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ECONOMIC OVERVIEW

Key statistics	Latest release	Previous rate
Quarterly GDP growth	5.2% (4Q2011)	5.8% (1Q2011)
Annual GDP growth	5.1% (2011)	7.2% (2010)
Consumer Price Index (CPI)	3.2% (Dec-11)	3.2% (Nov-11)
Industrial Production Index (IPI)	112.1 (Dec-11)	107.6 (Nov-11)
Base Lending Rate (BLR)	6.60% (May-11)	6.27% (Apr-11)
Exchange rate: RM to US dollar	RM3.1770 (30/12)	RM3.0965 (01/12)

Source: Department of Statistics Malaysia & Bank Negara Malaysia

The global economic and financial conditions continued to experience stress in the fourth quarter of 2011, following heightened concerns over the resolution of the European sovereign debt crisis. Growth in the advanced economies was affected by high unemployment, weak housing markets and fiscal issues while growth in Asia was affected by weaker external demand.

Despite the challenging external environment, the Malaysian economy expanded by 5.2% in 4Q2011, with growth being underpinned by domestic demand. The favourable domestic demand conditions were supported by both private and public sector spending. On the supply side, the services sector recorded slower growth, while the manufacturing sector grew at a similar pace to the previous quarter, reflecting the weaker external environment amid sustained growth in domestic activity. Other sectors, however, recorded improvements during the quarter, while the agriculture sector continued to record strong growth. For the whole year, the Malaysian economy expanded by 5.1%.

The Consumer Price Index grew by 3.0% in December, which is lower than market expectations. When compared to the same month in 2010, the CPI for December 2011 registered an increase from 101.2 to 104.2 and when compared with the previous month, the CPI increased by 0.1%. For 2011, the CPI grew by 3.2%.

The international reserves of Bank Negara Malaysia amounted to RM423.4 billion (equivalent to USD133.6 billion) as at 31 December 2011. The reserves level as at 31 December 2011 has taken into account the quarterly adjustment of the foreign exchange revaluation loss, following the strengthening of the ringgit against some major currencies during the quarter.

The Overnight Policy Rate (OPR) was left unchanged at 3.00% in the fourth quarter of 2011 given the higher downside risks to growth and lower upside risk to inflation. At the prevailing level, the OPR remains supportive of economic activity.

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Bank Negara imposes stricter rules on lending to continue to keep lending activities in the country at a healthy state. Effective on Jan 1, the debt service ratio of a loan applicant is calculated based on the person's net income rather than gross income, which means the calculated income of the applicant is based on his or her take home salary after tax deduction and Employees Provident Fund contribution.

Prime Minister Datuk Seri Najib Tun Razak has unveiled a tourism plan designed to make Langkawi as renowned as other world-famous islands. The Langkawi Tourism Blueprint envisages RM5 billion worth of investment in tourism projects and aims to increase tourism arrivals from the current 2.4 million to three million by 2015. That would more than double its contribution to the country's economy from RM800 million to RM1.9 billion, as well as create 4,200 new jobs. The government's financial commitment to the blueprint includes RM420 million to build infrastructure, acquire some land and promote the island so that tourists no longer give it a miss in favour of destinations like Bali, Phuket and the Maldives.

Kumpulan Europlus Bhd's (KEuro) 64.2%-owned subsidiary West Coast Expressway Sdn Bhd (WCE) has obtained the Government's nod to build a 316 km highway between Banting, Selangor and Taiping, Perak at an estimated cost of RM7.07 billion. A major portion, or 224 km, of the highway will be tolled, while 92km will be toll-free. The project will be operated on a build-operate-transfer model.

The RM690 million National Cancer Institute, which is set to provide comprehensive care to patients, is expected to be fully operational by Aug 31 next year. One of the aims of the National Cancer Control Blueprint, which was launched in 2008, was to have a national cancer institute to facilitate and provide comprehensive care for cancer patients in the country.

KL Metropolis which is touted to be the largest Meetings, Incentives, Conventions & Exhibitions (MICE) destination in Malaysia after projects such as KL Convention Centre and Melaka International Trade Centre. The project is slated to have a gross development value of RM15 billion. KL Metropolis will be the nation's newest international trade and exhibition district that houses the new Matrade Centre, which would be Malaysia's exhibition centre. Over 13.1 acres will be allocated for the new Matrade Centre while the remaining 62.4 acres would be completed in three phases over 15 years.

Prime Minister Datuk Seri Najib Razak has announced a RM200 million facilitation fund to kick-start the Iskandar Integrated Waterfront City (IIWC) project in Danga Bay. The allocation would transform Danga Bay into a premier waterfront destination with features such as a cruise ship terminal, marina, fisherman's wharf, and tower blocks to house commercial offices, hotels, exhibition and convention centres, and residential properties.

