



Hurst (left) and Yap standing by the model of the development project in Genting Highlands.

A specialist in revival

Property developer carves a niche in reviving abandoned projects and making it a success story

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DATUK Seri Yap Ngan Choy has made a name for himself by literally making good of someone else's neglected work.

Yap, founder and managing director of property developer NCT Group, has carved a niche in reviving abandoned projects and bringing value back to them, a task that he takes pride in accomplishing.

"That is the most difficult work in construction," admitted Yap, but he likes the fact that he is helping purchasers get back their property.

"They are victims," he emphasised, "we have to help them."

Plus, reviving projects is what brought the group this far.

Yap has spent most of his working life in the construction line, albeit specialising in various things at different points of his life.

He was schooled in the art of tiling while helping out at his mother's friend's tiling company after completing his secondary education. It was hard work, but he calls it necessary work to learn a skill for survival.

After a few years, he saved up enough to start a small sub-contractor business of his own.

In the early days, he recalls getting on a bike with his worker, and riding around in search of available jobs at construction sites.

Hard work is the main recipe for success, said Yap, who grew his business and gained a positive reputation in the industry.

After he scored a big project in 1984, he made enough money to start a contractor business with his brother, Yap Fook Choy.

They established NCT in 1985,

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Datuk Seri Yap Ngan Choy

specialising in tiling as well as marble and granite works.

By 1993, they had managed to grow NCT into one of the largest tiling companies in Malaysia.

Along the way, Yap also learned the other aspects of construction and soon after, NCT was given an opportunity to do more than just tiling works.

The company took on more construction work with large property developers in the 1990s, and Yap was able to learn the tricks of the trade from these developers.

This enabled NCT to diversify into property development.

The time to prove itself came in 2012. NCT was entrusted to revive the 127.5ha township of Bandar Baru Salak Tinggi in Selangor as part of the Government's efforts to rehabilitate abandoned housing projects.

It was no easy feat.

Yap remembers the legal hurdles and meetings with property purchasers they had to go through to come up with a new scheme, and getting everyone to agree to the scheme.

Additionally, NCT had to bear much of the up-front cost of reviving the project.

"We are contractors so we know

how to resolve issues on the site. The other issues were more difficult because we had to deal with different parties. We had a lot of support and learnt from this experience.

"But I enjoy doing this because we can help people who are happy that their investment didn't go to waste," he said.

The project, which took up a cost of RM213mil, was completed in 2014 and renamed Salak Perdana.

About two years ago, NCT picked up another abandoned project in Genting Highlands, Pahang, located 1,828.8m above sea level.

Yap himself was taken by the scenery from the site and decided that it would be another landmark project for the company.

NCT tore down two buildings that were already erected on the site, brought in an Australian designer and planned for a luxurious resort-type development named Ion D'Elemen.

The project spans across 4.12ha and will comprise serviced apartments, a hotel, the Best Western Premier Genting Ion Delemen and a commercial component, among other things.

Yap noted that NCT put in a lot of effort into the project and was confident this new jewel would do NCT proud.

Best Western Premier Genting Ion Delemen general manager Ian Hurst likewise was confident of the project's success and expects the hotel to be in the top 10 hotels in Malaysia.

"One of its success factors is that it has a geo-climate unique to Malaysia, and has the potential to provide visitors with an exceptional experience," Hurst said.

The entire project is expected to be completed in 2019.



An artist's impression of the sky garden at Ion Delemen.



An artist's impression of Ion Delemen.

Looking back, Yap is proud of what he has built over the years from the little he had when he started.

"Coming from our background, we can't imagine being here. But you must be hardworking to get here," he said.

NCT currently turns in an annual revenue of about RM300mil, and Yap hopes to build the company into a sizeable entity for a listing exercise in one to two years' time when the market is expected

to pick up again.

An upside to being on this type of construction is that NCT is not affected by the soft property market as abandoned projects are usually already taken up by buyers.

NCT also has other projects in its pipeline, and is looking to add to its current landbank of about 24.28 ha to 32.37ha for its future expansion plans.

But for the time being, playing white knight suits Yap just fine.