



26th ASEAN Valuers Association Congress

Concorde Hotel, Singapore
100 Orchard Road, Singapore 238840
4 - 6 NOVEMBER 2024

**Embracing Globalisation in the
Region - Valuation Education,
Sustainability and Standards**





Dear AVA members

On behalf of AVA, I am happy to extend this welcome message and warm well wishes to all AVA Chapters and members. I am also very happy to see many of you at our recent meeting and Congress in September 2023 in Kuching, Malaysia.

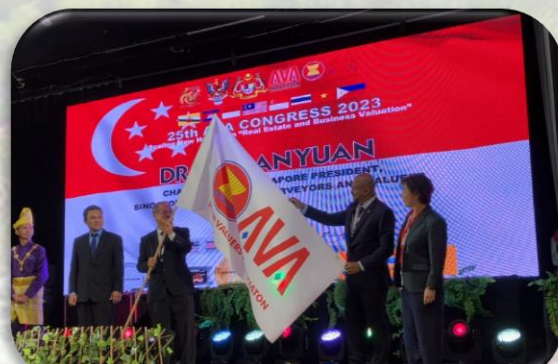
The continuous support and strength of AVA is shown by the renewal of our membership and healthy participation of the AVA Congress organised by the host chapters annually. AVA was formed in 1981 with five core founding members and today in the year 2024, we have not only strongly maintained the strength of AVA but have added new chapters over the years.

The Singapore Chapter of AVA will be hosting the **26th AVA Congress from 4 to 6 November 2024 with the theme “Embracing Globalisation in the Region - Valuation Education, Sustainability and Standards”**. This theme is most apt as we have heard from our various chapters the critical need for education/training and this is not only to maintain competency for practicing valuers but more importantly to bring new valuers into the profession and to ensure valuers are brought up to standards and be competent in the course of their work. An important topic which will be discussed is the impact of sustainability and climate change, and related issues on the real estate profession.

With the growth of businesses and capital investments in ASEAN countries and the world, the demand for skilled valuation expertise had never been as critical as now and going forward. The Congress in Singapore will include among other activities, training courses on valuation skills and knowledge, and updates on professional development to meet the ongoing challenges in the valuation industry.

We are looking forward to welcome all of you to Singapore. We will keep you informed in due time of further details of the Congress in November 2024. Stay safe and best wishes to all in 2024.

Sincerely,
Dr Lim Lan Yuan
President of ASEAN Valuers Associations (AVA)



Call for Papers (Closed)

The submission for the Paper Abstract is now closed and we thank all AVA Chapters for submitting their Paper Abstracts for our consideration. AVA will be presenting the “Best Paper Award”, which will be announced and bestowed at the conference closing session.



AVA recognizes the enormous amount of effort each delegate puts into the writing of papers and we applaud all of their hard work and dedication. AVA will be presenting the “*Best Paper Award*”, which will be announced and bestowed at the conference closing session.

Submission Guidelines and Deadline

Submission of Paper Abstract: 15th July 2024

Acceptance Notification: 1st August 2024

Submission of Full Presentation Paper: 1st October 2024

Submission of PowerPoint Deck: 15 October 2024

(Full Presentation Paper submitted after *1st October 2024* shall not qualify for the “Best Paper Award”)



Best Paper AWARD

Time	Programme Highlights	
04 Nov 2024	Monday	
2.00pm-3.00pm	Arrival of Delegates & Registration	
3.00pm-5.00pm	AVA Governing Council Meeting (closed door)	
7.00pm-9.00pm	Welcome Reception & Cocktail	
5 Nov 2024	Tuesday	
8.00am-8.45am	Registration of AVA Delegates	
9.00am-9.45am	Opening Ceremony <ul style="list-style-type: none"> - Welcome greeting by Emcee and Entrance by Flag Bearers/Chief Delegates - Opening Address by Dr Lim Lan Yuan, AVA President - Keynote Address by Guest of Honour - Photo Taking : GOH, AVA President and Chief Delegates 	
9.45am-10.15am	Coffee Break	
10.15am-1.15pm	<ul style="list-style-type: none"> - Greetings by Chief Delegates Country Report Presentation : (15 min for each Country Report)	
1.15pm-2.00pm	Lunch	
2.00pm-2.45pm	Plenary Session 1 – Impact Of Factors in Valuation – ESG and Covid	
	Topic 1 The Importance of Recognizing Factors Impacting Valuation Quality Topic 2 Impact of ESG Performance on Firm Value and Profitability in Southeast Asia Companies Topic 3 Global Commercial Office Space – Post Covid Disaster Continues/ Introducing WAVO Global Education Hub	
2.45 pm-3.10pm	Coffee Break	
3.10pm-5.00pm	Plenary Session 2 – Valuation Education, Training and Research Topic 4 The Role of Good Governance in Valuation Education and Implementation in Indonesia Topic 5 Innovating Valuation Training Programs in Southeast Asian Countries Topic 6 Curriculum Design, Development and Delivery in Real Estate Valuation Real Estate and Business Valuations Topic 7 Preparing Tomorrow’s Real Estate Leaders: The Integration of TVET in Professional Training in Brunei Darussalam	Plenary Session 3 – Valuation Case Studies Topic 8 Feng-shui Belief Factors affecting Housing Valuation In Thailand Topic 9 Asset Valuation On In Building Coverage Topic 10 Identifying the Influence of Transaction and Market Conditions on liquidation Value Post-Multiple Auction Failures Topic 11 - Management and Valuation of Commercial Burial Sites (Case Study: Johor, Malaysia)
6.00pm-6.30pm	Registration & Assembly for Gala Dinner	
6.30pm-10.00pm	Gala Dinner	