PROPERTY LAUNCHES

No	Projects	Developers	Units	Minimum sizes (Sq Ft)	Minimum selling prices
Apartments / Condominiums / Townhouses					
1.	The Loft Service Residence @ Zeta Park, Setapak	ZetaPark Development SB	470	689-1,410	RM 400,000
2.	Kristal View @ Section 7, Shah Alam	PKNS	364	1,100-1,200	RM 425,866
3.	T - Parkland condominium @ Templer Park	B&G Majestic Property Sdn Bhd	240	1,210-1,669	RM 364,833
4.	Bayu @ Pandan Jaya	Extensive Gain Sdn Bhd	280	1,050	RM 450,417
5.	Damansara Foresta @ Sri Damansara	Land & General Berhad	926	1,400-1,600	RM 700,000
6.	Kiara Residence (Phase 2)	Kiara Resources Property Sdn Bhd	720	1,069-1,860	RM 473,000
7.	Gardenview Residence @ Cyberjaya	Setia Haruman Sdn Bhd	210	1,023-2,885	RM 460,888
8.	M City (Service Apartment) @ Jalan Ampang	Mah Sing Properties Sdn Bhd	1,118	500- 1,786	RM 600,000
9.	Cheras Heights Luxury Condo, Taman Bukit Cheras	Sycal Properties Sdn Bhd	300	1,394-2,823	RM 409,780
10.	591 Mukim Damansara @ Section 27, Shah Alam	Nexusbase Development	84	665-1,436	RM 409,750
11.	Metropolitan SQ Condo (Block C)	Saujana Triangle Sdn Bhd	444	975-1,245	RM 498,573
12.	Altitude 236 @ Bukit Mandarina, Cheras	IJM Land Bhd	236	1,389-2,820	RM 831,800
13.	Nadayu 28 Residences @ Bandar Sunway	Jurus Positif Sdn Bhd	411	990-1,850	RM 875,840
14.	Encorp Strand, Residences @ Kota Damansara	Encorp Bhd	278	640-7,800	RM 460,650
15.	Palace Court @ Kuchai Lama	BHL Construction Sdn Bhd	496	936-2,497	RM 502,000

No	Projects	Developers	Units	Standard Land Area (Sq Ft)	Minimum selling prices
16.	90 Degree Residence 1 @ Selangor Science Park 2	PKNS	356	535-921	RM 292,666
17.	Tropicana Avenue @ PJ	Dijaya Corporation Berhad	453	660-1,621	RM 589,900
18.	Arte @ Kuchai Lama	Nusmetro Capital Corp Sdn Bhd	254	1,421-2,045	RM 545,480
Single storey terraced houses					
1.	Dura @ Bandar Putera 2, Klang	Malayapine Estates Sdn Bhd	198	1,400	RM 253,800
Two storey terraced houses					
1.	Iltizam 3 @ Alam Sari, Bangi	I & P Group	44	2,080	RM 662,888
2.	Dzaman 2, Bayuemas @ Klang	I & P Group	97	1,680	RM 433,888
3.	M Residence @ Rawang (Phase 2)	Mah Sing Properties Sdn Bhd	233	1,760	RM 558,800
4.	M Residence @ Rawang (Phase 1)	Mah Sing Properties Sdn Bhd	214	1,260	RM 335,800
5.	Zeta Park @ Citra Hill, Nilai	Seri Pajam Development Sdn Bhd	144	1,540	RM 368,505
6.	Nautilus @ D Island Residence, Puchong	LBS Bina Group Bhd	115	1,920	RM 2,114,900
7.	Lyden, 16 Sierra @ Puchong	IOI Properties	228	1,650	RM 820,800
Three storey terraced house					
1.	Sunway Montana @ Desa Melawati, KL	Sunway Melawati Sdn Bhd	57	2,132	RM 1,825,000
2.	Karisma Hill @ Pusat Bandar Putra Permai, Seri Kembangan	Meridian Score Sdn Bhd	75	1,760	RM 1,689,800
Two storey semi-detached houses					
1.	Aviva Green, S2 Heights, Seremban 2	Seremban Two Holdings Sdn Bhd	180	3,200	RM 859,011
2.	Savanna, S2 Heights, Seremban 2	Seremban Two Holdings Sdn Bhd	28	3,200	RM 689,910

No	Projects	Developers	Units	Standard Land Area (Sq Ft)	Minimum selling prices
3.	Villa Heights @ Puchong South	Equine Capital Bhd	82	3,500	RM 2,125,900
4.	Rembulan @ Enstek, Sepang	TH Properties Sdn Bhd	124	3,200	RM 622,400
5.	Homeview @ Tanjung Karang	PLP Development Sdn Bhd	18	3,648	RM 451,050
6.	Gia, Legundi Residensi @ Bandar Seri Putra, Bangi	UM Land Development Sdn Bhd	52	2,625	RM 743,400
7.	Hana, Legundi Residensi @ Bandar Seri Putra, Bangi	UM Land Development Sdn Bhd	16	3,000	RM 932,400
8.	Krisalis, SS5C, Kelana Jaya	PKNS	12	4,590	RM 2,641,066
Three storey semi-detached houses					
1.	Surian Tropika Homes 2 @ Sungai Long	Adept Housing Development Sdn Bhd	20	3,240	RM 1,680,000
2.	Pool Villas @ Tropicana Resort Homes, PJ	Dijaya Corporation Berhad	26	4,500	RM 3,669,600
Three and half storey semi-detached houses					
1.	Alvarez, @ Laman Greenview, Puchong	IJM Properties Sdn Bhd	5	2,115	RM 1,542,840
Single storey detached houses					
1.	Taman Paya Rumput Perdana, Melaka	GJH Avenue Sdn Bhd	837	4,000	RM 356,000
Double storey detached houses					
1.	Homeview @ Tanjung Karang	PLP Development Sdn Bhd	2	4,000	RM 550,560
2.	Fiona, Legundi Residensi @ Bandar Seri Putra, Bangi	UM Land Development Sdn Bhd	3	4,704	RM 1,662,000
3.	Bukit Bayu @ U10, Shah Alam	Bayu Melati Sdn Bhd	2	8,000	RM 2,354,000
4.	Taynton Heights @ Cheras	Long Island Properties Sdn Bhd	11	8,321	RM 3,180,000

MAJOR NEWS

UOA, Vietnam firm in property tie-up

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UOA Development Bhd and Vietnam-based Hoa Binh Construction and Real Estate Corp will jointly develop the Sri Petaling residential project. The project would comprise 670 condominium units and would have a gross development value of RM400million, UOA said in a statement. It said work on the project was scheduled to commence in the fourth quarter for completion by end-2013. Both companies signed a memorandum of understanding (MoU) yesterday.

