



**NCT ALLIANCE BERHAD**  
高裕軒集團有限公司

200301004972 (607392-W)



**CORPORATE  
PROFILE**

CREATING WORLD-CLASS MASTERPIECE



NCT ALLIANCE

# FORWARD



Progress is a lifelong dream for me. Once one milestone is achieved, there is always another one waiting to be crossed. It is with this belief that I founded NCT in 1985, a company that was in the humble business of tiling. Through hard work as well as high quality products and services, it became a prominent name in its business segment. In pursuit of continuous growth and achievement, I have always wanted to push my companies to more prosperous milestones.

The establishment of NCT Alliance Berhad (formerly known as Grand-Flo Berhad) is one of our proudest milestones thus far. The Company has achieved significant growth in its property development segment, which has led towards success and trust worthiness among our clients and shareholders.

The journey of NCT Alliance has just begun. NCT Alliance's management team is committed to our Company's core values which are behind the Company's success for all these years. We expect that same commitment from our employees and business partners. Integrity, passion, and innovation, with an emphasis on customer, teamwork and excellence – these values have defined NCT since the founding of the Company. Our commitment to these ideals must be unwavering. With the support of my team, I am confident that the company will continue to scale milestones of excellence for years to come.

## **DATO' SRI YAP NGAN CHOY**

**Executive Chairman / Group Managing Director  
NCT Alliance Berhad**



# INTRO - DUCTION





For over a decade, NCT Alliance Berhad (formerly known as Grand-Flo Berhad) had been establishing successful data management and collaboration solutions for corporations ranging from Fast Moving Consumer Goods businesses to the Financial Institutions, Education Organizations and even multinational establishments. The Group had been empowering businesses to manage and collaborate their data efficiently no matter where its origins or capacity frequencies.

By specializing in Enterprise Data Collection and Collation System (EDCCS) solutions, better known as Automatic Identification and Data Capture (AIDC), our specialist team was able to bring together the right hardware and software to create the ideal AIDC solution for your business needs and requirements. Our success had made us the leading brand in the country where we served 40% of the market in the industry. The Group ventured into the property development in mid-2013, and the completion of 50.0004% acquisition of Innoceria Sdn. Bhd. on 12 August 2014 marked the Group's effective diversification

of its business operations to include Property Development. Both projects are located in Mainland Penang, capturing the high-growth opportunities in Northern Peninsular, namely Vortex Business Park and The Glades.

Vortex Business Park, a commercial development located in the industrial hub of Batu Kawan, is well-placed to capture the demand for strategically-based commercial properties. This development is in close proximity to the Penang Second Bridge which gives easy access to Penang Island, as well as the North South Expressway which facilitates transport to the rest of Peninsular Malaysia. The Glades features luxury residences in Bukit Mertajam. This development is targeted to those who seek a more tranquil neighbourhood, replete with a modern club house adhering to their lifestyle demands.

Innoceria Sdn Bhd executed a Joint Venture Agreement with Pembinaan Maka Cemerlang Sdn Bhd to develop Malikota Kampar, a 381-piece of leasehold land in Lot 18671 Kampar, measuring 13.8 hectare which is just 5 kilometres away from

Kampar's town centre in November 2019. Kampar has been recognised as a safe city by the Local Authorities and this project has been welcomed by the State Government in line with their Affordable Homes policy.

In 2019, the Group saw a change in leadership following the mandatory takeover by YGB Yap Consolidated backed by NCT Group, managed by Dato' Sri Yap Ngan Choy and Dato' Yap Fook Choy. NCT Group is a dynamic developer in Malaysia, eyeing to be a top 10 developer in Malaysia by 2030. The group has an established and well-respected name in the property sector with a proven track record and experience of more than 20 years. It is also well-known for its niche expertise in reviving abandoned mega development projects. It had successfully rehabilitated Malaysia's largest recovery project to-date in Bandar Baru Salak Tinggi, Selangor and Pahang's largest abandoned housing development project - Genting Highlands Billion Court.

