

KSK LAND SDN BHD

The founders of KSK Land, a property development subsidiary of KSK Group Bhd, was in the insurance business before deciding to expand into property development. In 2013, it acquired a 3.952-acre plot in Jalan Conlay, Kuala Lumpur, from Suasana Simfoni Sdn Bhd for RM568 million.

It soon announced its maiden project, the RM5.4 billion 8 Conlay that comprised three towers linked by a retail podium. KSK Land engaged partners that would infuse the luxury residential project with a sophistication and look that would take it to a different level.

To manage the two residential towers and one hotel tower, KSK Land brought in Kempinski, Europe's oldest luxury hotelier that has a presence in over 30 countries.

To help with the interior design, it partnered YOO, an international design firm set up by property entrepreneur John Hitchcox and designer Philippe Starck.

Additionally, award-winning Thailand landscape company T.R.O.P, which is based in Bangkok and has been headed by Pok Kobkongsanti since 2007, will be attending to the landscape aspect of the project.

KSK Group Bhd CEO and KSK Land Sdn Bhd managing director Joanne Kua reveals how the developer has been doing so far.

Why did you decide to go into property development?

KSK Group is a rapidly growing financial services and investment conglomerate in Southeast Asia. The group was rebranded from Kurnia Asia Bhd in 2012, carrying on the legacy of Kurnia Insurans (M) Bhd, which was founded by Tan Sri Kua Sian Kool some 21 years ago.

Back then, the group's core business was general insurance and in line with its aspiration to grow into a conglomerate, it entered property development in 2013. This was a strategic move to help take the group's growth to the next level. Even though KSK Land is a 'new kid on the block' in the real estate market, Kurnia Asia was an established and successful company. We are applying the knowledge and best practices learnt over the years to grow KSK Land.

In Malaysia, we think the property development industry, although competitive, has ample room to grow with the right offerings. We believe KSK Land will be able to bring new products and services to the local market.

How has your previous experience in the insurance industry helped you in the business of property development?

The insurance industry is highly competitive and revolves around people. That background gives me a deep appreciation and understanding of the value and trust we need to deliver to our customers. We apply the same mantra at KSK Land. We aim to be a top-tier developer in the next five years, offering quality and unique products with good customer service.

Innovation is key — back then, Kurnia was the first to introduce e-policy to the Malaysian market and that was a breakthrough that changed the industry practice from then on.

Understanding customer needs may sound very fundamental but not many do it well. It is something we excel in.

When we first set up KSK Land, we realised the need to put together a team with the right technical expertise and know-how to ensure smooth operations and to meet evolving business needs. Today, I am proud to say we have built a dynamic team comprising veterans in the property industry with over 15 years of experience.



Above: An artist's impression of 8 Conlay



Kua: KSK Land started with a vision to build more than mere homes but lifestyles that enhanced the way of living

What was your biggest challenge when transitioning to or starting in property development?

The biggest challenge faced was identifying our maiden development. KSK Land started with a vision to build more than mere homes but lifestyles that enhanced the way of living. For most people, especially Asians, purchasing a home is a lifelong investment and a symbol of one's success and achievements. In other words, the address defines the owner.

At KSK Land, we want to set new benchmarks. So, we focused on putting together the right ingredients — product offerings and business partners — to ensure our maiden project turns out to be a stylish address that appeals to buyers and investors, both at home and abroad.

We thought through countless ideas when we conceptualised our maiden project — 8 Conlay — two years back. What has become clear to us is that we want to develop a unique development that will change the city's skyline, create value for our residents and, more importantly, serve to establish KSK Land as a trusted brand in the property arena.

How much is property development contributing to the company at the moment and do you have plans to expand it?

KSK Group has two core businesses — insurance in Thailand and Indonesia and property development in Malaysia. We expect the property development business to grow steadily in the next five years and contribute 50% to the group's total turnover.

In the current market situation, what are your strategies and how do you plan to ride out the soft conditions?

Our strategy is simple. 8 Conlay is a unique offering, comprising the very best in design, quality and service. It will be more than just a stylish address. It will be an exclusive piece that property buyers and investors would like to add to their portfolio. In fact, you rarely get a branded luxury residence sitting on a retail podium in a great location and premium services.

In terms of branded residences, we believe demand will remain positive. The target segment we are serving has a long-term perspective on investing in 8 Conlay. In fact, we are amongst the most affordable branded luxury residences in the world. We have received strong response to the recently launched Tower A of YOO8, serviced by Kempinski branded residences. To date, 70% of our units have been reserved by buyers and investors, of whom 80% are Malaysians. For Tower A & B of YOO8 serviced by Kempinski, we are targeting 50% foreigners and 50% local buyers.

Moving forward, the development of 8 Conlay will be our main focus. In addition, we are looking to expand our landbank, mainly in the Klang Valley and Penang. This will fuel future expansion and enable us to break new boundaries and create new stories for our residents and buyers.