(The Star-1 October 2011)

UDA, Pasdec to develop 61ha Bukit Tinggi land

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Uda Holdings Bhd (UDA) and Pasdec Corp Sdn Bhd, a wholly-owned unit of Pasdec Holdings Bhd, signed a memorandum of understanding (MOU) yesterday to develop a 61 hectare land in Bukit Tinggi, Bentong, Pahang. UDA chairman Datuk Nur Jazlan Mohamed said through the collaboration, the land will be developed on a commercial scale. However, he said, the form of development is still in the planning stage and feasibility studies are still being carried out.

(NST-1 October 2011)

Flat Sri Terengganu project to take off soon

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The much awaited Sri Terengganu flats redevelopment project in Sentul, Kuala Lumpur, has begun with the demolition of the old buildings. One block has been demolished while developers Asie Sdn Bhd and architects, Goh Hock Guan and Associates, are preparing to bring down another one. Safety nets have been installed and the demolition exercise for the 17-storey block facing Jalan Sentul will be completed in the next two weeks. The flats have been vacant for a number of years and the empty blocks were used by drug addicts in the past. Redevelopment involving one block of 16-storey flats is expected to begin early next year after the developers have been given the approval. There will be 228 units measuring 60.39sq m with three bedrooms and two bathrooms each.

(The Star-3 October 2011)

560 homes on offer under first phase of PR1MA

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Some 560 affordable homes will be offered to eligible individuals living or working here under the first phase of the 1Malaysia Housing Programme (PR1MA). Located in Presint 11, the apartments - comprising 420 units measuring 815sq feet and priced at RM120,000, and 140 units measuring 1,006 sq feet and costing RM150,000 - will be developed by Putrajaya Holdings Sdn Bhd. The units are expected to be completed in the second quarter of 2014.

PR1MA chief executive officer Datuk Abdul Mutalib Alias said applicants needed to fulfil four basic requirements. They must be Malaysian citizens aged 21 and above; they must live or work here as well as be registered voters here; they cannot own more than one home in the country; and, they must have a gross household income of below RM6,000 a month.

(NST-4 October 2011)

Desa Parkcity project gets the nod from City Hall

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City Hall approved the proposed development of a 40-storey apartment block with 338 units on Lot 60304, Desa Parkcity, Mukim Batu, after a detailed evaluation was carried out. In a statement by City Hall, its media officer Zurida Hashim said several aspects were taken into account including the proposed population density of 90 units per acre (0.4h) which was in line with the stipulated layout plan of Desa Park City, the land was only for apartment use, development needs that included shifting of the building, the allocation for a car park and a central open space were adhered to, as well as fulfilling all engineering requirements by City Hall.

(NST-4 October 2011)

Luxury hotel chain Banyan Tree coming to KL

[**Top**](#)

The Banyan Tree Hotels & Resorts will be the latest luxury hotel brand that will have a presence in Malaysia. Slated for opening in 2015, Banyan Tree will be a part of the Pavilion project called Banyan Tree Signatures Kuala Lumpur, located on Jalan Conlay near Bukit Bintang. While details remain sketchy, industry players and website searches have confirmed that a single 55-storey block will be built to house private residences, serviced residences and a hotel.

(NST-5 October 2011)

Mah Sing to offer beginner homes in Rawang

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Mah Sing Group Bhd plans to launch linked beginner homes, indicatively priced from RM390,000, by as early as the first half of next year in Rawang. "We intend to price the properties in M Residence@Rawang within the reach of first-time home buyers in line with the government's call for more affordable housing by private developers," said Mah Sing's group chief executive Tan Sri Leong Hoy Kum. The 226-acre freehold township will have an estimated gross development value of RM948 million. The developer signed an agreement to acquire Semai Meranti Sdn Bhd, the land owner in Rawang for RM57 million.

(NST-6 October 2011)

New loan scheme to help the poor buy houses

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Those renting low-cost flats will be able to buy the property they are living in when a new financing scheme is put in place soon. The end-financing scheme is being planned because 95% of those offered Project Rumah Rakyat (PPR) flats by the Kuala Lumpur City Hall (DBKL) early this year were unable to secure loans. Federal Territories and Urban Wellbeing Minister Datuk Raja Nong Chik Raja Zainal Abidin said a special purpose vehicle (SPV) was now being negotiated with the Employees Provident Fund to provide end-financing.

(The Star-7 October 2011)

Bina Puri unit secures RM20mil housing project

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Bina Puri Holdings Bhd's wholly-owned subsidiary Bina Puri Construction Sdn Bhd has secured a RM20.4mil project from Jabatan Perumahan Negara. The 14-month job, to commence this month, would involve the construction of Taman Topaz housing project in Dengkil, Selangor, said group managing director Tan Sri Tee Hock Seng.

(The Star-11 October 2011)

Luxury bungalows for sale

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Property developer Selesa Ilham Development Sdn Bhd is launching seven exclusive bungalows in Kuala Selangor tomorrow. The bungalows are part of the Desiran Melawati project, located right behind the Kuala Selangor district council. NBC Group marketing manager Alva Ni said two of the seven bungalows in Desiran Melawati have been sold, with prices starting from RM398,000. The bungalows are expected to be completed by October 2013. The developer had also built some 500 single-storey and semi-detached houses in Desiran Melawati, and all of them have been snapped up by buyers.

(The Star-7 October 2011)

First duplex offices with all the perks in Shah Alam

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Shah Alam will have its first duplex offices called Centro Shah Alam catering for young entrepreneurs, executives and businessmen in the city. The 18-storey building developed by SCP Realty Sdn Bhd at Section 14, is in the heart of a thriving business area surrounded by government buildings, hotels, and banks. Homefield Real Estate Sdn Bhd, the marketing agent for Centro Shah Alam, has already secured 65% bookings during a soft launch held at its premises in Section 13, Shah Alam recently.

