

Parklife

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EDITOR'S MESSAGE

Greek philosopher Heraclitus said, "The only thing that is constant is change." Indeed, our lives are a result of change. We change careers, homes, in age, appearance, status and even in our perceptions. We are constantly evolving and so is the world around us. Looking back 40 years, it is difficult to imagine then how far we would come with the technological advancements we have today.



Whilst what we had of the past to glimpse into the future was movies like *Back to the Future*, *Blade Runner*, or weekly episodes of *Star Trek Generation* that left us to our imagination to wander, it's still a foreign feeling to do just that and to actually tell ourselves "Hey! I made it past 20 years ago and I am here!"

One of the first few signs of progress was the debutante of skyscrapers. Since then, it was a grace and waltz of the millennia whereby tall buildings made headlines. We were then awed by the first skyscraper – the Home Insurance Building of Chicago. This then led to some of the most famous architectures such as the Flatiron Building, Chrysler, including our nation pride: The Petronas Twin Towers to name a few.



I highly recommend the book *The Devil in the White City* by Erik Larson for an idea of what it took to complete construction. It makes you wonder how the ancient Egyptians erected the pyramids.

Progress in our time is shaping up to be quite different from our ancestors. From the creation of the first computer, the internet, smart devices and artificial intelligence, we are clearly leading the digital revolution. Last year, the sudden rise of bitcoin led to increased acceptance and even legalisation in many countries. Certainly, it is not inconceivable to consider that we will evolve from a centralised banking system to digital currency. It would be interesting to see in a hundred years from now, the legacy we leave in the digital world.



The only way to discover the limits of the possible is to go beyond them into the impossible.



- Arthur C. Clarke, science fiction author and futurist.



BLENDING OLD-WORLD CHARM WITH MODERNITY

Sarawak's Kuching

The capital city of Sarawak has been described as one of the most attractive cities in Southeast Asia. Teeming with history, Kuching excels in retaining its old-world charm while encouraging modern development. Its name is thought to originate from the Chinese word for port - cochin while others say that is from the Malay word mata kucing which was a popular trade item in this area.



“

The city itself is divided by the Sarawak River, each side exhibiting its own unique characteristics, and even has separate mayors. The most populous city in Sarawak, it comprises a tapestry of cultures and traditions enriched by the native Sarawakians and other Malaysian ethnicities.

”

A distinct aspect of Kuching is the intermingling of its traditionally ethnic culture in architecture like old Chinese shop houses and old-fashioned coffee shops with colonial-era heritage buildings in the city center.

One of the charms of the Kuching is that nature is always at hand. Indeed, a beauty of the city is that it offers a myriad of nature escapes including wildlife reserves, parks, gardens and caves. The views in the city center can be equally enticing with the sunset in Kuching said to be one of the most memorable. And best enjoyed at the Waterfront just before the famous spot comes alive at night with family and friends gathering at the restaurants and pubs in the area.

When it comes to tantalising the taste buds, Kuching offers a variety of delicious and uniquely Sarawakian fare. We all know about Sarawak laksa, but the kolok mee is another dish that is



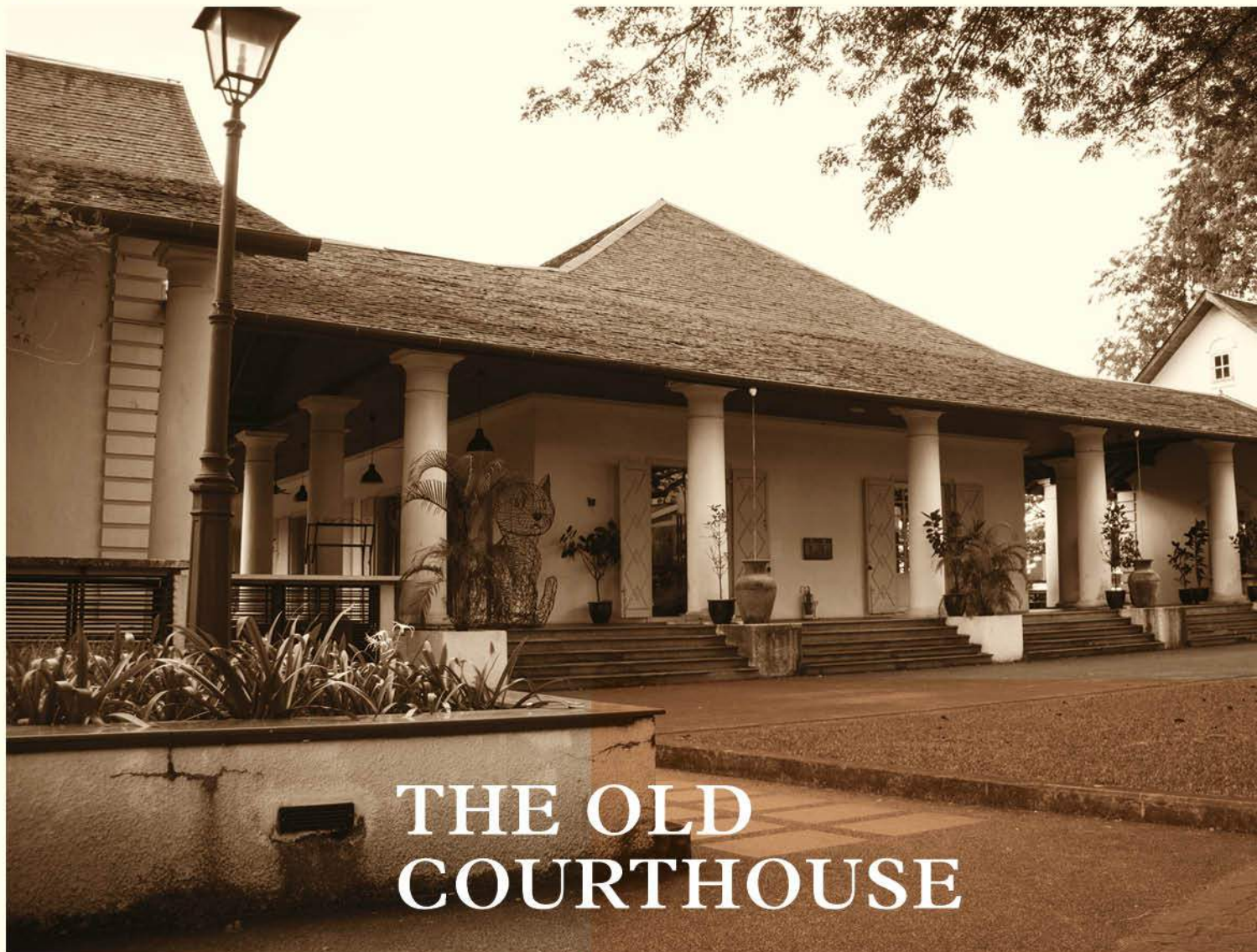
typically Sarawakian. Served throughout the day it is similar to wanton mee but is not mixed with dark soy sauce and water is not added to the noodles when served. The other version of kolok mee is the mee sapi, which has more gravy. Umai can be considered the Sarawak version of sashimi. A raw fish salad, it is popular with the Melanau and purposed as a traditional working lunch for the fishermen.

