with the consequences of the property bubble, which saw huge property companies collapse, affecting the banks, and many ordinary citizens are heavily indebted with residential units that are worth only a fraction of the price when they bought them just several years ago. Consumption in China is suppressed largely because of this, and as domestic demand for China's industrial output is low, China's exports caused concerns overseas.

What we should aim at instead is to create an economy that is supported by the real estate sector, and not the other way around.

Contradiction

Before we venture further, let us look at some of the contradictions in the Malaysian society that we should have addressed but yet to do so.

First, residential units built in the inner city, especially in Kuala Lumpur, are meant to be sold to the rich, especially foreigners, whereas most young Malaysians are living far away in Kajang, Semenyih, Seremban, Shah Alam and Klang. The same patterns apply to Penang and Johor Bahru, as well as other cities. The middle class, who cannot afford to stay in the inner cities, have to commute to work, and most likely own and drive a car, and suffer massive congestion each day.

Second, Malaysian cities have the most highrise buildings per capita in Southeast Asia, and there are so many purpose-built office buildings in Kuala Lumpur which are now empty and unused.

Third, Malaysia, especially Kuala Lumpur, has the highest per capita square meter of shopping mall space in Southeast Asia. We keep on building malls despite knowing that with e-commerce, less people are going to malls nowadays.

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THE "CORPORATE PROPERTY SURVEYOR OF THE YEAR" AWARD RECOGNIZES A PROFESSIONAL WHO OPERATES WITHIN CORPORATE ENVIRONMENTS—SUCH AS GOVERNMENT-LINKED COMPANY, STATUTORY BODY, OR PRIVATE CORPORATION—AND DEMONSTRATES EXCELLENCE IN MANAGING, VALUING AND ADVISING ON PROPERTY ASSETS. THIS AWARD EMPHASIZES STRATEGIC IMPACT, GOVERNANCE AND LEADERSHIP IN PROPERTY SURVEYING AT THE CORPORATE LEVEL, IN MANAGING COMPLEX PROPERTY PORTFOLIOS AND INFLUENCING CORPORATE DECISION-MAKING.

DATUK SR SALEM EXEMPLIFIES WHAT THE CORPORATE PROPERTY SURVEYOR AWARD STANDS FOR, A SURVEYOR-LEADER WHO TURNS PROFESSIONAL RIGOUR INTO LASTING VALUE FOR INVESTORS, TENANTS AND COMMUNITIES. WITH MORE THAN 34 YEARS OF EXPERIENCE SPANNING VALUATION, ADVISORY, DEVELOPMENT, PROJECT MANAGEMENT, STRATEGY AND MERGERS & ACQUISITIONS, HE IS RECOGNISED FOR DECISIVE LEADERSHIP THAT ELEVATES ASSET PERFORMANCE, STRENGTHENS GOVERNANCE AND SHAPES FUTURE-READY PLACES.



YBhg Datuk Sr Salem Kailany

Fourth, the discrepancy between median house prices and median wage is way too huge. According to Jabatan Penilaian dan Perkhidmatan Harta (JPPH), the median house price in 2010, when the information was collected, was RM158,000 while median wage was RM1,500. The median house price in 2025 was RM351,820 while the median wage was RM2,864. The median wage increased by 1.9 times while the median house price increased by 2.2 times.

In reality, it is almost impossible for most young people without the help of their parents to be able to get a loan to own a house.

Fifth, Malaysia's household debts is at 84% of GDP, and mostly contributed by housing and car loans. Recently, I visited Lembaga Pembiayaan Perumahan Sektor Awam (LPPSA) to ask the Board that when they give loans to the civil servants to fulfil the dream of house ownership, in the current environment of high housing prices, are they actually inevitably causing high household debts for civil servants.

The developers and everyone else in the regulatory sphere have to be very careful that constant high household debts in a relatively low wage environment is problematic, to say the least.

Sixth, in the context of the current global energy crunch, we as a nation will have to accept that the idea of everyone driving a car and most people living far away in the suburbs and commuting many miles to get to work by private passenger cars is becoming a national vulnerability.

I would like to say that this crisis is not going to end soon, and even if the war ends tomorrow, this energy crunch could go on for 12, 18 or 24 months. When we look back in the 1970s, the war between the Arab states and Israel lasted for one month, but the energy crunch lasted for more than two years, depending on the locations. And back in the 1970s, only 5% of the energy was taken away from the market, but today, it is 25%. We will have to be prepared for a longer energy crunch than we now anticipate.

For every litre of petrol used on the road, the Government is currently subsidising more than RM2 per litre via the BUDI95 programme, and more importantly, we are very concerned about the level of supply beyond July.

Our model of housing development in the last fifty years does not seem to serve the nation's needs anymore. We have overcapacity in high rise offices and shopping malls, as well as a glut in the high end segment which developers are trying very hard to sell to foreigners. Yet we have many young families having to stay far away from the cities and commuting daily to work, and we now face a once-in-a-lifetime and the worst-ever oil crunch.

And, the idea of house ownership is not going to work for most Malaysians for the foreseeable future unless wages rise in a dramatic manner or house prices plunge in a big way. We will have to find a balance and some trade-off in between.

Pivots

I would like to take this opportunity to recommend a book – Josh Ryan-Collins' Why can't you afford a home?

Many in Malaysia think that the idea of everyone should own a house, or some would call "house-owning democracy" is a must. This is not true. The idea of seeing housing as financial assets only became very prominent globally and domestically in the last fifty odd years, especially since Thatcherism and the rise of neoliberalism.

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The author made a very pertinent point: "To understand today's housing crisis, we must go beyond just looking at the supply of housing and examine demand, in particular the demand for housing as a financial asset and land as a form of collateral."

Clearly, Malaysia needs a pivot. I call on the thought leadership of this audience and the collective expertise of yours to bring transformative change to the wellbeing of Malaysians for the years and decades to come.

First, we should revive our inner cities, repurpose unused office buildings, and create housing stocks in the inner cities that do not require ownership (and can come in the form of rental or rent-to-own).

Quite a few Malaysian developers are also developing residential units in Melbourne inner city. In 1985, there were less than 700 residential units in the inner city of Melbourne but now the area houses 70,000 units. If the once-hollow Melbourne could bring the population back to the inner city, we could do so here in Malaysia too.

Second, Malaysian developers are building social housing in London where the Employees Provident Fund (EPF) and the Canadian Pension Fund own parts of these buildings. One way or another, it is time for Malaysia to make social housing as an asset class a serious business so that EPF or other pension funds could also invest here in such asset classes.

Third, we are not lacking in housing for the poor. What the market has failed to provide is homes for those in the middle, especially the young ones in our cities.