6 Nov 2024		Wednesday
9.00am-10.20am	<u>Plenary Session 4 – Valuation and Legislations</u>	<u>Plenary Session 5 – Challenges in Valuation Practice</u>
Topic 12	Practical Guidance and Impact on Planning Regulation	Topic 15 – Challenges in Standardising the profession of real estate agents in Brunei Darussalam
Topic 13	The Effectiveness of Supervisory Regulations In Helping Appraisers Mitigate and Deal with Legal Risks	Topic 16 – Valuation in Emerging Country Cambodia
Topic 14	Consistent Valuation: Extensions from Bankruptcy and Tax Integration with time-varying debts	Topic 17 Do and Don't in Machinery and Equipment Valuation
10.20am-10.40am	Coffee Break	
10.40am-12.00pm	<u>Plenary Session 6 – Use of Technology in Valuation</u>	
Topic 18	Valstreet - Street of Valuation	
Topic 19	Digital Property Valuation Reports – Benefits to Banks, Buyers and Sellers	
Topic 20	Digital Transformation of Property Valuation Business in Thailand	
12.00pm-12.15pm	AVA General Assembly	
12.15pm-12.30pm	Closing Ceremony	
12.30pm-1.30pm	Lunch	
1.30pm-2.00pm	Registration & Assembly for Technical and Social Tours	
2.00pm-5.30pm	Technical and Social Tours – Visit to:	
	<ul style="list-style-type: none"> • Singapore Institute of Technology at Punggol Digital District • Pinnacle @ Duxton and Chinatown 	
7 Nov 2024		Thursday
9.00am-5.00pm	Full Day Course – See course page (Registration Highly Recommended – Limited Seats - Priority will be given to AVA Chapters' Delegates)	

Distinguished Speakers' Profile

**WELCOME SPEECH by
Dr Lim Lan Yuan
President AVA and AVA Singapore**

**OPENING SPEECH by GOH
Minister Indraneel Rajah
2nd Minister Ministry of Finance and Ministry of National Development**



Ms Indraneel Thurai Rajah, Minister, Prime Minister's Office
2nd Minister for Finance and 2nd Minister for National Development

Ms Rajah assists in the oversight of the National Population and Talent Division in the Prime Minister's Office. Under her Finance portfolio, Ms Rajah is involved in the development of the Government's fiscal policies. She also oversees the:

- Professional Services Programme Office (PSPO), to develop and promote the legal and accounting industries in Singapore and catalyse the internationalisation of such professional services; and
- Infrastructure Asia, the Singapore government platform that connects infrastructure demand and supply in the region. As 2nd Minister for National Development, she is involved in the formulation of Singapore's housing and development policies.

She also assists in overseeing :

- The Centre for Liveable Cities and the World Cities Summit;
- The professional services in the built environment sector;
- Review of Singapore's long-term land-use planning for urban development;
- Strategies for sustainable housing; and
- Policies guiding Singapore's transformation into a City in Nature



Dr. Lim Lan Yuan

Dr Lim has over 40 years of extensive experience in property business involved in property development, marketing and management, valuation, training and consultancy. A licenced appraiser and certified property and facility manager. He sits on a few tribunals. He has been a consultant to a few UN agencies and the World Bank. Dr Lim is the President of Singapore Institute of Surveyors and Valuers, President of Association of Property & Facility Managers, Founding Chairman of Singapore Accredited Estate Agents and President Emeritus of World Association of Valuation Organisations. He is the author of several books including Real Estate Marketing and Professional Practice in Real Estate.

Country Reports Speakers

Brunei



Ms Nurzulfah Atiqah Binti Haji Noraziman

Nurzulfah Atiqah is a land valuation officer from the Land Department in Brunei. Nurzulfah has a BA in Geography and Development from University of Brunei Darussalam with First Class Honour.

Cambodia



Ms Kinkesa Kim

Kinkesa Kim joined CBRE Cambodia in 2018, to lead the Research and Consulting Services. In 2024, she become the Managing Director overseeing the business operations, client management for local and international investors and corporations as well as overall business development. In addition to her core role at CBRE Cambodia, Kinkesa is a licensed real estate valuer in Cambodia, serves as a Research Director at Cambodian Valuers and Estate Agents Association (CVEA) and is a member of the judging panel of Cambodia Property Awards. She is a seasoned real estate professional with extensive experience in development advisory, strategic planning, and master planning in a wide array of asset types ranging from commercial real estate, industrial, hospitality and residential property.