As the state capital of Sarawak, Kuching not only embodies the intermingling of traditional and modern in its architecture, but throughout its people's lives. From the slower paced life, to the nature parks within and just outside the city and its food, Kuching seems like the ideal place to for both the young and the old.



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THE OLD COURTHOUSE

The second of ten buildings gazetted a Historical Monument by the state, The Old Courthouse in Kuching was built in 1874 during the administration of Sir Charles Brooke. It stands near the Waterfront and built with ironwood and embellished with Sarawakian motifs.



From its early years as the site of public administrative offices, it has now been converted into a tourist centre with restaurants, a reading room and several areas for art and performances. Across the street, stands the Brooke Memorial, which was erected in 1924 to honour Charles Brooke.

The building is colonial with massive brick pillars that support the courthouse giving it a grand and majestic appearance. The visitor is greeted by a flight of broad steps that lead up to the portico, which is guarded by four magnificent columns. A unique feature of this building is its balcony that seems to have been



taken out from a painting from the Romanticism period. Interestingly, the Brooke family held a particular disdain to the colonialism practiced by the British Empire. This was reflected in the structures that were built during their reign in Sarawak, which reflected the traditional style of the Sarawak people.

The Old Courthouse is a stark diversion from the traditional. Having said that, the building stayed away from the typical, instead it appears provincial Tuscan-inspired, with the use of classical columns and not the Ionic or the styles preferred at the time.





Debut:

Kenny Heights at Kuching Uplands



Set on prime location, 26 Estates at Kenny Heights, Kuching Uplands offers a Private Living Lifestyle together with community living with lush landscapes and a gated & guarded environment.

Inspired architecturally by the original land's use as British Government Quarters, the manned Guard House and Perimeter Fencing within the 26 private bungalow parcels feature an elegant colonial design.

With a 3.2-acre Central Park at the centre of the development, each bungalow parcels will have view of verdant green landscape. Located with nearby amenities such as Swinburne University, Borneo Medical Centre, The Spring Shopping Mall, Vivacity Megamall in close vicinity. 26 Estates at Kenny Heights provided the best of both worlds - old charm with modern comforts.

For registration, please call +6017 386 6590

26 Estates
KENNY HEIGHTS



Primary School production - Annie Jr



PERFORMING ARTS

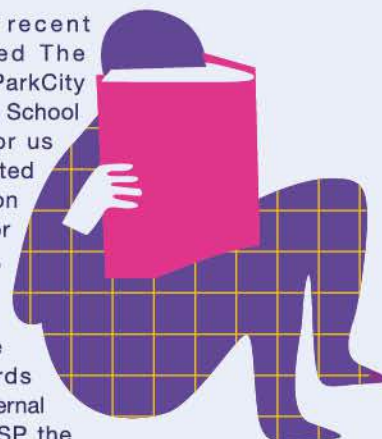


— Jon Turner
Vice Principal

The International School @ ParkCity is an outstanding school which has improved year-on-year since it opened in 2011. The school provides an outstanding quality of education which prepares students exceptionally well for the next stage of their education

ISQM Inspection Report October 2017

The outcome of the recent inspection that judged The International School @ ParkCity (ISP) to be an Outstanding School was a proud moment for us all and one which validated our approach to education since opening in 2011. For many prospective parents, the term 'Outstanding School' describes schools whose *raison d'être* are high academic standards leading to exceptional external examination results. At ISP the importance of high academic standards is embraced, but this forms one part of our multifaceted approach towards students achieving their highest potential.



Increasing credence has been given to the development of 'soft skills' in schools to help prepare students for 21st Century living. Soft skills are interpersonal skills and include a variety of aspects such as communication skills, listening skills, and empathy, amongst others. According to the World Economic Forum, which is attended by business leaders from across the globe, creativity, for example, will be the third most important skill in future jobs markets. Employers value these important characteristics, alongside academic qualifications, yet they are much harder to learn, at least in a traditional classroom setting, and these are also much harder to measure and evaluate.

Our Performing Arts programme is an excellent example of how we aim to develop our students holistically, providing opportunities to develop these soft skills. All students at ISP are involved in Performing Arts and from an early age participate in Music, Drama, Dance and have opportunities to learn to play one or more musical instruments. Through participation





Secondary School performance - Grease



Imagination is more important than knowledge



- Albert Einstein

in Performing Arts, our students develop skills such as Self Confidence, Empathy, Self Awareness, Imagination, Cooperation and Communication. ISP's Performing Arts Department recently demonstrated the richness of student talent by staging two stunning musical shows in which our students showcased how they develop and refine specific skills related to the various performing arts disciplines. The Secondary School Students performed the popular musical 'Grease' in December, whilst the Primary Students performed 'Annie Jr' in March, an age appropriate adaptation of the original Broadway show.

The Secondary School performance of Grease brought the various performing arts disciplines together. With a cast of almost one hundred students, together with the band and the student production team this was truly a spectacle that merged singing, dancing, and acting. The show ran for three nights and each night the ISP auditorium was full. The highly competent student production ensured an atmospheric show by utilising performance arts technology to run the sound and lights. The amazing choreography together with the authentic characterisation transported the audience effortlessly to 1950s America; it was impossible not to be captivated as the plot unfolded and the music swept you along.