What we need to do as a nation is to create housing stocks for the middle that do not require strict individual ownership. Once there are sufficient housing stocks in the middle, the housing stock for the poor will be freed up significantly as those stuck in the middle and forced to take up residences in low cost housing would not compete for such places.

Fourth, Malaysia wants to be a technology nation and we have the once-in-a-generation opportunity, thanks to the global shifts in supply chain and the US-China great power competition.

Why do I say so? If you look at Penang and Kulim, it is really a revival with so much new capacity being put into the ecosystem.



THE "PUBLIC SERVICE PROPERTY SURVEYOR OF THE YEAR" AWARD RECOGNIZES A PROPERTY SURVEYOR WORKING IN GOVERNMENT DEPARTMENT, STATUTORY BODY OR PUBLIC INSTITUTION WHO DEMONSTRATES EXCELLENCE IN DELIVERING PROPERTY-RELATED SERVICES FOR THE BENEFIT OF SOCIETY TO STRENGTHEN TRUST IN GOVERNMENT PROPERTY SERVICES.



DRIVEN BY A STEADFAST COMMITMENT TO EMPOWER THE PROPERTY SECTOR THROUGH STRATEGIC INNOVATION AND TRANSPARENCY, SR NORHISHAM PRIORITIZES CONTINUOUS ENGAGEMENT WITH PROPERTY PLAYERS TO ENSURE NAPIC DATA MEET DYNAMIC INDUSTRY NEEDS. HE REMAINS DEEPLY COMMITTED TO SUPPLYING ACCURATE, COMPLETE AND HIGH-QUALITY PROPERTY DATA WHICH ARE VITAL FOR DRIVING NATIONAL ECONOMIC GROWTH AND GUIDING POLICY FORMULATION.

Sr Norhisham Shafie

If you ever have a chance to visit some of the semiconductor factories – some are Malaysian companies – you will be surprised at their level of sophistication and complexity. This is really a once-in-a-generation opportunity for Malaysia.

But, as it is, we do have a talent issue: we need more engineers but most Malaysian engineers are working in Singapore because Malaysian employers either refused to pay better or it's really because they are yet to capture sufficient technological rents or profits to pay more.

Here I think the developers from Penang should see themselves as providers of housing in support of the technological sectors rather than just thinking of building houses to sell to the foreigners.

Instead of building hostels for foreign workers, Malaysian developers should start building residential housing for young engineers so that they could partake in Malaysia's next technological pivot. This applies not only to Penang but also throughout the country.

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I would say that we now have the best opportunity in 30 years since the Asian Financial Crisis in 1997 to see Malaysia rise to become an important technology nation and a significant economic power in ASEAN and Asia. I look to the real estate sector leaders who gather here today to find innovative and transformative solutions to support nation-building and Malaysia's second economic takeoff.

Data Centres

Before I end, let me say a few words about data centres.

Data centres are hotels for data. When we think about the actual hotels, we do not see them as an end in itself. We know that hotels are built to promote and facilitate tourism. So we must get our perspective right, the hotels for data are built to promote and facilitate digital transformation of our society and the world.

Therefore, when we think about data centres, we want to ensure that data centres bring sufficient spillovers into our economy. For instance, we want to see more locally sourced supplies of equipment and a lot more commitments from the end-users to do more to proliferate AI and digital transformation in Malaysia.

We are also wary of overbuilt or under-utilisation of capacity in the data centre sector. Unlike hotels when the occupancy rate is low, it is only the owner that actually suffers. In the case of data centres, the utilities, especially Tenaga Nasional would have to invest into capex in accordance with the demand required by the data centres. If there is phantom demand, it would mean huge losses to the utilities.

As more and more data centres are sourcing funding from the domestic banks and the capital market, the authorities will keep a watchful eye on the development of the sector.

Again, I call on the thought leadership of this audience to see the larger purposes of nation building and work together to ensure Malaysian people and Malaysian companies, and Malaysia as a whole benefit from our collective efforts.

Thank you very much and I hereby officiate the 33rd National Real Estate Convention.




THE "ACADEMIA PROPERTY SURVEYOR OF THE YEAR" AWARD RECOGNIZES INDIVIDUAL ACADEMICIAN-LECTURER, RESEARCHER OR PROFESSOR-WHO HAS MADE OUTSTANDING CONTRIBUTIONS TO PROPERTY SURVEYING EDUCATION, RESEARCH AND PROFESSIONAL DEVELOPMENT IT DIFFERS FROM THE ACADEMIC INSTITUTION OF THE YEAR (INSTITUTIONAL AWARD) BY FOCUSING ON THE ACHIEVEMENTS OF A SINGLE PERSON WITHIN ACADEMIA.



WITH HIS UNWAVERING COMMITMENT TO THE ADVANCEMENT OF PROPERTY SURVEYING THROUGH EXCELLENCE IN RESEARCH, ACADEMIC LEADERSHIP AND INFLUENTIAL ROLE IN INTERNATIONAL PROFESSIONAL STANDARDS, PROF SR DR TING IS A DISTINGUISHED ACADEMIC AND PROPERTY SURVEYOR WHOSE CAREER HAS PROFOUNDLY SHAPED THE LANDSCAPE OF REAL ESTATE EDUCATION, PROPERTY RESEARCH AND PROFESSIONAL PRACTICE IN MALAYSIA. AS A FELLOW OF RISM, RICS AND MIPFM, HIS CONTRIBUTIONS BRIDGE THE GAP BETWEEN RIGOROUS ACADEMIC INQUIRY AND PROFESSIONAL PRACTICE

Prof Sr Dr Ting Kien Hwa





THE AWARD RECIPIENTS

(Continued from page 6 and on next page)



THE AWARD RECIPIENTS



(Continued on next page)



THE AWARD RECIPIENTS

List of Award Recipients

- 1 PROPERTY VALUATION SURVEYOR OF THE YEAR
YBhg. Dato' Sr Mani Usilappan
- 2 PROPERTY MANAGEMENT SURVEYOR OF THE YEAR
Sr Wong Kok Soo
- 3 PROPERTY AGENCY SURVEYOR OF THE YEAR
Sr Foo Gee Jen
- 4 INTANGIBLE ASSET VALUATION SURVEYOR OF THE YEAR
Sr Elvin Fernandez
- 5 PROPERTY SURVEYING FIRM OF THE YEAR
Knight Frank Malaysia
- 6 JPPH BRANCH OF THE YEAR
JPPH Seberang Perai
- 7 LOCAL AUTHORITY OF THE YEAR
Dewan Bandaraya Kuala Lumpur (DBKL)
- 8 CORPORATE BODY OF THE YEAR
Permodalan Nasional Berhad (PNB)
- 9 ACADEMIC INSTITUTION OF THE YEAR
Universiti Teknologi Malaysia (UTM)
- 10 CORPORATE PROPERTY SURVEYOR OF THE YEAR
YBhg Datuk Sr Salem Kailany
- 11 PUBLIC SERVICE PROPERTY SURVEYOR OF THE YEAR
Sr Norhisham Shafie
- 12 ACADEMIA PROPERTY SURVEYOR OF THE YEAR
Prof Sr Dr Ting Kien Hwa
- 13 PHILANTHROPIST PROPERTY SURVEYOR OF THE YEAR
YBhg Tan Sri Dato' Sr Abdul Rahim Abdul Rahman
- 14 ESG HERO PROPERTY SURVEYOR OF THE YEAR
Sr Previndran Singhe