Indonesia



Mr Akhmad Akbar Susamto

Akhmad Akbar Susamto is an assistant professor at the Department of Economics, Faculty of Economics and Business, Universitas Gadjah Mada, Chair of the Master in Development Economics Program at the same university, and the Director of Research for Macroeconomic, Fiscal and Monetary Policies at CORE Indonesia (an economic think tank based in Jakarta). He earned his bachelor's degree in economics and development studies from Universitas Gadjah Mada, a master's degree in economics from Monash University, and a doctoral degree in economics from the Australian National University.

Malaysia

Ms Siti Rafidah binti Kasmori

Ms Kasmori works at the National Property Information Centre.

Philippine

Singapore



Ms Gan Bee Ghee

Bee Ghee is a council member at the Singapore Institute of Surveyors and Valuers. While in the Housing Development Board in Singapore, her work involved the compulsory acquisition & valuation of old HDB estates for redevelopment, implementation of housing policies for the re-housing of HDB flat owners. Bee Ghee has also carried out valuation, feasibility studies for compulsory acquisition of private properties for HDB public housing programme & privatisation of HDB Middle Income Flats. Bee Ghee is now involved in management and maintenance of private condominiums and commercial shopping development.

Thailand



Mr Pakdi Chanmueanpueak

Pakdi Chanmueanpueak is Deputy Managing Director of TAP Valuation Co., Ltd and he is also the Associate Director, Property Research – CP Axtra (Public) Co., Ltd. (Lotus's/ Makro).

Vietnam



Ms. Bui Khanh Ly

Bui Khanh Ly is an expert of Valuation Policy and Valuation company management education. She holds a Bachelor of Valuation from the National Economics University, Vietnam and Master of Property Development, University Technology of Sydney, Australia. Khanh Ly is presently with the Price Management Department, Ministry of Finance, Vietnam



Topic 1
The Importance of Recognizing Factors Impacting Valuation Quality

Prof. Dr. Elisabet Siahaan

Prof. Dr. Elisabet Siahaan SE., M. Ec is Professor/IVC at the Faculty of Economics and Business University of Sumatera Utara. Prof Elisabet Siahaan is Head of the Master Program Management Property and Valuation Postgraduate at University of Sumatera Utara. Prof. Dr. Elisabet Siahaan’s expertise is in Human Resource Management, Entrepreneurship, Management Property and Valuation. Prof Elisabet Siahaan has a Bachelor Degree at Universitas Sumatera Utara (USU), FEB, Management (1999-2000), Master Degree at University of Malaya (UM), Economy (2000-2002), Doctoral Degree at Brawijaya University (UNIBRA), Management (2004-2007). Prof. Dr. Elisabet Siahaan is a member of the Indonesian Lecturers Association (ADI) since 2017, Indonesian Economists Association since 2015, Indonesian Society of Appraisers (MAPPI) since 2017 and a member of Indonesian Management Forum Association (FMI) since 2017.



Topic 2
Impact of ESG Performance on Firm Value and Profitability in Southeast Asia Companies

Huong Huynh

Huong Huynh holds position of Business Development Manager at TMS Consultancy. With over five years of expertise in accounting and finance across multinational corporations in both the United States and Vietnam, Huong brings a wealth of knowledge and experience to her role. Her career highlights include pivotal contributions to successful mergers and acquisitions (M&A) and valuation projects in the real estate and business sectors. Huong’s profound understanding of international and local markets, combined with her legal expertise, negotiation skills, and project management capabilities, underscores her significant impact in the field. Huong holds a Master’s degree in Finance from the IESEG School of Management in France and an MBA from CFVG European Excellence in Management Education in Vietnam.



Topic 3
Global Commercial Office Space – Post Covid Disaster Continues/Introducing WAVO Global Education Hub

Robert Hecek

Robert Hecek is the newly elected Executive President of World Association of Valuation Organisation (WAVO). Robert joined the API as an associate in 1983, became Fellow in 2000. In 2016, Robert was awarded as a Life Fellow of the APL. Robert formed the valuation practice Valuecorp in 1980 based in Gladesville in Sydney and employs some 20 valuers, covering all facets of valuation and consulting work through NSW. His involvement with the API and members throughout Australia is his passion and balancing the API Projects as well as running a successful practice has not been without sacrifice with long days and weekends. Robert is the presently Chair of the Australian Property Institute Valuers Ltd that deals with Administration and reporting to the Professional Standards Council annually and improvements to the Valuers Limited Liability Scheme on an ongoing basis.



Dewi Kurniasari Hutabarat

Dewi Kurniasari Hutabarat is presently with the Ministry of Finance of the Republic of Indonesia as an analyst in the subdivision of Development of Appraisers, Actuaries and other Financial Professions. Prior to her present position as analyst, she was an investigator in the Subdivision of Investigation of Appraisers, Actuaries, and Other Financial Professions. Dewi graduated from the faculty of Law from Pelita Harapan University, Indonesia.