The Primary School production of Annie Jr was a wonderful show involving more than two hundred of our Primary School Students. The focus of the performances were very much centred upon the cast and choir, as they acted, sang and danced their way through the story, yet behind the scenes many students were involved in technical aspects in support of the show. Students of just 10 and 11 years old made up the 'tech team' and they ran the sound and lights throughout the show. Another team of students constructed the sets and props in the weeks leading up to the show and were responsible on the performance nights for the changing of sets and movement of scenery and props. As with the Grease shows, the ISP auditorium was packed on both evenings of the performance. It was incredible to see how confident and capable the children

were, remembering their lines and their dance routines, and bringing to life the characters of Annie and her friends in 1930s New York City.

For shows of this calibre to come to fruition, a considerable amount of time and planning need to take place. Students begin rehearsing lines, movements, songs and instrumental parts at least 3 to 4 months in advance. The rehearsal process is a time for students to develop transferable skills such as resilience, time management, teamwork and problem solving as well as providing obvious opportunities to develop creatively.

The success of Grease and Annie Jr were a pleasure to watch, allowing us suspend our disbelief and become enthralled in the storylines and the music. It is thanks to the dedication and vision of our highly skilled teachers within the Performing Arts Department that we are able to bring out the very best in our students.

Through the Performing Arts programme, ISP not only creates stunning shows such as Annie Jr and Grease, but also develops creative, confident and capable students who are well prepared to go out into the world and face the challenges of what lies ahead in their chosen careers or next phases of education.





ARCHITECTURAL WONDERS AROUND THE WORLD

Capital Gate - Abu Dhabi

Said to draw inspiration from the sand and sea, the building's form represents "a swirling spiral of sand" whilst its curved canopy called the "splash" creates a wave-like effect. Capital Gate was awarded the Guinness World Record for being the "World's furthest leaning man-made tower" in 2010 at 160 m, 35 storeys and with an inclination of 18° to the west.

Serving as the focal point of the Abu Dhabi National Exhibitions Centre, the iconic structure features a futuristic design, aesthetic splendour and technical excellence to celebrate human achievement and reflect the dynamism of Abu Dhabi".

This building is so unique that no two rooms are the same and each of its 12,500 glass panes is a different size though they are all triangular. The Capital Gate is not the only symbolic structure that is linked to exhibitions in history, the most famous being the Eiffel Tower in Paris, which was built for the Exposition Universelle, World's Fair of 1889.



ParkLife's top picks of unique, visually striking buildings from across the ages and globe

The great Roman architect, Marcus Vitruvius stated that architecture gives us firmness, commodity and delight. There is a science and art to creating a building that has structural integrity and durability, is functional and serves its purpose and, is aesthetically pleasing that it lifts the spirit and stimulates the senses.

From buildings of epic proportions to homes throughout the ages, we see architects pushing the boundaries, creating masterpieces with steel, bricks and glass around the globe. Many of these have stood the test of time and some even seem to defy the laws of physics.



Lotus Temple - New Delhi

Considered the Taj Mahal of the 20th century, the Lotus Temple is a Bahai House of Worship and is in the list of "must-sees" when visiting the city.

Designed by an Iranian architect, Fariboz Sahba, this visually striking structure surrounded by beautiful gardens that is a symbol of Oneness, was completed in 1986. Made of white marble sourced from Mount Pentelikus in Greece, it has nine sides that are formed with 27 petals arranged in groups of three. Nine doors lead into a central prayer hall that can fit 2,500 people. Interestingly, the double-curved white Pentelikon marble that forms the external petals is the same grade of marble used in the construction of the Parthenon in Greece.



Architecture is a visual art, and the buildings speak for themselves

- Julia Morgan



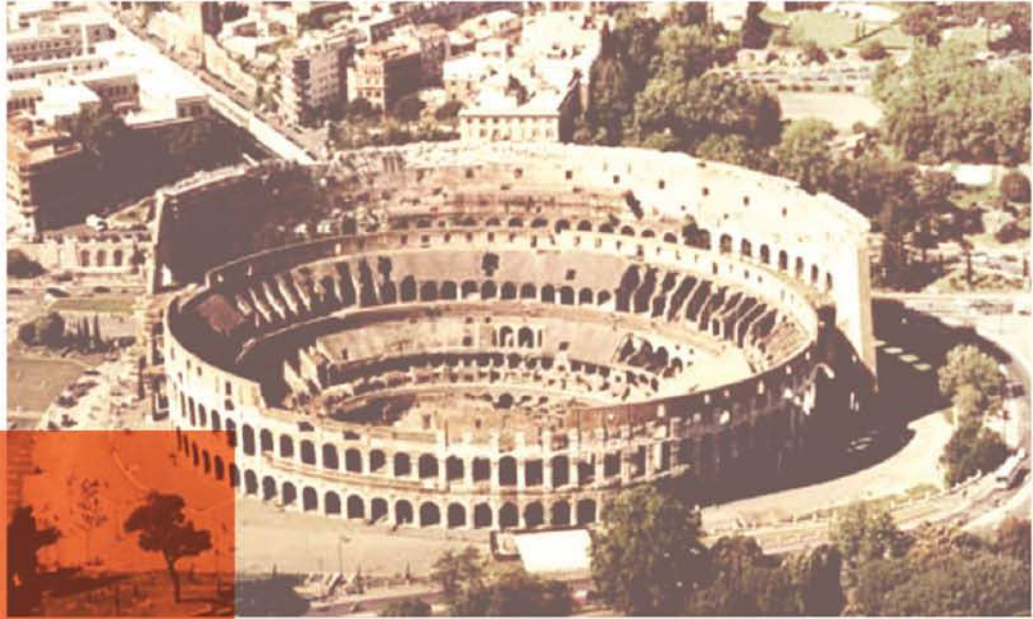
Dancing House - Prague

With the look of something straight out of Alice in Wonderland, this building drew inspiration from the iconic dancing couple, Fred Astaire and Ginger Rogers. Its official name is Nationale Nederlanden and it is the most internationally known post-1989 architectural piece from the Czech Republic.

