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## Chopping trees with small knife

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CHOPPING down big trees with a small knife? Country Heights Holdings Bhd managing director Tan Sri Lee Kim Yew says this is possible.

To Lee, using a small knife to cut big trees refers to successfully undertaking development projects costing hundreds of millions of ringgit with minimum capital and without substantially exposing oneself to big loans.

"Small knife cuts big trees" is the 44-year-old businessman's description of his financial model that enabled Country Heights to complete large development projects, such as the massive Mines Resort City and the country's first private industrial park, Subang Hi-Tech Industrial Park in Shah Alam.

Country Heights' success is also due to Lee's hard work, as well as the company's prudent management and dedicated staff.

Explaining his "small knife cuts big trees" financial model, Lee said: "If the market wants what you have to offer, you do not need a lot of money to undertake a big project."

Judging by his financial track record, the man who made his first million at the age of 23, must have got something right.

As a schoolboy in Batu Pahat, Johor, Lee used to sell nasi lemak for pocket money.

After receiving his Senior Middle Three (the equivalent of the SPM) certificate in 1973, he dabbled in a variety of businesses before making it big at 23.

Lee gained his reputation as a big-time developer when he pioneered country-style living with his flagship project, Country Heights, in Kajang, Selangor.

The project is owned by main board-listed Country Heights, in which Lee has a 40 per cent stake.

Lee said all his projects were sold as they were being built, so that the company's paid-up capital did not have to be overly high to support the on-going projects.

"We develop projects without taking bridging loans to finance them.

"Our skills and expertise, developed over the years, made our partners confident of working with the company."

Prudent management resulted in extremely low costs for all the company's projects, he said.

Lee said this to some 30 senior executives from Japanese companies who were on a study tour of the multi-million ringgit Mines Resort City in Seri Kembangan, Selangor, recently.

The executives, who were on a four-day study tour of Malaysia, had specifically asked to visit Mines Resort City to get an insight into the development of what used to be the world's largest disused open cast tin mine, as well as Lee's experience and business philosophy.

The Mines Resort City comprises seven components.

They are: the country's largest exhibition centre the Mines International Exhibition and Showroom, Palace of the Golden Horses hotel, Mines Beach Resort & Spa, Mines Theme Park, Mines Shopping Fair, Mines Resort & Golf Club and Mines Waterfront Business Park.

The whole development, which has progressively opened its doors since 1993, has been visited by some nine million people this year.

Starting as a property-based company in the mid-1980s, Country Heights

has diversified into education, hotel and leisure, manufacturing and overseas investment.

During a one-hour briefing, Lee was also asked why he was "highly respected" by Prime Minister Datuk Seri Dr Mahathir Mohamad.

"I don't know whether it is true I am respected in such a way.

"But I think, Dr Mahathir wants innovation, the entrepreneurial spirit and proper implementation in any project.

"You can plan anything, but if there is no implementation, it doesn't mean a thing. For Country Heights, when we plan or buy land or form joint ventures, we implement them."

On his greatest satisfaction, Lee said it was when he was able to turn dreams into reality.

"When people said it was impossible, we made it possible. When people expected us to fail, we successfully delivered.

"That's my greatest satisfaction," he said.

On Country Heights' future plans, he said the company would shift its focus to nature-based themes.

"This is what consumers want in the next century.

"They want to go back to nature and this is where Country Heights future lies."

Country Heights has already made an initial move towards this with the RM500 million Borneo Highlands Resort development in Sarawak.

The resort project, located about 700km from the capital city of Kuching, will boast among others, the use of electrical cars as part of the company's efforts to preserve the environment.

As the country's economy is soundly on the recovery path, Lee is beaming with confidence over the brighter future of Country Heights in the new millennium.

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