Molita Nainggolan

Molita Nainggolan is presently a senior analyst of subdivision of Development of Appraisers, Actuaries and other Financial Professions handling dissemination program for Appraisers, coordinating with Financial profession associations, arranging focus group discussion with associations, designing policy for Tax Consultant, Custom Consultant and Auction officer and compiling research for Auction Officer Profession. Prior to her current position, Molita worked as an investigator in the Suidivision of Investigation of Appraisers, Actuaries and other Financial Professions. Molita graduated from the University of Gadjah Mada Yogyakarta with ID Bachelor of Economics, GPA 3.42 majoring in Management Study, Concentration in Human Resource Management.

Topic 4
The Role of Good Governance in Valuation Education and Implementation in Indonesia



Dr Lam Thi Thanh Huyen

Dr Lam is a lecturer at Academy of Finance on real estate and business valuation, equipment and intangible assets valuation, real estate market and business. Dr Lam participated in compilation books to serve the teaching of major Valuation and Real Estate business, including publication in this field as well as heading the scientific research projects at academic level. Dr Lam is also co-founder of the Institute of Digital Management, a consulting expert at Trung Tin Appraisal Joint Stock company and is head of Valuation & Real Estate Business Club at Academy of Finance.

Topic 5
Innovating Valuation Training Programs in Southeast Asian Countries

Plenary Session 2 – Valuation Education, Training and Research



Topic 6 **Curriculum Design, Development and Delivery in Real Estate Valuation Real Estate and Business Valuations**

Dr Tan Choi Heng

Dr. Tan Choi Heng is a senior consultant at WiP Learning and Consultancy. Prior to his current appointment, he walked a career path spanning the roles of a real estate and property practitioner, a research programme leader in real estate studies, a founding course chair of the Diploma in Real Estate Business course, and an academic-educational leader in the School of Design and Environment. As an academic-educational leader, he oversaw academic quality and student experiences at the School of Design and Environment. As a course chair, he designed, developed, and delivered the course curriculum for the Diploma in Real Estate Business programme and an applied research programme, “Real Estate Studies”. As an education and career guidance counsellor, he facilitated students in exploring pathways in both academic studies and career development. As a career coach, he walked colleagues through their career development. Dr Tan is licensed appraiser and a Fellow of the Singapore Institute of Surveyors and Valuers as well as PhD, MEd, MSc (Real Estate), BSc (Hons) (Estate Management), PGDipTHE, LLB (Hons), ProfCert CC, AdvCert LP.



Topic 7 **Preparing Tomorrow’s Real Estate Leaders: The Integration of TVET in Professional Training in Brunei Darussalam**

Hjh Siti Hairaney

Hjh Siti Hairaney has been working as an educator for 23 years and before that as a Property Consultant for 3 years. Hjh Siti Hairaney graduated with a HND in Business and Property Studies” from University of Bedfordshire in 1997 and obtained a Certificate of Technical Education from University of Brunei Darussalam” in 2001. She has a BSc (Hons) in Real Estate from Birmingham City University in 2007; and Master of Science in Real Estate from the National University of Singapore (NUS) in 2013. Hjh Siti Hairaney is currently the Chairperson of the Programme Development Education Committee for the Real Estate Management and Agency Programme at IBTE Nakhoda Ragam Campus. She is a Board Member of the “Board of Valuers and Estate Agents” in Brunei Darussalam and also the Treasurer and Education Council Member for the “ASEAN Valuers Association (AVA) – Brunei Chapter”. She is a Graduate member of the Royal Institute of Chartered Surveyors (RICS).

Plenary Session 3 – Valuation Case Studies



Topic 8
Feng-shui Belief Factors affecting Housing Valuation In Thailand

Athiyut Tattamanas

Athiyut Tattamanas is an Assistant Professor at the Department of Property Valuation at the Faculty of Business Administration Rajamangala University of Technology Krungthep. He received his bachelor's degree in urban environmental planning and development from Thammasart University in 2010 and master's degree in Real Estate Development from Chulalongkorn University. He has been employed under the position of submanager by Thai Victory Shine Co., Ltd. He served in the position of instructor at Department of Property Valuation, Faculty of Business Administration, Rajamangala University of Technology Krungthep in 2015. He continued with his graduate studies in Doctor of Philosophy Program in Business Administration and Digital Innovation at Mahasarakham Business School, Mahasarakham University.



Topic 9:
Asset Valuation on In Building Coverage

Andamari Oktia Aruti

Andamari is a Valuer at KJPP Rengganis, Hamid & Partners. As a Valuer, she is responsible for asset valuation and consultancy. She has experience for more than 7 years in asset valuation and consultancy, specializing in industrial property as well as in plant and machinery, and personal property valuation. Her area of expertise in a variety of business sector assets include telecommunication, power plant, food and beverage industry, etc. She holds a Bachelor of Ocean Engineering Degree from Sepuluh November Institute of Technology (ITS), Surabaya, Indonesia Class of 2015 and currently pursuing postgraduate studies in Magister of Management at Perbanas Institute, Jakarta.