The building was inspired by Czech writer, philosopher and later politician Václav Havel, who called for a symbol that would represent the birth of democracy in Bohemia in 1989. The building itself was designed by the famous Yugoslav-born architect, Vlado Milunić.

The initial concept of a leaning building stretching out over the crossroads changed direction when the land bought by the National Nederlanden insurance company preferred having a modern local headquarters. Together with Frank Gehry, a Canadian-born American postmodernist architect, Milunić introduced a contemporary outlook to the original concept.

Though the Dancing House is primarily an office building, the uppermost floor has a restaurant called "Ginger & Fred" that offers an amazing view of Prague.



The Colosseum - Rome

An iconic symbol of the Roman era, the epic Colosseum was built around A.D. 70-72 during the time of Emperor Vespasian of the Flavian dynasty. Later, the structure officially known as the Flavian Amphitheater held 100 days of games that included gladiator combats and fights with wild animals. It was active for 400 years before it fell into disrepair and its material used for the construction of other buildings. During its most active phase, it had the capacity of seating 50,000 spectators. It is built from concrete and stone, and is the inspiration behind modern day stadiums.

Hagia Sophia - Istanbul

Built in the 6th century, the Hagia Sophia (Ayasofya in Turkish) is also known as the Church of the Holy Wisdom or Church of the Divine Wisdom. It was built during the reign of the Byzantine emperor, Justinian I, and is the most important Byzantine structure and one of the world's great buildings.

One remarkable fact is that this beautiful and intricate building was built within 6 years, architected by Anthermius of Tralles and Isidorus of Miletus. The multitude of windows on the walls of the galleries and the base of the centre dome gives the impression of a canopy that floats in the air, when daylight shines through. The interesting history of the Hagia Sophia has seen it transformed from a church to a mosque and finally to its present purpose as a museum.





Angkor Wat - Siem Reap

This massive structure that stretches over 500 acres was built between A.D. 1113 - 1150. It is considered one of the largest religious monuments to be ever constructed.

Originally a Hindu temple dedicated to Lord Vishnu, it was turned into a Buddhist temple in the 14th century. Its central tower at 65 meters tall and surrounded by a series of smaller towers and walls recreates the image of Mount Meru, which is said to be the home of the gods in Hindu mythology. The construction of Angkor Wat, along with other ancient structures like the Great Pyramids in Egypt, compels us to appreciate the mammoth effort involved in constructing them and the ingenuity and creativity of the people at that time.

Nautilus Giant Seashell House - Mexico City

This unique and beautifully designed house feels like a displaced castle from deep in the ocean. Designed by Javier Senosiain, it was built in 2006.

Its smooth front gracefully flows into a giant wall of coloured mosaics that causes its living space to light up like a rainbow. The architect calls this style "Bio-Architecture" as it effortlessly blends in with its natural surroundings. The work is inspired by Gaudí and Frank Lloyd Wright, and integrates spiral stairs and natural plantings.

This article was written by Anita Shree Jacob, a ParkLife contributor.

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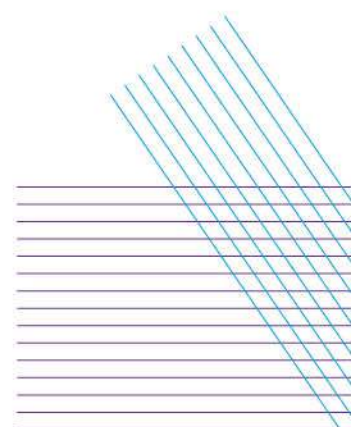




In the Spotlight:

Serie Architects

The winner of the prestigious Young Architect of the Year Award in 2010, which recognises innovative design and inventive theoretical work, Serie Architects is known for designing distinctive buildings in the public realm, with a special focus on cultural, civic and educational buildings. Specialised in architecture, urban design and research on the city, here co-founder Christopher Lee shares on:





About Chris:

- Co-founder & Principal of Serie Architects London, Mumbai, Singapore & Beijing.
- Associate Professor in Practice of Urban Design at Harvard University's Graduate School of Design.
- Appointed the London Mayor's Design Advocate in 2017, providing guidance & expertise on the Mayor's Good Growth Programme.
- Received RIBA President's Medal Commendation Award & Doctor of Philosophy in Architecture and Urbanism from the Berlage Institute and TU Delft.

The distinct attributes that define its buildings:

The architecture is always simple, elegant and light. Every building expresses a clear spatial organisation, is well proportioned and has a close integration with nature.

The ultimate mission of our designs:

On a meta level, our architecture should contribute to the discourse and cumulative intelligence of architecture as a knowledge. As a built artifact, we'd like our architecture to evoke great affection from its users. We want our architecture to stir both the emotion and intellect.

About research on the city:

Each and every city will have its unique challenges and yet most cities also share some common predicaments. By identifying, describing and conceptualising these challenges and the underlying reasons that drive the transformation of cities, we are better equipped to propose architectural and urban design solutions that meet these challenges.



Serie's advantage:

Our ability to research, propose intelligent and holistic solutions, and create something beautiful. Our work is deeply rooted in the context and history of a place.

‘ Inspiration is for
AMATEURS ‘

1	3
2	

Notable projects:

1. School of Design and Environment, NUS, Singapore
2. Bavarian History Museum, Germany
3. Weihai Cultural District, China





The Art of Architecture & Placemaking

“



What you can find on the first floor:



Fast becoming a preferred destination for retail therapy, get-togethers and food hunts - Plaza Arkadia. With a distinct look that integrates British colonial design with modern architecture coupled with its open-air, walkable and picturesque ambience.

Through innovative design and thoughtful placemaking, Plaza Arkadia is also envisioned to encourage businesses to flourish by providing convenience, high visibility and accessibility. Besides the ground floor arcade-fronted Highstreet shops featuring uninterrupted frontages of extraordinary widths and double-volume spaces that exceed the norm, the Courtyard shops on the first floor are a first-of-its-kind.