THE EVOLUTION OF PROPERTY VALUATION PRACTICE

How AI-Enabled Platforms Are Transforming Bank Retail Valuation And Portfolio/Corporate Valuations In Malaysia

The property valuation profession is undergoing a structural transformation. Driven by accelerating client expectations, heightened regulatory scrutiny, and the demand for faster yet more defensible outcomes, traditional valuation workflows are increasingly strained. In Malaysia, this pressure is most visible in two distinct yet converging valuation domains: high-volume bank retail valuations and complex portfolio or corporate valuations. While these assignments differ in scale and analytical depth, both now require a new operational model—one that preserves professional judgement while fundamentally improving speed, consistency and governance.

AI-enabled valuation platforms represent this next stage of evolution. Rather than displacing the valuer, these platforms re-engineer the valuation process itself, allowing professional expertise to be exercised more efficiently, more consistently and with stronger evidentiary support.

From Document-Centric Valuation to Platform-Driven Practice

Historically, property valuation has been document-centric. Instructions were received via email, data gathered from multiple external sources, site inspections documented through unstructured notes, location maps, plans and photographs, and reports drafted manually using static templates. While this approach served the profession for decades, it introduced unavoidable inefficiencies: repeated data entry, fragmented information storage, manual formatting and inconsistent narrative quality.



Turnaround time (TAT) was often extended not by analysis, but by administrative friction.

The emergence of valuation platforms marks a shift toward data-centric practice. Under this model, valuation is no longer a series of disconnected tasks but a continuous, structured workflow. Instructions, property data, inspection findings, comparable evidence, valuation analysis, reporting, quality checks and billing are integrated within a single system. Information is entered once and reused throughout the lifecycle of the assignment, significantly reducing operational drag while improving consistency.

Malaysian Bank Retail Valuations: Speed Without Compromise

In Malaysia, Bank retail valuations or valuation of properties for loan purposes instructed by banks, remain the backbone of many valuation practices. Banks demand rapid turnaround, standardised reporting and strict compliance with panel requirements. The challenge is not a lack of market data, but the ability to process that data quickly and consistently across high volumes of similar assets.

AI-enabled platforms directly address this challenge by shifting preparation upstream and execution onsite, fundamentally reshaping how these valuations are carried out. Prior to inspection, the platform validates instruction completeness, identifies the subject property within known schemes or developments and pre-loads relevant comparable transactions drawn from curated and historical datasets.

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At the same time, key spatial references—including the location plan, site plan and building or layout plan—are automatically retrieved or generated and made available to the valuer in advance, providing immediate spatial context and reducing reliance on manual searches or third-party sources.

During inspection, valuers deploy mobile-based tools to capture measurements, observations and photographs in a structured and guided format. Mandatory photo angles, predefined inspection checklists, and voice-to-text notes ensure consistency and completeness, while on-screen reference to the location, site and building plans allows discrepancies or unique attributes to be identified and recorded in real time. By the conclusion of the site visit, inspection data is already organised, validated and aligned with reporting requirements, enabling the valuation report to be substantially assembled at source and ready for professional analysis and review without further administrative rework.

Once inspection data is captured, the platform assists the valuer in analysis by ranking comparables based on similarity, highlighting abnormal transactions and suggesting adjustment ranges informed by historical patterns. Importantly, these suggestions do not replace judgement; they support faster, more consistent decision-making. With narratives, tables, assumptions and compliance clauses automatically populated, there retail bank valuation reports can realistically be generated onsite within an hour, subject to professional review and sign-off. The result is a dramatic reduction in TAT without sacrificing quality or professional accountability.

Portfolio and Corporate Valuations: Consistency at Scale

Whilst the bank retail valuations prioritise speed and standardisation, portfolio and corporate valuations demand consistency, transparency and defensibility across diverse asset classes. These valuations are scrutinised by boards, auditors, regulators and institutional investors, making methodological consistency and audit trails critical.

AI valuation platforms provide a centralised framework for managing these complexities. Assets are maintained within a unified register, methodologies are standardised across the portfolio, and comparable evidence is shared and traceable.



THE "PHILANTHROPIST PROPERTY SURVEYOR OF THE YEAR" AWARD HONORS A PROPERTY SURVEYOR WHO GOES BEYOND PROFESSIONAL DUTIES TO MAKE SIGNIFICANT CONTRIBUTIONS TO SOCIETY THROUGH CHARITABLE, EDUCATIONAL AND COMMUNITY-FOCUSED INITIATIVES. IT HIGHLIGHTS AN INDIVIDUAL WHO USES HIS/HER EXPERTISE, RESOURCES AND INFLUENCE TO UPLIFT COMMUNITIES AND ADVANCES THE PROFESSION IN SOCIALLY RESPONSIBLE WAYS.

IN ADDITION TO HIS PROFESSIONAL ROLES, TAN SRI DATO' SR ABDUL RAHIM SERVED AS A SENATOR FROM 2010 TO 2016, REFLECTING HIS INVOLVEMENT IN NATIONAL SERVICE AND PUBLIC RESPONSIBILITY. HE HAS ALSO CONTRIBUTED TO THE PROFESSION THROUGH HIS ROLE AS A MEMBER OF BOVAEP AND THROUGH HIS LEADERSHIP POSITIONS AS PAST PRESIDENT OF RISM, FIABCI MALAYSIAN CHAPTER, THE ASIA PACIFIC REAL ESTATE FEDERATION AND PEPS. HIS CONTRIBUTIONS ACROSS PROFESSIONAL AND PUBLIC ROLES DEMONSTRATE A BROADER COMMITMENT BEYOND PRACTICE.



**YBhg Tan Sri Dato' Sr
Abdul Rahim Abdul
Rahman**

AI-assisted analysis enables consistent benchmarking of yields, rental rates and market assumptions while supporting sensitivity analysis to test valuation outcomes under different scenarios.

One of the most significant benefits lies in variance analysis. Platforms can automatically flag material movements between valuation periods, prompting valuers to provide structured explanations supported by data rather than narrative alone. This transforms portfolio valuations from static reporting exercises into defensible, decision-grade intelligence that withstands audit and governance scrutiny.