With a long-standing commitment to continuous improvement, our Group have come a long way and made ourselves known in the property industry, launching numerous projects over a short span of years. Tapping into our strong resources and sturdy foundation of property knowledge, the Group has decided to bid farewell to its existing EDCCS business subsequently in 2020 while paying homage to its property

business. The change of name reflects the Group's transition into a new stage of growth, enhance corporate branding and identity to better reflect the background & future developments of NCT as we continue to deliver top-notch performance to our customers.

Moving forward, the Group will be known as NCT Alliance Berhad and will bring in three new development under its arm, Acacia Residences - a high rise development in Salak Perdana and the award-winning Grand Ion Majestic and Grand Ion Delemen in Genting Highlands.

Judging from the stellar performance of the Property Development Division thus far and with our pool of skilled manpower, resources and networking, we are confident to soar even higher and inspire awe and reverence amidst the movers and shakers of the industry. NCT Alliance Berhad intends to expand its portfolio beyond the usual markets to further diversify from traditional revenue streams to add value to the Group's existing development line-up and sustainability in the years to come.





## 1985

In 1985, Dato' Sri Yap Ngam Choy founded NCT. The company quickly cemented its position as a leader in the supply and installation of tiles for property projects with a special emphasis on the production of high quality, value-added craftsmanship and service.

## 1997

By 1997, NCT Tiling had established itself as the biggest tiling company in Malaysia. The company's reputation for quality products and timely delivery resulted in various business deals with prominent developers.



## 2004

Established in 2004, Grand-Flo started as an enterprise data collection and collation system (EDCCS) provider. It was first listed on the Malaysian Exchange of Securities Dealing and Automated Quotation (MESDAQ) Market, a securities market created and operating in Malaysia. The market, which was launched in October 1997, was primarily focused on companies that were based in the technology sector.

## 2006

In 2006, Grand-Flo transferred to the Main Market of Bursa Malaysia. The Main Market is where companies list their shares for trading. By this time, Grand-Flo had established itself as one of the leading player in the EDCCS sector, which includes retail data tracking and management needs, ranging from hardware, middleware, software to media and consumables such as barcode ribbons and labels.



## 2011

By 2011, Grand-Flo had expanded its operations across Thailand, Singapore, Vietnam, Hong Kong and China, as well as having a presence via value-added resellers in Indonesia and Philippines. While EDCCS was still the company's core business, its home grown ManageSuite application solution was also an emerging product in the market.



## 2012



Throughout the years, NCT continued to establish a reputation for being a project rehabilitation specialist. In 2012, NCT was entrusted by the Malaysian government to restore Bandar Salak Tinggi, the country's biggest recovery project to date. NCT successfully rehabilitated the project within three short years and delivered an outstanding number of double-storey houses, 2-1/2-storey terrace houses and medium-cost apartments.

## 2013



Another proud accomplishment for NCT as a renowned White Knight developer came in 2015 when the company was entrusted to rehabilitate Pahang's biggest abandoned project – Billion Court. The geographical challenges present was not an easy feat, yet the Company once again successfully rehabilitated the project and aid in creating a new and exciting tourist destination in Genting Highlands. Meanwhile, Grand-Flo ventured into property development sector in mid-2013 in partnership with Jalur Bina Sdn Bhd, a notable industry player that was acquired by the Group at the time. The Glades in Bukit Mertajam, Penang, and Vortex Business Park in Batu Kawan, Penang were two of Grand-Flo's development projects.

## 2019



YBG Yap Consolidated Sdn Bhd acquired a stake in Grand Flo for RM 65.21 million, triggering a mandatory takeover offer to acquire the remaining shares. The offer closed on 10 September 2019, with YBG Yap Consolidated Sdn Bhd owning 72.59% stake. Both Dato' Sri Yap Ngan Choy and Dato' Yap Fook Choy are the controlling shareholder of YBG Yap Consolidated Sdn Bhd, with the former controlling 80% and the latter at 20%. Both brothers are involved in the property development industry and are behind the reputable developer, NCT Group of Companies. With the brothers at the steering wheel, the company performed best in its property section, prompting a new direction for the Group.



## 2020

As the Group seeks to realign its business focus, it had fully disposed of its business relating to the enterprise data collection and collation system solutions (EDCCS).