Offering provisions for large street front window openings that are highly visible from the streets, its uninterrupted width and double volume space gives retailers valuable display-advantage. With a series of interconnected courtyard and sky bridges, shoppers are also able to effortlessly navigate from shop to shop. The Courtyard shops on Level 1 allows for a unique blend of businesses.

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GALERI

phase
GALLERY



Westside III

DESA PARKCITY

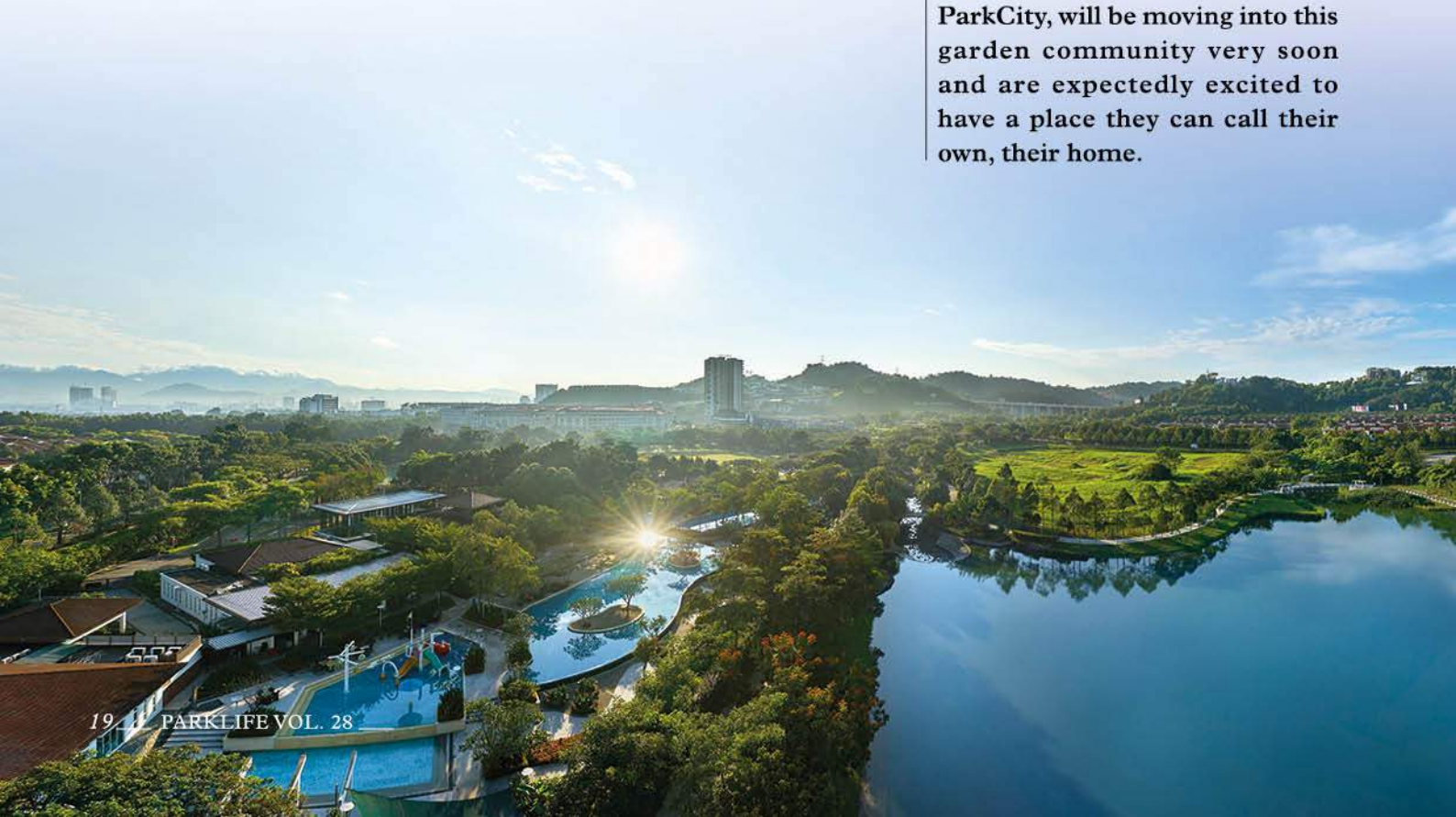
CONDO LIVING IN AN EXCEPTIONAL PLACE



The Time Is Now...

Move in early 2019.

Despite the sluggish property market then, the soft launch of Westside III drew in serious homebuyers looking for a good property. Many of them young and aspiring first-time homeowners, won over by the appeal of Westside III and the complete allure of Desa ParkCity, will be moving into this garden community very soon and are expectedly excited to have a place they can call their own, their home.





“

What might have
appealed Westside
III homebuyers?

”

1. Nature Everywhere

Besides Westside III's signature sky garden at every level, which connects the two 49-storey towers, the lush landscape in the lobby and its surroundings, the views out of the balconies to the picturesque Central Park, allows homeowners to enjoy the proximity of nature at every angle. This coupled with the skillfully designed sky garden, which captures the breeze and directs it to the circulation spaces that reach each unit, provides residents a natural comfort.

2. Attractions

With the extensive amenities, which were carefully thought-out to meet the needs of homeowners in the city. From a dip in the pool, tennis in the park, quiet time at the meditation deck to playtime at children's playground for the kids, there is something for everyone.

3. Community Allure

Being part of one of the most desirable communities to live in KL contains with a Central Park, sports centre, an International School neighborhood mall, club house & hospital.





THE PLACE TO BE

MIRI
TIMES SQUARE
美里时代广场



Recently completed in April 2018, Miri Times Square offers open spaces, nature and a vibrant atmosphere. Miri Times Square introduces a fresh and unique experience to the dwellers of the coastal city. Inspired by the high-street shops common to world-renowned shopping districts in London, Paris and New York, and set within a safe environment that promotes walkability, it is conceived to encourage visitors to enjoy life in the open-air, along the verandahs or arcades. Whether dining out with family and friends, boutique shopping or unwinding at the end of the day at the cafes, Miri Times Square also contains an outdoor central court which is a perfect venue for social events, gatherings & celebrations.



“

What can we expect at Miri Times Square?