Homefield Real Estate Sdn Bhd principal Munirah Mohammad said the construction on Centro Shah Alam started two months ago. The price for the office lot starts from RM390 per square feet. The built-up for the smallest office unit is 775 square foot while the biggest unit is 1,388 square feet. This translates to RM300,000 to RM600,000 for each unit. There are 245 duplex offices for sale with a three-storey carpark and 600 parking bays, a two-storey retail shop and showrooms in the building. There would be restaurants, business centres, a swimming pool, gym, surau, a reception area, and a multi-purpose hall.

(The Star-7 October 2011)

Final phase of semi-detached bungalows to be launched

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With positive response for the earlier phases of its development, The Rafflesia semi-detached bungalows at Damansara Perdana, M K Land will soon be launching the final Phase 6 of the development. The Rafflesia is the first landed property in Damansara Perdana consisting of semi-detached bungalows situated amid natural settings of hills and a private lake with a jogging track accessible to all residents. The whole project with a total of 454 units of houses spans 35.2ha (87 acres) by the hillsides of township dotted with mostly high-rise condominiums. Bigger than the earlier phases, the final 50 units would have built-ups of between 3,900sq ft and 5,355sq ft, with facades themed Modern Tropical and Modern Contemporary. The total gross development value of the project is RM410million.

(The Star-7 October 2011)

RM300mil upgrade for HKL

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The 141-year-old Hospital Kuala Lumpur (HKL) will be upgraded to become the country's premier hospital with state-of-the-art equipment. An allocation of RM300mil will be provided to upgrade the country's oldest hospital, including building a new outpatient wing. "This is to ensure the comfort of city residents," Prime Minister Datuk Seri Najib Tun Razak said in his Budget 2012 speech yesterday. A hospital for women and children will be built in Kuala Lumpur through public-private partnership at a cost of RM700million. Najib said hospitals would be built and upgraded in Bera, Kuala Krai, Dungun, Sri Aman and Tuaran.

(The Star-8 October 2011)

'Converting area to commercial use unacceptable'

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The proposal to build an eight-storey low-cost apartment block and a six-storey commercial building in the already congested Jalan Jernai in Setapak, Kuala Lumpur, has irked residents in the area. A billboard with details of the proposed development was put up recently stating that the developer was submitting a proposal to convert the land use from residential to commercial. Idaman Putera Condominium resident Zul Azri Mohd Nasir said it was ridiculous that the developer was seeking to get the area re-zoned. He said the area was already congested and it was even worse during peak hours. Zul Azri and several residents attended an objection hearing at the DBKL building recently to give their views on why the project should not be allowed.

(The Star-10 October 2011)

Mah Sing, China firm in deal on 3 towers at Mont' Kiara project

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Mah Sing Group Bhd, Malaysia's fifth largest property developer by revenue, has partnered a Chinese firm to build three towers at its RM408 million Icon Residence Mont' Kiara project in Mont' Kiara, Kuala Lumpur. The firm, a diversified group from China, will build the towers in exchange for 96 units from Mah Sing. The units are worth a combined of RM220.8 million, or an average RM1,200 per square foot, said Mah Sing group managing director-cum-group chief executive Tan Sri Leong Hoy Kum. Icon Residence Mont' Kiara comprises three towers with a total of 260 units. Each unit is worth an average of RM2.3 million. With the Chinese firm taking up 96 units, this would mean Mah Sing has sold 60% of the project since the project launch in June this year.

(NST-11 October 2011)

Eco-park draws in Ipoh

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Perak will see a new eco-tourism product in five years time. The Kledang Saiong Wilderness Park to be developed in three phases will be located at the Kledang Saiong Forest Reserve in Meru Raya, Ipoh. State Tourism Committee chairman Datuk Hamidah Osman said preliminary works costing RM1million had begun at the forest reserve and that the park would welcome visitors after the completion of Phase One in February next year. The project, said Hamidah, would be jointly developed by the State Forestry Department and Perak Corporation Bhd.

(The Star-11 October 2011)

Sunway in JB and Singapore projects

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Sunway Bhd has been awarded a contract worth RM308.9mil from Iskandar Malaysia Studios Sdn Bhd for the construction of an integrated media studios facility in Johor Baru. In a statement to Bursa Malaysia, Sunway said that its wholly-owned subsidiary Sunway Construction Sdn Bhd had received the letter of award for the project. Called Pinewood Iskandar Malaysia Studios, work on the project would take 19 months for completion by May 10, 2013. Among other things, the project would comprise a TV block, with two TV studios and two scene docks; a film block with five studios; an annex block with a viewing theatre and audience-holding area; a production block, with offices, dressing room and wardrobe studio; and ancillary building and space, with a guard house, carpark and a 10-acre backlot for filming.

(The Star-12 October 2011)

Resort living in Johor Baru

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Seri Austin located in Tebrau, Johor Baru, offers great accessibility and residential appeal. The area boasts a 36-hole golf and country resort and middle-class suburban elegance. It is located near Jusco, Tesco, Ikea (coming soon) and Sunway College. Seri Austin, comprising 500 acres (202ha) of freehold land, has a healthy and conducive community living environment and well-designed homes at affordable prices. With its modern layouts and attractive architecture, Seri Austin homes have captured the interest and imagination of homeowners. Developed by Dynasty View Sdn Bhd, a wholly-owned subsidiary of United Malayan Land Berhad's (UMLand), Seri Austin in Johor is ideally located within Iskandar Malaysia. Emery, the 22' x 70' wide and spacious double storey terrace is planned with simplicity and practicalities in mind but little touches that add a sense of modern living. It is located on Seri Austin Hills, which provides natural breathtaking views of calm. The two-storey terrace homes merge comfort, excellence and function.