Topic 10:
Identifying the Influence of Transaction and Market Conditions on Liquidation Value Post-Multiple Auction Failures in Indonesia

Ni Luh Asti Widyahari

Ni Luh Asti Widyahari is a proficient property valuer and advisor at KJPP MBPRU & Partners, Indonesia. She holds both a Bachelor's and Master's Degree in Urban and Regional Planning from the renowned Bandung Institute of Technology. Passionate about education, she is the visionary founder of Penilaian.id, an educational platform dedicated to valuation topics. She is also the driving force behind CekNilai.id, an online platform that provides property valuation and value estimations. Additionally, her expertise and influence have been featured in prominent magazines and television programs which further attest to her expertise and influence in the industry.

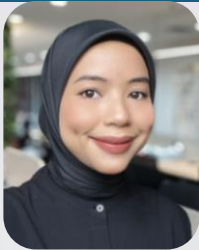


Sr Norlinda binti Daim

Sr Norlinda binti Daim is currently the State Valuation Director of Negeri Terengganu, Valuation and Property Services Department of Malaysia, Ministry of Finance with more than 20 years of experience in the field of Valuation. She is a Registered Valuer and Registered Real Estate Agent from the Board of Valuers, Appraisers, Estate Agents and Property Managers, Malaysia and a member of Royal Institution of Surveyors Malaysia (MRISM). She was appointed as an expert panel member of National Real Estate Research Coordinator (NAPREC) Malaysia. Sr Norlinda holds a bachelor of Estate Management from MARA University of Technology (UiTM) and Master of Science (Management), University Utara Malaysia (UUM). She is also a registered valuer (V0912), registered Real Estate Agent (E2273), Member of Royal Institution of Surveyors.

Topic 11
Management and Valuation of Commercial Burial Sites (Case Study: Johor, Malaysia)

Plenary Session 4 – Valuation and Legislations



Ashri Ulina Zhafirah

Ashri is an analyst at KJPP Rengganis, Hamid and Partners and she has more than 7 years of experience specializing in real estate, with focus on commercial property valuation and market research. Throughout her career, she has successfully led numerous high-profile projects in a variety of property sectors, such as Retail, Hotel, Office, Industrial Estate, Data Center, Logistic Warehouse, etc. Ashri graduated from Bandung Institute of Technology with a Bachelor of Engineering in Urban and Regional Planning. Outside of her professional work, she also often collaborates with DKI Jakarta City Planning Authority to conduct research regarding land use and its relation to valuation and city development.

Topic 12
Practical Guidance and Impacts of Planning Regulation - Case Study : Jakarta Province Detailed Spatial Plan



Firman Dwi Suprayoga

Firman Supravoga is an appraisal auditor of Public Appraisal dan Appraisal Firm Supervisory Division, Accountant and Appraisal Supervisory Center, General Scretariat and member of MOF RI from 2006 – 2014 as well as a Team Leader since 2024. Firman was a Senior Staff of Finance Profession Development Division, Finance Profession Supervisory Center (Pusat Pembinaan Profesi Keuangan – PPPK), General Secretariat, MOF RI (2014 – 2024) and member of Indonesian Valuation Standards Committee as well as Indonesian Society of Appraiser (KPSPI MAPPI: 2016 – 2020). Firman had been a Technical Team Coordinator, Member of Indonesian Valuation Standards Committee, Indonesian Society of Appraiser (KPSPI MAPPI: 2020 – 2024).



Yusuf Aji Darmawan

Yisuf Darmawan is a dedicated Civil Servant with a strong background in Valuation, Human Resource Management, and Customs and Excise. Yisuf is also an Examiner of Appraiser, Actuary, and Other Financial Professions at the The Center for Financial Professional Development (PPPK) of the Ministry of Finance of the Republic of Indonesia. Yisuf other areas of competency include data analytical tool SPSS and Lisrel. Yisuf is also competent in both Business and Property Valuation.

Topic 13
The Effectiveness of Supervisory Regulations In Helping Appraisers Mitigate and Deal with Legal Risks



Dr. Nguyen Kim-Duc (Vietnam)

Dr. Nguyen Kim-Duc currently serves as the Vice Dean at the Institute for Regional Development Research and Consulting (IRDRC), University of Economics Ho Chi Minh City (UEH). He is also a licensed valuer accredited by the Ministry of Finance and a professional advisor to HCMC Valuation Co. Ltd., a strategic partner of Cushman & Wakefield Vietnam, as well as several other valuation firms in Vietnam. With 14 years of experience in valuing businesses and intellectual capital, he has worked on various purposes including M&A, investment, internal management, and financial reporting requirements.

