



PRESS RELEASE

For immediate release

South Brooks @ Desa ParkCity wins Value Creation Excellence Awards 2022

Kuala Lumpur, 2 November 2022 – South Brooks, an attractive condominium project in the ParkCity Group's award-winning township of Desa ParkCity in Kuala Lumpur, is the winner in the residential category of The Edge Malaysia-PEPS Value Creation Excellence Award this year.

The coveted award, a feature of The Edge Malaysia's Property Excellence Awards 2022, recognises the country's property project with market value that has appreciated the most during the period judged.

The price appreciation rate is measured from officially documented transaction values vetted in a transparent manner by a five-member panel of judges comprising representatives from the Association of Valuers, Property Managers, Estate Agents and Property Consultants in the Private Sector Malaysia (PEPS) and The Edge.

Besides considering the price rise levels achieved, the judges also took into consideration the future growth prospect of South Brooks.

Through the award, consumers can identify properties with the highest value creation as well as the developer behind the project.

South Brooks' win is made more significant as its price increase has been achieved in a weak property market weighed down by a sizable property overhang and unprecedented economic anxieties pressured by the impact of Covid 19.

The project was completed and handed over last year at a time when the market was still reeling from the impact of Covid-19.

It is also noteworthy that South Brooks scored an impressive 86% in the Quality Assessment System for Building Construction Works (QLASSIC), the highest score awarded in Malaysia under the high-rise residential category.

Residents of South Brooks enjoy facilities such as a picturesque meadow park, siesta pavilion, sunken lounge, swimming pool, adventure playground and a grapevine trellis.

Meanwhile, a new project called Noöra Residences is expected to be launched in Desa ParkCity before the end of the year. The exciting Noöra Residences will be Desa ParkCity's first integrated development. The developer will retain and manage the retail portion of the project.

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NOTE TO EDITORS:

About the The Edge – PEPS Value Creation Excellence Award 2022

The Edge Malaysia-PEPS Value Creation Excellence Award measures the capital appreciation of properties from the developers' selling price to the subsequent resale price in secondary transactions.

The capital appreciation is based on the average percentage increase from the actual transacted price or deemed market value of any subsequent sale of five similar types of properties and the developer's selling price of those properties, before any discounts accorded for renovations or improvements.

The five-member judging panel comprises representatives from PEPS (Persatuan Pernilai, Pengurus Harta, Ejen Tanah & Perunding Swasta Malaysia/Association of Valuers, Property Managers, Estate Agents and Property Consultants in the Private Sector Malaysia) and The Edge.

For more information, please visit tepea.my.

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ABOUT PARKCITY

ParkCity Group is an established and reputable regional property development and investment company with multiple award-winning property developments in Malaysia and Vietnam. Its flagship master planned township Desa ParkCity has paved the way for two other master-planned developments to date - Marina ParkCity in Sarawak and ParkCity Hanoi in Vietnam.

For more information, visit www.parkcityholdings.com.my