(The Star-12 October 2011)

Uproar over mega project on field

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The 30-year-old Selangor State Development Corporation (PKNS) field in Kelana Jaya is likely to make way for a mega mixed- development project. The project comprises five 35-storey apartment blocks and two 15-storey business complexes. The move has irked the 10,000 residents of SS7 near the 7.55ha field. The development was "discovered" when five residents in the area received a feedback notice on the project from the Petaling Jaya City Council dated Sept 23. The notice stated that the residents had 21 days to provide feedback on the project. SS7 neighbourhood action committee chairman Datuk Zul Mukhshar Md Shaari said the construction would lead to pollution of the area.

(NST-13 October 2011)

KLIFD to take off early 2012

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The US\$8 billion (RM25.07 billion) Kuala Lumpur International Financial District (KLIFD), to be jointly developed by 1Malaysia Development Bhd (1MDB) and Abu Dhabi's Mubadala Development Corp, will get off the ground early next year. "The master plan is close to completion. We are working closely with City Hall to get the details ironed out," said its chief executive officer Shahrol Azral Ibrahim Halmi. The project, which is aimed at strengthening the country's position in the financial services sector, will be developed in phases on a 30.35ha piece of land in the Imbi area fronting Jalan Tun Razak. The first phase will comprise a tower and several buildings, he added.

(NST-14 October 2011)

Council okays plan to redevelop PKNS field

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The Petaling Jaya City Council (MBPJ) has given the green light for the redevelopment of the Padang PKNS in Kelana Jaya here. The 30-year-old PKNS sports complex, which includes a field measuring two football fields, six tennis courts, and a clubhouse, will make way for five 35-storey apartment blocks and two 15-storey business complexes. PKNS, the state development authority, had sent plans to the authorities for review and are awaiting feedback from the residents. Sources say the mega development, dubbed "Sports City", would include an art gallery, performance stage, and sports facilities. It is learnt that the project, a joint-venture between PKNS and a developer, would help realise Kelana Jaya as a "Sports City" due to the high number of sports facilities in the area.

(NST-14 October 2011)

Big rush for PR1MA homes in Putrajaya

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The first phase of the 1Malaysia Housing Programme (PR1MA) has received 7,133 applications for apartments to be built in Presint 11. PR1MA chief executive officer Datuk Abdul Mutalib Alias said the figure was 13 times more than the 560 units it had offered. Of the total, more than 5,900 applicants did not own a house. He also announced that because of the great number of applicants, auditing firm KPMG would monitor the balloting process to select the buyers tomorrow. Prime Minister Datuk Seri Najib Razak is scheduled to attend the balloting. The apartments -- comprising 420 units measuring 76sqm priced at RM120,000, and 140 units measuring 93.5sqm costing RM150,000 - will be built by Putrajaya Holdings Sdn Bhd.

(NST-14 October 2011)

'Introduce a neighbour' programme boosts sales

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Boutique property developer Trinity Group Sdn Bhd will see the completion of its latest residential development, The Z Residence (pronounced zi) in Bukit Jalil, by the end of June 2014. Its managing director Datuk Neoh Soo Keat said: "The Z Residence comprises 1,136 units in four blocks of 26- and 27-storey towers." Block A, B and C are fully sold," he said. The Z Residence units have exclusive features for luxury living at affordable prices. "The Group's 'Introduce A Neighbour Programme' has proved effective in boosting sales of the condominium units," he said at a cocktail party for owners and the sale launch of its last tower Block D. As of early this month, only 265 units of Block D, are available. "Interested buyers will be glad to know that Block D will be built in such a way to have two views - one with the view of KLCC and KL Tower and another with a pool view," Neoh said.

The exclusive residential development will take shape on 2.7ha of freehold land. The smallest unit (a two-room unit) covers an area of 1,032 sq ft while the biggest unit (a three-room unit) is 1,407 sq ft. The average pricing for the Block C of The Z Residence is from RM380 psf onwards while Block D is between RM390 to RM400 psf.

(The Star-14 October 2011)

PHB in property deal with GDV of RM1bil with Gleneagles

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Pelaburan Hartanah Bhd (PHB) has signed a property development deal, with a gross development value of RM1billion, with Gleneagles Hospital in Ampang. The first phase of the development will be a RM138million extension project for the Gleneagles Hospital. Covering a gross floor area of 300,000 sq ft, the extension project will consist of a 10-floor healthcare facility that is due to be completed within three years. The two-phase development will also include hotel facilities and an office building. Gleneagles Kuala Lumpur is a subsidiary of Pantai Holdings Bhd, a member of Parkway Pantai Ltd, while PHB is a subsidiary of Yayasan Amanah Hartanah Bumiputera.

(The Star-14 October 2011)

Developer revives abandoned project in Port Dickson

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Purcon (M) Sdn Bhd has completed the first phase of reviving Taman Impian Putra, an 8.8ha residential area in Port Dickson which was previously known as Taman Crystal that was abandoned more than two decades ago. Purcon managing director Lim Tee Hin said the company was embarking on the second phase of the project which would see the construction of double-storey terrace, double-storey semi-detached, double storey bungalow units and three-storey shoplots.

Under phase one of the Taman Impian Putra project, the company revived 60 single-storey and 48 double-storey link homes. He said phase two would feature entirely enhanced modern designs with double-storey terrace (22'x80'), semi-detached (40'x100'), bungalows (60'x100' and 50'x100') homes and six three-storey shoplots (20'x70'). "We will build 61 double-storey, 20 semi-detached and 27 bungalow units under phase two," he said adding that prices for the single-storey terrace units (20'x60') and the double-storey units will begin from RM119,000 and RM229,000 respectively. The semi-detached units will be priced from RM399,000 onwards while the bungalows from RM570,000.