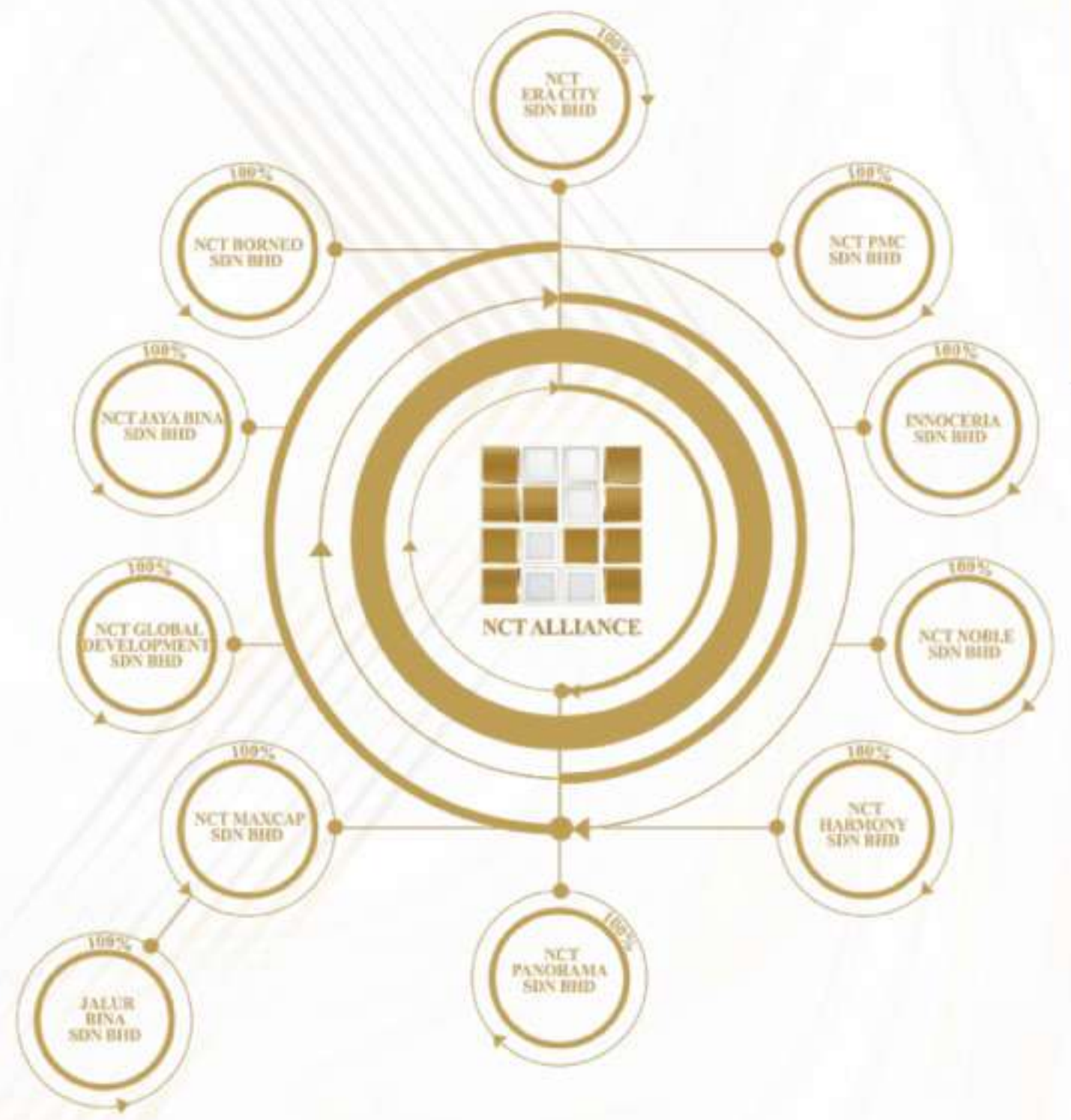
## 2021



The Group has completed a few corporate exercises to solidify the Group's position in the Property Development sector. Proposed Acquisitions comprise of two acquisitions, namely the land and project development rights of an on-going mixed development project known as Grand Ion Majestic, as well as the serviced apartments and commercial retail lots of a completed mixed development project known as Grand Ion Delemen. Both projects are located next to each other and are within close proximity of the well-established Resorts World Genting in Genting Highlands. Additionally, the Grand Ion Delemen serviced apartments will be acquired by the Group at a bulk discount of 15%; whilst the retail lots

