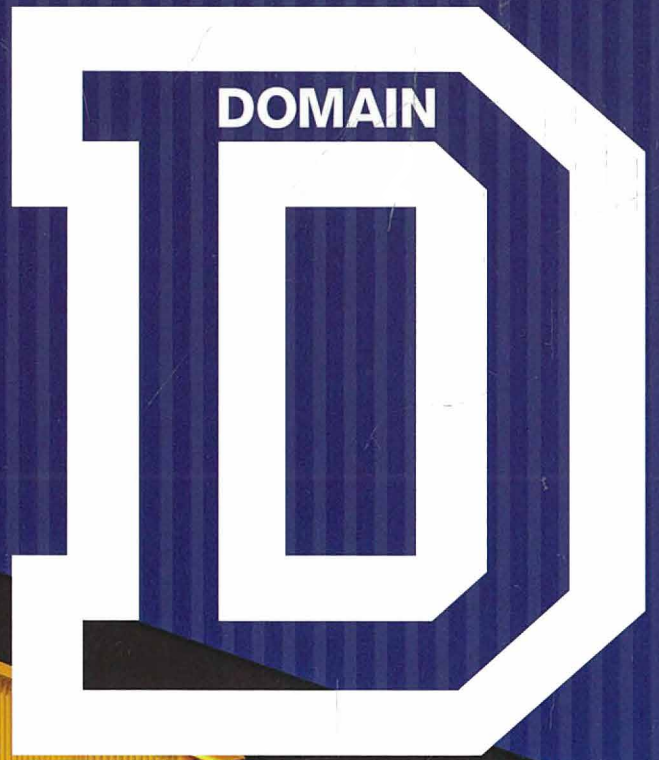


DOMAIN



THE PEAK SELECTIONS



design • architecture • homes

ELEMENTAL APPEAL

HOMES CHANNEL THE GREAT OUTDOORS

ASIA'S INVESTMENT HOTSPOTS
THE BEST OF MILAN DESIGN WEEK 2011
CHINA: ARCHITECTS' NEW PLAYGROUND

MPAS
MAGAZINE
AWARDS 2011
Best Use of
Photography/
Illustration

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PHOTOGRAPHY
DARREN CHANG
ART DIRECTION
MAUREEN CHENG
& KRISTY QUAH

HAUTE PROPERTIES

From sunny Maldives to neighbouring Malaysia, a bumper crop of high-end residential projects has sprouted to meet a growing appetite for homes in the region.

When it comes to Malaysian property, foreign investors rarely expand their search beyond the boundaries of Johor and Kuala Lumpur. But in recent years, the island of Penang has come into its own.

In 2009, more than 600 high-end condo units were launched in Malaysia's second-smallest state. This year, local and Kuala Lumpur-based developers plan to launch 2,696 units of residential properties worth over RM2.1 billion (S\$0.9 billion) on the island and the mainland, thanks to a buoyant economy and growing interest from foreign investors.

But the phenomenon isn't limited to Penang. Across Asia, investment properties have become fashionable over the last few years, making the region one of the most favoured among house hunters worldwide.

According to global property consultancy Knight Frank and Citi Private Bank's annual *The Wealth Report*, some 40 per cent of the world's most exclusive residential property markets increased in value in 2010, with six of the 10 biggest risers in Asia.

It is no coincidence that the region is also home to some of the world's fastest growing economies that are seeing increasing

urbanisation. "The property markets in Asia are still emerging and growing," says Steve Melhuish, CEO of Propertyguru.

This translates to greater potential for added value and asset appreciation, adds Tim Murphy, CEO and founder of international real estate consultancy IP Global.

BUYING IN

Singaporeans who have "always turned to property due to its tangibility and relative low risk" are jumping on the bandwagon, says Murphy. Fuelling the trend is a cocktail of factors: a strengthening Singapore dollar and a near-boiling domestic property market, topped by government intervention to curb speculative buys. It's not surprising, he adds, that Singaporeans are looking abroad.

The demand is clearly evidenced by the growing number of exhibitions taking place here over the past year. Take, for example, Jones Lang LaSalle, which included Singapore, along with Hong Kong and London, on its sales circuit when it launched the 12 Blues Resort and Spa in the Maldives – the first development in the country to allow individual foreign ownership. Similarly, The



TEXT: SUANNI JIE

Hotspots in Asia
to park your money.

PURSUIT

the capital, the island of Penang with its sublime beaches is a top choice with foreigners seeking a second home.

KUALA LUMPUR

ST MARY RESIDENCES, 657 UNITS

Right in the heart of Kuala Lumpur's pulsing business district, St Mary offers the luxury of Manhattan-style loft living in the landmark KLCC area that houses the gleaming Petronas Twin Towers. The interiors of this freehold development are designed by WATG, an award-winning consultant for luxury hotels like the Four Seasons. The estimated completion date is 2012 and prices range from RM1.45 million to RM11.08 million.