The destination for



Work



Living



Shopping



Dining



Entertainment

Prominent tenants

Financial Institutions Business Hotel

: Maybank
Public Bank
Public Mutual.

: Somerset Serviced
Residences

Dining

: Sushi Zanmai

Others

: Columbia Asia
Medical Centre

Higher Visibility for businesses

Motorcourt and Highstreet-fronting shops with double volume space plus mezzanine floor and elevated courtyard-fronting shops provide higher visibility and a stronger visual impression, especially designed for businesses to flourish.

“

What does Miri Times Square comprise of?

Shops@ Brooke Gateway and Victoria Plaza

A first of its kind in Miri, these courtyard shops are unlike the traditional shops with its grander proportions and layouts, which make a stronger visual impression.

Offices @ Brooke Gateway, Victoria Plaza and Tanjung Court

A coveted address for businesses, there are ideal for local and international SMEs.

Somerset Serviced Residences

Operated by Ascott Limited, this world-class serviced residence offers hotel-like accommodation and services that cater to long-term and short-term guests.

SOHOs @ Kenyalang Court

The first ever SOHO in Miri is ideal for living and working. It offers convenience, comfort and flexibility of the top address in the city.



For leasing enquiry on
Miri Times Square, please call

T +6(085) 423099

Or visit

The Show Gallery

Ground Floor Lobby, ParkCity
Everly Hotel, Jalan Temenggong
Datuk Oyong Lawai Jau, 98000
Miri, Sarawak, Malaysia.

T +6(085) 411 936

E sales.miri@ppcity.com.my
www.marinaparkcity.com



The ParkCity Mall @ Hanoi



Defining a new type of urban setting in Hanoi, the ParkCity Mall offers locals an engaging and integrated community in which to live, work and shop, all within a safe and walkable environment.



Embracing Hanoi's cultural heritage, the ParkCity Mall will feature a blend of classical-traditional street facades merged with innovative elements, namely an open-air design that harmonises with the natural landscape. Besides providing convenience and accessibility to the community, the four-storey mixed-use development promises to provide experiences beyond traditional shopping centres, with a focus on retail, dining, entertainment and leisure, making it a hub for the local community to share quality time with friends and family. Establishing its position as the heart and soul of the community.





WHAT TO EXPECT AT THE PARKCITY MALL _____ :

Retail

Exciting tenant mix including anchor tenants, high-fashion and boutique shops, supermarket

F&B

Food court and dining spots offering local food and international fare & beer club

Entertainment

Cinema, sports and recreation facilities

Public Space

Art centre, Infinity Park offering a venue to stroll, relax, attend festivals or concerts and enjoy a natural green environment.

Others

Spa, fitness club, pre-school, clinics, offices





A Walkabout

THE
MANSSIONS
PARKCITY HANOI

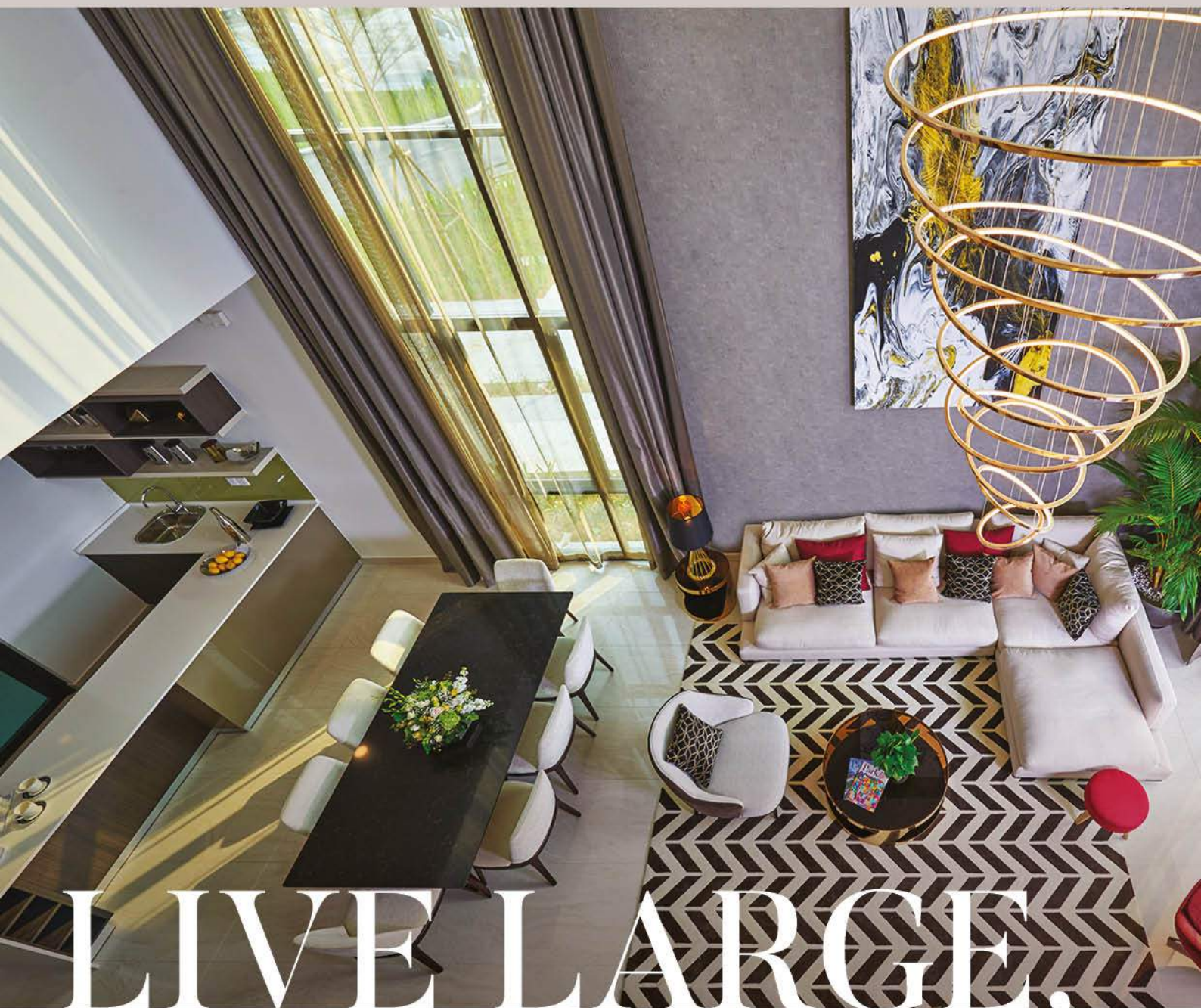
The Vietnamese media got a first-hand feel of living large and grand at the newly completed show house for The Mansions at ParkCity Hanoi recently.



