



Chok Keng Vui

## Ivory Properties to launch high-rise projects

By DAVID TAN

davidtan@thestar.com.my

**PENANG:** Ivory Properties Group plans to launch more than 1,000 high-rise properties with an estimated gross sales value of about RM450mil on the island over the next two years.

General manager Chok Keng Vui told *StarBiz* the high-end condominiums would be in Batu Ferringhi and Mount Erskine.

"The Batu Ferringhi project, Island Resort, will comprise 410 condominiums with built-up areas measuring from 1,100 sq ft and selling prices starting from RM350,000.

"The project in Mount Erskine, called the Peak, will comprise more than 600 condomini-

ums with built-up areas from 1,100 sq ft and priced from RM290,000," he said.

Chok said the Island Resort was targeted at house buyers who wanted to get away from urban life and enjoy the serenity of the seaside.

"The Peak, close to Tanjung Tokong town, is for those who want to stay close to shopping complexes, supermarkets and hawker centres," he added.

Ivory Properties is now developing RM1.137bil worth of property projects on the island, including the RM1bil Times Square mixed development project in Jalan Datuk Keramat and the RM137mil Moonlight Bay villa project in Batu Ferringhi.

Since 2003, Ivory Properties has completed

and sold high-rise and landed residential, and commercial properties with an estimated gross sales value of about RM500mil in Penang.

Ivory Properties was founded in 1999 by Datuk Low Eng Hock, whose first project was Tanjung Park Condominiums in Tanjung Tokong.

In 2005, the company launched the RM1bil Times Square project.

Due to its unique "urban village concept", this project was featured in the Autumn 2005 special edition of the *Architecture China* magazine, one of the top professional design magazines in the Asian property industry.

Low, 45, is a graduate in engineering from Canada's Concordia University.