Topic 14

Consistent Valuation: Extensions from Bankruptcy and Tax Integration with time-varying debts

Plenary Session 5 – Challenges in Valuation Practice



Rafea Nur binti Haji Ranie

Rafea Ranie is an education officer and programme leader HNTec in Real Estate Management and Agency Brunei. Rafea is an alumnus of Liverpool John Moores University (UK) and a certified educator, holding a Master of Teaching in Vocational and Technical Education. Rafea Ranie has excelled in various roles including Assistant Registrar, Finance Officer, and Public Relations Officer, where she managed student enrolment and clearance, procurement of student’s learning needs, and promotional activities. Her leadership journey was further enhanced through the Brunei Darussalam’s Civil Service Leadership Pipeline under the Young Executive Programme. Currently, as the Programme Leader for HNTec in Real Estate Management and Agency, Rafea Ranie actively engages with stakeholders to enhance students’ exposure to real estate industry trends, including sustainability and building maintenance.

Topic 15

Challenges in Standardising the profession of real estate agents in Brunei Darussalam



Mr. Sovann Khat

Sovann Khat is a member of the Board of Directors (BOD) of the Cambodian Valuers & Estate Agents Association (CVEA) for three mandates (2017-2024). He is the Founder & CEO of CAMTOP Property Group (2011-present) and a Trainer in Real Estate Agency at the University of Economics & Finance (since 2018). He holds an MBA from Pannasastra University of Cambodia (PUC) and has 17 years of experience in Real Estate Valuation, Agency, and Investment.

Topic 16

Valuation in Emerging Country Cambodia



Milton Tan

Milton has 28 Years in the specialized field of valuation of machinery and equipment. Milton was an appraiser and auctioneer, making him among the handful of valuation specialists in Asia with this combination of expertise. Within Asia Pacific region, Milton manages the Machinery and Equipment valuation practice. His valuations for machinery and equipment are utilised for Mergers & Acquisitions, Initial Public Offers, Financing, Internal Transfers and Financial Reporting among others. In 2018, he founded #Twin Pillars and had since continued to expand his practice geographically in Asia Pacific. He and his team are often called upon to provide valuations that have proved to be robust and supportable, under public scrutiny.

Topic 17

Dos and Don’t in Plant and Machinery Valuation

Plenary Session 6 – Use of Technology in Valuation



Parisut Rodjakpai, (Paul)

Parisut Rodjakpai is a director of Survey Research at Prospec Appraisal Company Limited. Parisut graduated with a Diploma of Business Administration in Hospitality Management from Les Roches Global Hospitality Education, Jinjiang Shanghai, China.

Parisut graduated with the Bachelor of Business Administration in Hospitality Management, in Les Roche Global Hospitality Education, Bluche, Switzerland and Masters of Science in Global Marketing from University of York, York, England.

Parisut is a qualified associate Valuer under the Valuer Association of Thailand (VAT) & Thai Valuers Association (TVA). Parisut has a Certificate of Commercial Real Estate from the RICS and is a licenced member of IACVS, International Association of Certified Valuation Specialists.



Procest Rodjakpai

Procest Rodjakpai, Negotiator of Capital Market at CBRE Thailand, and Partner at Prospec Appraisal Company Limited, offers expertise garnered over years of navigating diverse transactions within the real estate sector. His career journey spans across multiple roles in real estate, including asset management, valuation and capital market in Thailand spearheading joint venture transactions and business development endeavors with a renowned Thai developer. Procest graduated from New York University (NYU) with a Master of Science in Real Estate as well as an undergrad degree in Business Administration, majoring in finance from Mahidol University International College. Procest is a qualified valuer under the Valuer Association of Thailand & Thai Valuers Association.

Topic 18 **Valstreet - Street of Valuation**



Tan Sian Lip

Sian Lip is the founder of Halialabs, a company devoted to creating tech-products that make people more productive and happier because technology fits them and serves them – and not the other way around. His journeys in the IT industry have taken him through many different roles: AI research, bank IT management, financial-sector technology and regulation, e-government solutions and consulting, corporate-technology strategy, and technology standards. Through seeing how IT has worked – and hasn't – Sian Lip is deeply interested in understanding the people who need technology solutions, what shapes their perceptions and their capabilities, and the adjustments they need to make to use these solutions effectively.

Topic 19 **Digital Property Valuation Reports: Benefits to Banks, Buyers and Sellers**

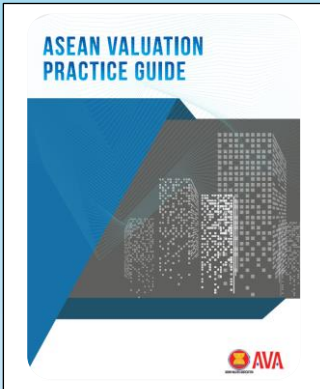


Dr. Pabhagorn Suvarnadhada

Dr Pabhagorn is the President of the World Valuation Co. Ltd as well as instructor of the Ph.D. Public and Private Management Programme of the Christian University of Thailand. Dr Pabhagorn is also the author of many research papers namely Digital Transformation of Property Valuation Business in Thailand and Organisational Culture Model of Organisational Performance of Electricity Generating Authority of Thailand and The Casual Relationship Model between Competency, Professionalism and Valuation Report Quality of Property Valuers in Thailand. Dr Pabhagorn has experience in property valuation field since 1988.