Wandering around the 4-storey parkhome and taking in the generous living spaces such as the grand master bedroom with exquisite ensuite bathroom, luxurious furnishing and fittings like mirror cabinets in bathrooms, bespoke kitchen cabinets and private lift – a first-of-its-kind in Hanoi, the group experienced what it will be like to be a resident of the Manor. The show house also provided greater insight into the design and layout of these innovative home, which offers a unique and premium lifestyle to residents of Hanoi like never before.



Hosted by Vietnam International Township Development JSC. (VIDC), a member of ParkCity Group, the media were also briefed on the latest township namely the official groundbreaking of The ParkCity Hanoi Town Centre later this year. Featuring a multipurpose hall, gym, pool, outdoor fitness park, bbq garden, and labyrinth garden, the Mansions private and exclusive offers residents convenience and easy access to state-of-the-art facilities otherwise only available at the ParkCity Club Hanoi. The Mansions experience continued with refreshments served at the ParkCity Club, in ParkCity Hanoi township.



LIVE LARGE, Live Grand

Set on 5.16 hectares, The Mansions at ParkCity Hanoi is the epitome of luxury. Exemplifying the essence of living large and living grand, the regal parkhomes – a term coined to illustrate its grandeur –, feature lofty living spaces, luxurious furnishing and fittings, all set within a linear park with manicured lawns shaded by lush swaying trees.

THE MANSIONS

PARKCITY HANOI

HOMES FOR THE DISTINGUISHED



At A Glance: The Mansions @ ParkCity Hanoi

3 & 4-storey parkhomes

Luxurious living spaces

Minimum four-bedrooms with ensuite
baths, personal lift (4-storey only)

Private clubhouse exclusively for residents

Easy accessibility to modern public
transport system - BRT bus station and Cat
Linh – Ha Dong metro line



For more information, call

T 093 679 3338 or visit
www.parkcityhanoi.com.vn/themansions/
[f @parkcityhanoi.com.vn](https://www.facebook.com/parkcityhanoi.com.vn)

The most luxurious neighbourhood so far within ParkCity Hanoi, it also features a couple of firsts – the first in Hanoi to feature a personal lift in a residence, and the first lowest construction density in Vietnam today with only 28 units/hectare.





THE RISE OF THE CRYPTO-CURRENCY

How ready are we to invest in cryptocurrency as an alternative purchasing currency in the Malaysian property market?

The C word has been all the rage. Cryptocurrency that is, has jolted the economy, sparked a global revolution ushered in by millennials, piqued interests and triggered fear and confusion amongst traditional institutions. Since their introduction in 2009, cryptocurrencies have soared in value. Right here in Malaysia, the cryptocurrency has gained momentum, buoyed by the appeal of a non-existent central server or authority. If we are, indeed, progressing into an economy, powered by digital currency, it's high time we heed the fundamentals of this exchange. In this article, we strive to break down the basics of cryptocurrency, explore the benefits of investing in it and examine its purchasing power in the property market.

The Brief

What is it - Cryptocurrency is essentially digital currency money (a medium of exchange) that's bought and sold online, with no tangible bills or coins. It is not based on any other asset and its most attractive pull is that it does not go through traditional financial institutions like banks. Cryptocurrency operates in a completely decentralised system minus government control and manipulation, bank fees and inflation. Instead, it runs on blockchain technology – a public ledger system – that is kept running by 'miners' through a process known as mining.

Who invented it - A software developer with the alias of Satoshi Nakamoto invented Bitcoin, the leading cryptocurrency, in 2008 before it surfaced online a year later. The technical system on which cryptocurrencies operate was created by Nakamoto.

As of April this year, there are over 1565 cryptocurrencies and that number is growing. Your cryptocurrency of choice could range from Bitcoin (the largest and most popular), Litecoin and Ethereum to Ripple or EOS. Most cryptocurrencies are designed to decrease in production over time. Bitcoin has a market cap – it will never have more than 21 million coins in circulation.

Cryptocurrency and the Global Property Market

Cryptocurrency enthusiasts have begun purchasing all sorts of items with their digital currency including trading their coins for square footage. First bitcoin homes have already been sold in the UK and the US, rewriting conventional rules and introducing to the market an alternative way to sell and buy homes. Experts reckon this form of transaction would only gain in popularity. Search tools have already been made available, such as Open Listings, to help investors find properties that are purchasable with cryptocurrency.

How it works - a fairly straightforward process where two parties (the buyer and seller) are to agree on exchanging cryptocurrency for a property. The transaction works like an all-cash purchase where the buyer transfers cryptocurrencies to the seller's digital wallet. Similar to a traditional deal, the seller would require a lawyer to close the sale and find a title insurance company to underwrite it. If a seller required bitcoins converted to dollars, they use BitPay, a global bitcoin payment service provider to complete the transaction. A capital gains tax is typically imposed on each transaction, which differs with each country. Start-up companies have even emerged in the US offering bitcoin loans to property buyers.

Let's illustrate how a transaction takes place using cryptocurrency:



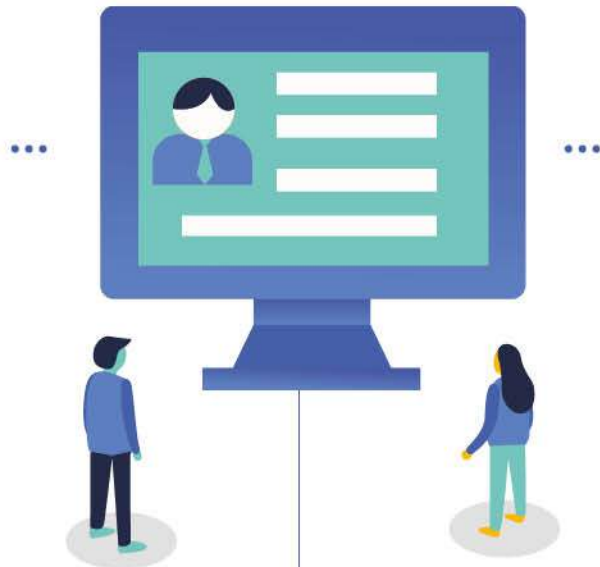
Imagine you are A, and are purchasing an item from B.