(The Star-14 October 2011)

City Hall unveils housing plans for residents

Top

City Hall (DBKL) recently held a dialogue session with residents of Sri Melaka Flats in Taman Ikan Emas to discuss the suggestion by the government to redevelop the low-cost housing area and its surroundings. The session turned chaotic when the residents voiced their dissatisfaction over the undecided price and area of the new development. They also questioned the possibility of those renting units in the low-cost apartments to own units as well as the chance of second-generation dwellers given priority to purchase the available properties. Currently, the government has promised a three-bedroom unit with two bathrooms, a kitchen, a living room and a dining room to 858 home owners in the area. As for those renting there, the suggestion is to build similar units but the sizes of the units and the price have not been decided.

Federal Territories and Urban Wellbeing Ministry secretary-general Datuk Ahmad Phesal Talib said the issues that have been raised during the session and 11 other sessions that will be held with residents of other apartments in the neighbourhood will be brought forward to the higher authorities. The suggested plan is to build a new residential area for the existing tenants in three stages and after the completion of each phase, some of the residents will move in, followed by the demolition of the vacated units and the construction of the new phase.

(NST-15 October 2011)

Taman Nirwana folk say SOHO development will cause problems

Top

Frustrated over the Ampang Jaya Municipal Council's (MPAJ) lack of concern over their objections to a development project in Taman Nirwana Phase 2, a group of residents in Ampang staged a peaceful protest yesterday morning. The protest, against a 'small office home office' (SOHO) development project comprised residents of Taman Nirwana Phase 1, 2 and 3, Taman Putra Sulaiman, Kampung Pandan South and Angsana Hilir and was led by the Taman Nirwana Phase 2 Residents Association. Association president Mohamad Suhaimi Ismail said residents were angry their views were not taken into account but instead, MPAJ had approved the development's planning and building plans.

(The Star-17 October 2011)

Breathing new life into Sandakan

Top

The multi-million ringgit Sandakan Harbour Square is set to transform Sandakan from a sleepy town mostly known for its orang utan sanctuary and natural attractions into a modern, dynamic city on the east coast of Sabah. The seafront urban renewal project, comprising commercial shops and offices, an international hotel and shopping mall, as well as a new city square and waterfront esplanade, will provide ample business opportunities, jobs and space for recreational and social functions.

Ireka Development Management Sdn Bhd (IDM) president and chief executive officer, Lai Voon Hon, said the project aims to rejuvenate the central business district (CBD) of Sandakan. The project, managed by IDM and supported by the Sabah government and Sandakan Municipal Council (MPK), covers 4.8ha land, including land reclamation. Lai said as an urban redevelopment project, "the Sandakan Harbour Square will be a catalyst for the modernisation of the town, with the aim of turning it into a tourist destination and a bustling commercial centre". He said the third and the final phases of the project, comprising Harbour Mall Sandakan and Four Points by Sheraton Hotel, will be completed by year-end and early next year. Between 3,000 and 4,000 jobs are expected to be generated by the mall and hotel, which has gross development value of RM510 million.

(NST-17 October 2011)

Affordable condos in Batu Ferringhi

Top

Uplands Resort Sdn Bhd plans to build 189 units of medium-range condominiums in Batu Ferringhi to address the need for affordable housing in Penang. Its director Albert Chuan said they were targeting households with a combined monthly income of RM5,000 and below. He said plans for the project, located on a 0.9 ha site on Jalan Sungai 1, had been submitted to the local authorities. "We hope to get the green light soon and start construction work in the first quarter of 2012," he said, adding the RM34.7million project should be completed in 30 months. The 15-storey project, which has 21 units per floor, is serviced by three lifts. Among its facilities are a swimming pool, gymnasium, community hall, and a roof-top landscaped garden.

(The Star-17 October 2011)

Affordable houses in Bandar Malaysia

Top

Bandar Malaysia, which is a mixed development being undertaken by 1Malaysia Development Bhd (1MDB) on land situated in Sungai Besi, will see the building of affordable houses after its launch in December. The entire Bandar Malaysia will include parks, a library as well as public facilities with key focus on sustainable development, said chief executive officer Shahrol Azral Ibrahim Halmi. "The idea is to start with affordable houses," he said in an interview. In June, 1MDB, which is a government-owned master developer for Bandar Malaysia on the 196.6-hectare land, signed a sales and purchase agreement with the federal land commissioner to facilitate the land transfer.

(NST-18 October 2011)

Nadayu to launch projects worth more than RM1 billion in coming months

Top

Nadayu Properties Bhd, a medium-sized property developer, aims to achieve sales of at least RM300 million next year, on the back of its upcoming property launches in the Klang Valley, Selangor and Penang, said executive chairman Hamidon Abdullah. The Main Market-listed company is launching three new property developments - Nadayu 28 in Bandar Sunway (RM425 million gross development value), Nadayu 99 Cyberjaya (RM447 million GDV) and Nadayu 290 in Penang (RM476 million GDV) - with a combined GDV of some RM1.35 billion within the next few months, said Hamidon. Formerly known as Mutiara Goodyear Development, Nadayu's current property projects include Nadayu Melawati and Nadayu 92, Kajang, with a combined GDV of some RM1.55 billion. With its upcoming three property launches, Nadayu would have projects with a total GDV of some RM2.9 billion spanning a land area of 178 acres that will keep the company busy over the next three years.

(The Edge-18 October 2011)

Lumayan Indah to 'plant' RM700m Banyan Tree in KL

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The Banyan Tree Signatures Pavilion Kuala Lumpur will be developed at an estimated cost of RM700 million by Lumayan Indah Sdn Bhd. The project, slated for opening by end-2016, will include luxurious hotel-plus-residences. It will have a gross development value of RM1.4 billion. Lumayan Indah is building the 55-storey building on a 0.59ha land that it owns in Jalan Conlay. The company is owned by Serantau Optima Sdn Bhd, which in turn is owned by Nightingale Global Ltd. The chairman of Lumayan Indah, Tan Sri Aziz Ismail, is also the deputy chairman of Urusharta Cemerlang Sdn Bhd, which owns Pavilion Kuala Lumpur. According to Aziz, the project will be the tallest residential development in Kuala Lumpur. It has a total of 441 units of private residences, 51 units of serviced residences and 50 units of suites. The units will be sold at an average of RM2,000 per sq ft.