Reducing Turnaround Time While Increasing Capacity

Across both bank retail and portfolio valuations, the operational gains delivered by AI platforms are consistent. Duplicate data entry is eliminated, inspection data is captured in a report-ready format, and drafting becomes an automated assembly process rather than a manual exercise. Quality assurance shifts from reactive correction to proactive validation, with rules-based checks identifying omissions or inconsistencies before submission.

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These efficiencies do not diminish the valuer's role. Instead, they reallocate professional time away from repetitive mechanics toward higher-value analysis, judgement, and risk assessment. Firms are therefore able to increase report throughput while maintaining, and often improving, quality standards.

From Valuation Reports to Value Intelligence

Perhaps the most profound change is conceptual. Traditional valuation practice treats the report as the final product. In contrast, platform-driven valuation treats the report as an output generated from a structured body of evidence. Property data, inspection findings, comparable analysis, assumptions, and approvals are retained as reusable intelligence, enabling faster repeat valuations, stronger benchmarking, and meaningful performance analytics at both valuer and firm level.

This evolution enhances institutional knowledge, supports training and supervision, and strengthens professional defence in disputes or audits. Valuation becomes not only faster, but more transparent and resilient.

Governance, Accountability and the Human-in-the-Loop

For professional valuation practice, the credibility and acceptance of AI-enabled platforms ultimately rest on robust governance,

accountability, and regulatory alignment. Effective systems must embed clear audit trails, role-based access controls and transparent approval workflows to show who prepared that document, reviewed, amended and adopted each valuation input.

Equally critical is the explicit separation between AI-generated suggestions—such as comparable ranking, adjustment ranges or narrative drafts—and the final valuation opinion formally adopted by the registered valuer. At all times, professional judgement remains central and the registered valuer retains full responsibility and accountability for the valuation outcome.

Within the Malaysian context, this governance framework must be designed to operate in strict compliance with the Malaysian Valuation Standards (MVS), the Valuers, Appraisers, Estate Agents and Property Managers Act 1981 (Act 242), and the practice standards and guidelines issued by the Board of Valuers, Appraisers, Estate Agents and Property Managers Malaysia. AI platforms must therefore reinforce, rather than dilute, compliance with requirements relating to basis of value, scope of work, assumptions, disclosures, record-keeping, and professional independence. Automated workflows can assist by ensuring mandatory disclosures are not omitted, methodologies are consistently applied and supporting evidence is properly retained for audit or disciplinary review.

Beyond professional standards, AI-enabled valuation platforms must also align with the wider regulatory ecosystem in which valuations are relied upon. For bank retail valuations, this includes compliance with Bank Negara Malaysia guidelines on credit risk management, collateral valuation, and governance expectations placed on financial institutions and their panel valuers.

For corporate and portfolio valuations, particularly those supporting financial reporting, fundraising, or corporate transactions, alignment with Securities Commission Malaysia requirements, audit expectations and financial reporting standards is essential. In specialised assignments, platforms must also accommodate legal and statutory considerations under legislation such as the Land Acquisition Act, Strata Management Act, Local Government Act, insurance-related regulations and other property-related statutes that directly affect valuation assumptions and risk assessments.

(Continued on next page)



PROPERTY SURVEYING Awards

ESG HERO PROPERTY SURVEYOR OF THE YEAR 2026

PROPERTY SURVEYOR WHO CHAMPIONS ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG) PRINCIPLES IN HIS/HER PROFESSIONAL PRACTICE. IT HIGHLIGHTS AN INDIVIDUAL WHO INTEGRATES SUSTAINABILITY, ETHICAL GOVERNANCE AND SOCIAL RESPONSIBILITY INTO PROPERTY VALUATION, MANAGEMENT AND ADVISORY WORK, SETTING BENCHMARKS FOR RESPONSIBLE PROPERTY SURVEYING.

BUILDING ON HIS LONGSTANDING EMPHASIS ON RESPONSIBLE REAL ESTATE PRACTICES, SR PREVEDRAN FORMALISED THE ESG PRINCIPLES THROUGH THE ESTABLISHMENT OF ZERIN HABITAT SDN BHD IN 2022. THE PLATFORM SUPPORTS CLIENTS IN SUSTAINABILITY STRATEGY, BENCHMARKING AND REPORTING ALIGNED WITH GLOBAL FRAMEWORKS, INCLUDING COLLABORATION WITH GRESB, BRIDGING INTERNATIONAL ESG STANDARDS WITH PRACTICAL IMPLEMENTATION WITHIN THE MALAYSIAN REAL ESTATE SECTOR.



Sr Prevedran Singhe

The “human-in-the-loop” model is therefore not merely a technological concept, but a professional safeguard. It ensures that while AI enhances efficiency, consistency and analytical support, all critical judgements remain subject to human oversight, ethical responsibility and statutory accountability. When properly governed, AI-enabled platforms do not weaken professional standards; they strengthen them by embedding compliance, traceability and discipline into everyday valuation practice—ensuring that innovation proceeds hand in hand with regulatory integrity and public trust.

Conclusion

The future of property valuation in Malaysia is not defined by artificial intelligence replacing professional judgement, but by digital platforms that elevate, support and strengthen it. In the context of bank retail valuations, AI-enabled platforms deliver speed with discipline—reducing turnaround times while preserving consistency and compliance. For portfolio and corporate valuations, they enable methodological coherence, transparency and insight across multiple assets and reporting periods. Taken together, these developments signal a clear transition toward a more efficient, defensible and scalable valuation practice.

Inevitably, this raises fundamental questions for the profession: does such a platform truly exist today, is it sufficiently mature, and are valuers ready for this shift? In practice, many of the core components are already in place and actively deployed within leading valuation practices, both internationally and locally. Workflow automation, mobile inspection tools, structured property databases and AI-assisted analytics are no longer conceptual innovations but operational realities. While no single platform is flawless or universally adopted, the critical issue has moved beyond technological availability to one of professional readiness and mindset.

Concerns that technology may dilute professional relevance or result in loss of business are understandable, particularly in a profession grounded in judgement and accountability. However, experience consistently shows that firms which embrace structured, technology-enabled workflows tend to strengthen their market position through improved reliability, faster delivery and greater consistency. Conversely, the greater risk lies not in adopting such platforms prematurely, but in adopting them too late—continuing to rely on fragmented, manual processes that increasingly fall short of client and institutional expectations.

The valuation profession is therefore not being displaced; it is being challenged to evolve. The real choice facing valuers today is whether to lead this transition by embedding professional judgement within modern, governed systems, or to remain anchored in legacy practices while clients, lenders, and institutions move decisively forward. As timelines continue to compress and scrutiny intensifies, sustainable competitive advantage will lie not in working harder, but in working smarter—through platform-driven, AI-assisted valuation systems that enhance operational performance while reinforcing professional integrity.