shall be rented back to the vendor, Galeri Tropika Sdn Bhd for a 5-year guaranteed rental yield of 7% per annum, creating a stable recurrent income and cash flow stream for the Group. The total purchase consideration for the Proposed Acquisitions amounts to RM422.9 million, which will be satisfied by cash, assumption of liabilities and issuance of redeemable convertible unsecured loan stocks (RCULS) in tranches to Galeri Tropika Sdn Bhd. In addition, the Group aims to undertake private placement exercises to raise over RM75 million to fund its current and upcoming property development projects. Further to this, the Group has also proposed a name change from Grand-Flo Berhad to NCT Alliance Berhad.

# CORPORATE STRUCTURE



**VISION MISSION  
CORE VALUES**



**VISION**

**CREATING  
WORLD-CLASS  
MASTERPIECE**



- To create architectural masterpieces that are renowned and respected worldwide.
- To stay ahead of the new wave of online marketing technology for tourism, hospitality and the retail industry through the establishment of the new O2O strategy.
- Incorporate persistence for improvement and advancement of our team, brand, products and services.
- Practice professionalism, uphold integrity and create lasting relations by working genuinely and impartially with our customers, business affiliates and stakeholders.
- To develop a globally viable property landscape that also caters to international residents to heed the government's call to raise Malaysia's ranking as one of the topmost liveable countries in the world.
- To develop new tourism-centric properties and refurbish existing ones to boost the local tourism industry.
- Advocate quality as the precedent, combined with robust commitment in providing the best solutions to our esteemed customers.

# MISSION STATEMENTS

# CORE VALUES

## NOBLE

A house is not just a building built from different materials. It is also a place that carries love, hope and happiness. In the ever-changing era, NCT Alliance, which has been in business for 35 years, continues to adhere to the development concept of "Noble, Captivating, Trailblazing."

## CAPTIVATING

We regard every construction project as life in its own right and pair it with meticulous workmanship. Creating an ideal home and living environment that meets the expectations of our customers are our main goal.

## TRAILBLAZING

NCT Alliance has always followed the spirit of high-end ingenuity and excellence by setting high standards and best practices to achieve unmatched product quality and service. We implement our core values in our day-to-day operations and vision for the future.

## INTEGRITY

We take great pride in what we do and having strong moral principles in everything we are involved in.

## PASSIONATE

We are passionate and committed to deliver the best. We are willing to walk the extra mile in order to achieve NCT's mission.

## INNOVATION

We undertake to understand the unique conditions of each sector in order to explore new opportunities. We adopt the flexible approach while staying true to NCT's business goals.

## STRIVING FOR EXCELLENCE

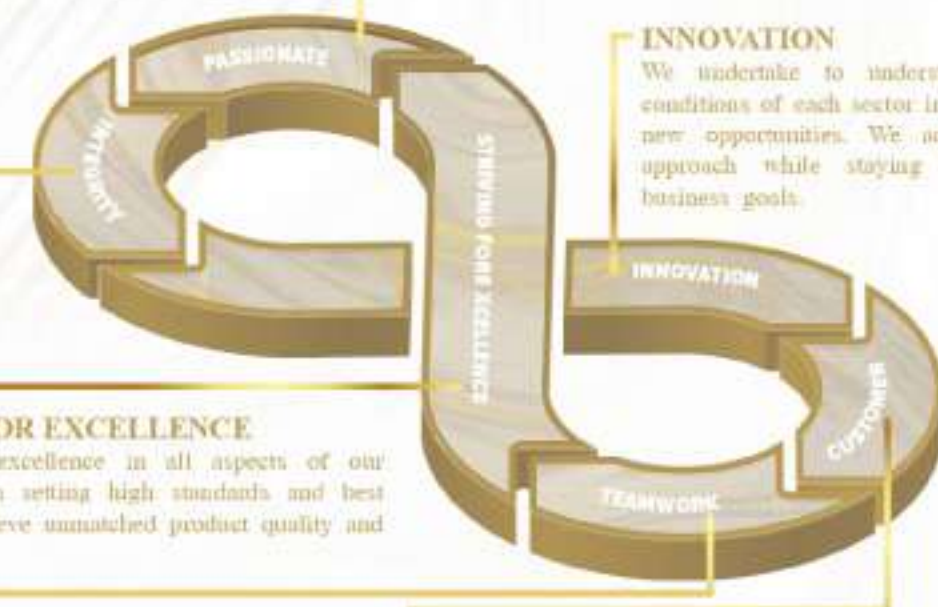
We strive for excellence in all aspects of our operation and in setting high standards and best practices to achieve unmatched product quality and service.