(NST-19 October 2011)

Kuala Terengganu City Centre expected to double RM2.6bil tourism revenue

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The upcoming Kuala Terengganu City Centre (KTCC) project is expected to attract more than RM2.6billion worth of tourism revenue into the state's coffers. State Tourism, Arts and Heritage Committee chairman Datuk Abdul Rahin Mohd Said said the project would be driven mostly by private sector investments with the state government providing infrastructure support, such as road construction and land reclamation. Abdul Rahin said the project, to be launched by Menteri Besar Datuk Seri Ahmad Said today, covered a 7km area from the centre of Sungai Terengganu. The KTCC is designed to be one of the state's main tourist attractions and will also provide facilities for domestic and foreign tourists. Abdul Rahin said the KTCC development included the construction of shopping malls, five-star hotels, international standard marina, cruise facilities and office buildings. "We will promote the area as a tourism gateway featuring a royal township, waterfront destinations and a hub for meetings, conventions and exhibitions. "There will also be a healthcare and wellness industry with world-class medical care and spa resorts," he said.

(The Star-20 October 2011)

Luxury hotel to attract more tourists

[**Top**](#)

Seni Pujaaan Sdn Bhd (SPSB) made its debut in the historical city with the development of a new luxury boutique residence - The Heritage - in a joint venture effort with Yayasan DMDI. The project was launched by Chief Minister Datuk Seri Mohd Ali Rustam and was also attended by other distinguished guests. The Heritage is located in the UNESCO designated heritage city, right in the center of most of Malacca's major tourist attractions. The Heritage features 261 units consisting of 68 units of studio apartments, 35 units of studio apartments with kitchenette, 32 units of business suites, 113 units of two-bedroom apartments, two units of three-bedroom apartments and 11 units of double-storey commercial units.

(The Star-20 October 2011)

Water homes on stilts

[**Top**](#)

Imagine living on stilts above the sea with nothing but the view of the endless blue ocean to greet as you wake up in the morning, and the sound of waves to lull you to sleep at night. Yes, this is the type of homes that property developer Kuala Lumpur Metro Group (KL Metro Group) is working with the state investment arm of Negeri Sembilan, Menteri Besar Incorporation to develop.

The project called the Hibiscus in Port Dickson offers 642 units of water homes that are built on stilts above the sea. The project site at Pasir Panjang in Port Dickson, overlooks the sea and is touted to be the largest water homes in Malaysia. "Unlike our other water resorts which are of Balinese concept, the Hibiscus is more modern and contemporary and very elegant," said Datuk Low Tak Fatt, managing director of KL Metro Group. Low said apart from the sea view - which is priceless - the Hibiscus comes with a host of facilities such as coffee house, pub, bistro, grand ballroom, library, kids club, spa, gymnasium, and a host of facilities such as watersports, archery and games room. He added that with an average price of RM560,000, fully furnished and fitted - several units of The Hibiscus in Port Dickson will be offered for purchase on a leaseback option with rental returns of 7% per annum. "So far we have sold 90% of Phase 1 consisting 108 units since we launched the project in July. This is because our clients trust us as we have a track record of completing all our projects ahead of schedule," Low said.

(The Star-21 October 2011)

Multi-facet layout

Top

Encorp Berhad will launch new phases of its premium homes, Frangipani and Lotus on Sunday at Encorp Cahaya Alam located in Section U12, Shah Alam. The launch will also unveil a new proposed masterplan for the entire Cahaya Alam township. Frangipani's final phase 3 comprises 58 units and Lotus' phase 2 follows on the heels of the previous phases' success. Frangipani is a unique two-and-a-half storey mutil-facade link home designed in pairs, with each block of houses featuring six different facades and roof forms to create a varied architectural streetscape. Price for the new phase starts at RM650,000, showing an appreciation of 18% within a short period of time. The semi-detached Lotus homes have an extensive layout and come in two designs - two-storey and three-storey units. Prices for Lotus start from RM1.05million.

(The Star-21 October 2011)

RM8b-RM10b Cyberjaya project on drawing board

Top

Cyberview Sdn Bhd, the landowner of Cyberjaya, is coming up with a new commercial project worth about RM8 billion to RM10 billion to drive new investments at the cybercity. Known as Cyberjaya City Centre, the 57ha project will take about 15 years to develop, said Cyberview managing director Hafidz Hashim. It is understood that more than 20 developers are keen in the project, including Mah Sing Group, UEM Land Holdings and Naza Group.

(NST-21 October 2011)

New development set to be unique with green living

Top

The latest integrated development in Jalan Ampang along Embassy Row is all set to wow urban dwellers with its unique features. M City, a new project by Mah Sing Group is dubbed to be one-of-a-kind with its concept, a city within a development. Located near the Plaza Ampang City and Risda is only 5km from KLCC. The three-tower development has one Designer Soho block with boutique retail lots while the second block has residential suites and will be launched within the next few weeks. The designer soho block has 401 units and 90% have already been sold since it was first introduced. Adding to its allure is the five thematic hanging gardens that connect all three blocks spanning over 1.6ha. Mah Sing properties Sdn Bhd's chief operating officer Teh Heng Chong said the idea was to allow residents to enjoy green living within the city.

(The Star-21 October 2011)

Malaysia's biggest development projects in China

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The China Malaysia Industrial Park in Qinzhou, Guangxi Zhuang Autonomous Region, will become Malaysia's biggest development projects in China with a total area of 55 sq km. Leaders from both countries have agreed to turn the industrial park, near a deepwater sea port at the southern tip of Guangxi, into the iconic project for Sino-Asean cooperation. Prime Minister Datuk Seri Najib Tun Razak said the project had great potential as the park was located strategically close to the Asean market and north of Hainan Island, which is earmarked as China's latest recreational resort. Najib said the initial stage of the development had already started and he hoped that the parties involved would finalise their plans and launch the project as soon as possible.