INDUSTRIAL REAL ESTATE AGENCY PRACTICE IN MALAYSIA (2026): NEW OCCUPIER REQUIREMENTS, INCENTIVES, HOTSPOTS, AND HOW AGENTS WIN INVESTMENT MANDATES

Industrial real estate agency has moved well beyond “finding a factory or a warehouse.” In 2026, occupiers (local industrialists and MNCs) expect agents to de-risk the entire set-up journey—site selection, approvals readiness, utility certainty, logistics performance, ESG compliance, incentive navigation and speed-to-operate. Malaysia remains competitive as a regional production and distribution base, supported by national industrial policy direction and targeted incentives administered through MIDA, including mainstream manufacturing incentives (Pioneer Status/Investment Tax Allowance) and newer, more thematic packages aligned to logistics modernisation and strategic zones.

1) What industrialists now require when setting up a facility

The modern occupier is buying outcomes: certainty of timeline, certainty of operating cost, certainty of compliance, and certainty of expansion. For manufacturers, the first filter is land legality and planning fit—zoning, category of land use, plot ratio/industrial intensity and whether the development concept can clear local authority processes (planning permission, building plan approvals and ultimately CCC).

(Continued on next page)

For larger or sensitive projects, early screening on environmental approvals is no longer optional; Environmental Impact Assessment(EIA) is a statutory requirement for prescribed activities under Malaysia's Environmental Quality framework and investors want clarity upfront on whether the project triggers EIA pathways and what that implies for schedule, reporting and stakeholder engagement. Multinationals typically impose additional internal hurdles: global EHS standards, supply-chain compliance, governance and anti-bribery controls, and a stronger requirement for audit-ready documentation. They also demand robust infrastructure: stable power quality, redundancy planning, water security, telecom resilience and logistics connectivity that can be defended with measurable delivery performance (ports/airports, highway access, last-mile constraints). Increasingly, they insist on future-proofing—ability to automate, convert racking heights, add cold rooms, increase floor loading, and expand in phases without disrupting operations.



2) The “new requirements” shaping industrial demand: speed, compliance and ESG

Malaysia’s industrial demand today is being shaped by three concurrent forces. First is supply-chain restructuring, where companies diversify production and distribution footprints and therefore prioritise plug-and-play readiness and shorter mobilisation timelines.

Second is compliance tightening—customs schemes, licensing and reporting accuracy—especially for export-oriented operations that rely on duty/tax efficiencies through bonded or licensed frameworks. Third is ESG and sustainability, which now directly affects investment approvals, financing and incentives eligibility, especially in technology-intensive assets such as data centres that must meet sustainability guidelines to qualify for specific tax incentive pathways.

Agents who cannot translate these requirements into a defensible “go/no-go” site brief will lose mandates to those who can.

3) Government incentives: what matters to occupiers and how agents should position them

Incentives are a decisive leverage—when presented correctly. The baseline for manufacturing continues to be MIDA-administered tax incentives such as Pioneer Status and Investment Tax Allowance, which remain the anchor references for many promoted activities and expansion projects.

Beyond the baseline, Malaysia is increasingly offering more targeted packages tied to national competitiveness themes:

Smart Logistics Complex (SLC) Incentive (Budget 2025)

This is directly relevant for modern warehousing, logistics parks and smart distribution hubs. The published guideline outlines the incentive mechanics(including an Investment Tax Allowance-style benefit and qualifying criteria), and it is designed to catalyse automation, digitalisation and higher-grade logistics infrastructure—exactly what regional occupiers now want. Agents should treat this as a “value enhancer” that can justify higher capex specs(automation readiness, systems and smart facilities) and improve investment committee approval odds.

Johor-Singapore Special Economic Zone (JS-SEZ) incentives (effective from 1 January 2025)

Johor’s positioning has strengthened further with the JS-SEZ incentive package announced by MOF and implemented via MIDA processes, including guidance notes, application windows and flagship zone requirements. For Singapore-linked supply chains and regional HQ/ops models, agents should position JS-SEZ not as a “tax story only” but as a market-access and talent-mobility story—cost arbitrage plus connectivity plus an investable policy umbrella.

Digital/Data Centre-linked schemes and sustainability gating

Malaysia has issued sustainability-oriented frameworks and guidelines for data centre development and operations that connect to eligibility for tax incentives under the relevant scheme. Agents marketing industrial land for digital infrastructure must therefore sell “compliance-ready sites” (power, water, environmental pathway clarity and sustainability conformance), not just acreage.

(Continued on next page)

4) Popular industrial segments occupiers are chasing and what agents can do to assist

Warehousing & logistics (including modern logistics parks) remain one of the most visible demand drivers. Market commentary and research highlight that high-quality logistics demand concentrates in the Klang Valley, Johor, and Penang—reflecting port connectivity, manufacturing clusters and consumption density. Agents should respond with a “spec-first” approach: clear height, floor loading, dock ratio, yard depth, trailer circulation, fire safety readiness, and expansion capability—then match that to the occupier’s throughput model (e-commerce fulfilment, regional distribution, cold chain, spare parts or contract logistics).

Export-oriented manufacturing and bonded operations require agents to understand customs efficiency. Many occupiers ask early about structures such as licensed warehousing/manufacturing arrangements that enable duty exemptions on qualifying inputs for export-oriented production. Even when the agent is not the licensing consultant, the agent must anticipate the documentation and facility conditions that the investor will be asked to satisfy and align building choice and layout feasibility accordingly.

Technology-aligned industrial (including data-centre-adjacent supply chain) is increasingly relevant due to broader national positioning in high-value manufacturing and digital infrastructure. Even for “traditional” industrial estates, this shifts expectations toward better power quality, redundancy planning and sustainability evidence in pitch materials.

5) How to craft pitch papers that entice industrial investors to choose Malaysia

A strong industrial pitch paper is not a brochure—it is an investment memo written in commercial language. The winning structure typically reads like this:

(a) The investor’s problem, quantified. Define their operating model (throughput, labour intensity, automation level, import/export ratio, temperature control, hazardous classification if any) and translate it into facility specs, utility loads, and schedule.

(b) Malaysia’s proposition, evidenced. Tie Malaysia to industrial policy direction (why the country is prioritising industrial competitiveness and targeted sectors), then translate policy into investor benefit: incentives, infrastructure, talent and a credible operating ecosystem.

(c) Site shortlist with “time-to-operate realism.” Each site page should state: land status and industrial zoning fit, approval pathway complexity (including whether EIA screening risk exists), utility readiness, logistics performance (port/airport/highway) and expansion headroom. Include a simple risk register and mitigation plan.

