

Zuraida clarifies 'confusion' over selling properties to China, HK

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Housing and Local Government Minister Zuraida Kamaruddin has clarified that the government is proposing to resolve the glut in high-end properties by marketing it abroad through the Malaysia My Second Home (MM2H) programme, not the Home Ownership Campaign (HOC) as previously mentioned.

"To resolve this problem, the government is proposing to hold House Expo Campaigns abroad through the MM2H programme, not the HOC that I mentioned yesterday that has caused confusion," she said in a statement today.

She added that the MM2H scheme has been open to foreigners since 2002, and is subject to stringent requirements as monitored by the Home Ministry and Tourism and Culture Ministry.

She had merely highlighted mainland China and Hong Kong as potential markets for such campaigns, she clarified, because of the high property prices in those places compared to Malaysia.

The HOC was an initiative announced by Finance Minister Lim Guan Eng for the 2019 budget.

Under HOC, local house-buyers would be exempted from stamp duty for the purchase of residential units built between January and December 2019.

Developers would also offer attractive discounts and packages for house purchases made during this period.