

Zuraida mulls selling RM100bil worth of unsold high-end property to China, Hong Kong buyers

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Minister of Housing and Local Government (KPKT) Zuraida Kamaruddin addressing during the Smart Cities Asia Annual Conference and Exhibition 2019 at the Kuala Lumpur Convention Centre yesterday.

PETALING JAYA: Housing and Local Government Minister Zuraida Kamaruddin is mulling the possibility of marketing RM100bil worth of unsold high-end houses to buyers in China and Hong Kong.

Zuraida said the Home Ownership Campaign could be launched in China or Hong Kong to overcome a high-end unit glut in Malaysia.

"We can attract investors to buy homes here, as the units here are much cheaper than those sold in Hong Kong, which cost about RM3mil for a mere 250 sq m flat," she said after opening a two-day Smart Cities Asia 2019 conference.

Zuraida said she would seek Cabinet's approval after discussing the matter with Tourism, Arts and Culture Minister Mohammad Ketapi.

Zuraida noted that private developers had taken the initiative to attract foreign buyers.

Zuraida also affirmed that People's Housing Projects would be rebranded to promote ownership through rent-to-own schemes.

On RaudhahVille, a syariah-compliant gated housing project, Zuraida said it was also opened to non-Muslims.

The Smart Cities Asia 2019 conference had attracted more than a thousand participants and 35 speakers from 25 countries.

The conference is aimed at promoting partnerships and tapping potentials to create smart cities through pioneering urban solutions, among others, to transform cities around the world.