(d) Incentive pathway mapping (not just listing). Show which incentive is most relevant to the investor’s business model—manufacturing baseline incentives, logistics modernisation incentives (e.g. SLC), or zone-based incentives (e.g., JS-SEZ)—and clearly state the application authority and eligibility conditions at a high level.

(e) Execution support plan. Investors choose agents who can run the process. Your pitch should show stakeholder mapping (MIDA, state authorities, local councils, utilities, industrial park management), a realistic mobilisation timeline and a governance cadence (weekly steering updates, risk escalation, document tracker).

6) Where the hotspots are—and how to position in each of them

For mainstream logistics and distribution requirements, Klang Valley continues to be Malaysia’s deepest and most liquid industrial market, offering the largest concentration of logistics stock and the most extensive third-party logistics ecosystem. Johor has become increasingly compelling for Singapore-linked strategies and regional supply-chain reconfiguration, a position further strengthened by the Johor–Singapore Special Economic Zone (JS-SEZ). Penang remains critical for advanced manufacturing and high-value supply chains serving the Northern Corridor. In this context, industrial agents must avoid marketing locations by “state names” and instead position **corridors**—defined by port catchments, highway interchanges, labour basins, customs efficiency and utility capacity—because these are the factors that ultimately determine operational performance and investment outcomes.

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Within the Klang Valley, industrial demand is no longer evenly distributed across Selangor but is concentrated along distinct logistics and manufacturing corridors shaped by access to ports, highways, workforce availability and infrastructure reliability. The Port Klang–Pulau Indah–Pandamaran–Teluk Gong belt remains the most strategic zone for import–export-driven logistics and regional distribution centres, underpinned by direct connectivity to West Port and North Port and a mature ecosystem of freight forwarders, customs brokers and third-party logistics operators. This corridor is particularly attractive to occupiers focused on container throughput efficiency and is well aligned with modern logistics parks and smart warehousing concepts where frameworks such as the Smart Logistics Complex incentive can be positioned to enhance capital investment justification. Moving inland, the Shah Alam–Subang–Glenmarie corridor continues to serve light manufacturing, urban logistics and technology-enabled industrial users who value proximity to dense consumer markets, skilled labour pools and rapid last-mile delivery. By contrast, the Klang–Bukit Raja–Meru–Kapar axis has emerged as a preferred location for large-format warehouses and scalable logistics campuses, driven by the availability of larger contiguous land parcels, more competitive land pricing and strong highway connectivity, allowing agents to position these locations as long-term, expansion-ready solutions. The southern Klang Valley corridor encompassing Sepang, Dengkil and the Nilai interface is gaining relevance for air-cargo-dependent operations, cold-chain logistics, and halal-focused industrial activities, supported by proximity to KLIA Cargo and the development of newer industrial estates with contemporary specifications.

In Johor, industrial site selection is being reshaped by cross-border integration and the implementation of the JS-SEZ, which has elevated certain micro-locations beyond traditional manufacturing considerations. The Iskandar Puteri and Gelang Patah corridor has become the primary destination for Singapore-linked operations seeking cost optimisation while maintaining close operational and managerial connectivity to Singapore, making it suitable for regional headquarters-plus-operations models and advanced logistics facilities. Along the eastern industrial belt, Pasir Gudang and Tanjung Langsat continue to anchor heavy and mid-industrial activities, particularly port-centric

manufacturing, petrochemical and bulk-handling industries that require deep-water access and established industrial zoning certainty. At the same time, the Senai–Kulai–Sedenak corridor is emerging as a key growth area for land-intensive manufacturing, data-centre-adjacent industrial uses, and long-term industrial campuses, supported by access to Senai International Airport, improving power infrastructure and the availability of large land banks that allow phased expansion without relocation risk.

In Penang, industrial demand remains closely tied to ecosystem depth and supply-chain clustering rather than land availability alone. The Bayan Lepas Free Industrial Zone continues to function as the nucleus for electrical and electronics manufacturing, precision engineering and multinational supply chains, where occupiers prioritise access to a skilled technical workforce, established vendor networks and Penang International Airport over rental considerations. However, land scarcity and rising costs have pushed expansion demand southwards to Batu Kawan, which has rapidly evolved into Penang’s primary growth node for modern manufacturing and logistics facilities. With larger development parcels, newer infrastructure, and efficient connectivity via the Second Penang Bridge, Batu Kawan can be positioned as a cost-effective yet ecosystem-aligned alternative for both expansions and new investments within the Northern Corridor.

From a professional agency perspective, effective industrial site marketing in Malaysia now requires a deliberate shift away from broad, state-level narratives toward corridor-based value propositions. Agents must clearly articulate how each micro-location addresses specific operational requirements—whether port efficiency, air-cargo access, labour availability, approval certainty, utility resilience, or future expansion flexibility—and translate these attributes into measurable commercial and operational benefits for investors. By doing so, industrial real estate practitioners move beyond transactional brokerage and assume the role of strategic enablers of industrial investment, capable of guiding both local industrialists and multinational occupiers toward locations that optimise cost efficiency, regulatory compliance, and long-term operational resilience.

(Continued on next page)

7) The agent's modern role: from dealmaker to project-enabler

Industrial agency practice in 2026 is a professional advisory function. The highest-performing agents behave like a cross between a location strategist, a compliance translator and a commercial negotiator. They manage technical stakeholders (engineers, EHS, customs, planners), protect the client's time-to-operate and structure transactions to preserve expansion options. They also protect credibility: quoting rental or land prices is not enough—agents must defend why a site works operationally, how compliance risk is managed (including EIA screening awareness), and how incentives can be pursued without overpromising.

Bottom line

Malaysia's industrial story is investable when presented with specifics. Agents who build investor-ready pitch papers, understand incentive pathways (SLC, JS-SEZ, baseline manufacturing incentives) and can translate regulatory realities into execution certainty will be the ones entrusted to bring both local industrialists and MNCs into the right industrial hotspots—faster, safer and at scale.

*Above two articles written and contributed by:
Datuk Sr PMgr Firdaus Musa
Chair, PS Div 2025*



MALYSIAN PROPERTY MANAGEMENT STANDARDS THIRD EDITION 2026

BEYOND COMPLIANCE: UNDERSTANDING THE STRATEGIC IMPACT OF MPMS 3RD EDITION ON PROPERTY MANAGEMENT PRACTICE

The implementation of the Malaysian Property Management Standards (MPMS) Third Edition 2026 (1st March 2026) marks an important milestone in the continuing development of the property management profession in Malaysia. While the previous edition established the operational framework for professional practice, the revised Standards reflect the evolving expectations placed upon Property Managers in an increasingly complex built environment.