## TEAMWORK

We work together to achieve NCT mission in unity and trust and with respect for diversity.

## CUSTOMER

We place our customers at the heart of everything that we do. We strive to understand our customers' needs and create invaluable investment for their enjoyment.



# BOARD OF DIRECTORS

NCT Alliance Berhad's Board of Directors are made up of highly qualified and experienced individuals who have core competencies in corporate governance, financial acumen, marketing and leadership. Most importantly, the Board comprises members with an aggregate of more than 100 years of experience in various industries and businesses. With such diversified backgrounds, we are confident to face any challenge ahead and to overcome them with the right combination of firm leadership and vision.

**YAP CHUI FAN**  
Independent Non-Executive Director



**SAE-YAP ATTHAKOVIT**  
Non-Independent Non-Executive Director



**ALLEN YAP KUAN KEE**  
Independent Non-Executive Director



**YAP CHUN THENG**  
Executive Director



**DATO' SRI YAP NGAN CHOY**  
Executive Chairman / Group Managing Director



**DATO' JOE YAP FOOK CHOY**  
Group Executive Director





**DATO' SRI  
YAP NGAN CHOY**

**Executive Chairman / Group Managing Director**

Dato' Sri Yap has more than 40 years of experience in property development and property related business. He started his career as a tiling contractor. In 1985, Dato' Sri Yap ventured into the construction industry by setting up his own company which specializes in tiling works. In 1997, Dato' Sri Yap had further established a construction company. He has since then established a reputation as a White Knight specialist, having successfully rehabilitated some of the nation's biggest abandoned projects.



**YAP  
CHUN THENG**

**Executive Director**

Yap Chun Theng obtained a Bachelor in Quantity Surveying and Construction Cost Management from Nottingham Trent University. He has over 17 years experience in the property development and property related industry wherein he is currently the Group Chief Operating Officer, overseeing all the property development and construction projects of the respective companies.

**DATO' JOE  
YAP FOOK CHOY**

**Group Executive Director**

Dato' Joe Yap Fook Choy has more than 35 years of experience in property development and property related business. He played a pivotal part in the growth of the company as a reputable and respected player in the property industry.



**ALLEN  
YAP KUAN KEE**

**Independent Non-Executive Director**

Allen Yap has over 29 years of experience in various industries such as services, property development and construction sectors in Malaysia, Singapore and Indonesia. He is a member of Chartered Accountant of Malaysia (CA), Certified Public Accountants of Singapore (CPA), Fellow of Chartered Certified Accountants UK (FCCA) and ASEAN CPA.





## YAP CHUI FAN

**Independent Non-Executive Director**

Ms. Yap Chui Fan is a Chartered Accountant (CA) of Malaysian Institution of Accountants and a fellow member of the Associate of Chartered Certified Accountants (UK). She is also an associate member of Chartered Tax Institute of Malaysia and ASEAN Chartered Professional Accountant. She has more than 40 years of working experience particularly in finance-related functions, corporate affairs, tax planning, internal control, risk management, and corporate reporting in various industries and public listed companies. She is also a Registered Company Secretary with the Companies Commission of Malaysia.

## SAE-YAP ATTHAKOVIT

**Non-Independent Non-Executive Director**

Sae-Yap Atthakovit graduated from University of Manchester, United Kingdom with a Bachelor in Business Management. He started his career in finance with a comprehensive involvement ranging from the procurement of financing for various projects to short and long term financial planning.



