



Persatuan Pemaju Hartanah Dan Perumahan Malaysia  
马来西亚房地产发展商会  
Real Estate And Housing Developers' Association Malaysia

## **PRESS RELEASE**

**Petaling Jaya, 4 November 2008**

### **Press Statement on Budget 2009 New Measures**

The Real Estate and Housing Developers' Association Malaysia (REHDA) welcomes the various measures announced by the Minister of Finance Dato' Seri Najib Tun Razak to stimulate the economy.

REHDA is pleased that the Government has increased its role in providing more low cost and low medium cost homes to the people. "Such move will relieve the private sector developers from social obligations and allow us to focus on meeting the demand for market driven products especially during these trying times," says Datuk Ng Seing Liong, REHDA President.

Datuk Ng added that allowing individuals to purchase commercial real estate worth RM500,000 and above without any FIC approval will encourage greater interests for foreigners to invest here.

The reduction in EPF contributions by employees will enable greater disposable income available to spend on housing. "We hope that the people will take this opportunity to save and invest wisely. Property investment is still one of the most viable options considering the high yield benefits in the longer term," Datuk Ng added.

REHDA also lauds the Government's efforts to abolish import duty for cement, iron and steel products for the construction industry. "REHDA hopes to see that such a move will translate into lower costs of building materials, and that the local suppliers will now price their products more competitively," Datuk Ng said.

#### **Issued by:**

**Datuk Ng Seing Liong, PJN, JP**

**黄腾亮局绅**

**PRESIDENT**

**REAL ESTATE AND HOUSING DEVELOPERS' ASSOCIATION MALAYSIA**