

## **New Malaysia My Second Home (MM2H) information desk launched at the KLRPC and on propertrack.com**

*to make the MM2H programme available to a wider international audience.*

**KUALA LUMPUR, 4 November 2008** - One of Malaysia's leading Malaysia My Second Home (MM2H) agency firms has teamed up with propertrack.com to make information about the MM2H programme available to a wider international audience at the Kuala Lumpur Retail Property Centre (KLRPC).

YBhg Dato' Kamarudin bin Abu, Chairman of MALVISA (MM2H) Sdn Bhd and the former Malaysian High Commissioner to London, explains why MALVISA chose the KLRPC and propertrack.com.

"With the current economic and political turmoil in many developed countries, Malaysia is still the safer bet with her relatively low cost of living as compared to many of her neighbouring countries. By working together, **propertrack.com** has incorporated a Malaysia My Second Home (MM2H) information desk into their prime location **property centre** and **property portal**, to provide both a physical and virtual gateway for international property investors, tourists as well as families wishing to retire and live in Malaysia".

"In essence, propertrack.com is Malaysia's first independent one-stop property and related services information hub which will now include an MM2H information desk". He said in describing this initiative, gathered from the many constructive feedbacks from international visitors to the centre about the lack of a much needed independent one-stop MM2H information desk.

He stated that MM2H is essentially a long-stay visa programme for foreigners in which successful participants would be issued multiple-entry social visit passes for 10 years with an option for renewal. With this joint-effort, we are now in a better position to assist international walk-in visitors and tourists to the centre about the programme.

Dato' Kamarudin Abu further added that Malaysia is fast gaining prominence in the long-stay market with recognition from the media as well as long-stay associations such as International living.com magazine which has ranked Malaysia as the 7<sup>th</sup> global retirement destination in its 2007 survey, the first Asian country to have been ranked as such.

Sivaprakash Arumugam, Malvisa's Business Development Director, said since the Malaysian government abolished Real Property Gains Tax (RPGT) in April 2007, there has been a marked growing interest in Malaysia's real estate. To add to this, new applicants who have purchased and owned residential property, which were bought at RM1 million and above in Malaysia are eligible to apply for exemption from placing the full fixed deposit (FD) amount required by MM2H participants. They only have to comply with the basic financial requirement of FD of Ringgit Malaysia RM60,000 instead of the usual RM150,000 or RM300,000.

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Prakash explained that many foreigners choose Malaysia as their second home, amongst many other reasons, for the warm and pleasant weather, a good quality of life, affordability, a safe and peaceful environment, friendly people with English widely spoken, as well as the availability of comfortable accommodation.

Prakash added, we look forward to hearing from MM2H applicants and welcome enquiries about the MM2H Visa Programme from all over the world by simply logging into [propertrack.com](http://propertrack.com) or visiting the KLRPC and completing the Malaysia My Second Home (MM2H) information enquiries form, and a member of our MM2H client services team will respond to the enquiry as soon as possible.

Stephen Hodgson, [propertrack.com](http://propertrack.com)'s Team Principal added, "we at [propertrack.com](http://propertrack.com) envisage this consumer-driven outreach will provide ease of accessibility to MM2H information and will bring greater exposure of Malaysian property as well as foreign investment in-to Malaysia."

Ends.

#### **About [propertrack.com](http://propertrack.com)**

**[propertrack.com](http://propertrack.com)** acts a Malaysia-based property marketing platform and solution for Malaysian and International property developer's off plan property developments, real estate agency firm's secondary markey properties, FOR SALE, LEASE or RENT as well as property related business service providers.

The property centre and portal provides the most recent information on the Malaysia My Second Home (MM2H) programme to international visitors through its MM2H Malaysia information desk.

All client property advertising and marketing services are supported by the property centre (*known locally as the Kuala Lumpur Retail Property Centre or KLRPC*), a 3,500 sq.ft. prime location retail space located directly opposite the Kuala Lumpur Convention Centre (KLCC).

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