# OUR DEVELOPMENT



Vortex Business Park is a mixed business development comprising commercial and light industrial lots on a 20.8 acres prime freehold land located at Bukit Tambun in Bukit Mertajam. Vortex Business Park features 34 units of each 4-storey semi-detached shop offices and 4-storey light industrial factories in Phase 1, and, total 22 units in phase 2 (4 units 4-storey semi-detached shop offices and 18 units 4-storey light industrial factories).

Strategically positioned with a mere 7 minutes' drive from the second Penang Bridge and Southern Corridor at Bukit Kawan, its location is second to none. Moreover it is also surrounded by first class amenities such as IKEA, Design Village Outlet Mall, just to name a few. The largest UOW Malaysia KDU Penang University College is also around the corner, not to mention an industrial park with brands such as Honda, Hotayi and PKT Logistics.

# VORTEX BUSINESS PARK



The Penang State Government has emphasised on the further expansion towards the Southern Corridor as it is just not enough to cater for the demand of multinational companies. The Penang Development Corporation (PDC) has confirmed that some 50 new manufacturing plants will be coming up within the next two years, definitely creating industrial boom in Batu Kawan and Bukit Tambun, in addition to the existing 20 factories (PDC conditions of sale of industrial land include the 2-year grace period to open the factory).

As a result of this surge of demand for industrial sites, PDC is in the process of acquiring another 4,000 acres as a new industrial zone in Byram, which is next to Batu Kawan. The close proximity and accessibility to infrastructure, and also the education, health, industrial and property sector are provided by the commercial and industrial lots at Vortex Business Park that make it attractive to corporate or retail investors be it in terms of yield or appreciation or both.





# THE GLADES

The Glades is a high end luxe residential development in Bukit Mertajam, spanning 8.2 acres prime freehold land nestled in an exclusive gated and guarded enclave. It showcases 76 units of 2-storey and 3-storey semi-D and zero-lot bungalows. The clubhouse boasts state of the art facilities with an upper class swimming pool, high speed internet connectivity and a multipurpose hall. The project has achieved its aim to become a fore runner in delivering quality homes yet with affordability in mind for the discerning purchasers and to fulfil the demands for distinctive lifestyles.



# ACACIA RESIDENCES



Combining lush landscaped space with contemporary architectural touches, Acacia Residences is a modern sanctuary offering calming embrace of nature-inspired spaces as you arrive home each day. Located in the up and coming city - Salak Perdana, the development is surrounded by over ten educational institutes and located close to the Kuala Lumpur International Airport, so residents may enjoy the benefits of a ready population catchment. Connectivity is excellent, with the dedicated ELITE highway interchange offering effortless linkage to nearby destinations.

Occupying a 2.7-acre freehold parcel, Acacia Residences will comprise of 478 serviced apartments in a 36-storey tower. Each unit will have a built-up of 850 sq ft, with 3 bedrooms and 2 bathrooms. Facilities will include a swimming pool and deck, playground, launderette, nursery and multipurpose hall. Each unit will be allocated two parking bays.



# MAHKOTA KAMPAR

Innoceria Sdn Bhd, a wholly owned subsidiary of NCT Alliance Berhad, had in October 2019 executed a Joint Venture Agreement with Pembinaan Maka Cemerlang Sdn Bhd to develop 381 pieces of leasehold land in Lot 18671 Kampar, measuring 13.2 acres which is just 5km away from Kampar's town center. The mixed development project comprises a gated community of 352 units of contemporary designed single-storey terrace houses and 24 units of double-storey shop houses as at 2019.



Based on the total estimated net GDV of approximately RM88.2 million, Innoceria Sdn Bhd's entitlement will be RM74.09 million. The Mahkota Kampar project will be the crown development of Kampar with its unique landscaping concept covering more than 20% of its greenery zone with various amenities to the community.

Kampar has been recognised as a safe city by the Local Authorities and this project has been welcomed by the State Government in line with their Affordable Homes policy. Initiating our first affordable homes project with State Government, the Company is keeping abreast to open up more opportunities with the Government's other development projects in near future.