To do so, you will have to log into your cryptocurrency wallet with a private key - a unique combination of letters and numbers, to initiate the transaction.



In the absence of a middle-man to keep tab, transactions are shared with everyone on the network: computers add your transaction to a shared list of recent transactions known as a block. Block after block is added to create a block chain.



To verify and validate each set of transactions on the block chain, powerful computers join the network to crunch transactions through an encryption technique we have come to know as mining.



The Malaysian Scenario

The market for cryptocurrencies in the country is still new. Experts express mixed views on its acceptance, cautioning potential users to first be educated about cryptocurrency transactions before it can be fully adopted. Bank Negara Malaysia (BNM) does not recognise Bitcoin as a legal tender, however its trading has not been banned. Recently, a land deal was secured in Sabah using Bitcoin. BNM, however, under the Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 requires all digital currency exchanges to be reported to promote greater transparency and as a safety measure against money laundering and terrorism financing risks. The Inland Revenue Board of Malaysia declared that all property transactions secured via cryptocurrency is subject to the real property gains tax.



Advantage:

The most notable is that a blockchain currency transaction is direct and swift, with no third party involvement, taking anything from a mere ten minutes to a day to complete, depending on network congestion.

Disadvantage:

Cryptocurrency is highly volatile; its value fluctuates on a daily basis. If you're purchasing a Malaysian property, there's a forex currency risk as cryptocurrencies transact in US dollars.

Bitcoin transactions are not reversible - both parties need to be compliant if one wishes to reverse the transaction.

Are you willing to take a gamble on cryptocurrency?

As experts have commented the usage of cryptocurrency for real estate is still far too early to soar. But in the digital world, with constant network and technology upgrades, that can quickly change. One thing's for sure, cryptocurrencies have already begun with sunny promises to reignite the market.



CHARGING IT UP

Mercedes-Benz plug-in hybrid car owners in Desa ParkCity rejoiced when the premium automotive brand launched an electric charging station in the township recently.

The opening of the self-service charging station located at Carpark 1 of The Waterfront followed the introduction of Mercedes-Benz' new brand for future mobility, EQ, earlier this year. A name that denotes Electric Intelligence, EQ begins in Malaysia with EQ Power badging on the C 350 e and E 350 e locally-produced plug-in hybrid limousines, which stand as precursors to pure electric vehicles under the EQ brand. Besides serving the needs of its growing EQ Power customer community, the charging station, one of four in and around KL, is also an initiative in support of Malaysia's ambition of becoming the regional Energy Efficient Vehicle (EEV) hub. To celebrate the launch of EQ, Mercedes-Benz announced that all new EQ Power customers would be provided with charging cards for complimentary charging for one year at all ChargeEV stations while Mercedes-Benz' EQ charging network offer free usage even without said card.



WHAT Mercedes-Benz' EQ charging station

WHERE Carpark 1 @ The Waterfront

OPENING HOURS 7am to 11pm

Mercedes Showroom & Workshop @ ParkCity Hanoi, Vietnam



The Largest Mercedes Vietnam Showroom and workshop of Mercedes Vietnam distributed by Vietnam Star, will begin construction in July 2018 and completion in 2019.



WHAT'S HAPPENING

EVENTS

@ DESA PARKCITY, KL

Jul — Sept 2018

01

Home Décor and
Lifestyle Show

02

Farmer's Market

03

Food Truck Carnival

04

Swiss Dream Circus

05

Velocity Motor Show

06

Mid-Autumn Walk

07

Desa ParkCity

Charity Run



JULY



13

15

JUL

Home Décor and Lifestyle Show

TIME / 10am - 10pm

VENUE / Car Park 3, near Plaza Arkadia



5

AUG

Every first Sunday of the month from 5th Aug

Farmer's Market

TIME / 7am - 12pm

VENUE / The Waterfront



AUGUST



17
19
AUG

Food Truck Carnival

TIME / 10am - 10pm

VENUE / The Waterfront



22
SEPT

Mid-Autumn Walk

TIME / 8pm - 10pm

VENUE / The Waterfront



16
AUG

9
SEPT

Swiss Dream Circus

SHOW TIME / 1pm - 10.30pm, Thu- Sun

VENUE / Car Park 3, near Plaza Arkadia



15
17
SEPT

Velocity Motor Show

TIME / 10am - 10pm

VENUE / Car Park 3, near Plaza Arkadia



21
OCT

Desa ParkCity Charity Run

TIME / 6am - 10am

VENUE / Desa ParkCity



OCTOBER

OUR NEW CORPORATE OFFICE

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C-3-1, Plaza Arkadia, 3, Jalan Intisari Perdana,
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Master Developer

PARKCITY

Perdana ParkCity Sdn Bhd (33751-K)

* Terms & conditions apply.

Type of Property: Condominium • Developer's License No.: 2465-19/08-2019/0621(L) • Validity Period: 17/08/2017-16/08/2019 • Advertising & Sales Permit No.: 2465-19/08-2019/0621(P) • Validity Period: 17/08/2017-16/08/2019 • Approving Authority: DBKL • Building Plan Approval No.: BP T1 QSC 2017 0646 • Expected Date of Completion: August 2021 • Tenure of Land: Freehold Tenure • Land Encumbrance: Charged to Malaysian Banking Berhad • Total No. of Units: 920 units (Block A: 460 units • Minimum Price: RM715,000; Maximum Price: RM1,544,000; Block B: 460 units • Minimum Price: RM719,000; Maximum Price: RM1,581,000) • 5% Bumiputera Discount

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