Topic 20 **Digital Transformation of Property Valuation Business in Thailand**

Course on ASEAN AND INTERNATIONAL VALUATION STANDARDS (HALF DAY AM) and REAL ESTATE VALUATION COURSE (HALF DAY PM)



The World Association of Valuation Organisations (WAVO) has signed a second agreement with the International Valuation Council (IVSC) in June 2023 to assist the IVSC in the training and education of the IVSC Standards. The first was signed in 2016.

We are glad to bring the WAVO IVSC 2024 course to this AVA Congress. A half day morning course on the IVS 2024/2025 will be held covering the scope and purpose of the Standards and the various Asset Standards on Valuation of Business, Intangible Assets, Plant & Equipment, and Real/Development Property.

This half day real estate course in the afternoon will give an overview of the fundamentals in valuation and the market value concept, the factors that affect values and the valuation process including valuation methodology and various valuation approaches.

This half day course in the morning provides a unique opportunity for ASEAN valuers to come together to learn and understand the new requirements of the International Valuation Standards 2024/2025. The course in the afternoon will deal with fundamentals in real estate valuation. **Seats are limited.**

Course Trainer : Lecturers from WAVO/SISV

Date : 7th November 2024
(9.00am – 5.00pm)

Venue : SISV Training Centre
110 Middle Road
#09-00 Chiat Hong Building
Singapore 188968

Course Fee :

Member Type	Fees (SGD)
WAVO	350
AVA	400
Others	450

(include lunch and tea breaks)

Venue

Concorde Hotel

100 Orchard Rd
Singapore 238840
Tel : +65 6733 8855



Concorde Hotel is situated along Orchard Road, Singapore's most popular shopping district. The hotel is conveniently accessed with its covered linkage to the train lines thus providing easy accessibility to various parts of Singapore.

The hotel is also situated a stone's throw from Plaza Singapura, a very popular mall for families and tourists with its wide selection of shops for shopping, dining and amusement.



Accommodation

Deluxe Plus Room

Twin sharing

S\$245++ (with breakfast)

Single

S\$230++ (with breakfast)

Premier Club Room

Twin sharing

S\$300++ (with breakfast)

Single

S\$280++ (with breakfast)

Deluxe Room

Twin sharing

S\$167 ++ (with breakfast)

Single

S\$151 ++ (with breakfast)

Deluxe Room

Twin sharing

S\$120++ (with breakfast)

Single

S\$110++ (with breakfast)

Concorde Hotel
(Congress Venue & Hotel)
100 Orchard Road
Singapore 238840
Reservations: +65 6733 8855

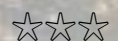


[Link to room reservation from Concorde will be shared upon registration and payment](#)

Hotel Grand Central
Singapore
22 Cavenagh Road
Singapore 229617
Reservations: +65 6737 9944



Hotel Supreme
15 Kramat Road
Singapore 228750
Reservations : +65 6737 8333



- ++ All rates are based on per room per night basis, subject to 10% service charge, 9% Goods and Services Tax.
- All rates indicated are subject to any changes/room availability by the respective hotels
- Delegates can also look up other hotel websites for alternative accommodation.

	Registration Fees Include	On or Before 30 September 2024	After 30 September 2024
Delegate (AVA members)	1. Welcome Reception 2. Congress Proceedings 3. Lunches & Tea Breaks 4. Technical Tour 5. Gala Dinner	S\$498	S\$600
Delegate (Non-AVA members)	1. Welcome Reception 2. Congress Proceedings 3. Lunches & Tea Breaks 4. Technical Tour 5. Gala Dinner	S\$598	S\$650
Accompanying Person	1. Welcome Reception 2. Gala Dinner	S\$280	S\$350
Students	1. One & half-day Congress 2. Lunches & Tea Breaks 3. Technical Tour 4. Gala Dinner	S\$380	S\$430

All rates inclusive of all taxes and charges, where applicable, in Singapore

A special discount rate will apply for registrations for 10 paxs or more.

Rooms with special contract rates for Congress delegates are limited in number.

You will receive the Room Reservation links upon successful payment to your registrations.

AVA Singapore Chapter welcome all AVA Chapters and your delegates to Singapore.

If you have any questions, please feel free to contact us.

For Registration : <https://events.sisv.org.sg/ava2024/>

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Supported by



Study Tour to Singapore Institute of Technology (SIT Campus) at Punggol Digital District

Striving towards a Smart Nation, Punggol Digital District will showcase how integrated master planning and technology can help create a liveable and sustainable environment for the community at a local district level, and foster a business and lifestyle ecosystem that attracts talent and enables innovation.