# GRAND ION DELEMEN

Just an hour drive away from Kuala Lumpur, Grand Ion Delemen is one of the most preferred resort destinations in Genting Highlands. It offers an intimate urban resort experience, in a cool and calming environment. Perfect for family friendly fun, the development is nearby all of the mountain's top tourist attraction.



Spread across 10.2 acres of pristine greenery, the development features one hundred completed serviced apartments and fifteen units of retail lots. The hotel offers an extensive choice of restaurants, recreational facilities and teambuilding activities. All these ensuring that guests will always have a fun and memorable stay. Excellent meeting venues are also available for private functions or corporate events,



# GRAND ION MAJESTIC

Towering over the vibrant skyline of Genting Highlands, a new standard of hospitality par excellence has emerged. Poised high upon an urban hilltop with breath-taking views, this is where opulence is redefined. Tucked away in Genting Highlands, about 20 minutes by car from Arena of Stars.



The award-winning development comprises of three towers of serviced apartments with 1,885 units, as well as 30 units of retail and office lots. The built-ups range from 320 to 1,500 sq ft and all units are fully furnished. Layouts range from 1-bedroom and 1-bathroom, 2-bedroom and 1-bathroom, 3-bedroom and 2-bathroom to 3-bedroom and 3-bathroom. Facilities include a swimming pool, theatre room, kids' play zone, sky garden and gym. Grand Ion Majestic has made it into The Malaysia Book of Records four times — for its glass house, banquet hall, link bridge and sky lift.



# ION VIVACE



Vivace is an Italian music term which indicates movement that is in a lively tempo. NCT has incorporated VIVACE in each architectural components that expresses dynamic arrangement & composition, designs, material combination, colour & lighting to create a lively and exciting ambience for your home.

Ion Vivace Residences, nestled on a sprawling 2.3-acre land, presents a captivating living experience. With a total of 528 units, this development offers luxurious serviced apartments that cater to the discerning tastes of residents. Ideally located in Batu Kawan, Penang, Ion Vivace Residences provides breathtaking views of the magnificent strait. Food enthusiasts will delight in the array of popular seafood restaurants nearby, while shopaholics will appreciate the convenience of being just an 11-minute drive from IKEA Batu Kawan and a 10-minute drive from Design Village Outlet, Malaysia's largest outlet mall. With its strategic location and impressive surroundings, Ion Vivace Residences is the perfect choice for families seeking an exceptional living experience.

# SUSTAIN - ABILITY



NCT Alliance Berhad's (formerly known as Grand-Flo Berhad) expertise on reviving projects allow for sustainability and profitability with higher profit margins. The Group has long been touted as a White Knight specialist, having revived a number of the nation's biggest abandoned projects and successfully unlocked the hidden value of these projects.

Being a specialist in the field, the Group has the technical know-how expertise coupled with a strong execution that enables them to identify and strategize the redevelopment of an abandoned project. It has built a strong rapport with stakeholders by aligning the government's policies and the stakeholders' objectives to solve social issues and ensure successful revival of projects.

Acquiring abandoned projects at a reasonable price and securing undeveloped land within the project provides better value creation for the development. In-house construction allows the Group to achieve operational efficiency which also greatly contribute to the Group's profitability margins.

The Group's substantial experience enables them to embark into different types of industries within the property development segment. Under its wing, the Group has residential, industrial and hospitality developments, further contributing to its sustainability.

Reflecting on the Group's progress and growing capabilities in the property sector, following the completion of its corporate name change exercise in 2021, NCT Alliance was inducted into the FTSE Bursa Malaysia EMAS Index (FBM Emas Index). Moving forward as prospects improve, NCT Alliance is well-positioned to tap into opportunities in the property sector and drive the sustainable growth of the Group over the long-term.