PENANG

QUAYSIDE SEAFRONT RESORT CONDOMINIUMS, 298 UNITS

Malaysia's first luxury seafront resort condominium is set on 8.4ha of prime seafront next to the iridescent waters of the Andaman Sea. Each suite is interconnected to a private oasis of waterfalls and beach lagoons, all located within a 1.8ha water park. Expected completion is in 2013 and prices range from RM788,000 to RM5.9 million.

INDONESIA

Low interest rates and strong consumer spending are among the reasons behind this country's strong economic performance, says

Melhuish. A relaxation of housing ownership laws by the Indonesian government some time in the near future will make it easier for foreigners to own apartments there, adds Savills' Julian Sedgwick.

BALI

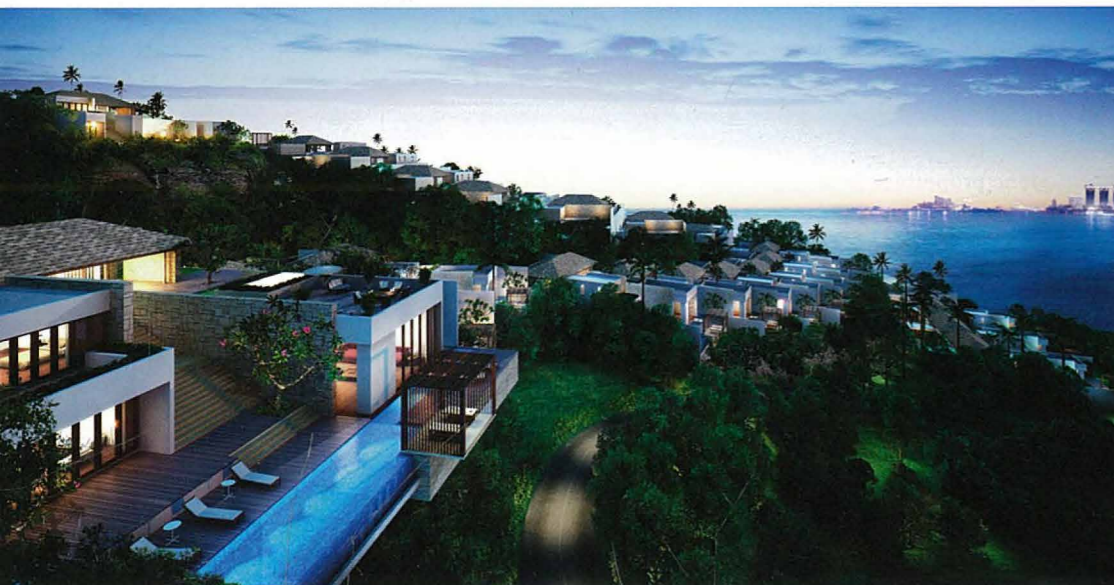
ALILA VILLAS ULUWATU, 23 POOL VILLAS

Laze in a private pool on the edge of a lofty plateau and take in the sweeping vistas of Bali's southern coastline, while a personal butler attends to every need. This eco-friendly project, designed by Singaporean firm Woha, embraces Environmentally Sustainable Design (ESD) principles to reduce the ecological footprint of the resort. Built to order, the luxurious villas cost between US\$3 million (S\$3.72 million) and US\$3.5 million (S\$4.35 million).

BATAM

MONTIGO RESORTS RESIDENCES, 45 UNITS

Master planned by award-winning Singaporean architectural firm Eco-id, each luxury seafront home is a unique interpretation of Asian contemporary architecture, with residences sculpted along geometric lines and set against a backdrop of sea and sky. Services offered include private yacht transfers and a 24-hour concierge. With expected completion in 2012, a fully furnished resort costs upwards of S\$1.19 million.



Manhattan-style lofts at the St Mary Residences in the heart of Kuala Lumpur's business district.

Opposite: The contemporary Montigo Resorts Residences sit along a rugged Batam waterfront.





HANOI

INDOCHINA PLAZA, 390 UNITS

Completed in April this year, it is an iconic 1.6ha swathe of luxury, with two residential buildings towering over a four-storey retail mall and open-air plaza. Located in the thriving Cau Giay/My Dinh district, residents have exclusive access to a state-of-the-art gym and two rooftop pools (penthouses have private swimming pools). There is also a cornucopia of alfresco dining options and high-end retail brands. Prices start from US\$250,000 for a two-bedroom condo to US\$1.3 million for a four-bedroom penthouse.



Clockwise from above: The perfect getaway can be found in the quiet "water villas" at 12 Blues Resort and Spa in the Maldives; The Library Building and Neo Bankside are unique properties in London that look set to become area landmarks.

DA NANG

HYATT REGENCY DANANG RESIDENCES, 183 CONDO UNITS AND 27 LUXURY THREE-BEDROOM VILLAS

Nestled along the sun-kissed central coast of the country, the Hyatt Regency Danang Residences is an exclusive beachfront resort and residential complex fronted by unspoilt white sand beaches and fringed by the iconic Marble Mountains. A world-class spa, a sprawling 18-hole golf course and an array of culinary choices round up the five-star resort experience. Targeted for completion at the end of 2011, units at the project range from US\$390,000 for a one-bedder to US\$2 million for a three-bedroom villa. 

