

'HOC campaign for foreigners was just a proposal'

PUTRAJAYA: Housing and Local Government Minister Zuraiddin Kamaruddin says the high-end home ownership campaign for foreigners was only a suggestion following criticism of the scheme.

The Home Ownership Campaign (HOC) for foreigners mooted by her ministry was a mere proposal, she said of the scheme, which aims to make it easier for China and Hong Kong residents to buy properties here following her recent visit there.

"We are trying to iron out a mechanism for homes sold under the Malaysia My Second Home (MM2H) programme.

"And as you know, this prog-

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Zuraiddin Kamaruddin

“ ramme is open to citizens of other countries, not just China and Hong Kong," she told a press conference at the pre-launch of the seventh

Asia-Pacific Urban Forum (APUF7) here yesterday.

She added that the homes the ministry was thinking of selling off were only high-end properties.

"We are only talking about houses that cost RM1mil and above. If I ask developers to lower the price to RM200,000 just to help sell those houses, they cannot do that.

"These premium properties, if left unsold, will become abandoned. The buildings would then be eyesores and give the country a bad image.

"Do you want that to happen?" said Zuraiddin.

On Wednesday, she had said the

government was looking to market RM100bil worth of unsold high-end properties to buyers in China and Hong Kong to help reduce the glut.

She added that the ministry was looking to collaborate with the Tourism Ministry to promote the plan under the MM2H programme.

On APUF7, Zuraiddin said Penang was the ideal host for the event due to the state's many initiatives in sustainable urban development.

The event will be held at Setia SPICE Convention Centre from Oct 15-17. Admission is free.

Zuraiddin said her ministry was confident of achieving its target of 7,000 participants from 60 countries.