About Singapore Institute of Technology

The Singapore Institute of Technology (SIT) is Singapore's first University of Applied Learning, offering industry-relevant degree programmes that prepare its graduates to be work-and future-ready professionals. Its mission is to maximise the potential of its learners and to innovate with industry, through an integrated applied learning and research approach, so as to contribute to the economy and society.

The University's unique pedagogy integrates work and study, embracing authentic learning in a real-world environment through collaborations with key strategic partners. Its focus on applied research with business impact is aimed at helping industry innovate and grow. SIT's new centralized campus within the larger Punggol Digital District features a vibrant learning environment where academia and industry are tightly integrated with the community.

The SIT Campus

The design of the SIT Punggol Campus is centred around a commitment to sustainability. The campus has already received several accolades for its sustainable design features, despite still being under construction. All buildings at both plots of the SIT Punggol Campus have been awarded BCA Green Mark Platinum, reflecting SIT's strong commitment to safeguarding our environment. The Punggol Campus will also be home to two Super Low Energy (SLE) buildings. Touted to be one of the best-in-class energy-efficient buildings in Singapore, both buildings aim to achieve at least 40% energy savings, based on prevailing code.

SIT has engaged ENGIE to build a District Cooling System (DCS) at the new campus, improving energy efficiency by about 30% more than traditional cooling methods. The first Multi-Energy Micro-Grid (MEMG) on campus in Southeast Asia will also be built in partnership with Singapore Power (SP). The MEMG will integrate various low-carbon solutions including building-integrated photovoltaics and distributed energy storage systems, helping to increase energy savings.

The campus was awarded the prestigious 'ABC Waters Certified (Gold) Award' at the Active Beautiful Clean Waters Seminar 2022 for its adoption of rainwater harvesting for non-potable usage, such as irrigation for horticulture and landscaping. SIT has implemented a water management framework and infrastructure to capture rainwater from about 40% of the land. This would save about 86,000 cubic metres of non-drinking water annually through rainwater harvesting, nearly enough to fill 34 Olympic-size swimming pools.

Additionally, SIT was honoured with the BCA Universal Design Mark GoldPLUS (Design) Award, underscoring the university's commitment to a user-centric approach in the campus' design, operations, and maintenance. This recognition highlights SIT's dedication to creating a sustainable environment that caters to the diverse needs of all individuals.

Study Tour to Pinnacle @ Duxton (Subject to confirmation)



Pinnacle @ Duxton

Being the world tallest public housing project, Pinnacle @ Duxton was conferred the 2010 Best Tall Building awarded by the Council on Tall Buildings and Urban Habitat, as well as the 2011 Urban Land Institute's Global Awards for Excellence.

Social Tours to Chinatown



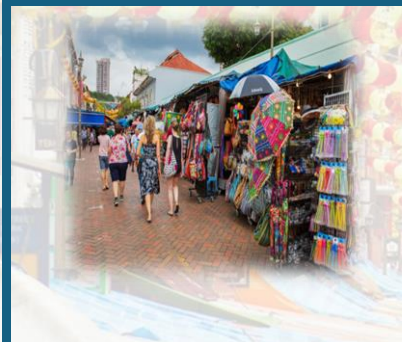
Buddha Tooth Relic Temple

The Buddha Tooth Relic Temple is a relatively new addition to the many attractions of Chinatown Singapore. This exquisite four-storey structure houses the sacred Buddha Tooth Relic. The main highlight of this Temple is the solid gold Stupa where the relic is kept. The roof has a beautiful pagoda with a giant prayer wheel. Religious rituals are held daily and visitors can view or partake in these ceremonies. A point to remember would be to dress appropriately as this is a religious place.



Sri Mariamman Temple

This beautiful Hindu Temple dedicated to Goddess Mariamman is one of the oldest shrines here and the most significant places of worship for Tamil Hindus in Singapore. The Temple was also an asylum for immigrants belonging to the South Indian Hindu Tamil Community. The Temple is built in traditional Dravidian style with a beautiful Gopuram filled with elaborate sculptures depicting Hindu mythology. Visiting the Temple in the evenings when the rituals are held is one of the best things to do in Chinatown Singapore.



Shopping at Chinatown Street Market

Chinatown Street Market is all sights, sounds, and scents that represent what a real Chinatown is. This busy street is filled with a variety of stalls selling all kinds of items from silken scarves to 'Made in China' items to pets and lucky cats. The street also has several street food carts. Shopping here is an experience in itself and one of the most invigorating things to do in Chinatown Singapore. The Market is at its best at night with the beautiful lights shining and the brightly colored lanterns swaying above.



Explore the Largest Hawker Centre – Chinatown Complex

Chinatown Complex is a busy hawker center in the heart of Chinatown and it is a place favored by the locals to eat and socialize as well. The Complex is filled with hawkers serving a variety of dishes and a menu as diverse as one could find in a place like this. The aromas and scents that float around are enough to whet anyone's appetite. The dishes are authentic and flavorful. Fusion dishes and Vegan versions of most dishes are also available at the Chinatown Complex.