# AWARDS AND ACCOLADES

Architectural Conquas Score Of 79.6  
Building And Construction Authority  
Singapore Construction Quality Assessment  
System



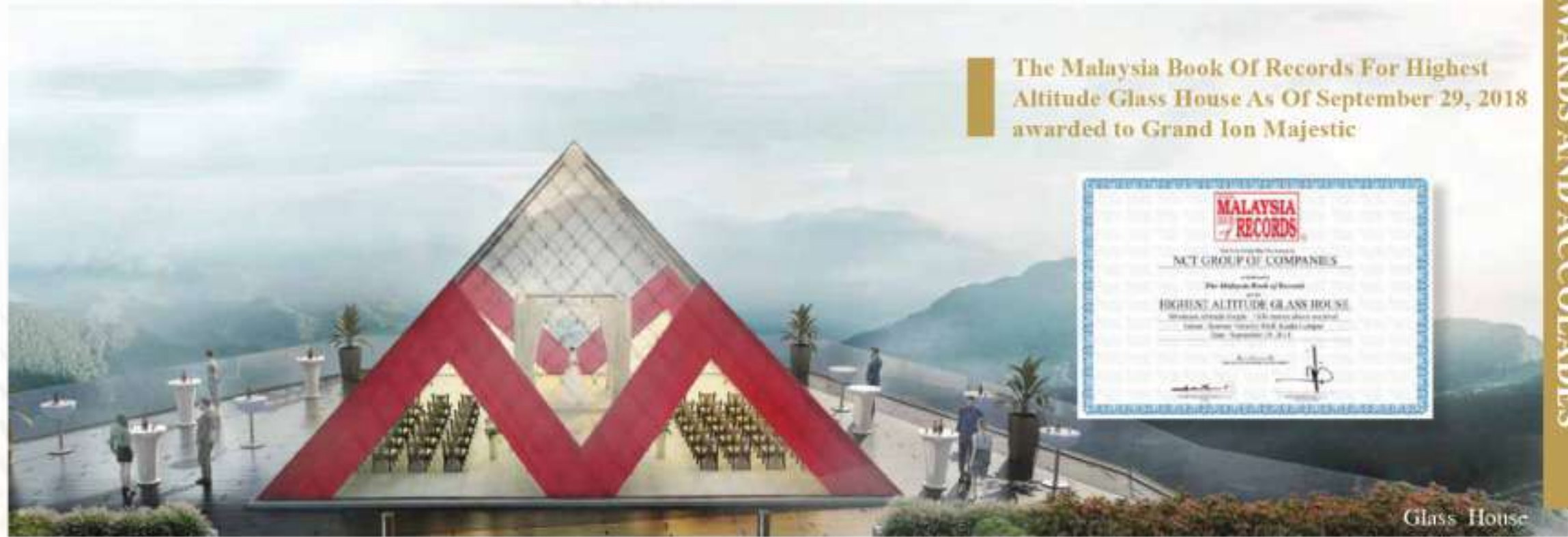
Best Residential High Rise  
Development In Malaysia  
Asia Pacific Property Awards  
2015-2016



Property Insight  
Best International Destination  
Development, 2018



**Asean Property Award  
Innovative Developer  
2018-2019**



**The Malaysia Book Of Records For Highest  
Altitude Glass House As Of September 29, 2018  
awarded to Grand Ion Majestic**



Glass House

**Classic Certificate For Phase 4  
Ion Delemen 2019**



**The Malaysia Book of Records for  
Highest Altitude Full-Fledged Service  
Apartment as of July 7, 2018 awarded  
to Grand Ion Delemen**



Banquet Hall

**The Malaysia Book of Records for Highest  
Altitude Largest Banquet Hall as of  
September 29, 2018 awarded to Grand Ion  
Majestic**





Glass Bottom Link Bridge

iProperty iDEA Property Development Excellence Awards 2021  
Best Investment High Rise Development awarded to Grand Ion Majestic



The Malaysia Book of Records for Highest Altitude Glass Bottom Link Bridge as of September 29, 2019 awarded to Grand Ion Majestic



The Malaysia Book of Records for Highest Altitude Clear Glass Sky Lift as of September 20, 2019 awarded to Grand Ion Majestic



Star Property Awards 2021 HONOURS - The Wow Award awarded to Grand Ion Majestic





**NCT ALLIANCE BERHAD**  
高裕軒集團有限公司

**HEAD OFFICE**

Menara NCT, No. 2, Jalan BP 4/9, Bandar Bukit Puchong,  
47100 Puchong, Selangor Darul Ehsan, Malaysia.

Tel : 603-8064 3333 Fax : 603-8064 3217 Web : [www.netalliance.com](http://www.netalliance.com)