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Sandakan Harbour Square bags Asia Pacific Property Awards 2009

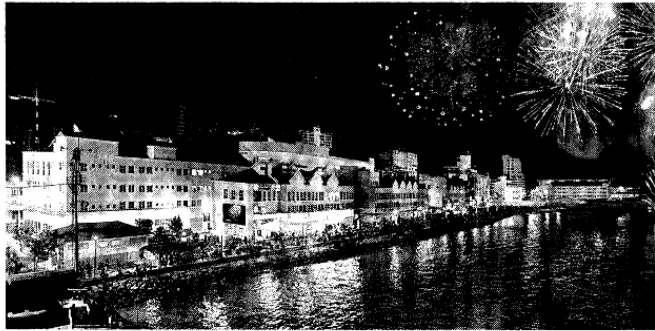
KUALA LUMPUR: Integrated urban renewal development, Sandakan Harbour Square, recently won the much-coveted Asia Pacific Property Awards 2009 (in association with CNBC Arabiya), in the Commercial Redevelopment/ Renovation category.

The Award criteria focuses on the development's location, concept and finishing, security, sustainability, innovations as well as marketing aspects.

Developed by ICSD Ventures Sdn Bhd (a unit of London-listed Aseana Properties Ltd) and project managed by Ireka Development Management Sdn Bhd (a wholly-owned subsidiary of Main-Board listed Ireka Corporation Berhad), Sandakan Harbour Square is a seafront urban renewal project spanning over 12.0 acres, located within the Central Business District of Sandakan.

Launched in early 2003, Sandakan Harbour Square embraces three main objectives: Growth (to provide a catalyst for the modernization of Sandakan), Tourism (to enhance Sandakan as a tourist destination) and Social Rejuvenation (to reinvigorate Sandakan into a bustling commercial centre).

President/CEO of Ireka Development Management



The Seafront Esplanade of Sandakan Harbour Square.

Sdn Bhd, Lai Voon Hon, said, "We are indeed honoured that the Sandakan Harbour Square project has received this prestigious recognition from the CNBC-Asia Pacific Property Awards 2009. Being at the heart of Sandakan Central Business District, Sandakan Harbour Square will certainly craft its mark in the revitalisation of the Sandakan town ñ bringing sustained growth and prosperity both economically and socially. Aside from providing international standard retail and hospitality/lifestyle facilities, Sandakan Harbour Square also represents the revival of Sandakan as a new hub for commerce and tourism in Sabah."

Phase 1 of Sandakan Harbour Square was completed in August 2006, and consists of a three-storey

Central Market building (a Central Market and Fish Jetty), a City Harbour Square for community activities, a 1.5 km waterfront esplanade, a boutique hotel named Swiss Inn Waterfront and 61 units of 3 and 4-storey shop offices.

The new Central Market is now the shining icon of Sandakan, providing modern conveniences and comfort to the communities in Sandakan. In recent years, it has become a popular tourist attraction with its famous seafood from the Sulu Sea and the various unique Sabahan and Filipino handicrafts.

City Harbour Square has now become the focal point to the people of Sandakan for public functions, social events and celebrations.

Currently under construction is Phase 2 which consists of 68 units of 3 and 4-storey shop offices, targeted

for completion in the first half of 2009.

Construction works for Phase 3 and 4 is currently ongoing, which comprises a five-storey shopping mall, a 240-room hotel and a Convention Centre within a 26-storey block ñ targeted for completion by the end of 2010.

The developer, ICSD Ventures Sdn Bhd, has also entered into an agreement with Starwood Hotels & Resorts Worldwide Inc., a leading hospitality and leisure group, where Starwood will manage the proposed hotel at Sandakan Harbour Square under the 'Four Points by Sheraton' brand.

Lai added, "Right from the start of the Sandakan Harbour Square project, we have received strong support from the local government agencies of Sandakan and Sabah, which share the same vision as the developer in bringing social-economic development to the local community whilst attracting international tourists or investors. Such cooperation is truly valued and further encourages us to continuously raise the bar in terms of product delivery and innovations."

All winners of Asia Pacific Property Awards 2009 will be invited to attend a prestigious gala dinner at the Marina Mandarin in Singapore on July where they will be



Sandakan Harbour Square shopping mall and hotel.

presented with their awards. The event is part of the International Property Awards, the world's most prestigious competition dedicated to finding the best real estate professionals across the globe.

Top scoring winners from the Asia Pacific Property Awards 2009 will then compete against other winning companies from Europe, the UK, Africa, the Americas and Arabia for a 'Best International Award' each category.