Effective 1 March 2026, the Third Edition expands the profession's focus beyond traditional building administration and statutory compliance. It acknowledges the growing importance of governance, facilities management, sustainability, technology integration and risk management in preserving asset value and meeting stakeholder expectations.

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One noteworthy enhancement is the broader regulatory recognition incorporated within the Third Edition. In addition to the legislative framework applicable in Peninsular Malaysia, the Standards now expressly recognise the Strata Management Ordinance 2019 (SMO 2019) and the Strata (Subsidiary Titles) Ordinance 2019 (SSTO 2019) applicable in Sarawak.

Five Key Developments in MPMS Third Edition 2026

Key Development	Strategic Impact
1. Professional Governance	Expands the Property Manager’s role beyond administration towards governance, accountability and professional stewardship.
2. Facilities Management Integration	Recognises facilities management as part of modern property management practice.
3. ESG & Sustainability	Encourages responsible resource management and long-term asset sustainability.
4. Technology & Emerging Risks	Acknowledges digitalisation, smart building systems and cybersecurity-related risks.
5. Professional Liability & Risk Allocation	Clarifies the boundaries of professional responsibility and promotes better risk management.

Among these developments, the introduction of comprehensive Limiting Conditions and Disclaimers may prove to be the most consequential for practitioners. The provisions provide clearer guidance on the allocation of responsibilities between the Client, service providers and the Property Manager, thereby promoting better governance and more realistic stakeholder expectations.

Collectively, these changes demonstrate the profession’s progression from a largely operational discipline towards one that encompasses governance, risk management, sustainability and facilities management.

They also reflect the growing expectation that Property Managers contribute not only to the day-to-day management of properties but also to the long-term preservation of asset value and stakeholder confidence.

Ultimately, the success of MPMS Third Edition will not be measured by the number of new provisions introduced, but by how effectively the profession applies them in practice.

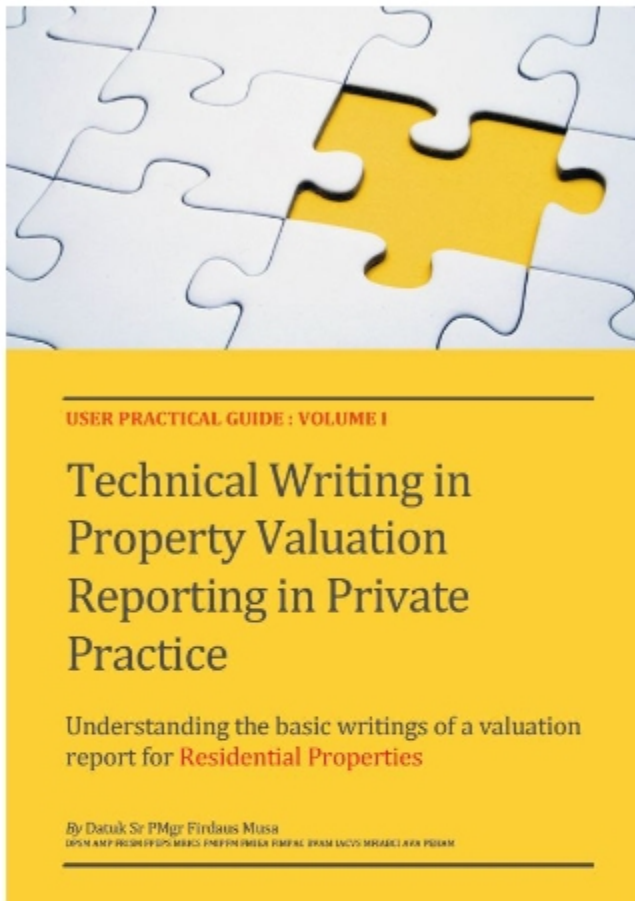
As Property Managers, we have a collective responsibility to elevate service standards, strengthen public confidence and contribute towards a more resilient and sustainable property management industry in Malaysia.

Written by:
Sr Jerry Wong (RPM, CFM)
Committee Member,
PS Div 2025/26 &
Chair of Property
Management Professional
Practice Sub Committee

Sr Jerry Wong is a Registered Property Manager and Certified Facility Manager with extensive experience in strata management, facilities management, governance and operational excellence across residential and mixed-use developments in Malaysia.

He is actively involved in advancing professional property management practices and industry development initiatives.





RESIDENTIAL PROPERTY VALUATION REPORT WRITING: GUIDE FOR GRADUATES AND PRACTITIONERS

Author: Datuk Sr PMgr Haji Firdaus Musa

The valuation profession has long relied on technical standards, practical experience and mentorship to develop competent practitioners. However, one area that is often overlooked in formal education is the art and discipline of valuation report writing. While graduates may possess sound theoretical knowledge of valuation principles, many struggle when required to translate their observations, analysis and professional judgement into a clear, logical and defensible valuation report. It is within this context that Residential Property Valuation Report Writing Guide for Graduates and Practitioners makes a timely and valuable contribution to the profession.

The book is designed as a practical guide rather than a purely academic text. It focuses on the preparation of residential valuation reports from the perspective of actual professional practice, guiding readers through the complete valuation workflow from instruction, inspection and data collection to analysis, report writing and final issuance. The content is structured in a logical manner and reflects the processes commonly adopted within valuation firms, making it particularly relevant for graduates, probationary valuers and young practitioners entering the profession.

One of the strengths of the publication is its emphasis on report writing as a professional skill rather than merely a compliance exercise. The author highlights that valuation reports are the primary means through which valuers communicate their professional opinions and demonstrates how clarity, consistency and transparency are essential in producing reports capable of withstanding scrutiny from clients, banks, auditors, regulators and the courts. The numerous practical examples, explanations and case studies provide readers with insights into common pitfalls encountered in practice and the methods to avoid them.

The book also provides detailed guidance on the various components of a residential valuation report, including title analysis, property description, market analysis, comparable evidence, assumptions, limitation statements and appendices. Particularly useful are the explanations of title search documents, strata titles, floor area measurements and the preparation of supporting appendices, areas that many graduates often find challenging when preparing reports independently. The inclusion of workflow diagrams, practical checklists, sample report structures and common mistakes further enhances the usefulness of the publication as both a learning and reference tool.

(Continued on next page)

A key contribution of the study is its examination of land ownership, mineral rights, and regulatory frameworks governing water-covered lands in both countries. Although Poland and Malaysia have different legal systems and governance structures, both face similar challenges in managing mineral deposits located beneath water bodies. The study reveals that determining the appropriate fees, lease rates, and property rights for mining activities on state-owned water-covered lands remains a significant policy issue. Current approaches often fail to reflect the true economic value of mineral-bearing land while also overlooking the environmental risks associated with extraction activities. The research therefore proposes that valuation methods should consider not only market factors but also environmental and social impacts.

Environmental sustainability forms another important focus of the research. Sand and gravel extraction from rivers and lakes can contribute to erosion, habitat degradation, sediment disruption, and water quality concerns if not managed responsibly. By comparing extraction technologies and environmental regulations in Poland and Malaysia, the study demonstrates that stronger monitoring mechanisms, transparent licensing systems, and more effective environmental safeguards are necessary to reduce the negative impacts of mining activities.

The findings also emphasize the importance of integrating environmental costs into the economic assessment of mining operations, ensuring that resource exploitation does not come at the expense of ecosystem health and long-term public welfare.

Overall, the study concludes that current water governance frameworks in both Poland and Malaysia require significant improvement to better protect public interests, public finances, and environmental resources. The research advocates for the development of specialized valuation frameworks, enhanced regulatory coordination, and more sustainable approaches to managing water-covered lands used for mineral extraction. By providing insights from two different regions of Europe and Southeast Asia, the study contributes to the broader discussion on sustainable resource governance and offers practical recommendations for policymakers, regulators, industry stakeholders, and researchers seeking to balance economic development with environmental stewardship in the extractive sector.



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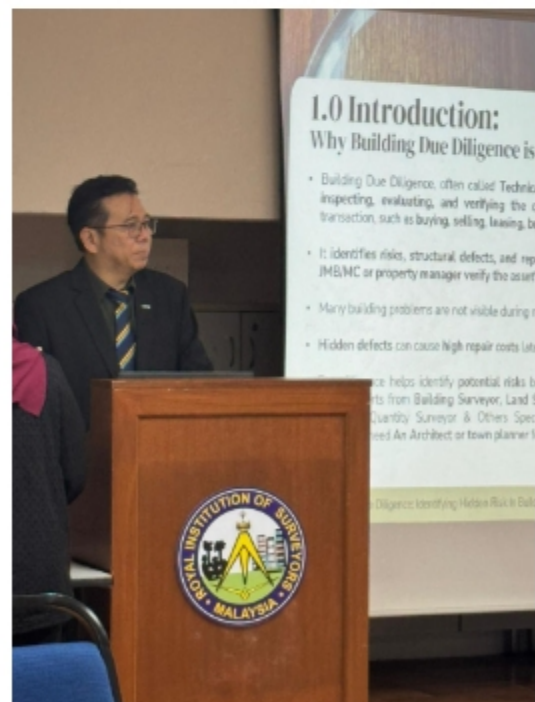
EVENT PROGRAMME

Registration	8:30am - 9:00am
Interesting Case Studies on single rate and multiple rates across single type and mixed development properties.	9:00am - 10:15am
Building Due Diligence: Identifying Hidden Risks in Buildings	10:15am - 11:30am
Connected Buildings - Leading In the Era Of Physical AI	11:30am - 1:00pm
Q & A	1:00pm - 1:30pm

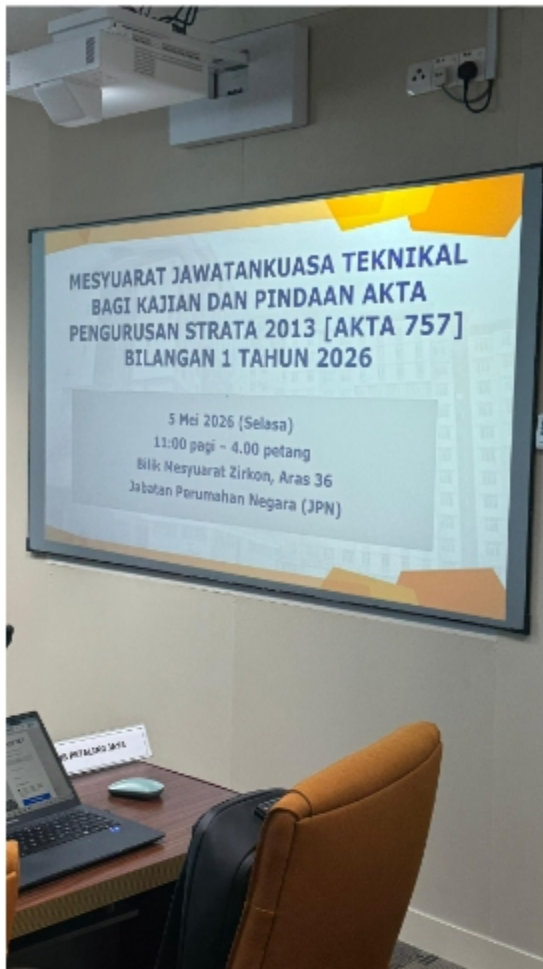
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TECHNICAL MEETING ON AMENDMENTS TO THE STRATA MANAGEMENT ACT 2018



MEETING WITH THE CIVIL AVIATION AUTHORITY OF MALAYSIA (CAAM) REGARDING DRONE/UAS-RELATED MATTERS, INCLUDING POTENTIAL AREAS OF REGULATORY AND OPERATIONAL DISCUSSION



(Continued on next page)



ORGANISED BY:
PROPERTY SURVEYING DIVISION

APPROVED BY:



NCC COURSE



Sr Billy Tan
Speaker

Sr Kamarul Eddy
Speaker

Sr Noor Bayati
Speaker

Saturday & Sunday | 09 & 10 MAY 2026 | 9.00 am - 5.30 pm

Venue:

RISM Resources Center, Lower Ground (LG),
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For more information : 018-252 6366 / 018-369 7858 (Pn Azie)
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NEGOTIATOR CERETIFICATION COURSE (NCC)

Date : 9 & 10 May 2026 (Saturday & Sunday)

Venue : RISM Resources Center, Petaling Jaya, Selangor

Speaker :
PMgr Sr Noor Bayati Mohamed
Sr Kamarul eddy
Sr Billy Tan



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In Conjunction With
28th International Surveyors' Congress (ISC)
Seri Selangor Golf Club, Selangor
7th June 2026 (Sun) | 6.30 am - 3.00 pm



Fees : RM3,000 / Flight

What's Included?

- Competition Fees
- Buggy & Caddy (twin sharing)
- Breakfast & Lunch Provided
- Exclusive Goodies

Charity Beneficiary:

Yayasan Raja Muda Selangor (YRMS)

Mr. Amin : +6017 944 4621
Ms Zarinah : +0016 914 2477

Programme

- 6.30 AM - Registration & breakfast
- 7.40 AM - Briefing & group photo
- 7.50 AM - Proceed to respective tee box
- 8.00 AM - Shotgun tee off
- 12.45 PM - Score card submission
- 1.30 PM - Lunch & prize giving



Scan for Registration

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