(The Star-22 October 2011)

Another hospital for KK

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The state capital will be getting another medical centre in about four years with the completion of a RM186mil complex being developed by UMS Link Holdings, the commercial arm of Universiti Malaysia Sabah (UMS). The UMS Link International Precinct (UIP), which will include a 95-room boutique hotel along with the medical centre, will serve as practical training centre for UMS students. UMS Link chairman Datuk K.Y. Mustafa said the complex being built on a 2ha site at Alamesra, just a stone's throw from the university campus near here, will also have 160 units of fully furnished service apartments.

(The Star-24 October 2011)

KL Metropolis – Another Gem for Real Estate Investors

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The Prime Minister has just launched KL Metropolis which is touted to be the largest Meetings, Incentives, Conventions & Exhibitions (MICE) destination in Malaysia after the likes such as KL Convention Centre and Melaka International Trade Centre. The project is slated to have a gross development value of RM15 billion. The 75.5 acre project will be spearheaded by Naza TTDI Sdn Bhd. According to them, KL Metropolis will be the nation's newest international trade and exhibition district that houses the new Matrade Centre, which would be Malaysia's exhibition centre. Over 13.1 acres will be allocated for the new Matrade Centre while the remaining 62.4 acres would be completed in three phases over 15 years. Overall, the development of KL Metropolis will be completed in 2025. Naza TTDI hopes that with the completion of KL Metropolis, it will significantly contribute into turning Kuala Lumpur a world class city. This project marks up another milestone in Naza TTDI impressive portfolio and puts them into the right course of becoming a premier property developer in Malaysia. The first phase that is slated for completion by 2015 will consist of residential and office towers and a regional retail center while the Matrade center will be completed in the following year.

(Day Trader-25 October 2011)

KL Eco City to get off the ground early 2012

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After more than a decade of delay, property developer SP Setia Bhd expects to start working on the RM6 billion KL Eco City, opposite Mid Valley Megamall in Kuala Lumpur, by early next year. The land, where the development is to take place over 12 years, has been cleared and is currently vacant. SP Setia first announced its intention to develop the land almost a decade ago, but had faced problems with squatters in the area, among other things. SP Setia said Kuala Lumpur City Hall or Dewan Bandaraya Kuala Lumpur (DBKL) had finally formalised the privatisation of the 10ha cluster of land parcels in the Kampung Haji Abdullah Hukum area.

The land is being alienated to KL Eco City Sdn Bhd (KLEC), which is owned by SP Setia and Yayasan Gerakbakti Kebangsaan on a 60:40 basis. With net saleable area of 5.7 million square feet, SP Setia proposes to build a retail podium, three boutique office blocks, strata-titled office suites, three office towers, three residential towers and a serviced apartment tower.

(NST-25 October 2011)

SP Setia unit in development deal with KL mayor

Top

SP Setia Bhd's subsidiary KL Eco City Sdn Bhd (KLEC) has entered into a privatisation agreement with Datuk Bandar Kuala Lumpur for the development of about 24.88 acres in Kampung Haji Abdullah Hukum in Kuala Lumpur. SP Setia said the privatisation agreement was done in pursuant to a memorandum of understanding dated Aug 21, 2007 between the Datuk Bandar and KLEC, then known as Pelita Dunia Sdn Bhd. SP Setia group owned 4.38 acres of the piece of land in Kampung Haji Abdullah Hukum, while Datuk Bandar owned the remaining 20.5 acres.

KLEC has proposed to develop an integrated commercial and residential development with a net saleable area of about 5.7 million sq ft on the said land. The proposed development, worth a gross development value of RM6bil and a gross development cost of RM5bil, would comprise a retail podium; three boutique office blocks; strata-titled office suites; three office towers; three residential towers and a service apartment tower.

(The Star-25 October 2011)

Kosmopolito to launch five hotels

Top

Kosmopolito Hotels International Ltd (KHI), which has 17 hotels primarily in Asia, has at least five ongoing projects in Malaysia that it plans to launch within the next 12 to 24 months. KHI vice-chairman Datin Jasmine Abdullah Heng said the company was also looking for land in Malaysia to set up either hotels or serviced apartments. "We would have more (than five projects) in the pipeline if we can secure the land," she told StarBiz during a donation ceremony and visit to the National Heart Institute (IJN) on Tuesday. Its ongoing Malaysian projects include the renovation of Phoenix Plaza in Cheras and the renovation of the Sri Jati serviced apartments in Kuala Lumpur into a hotel cum service apartments. Jasmine also said KHI intended to develop service apartments on a site near the Dorsett Regency Kuala Lumpur.

(The Star-27 October 2011)

Garden-themed M City sold out

Top

Mah Sing Group has garnered RM412million sales from its garden-themed mixed development, M City Jalan Ampang which is located less than 5km from KLCC. First previewed in June this year, all 401 units of designer SoHo (small office, home office) suites worth RM295mil have been taken up. Response to the 24 retail units worth RM117mil launched a few weeks ago has also been overwhelming, with the 15 units of three-storey boutique retail, four units of single level retail, four kiosks and supermarket fully sold. A mixed development comprising designer SoHo suites, residential suites, sky villas and boutique retail, M City Jalan Ampang which sits on a 2.02ha freehold site has an estimated gross development value of RM1.4billion.

(The Star-28 October 2011)

Home is where the Arte is

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Nusmetro Group is launching its latest development - Arte@Kuchai Lama, this weekend to promote its new Art Series brand of homes. Nusmetro, with its philosophy of Branding Homes, will be using Arte as its platform to launch its Art Series brand. The Art Series brand is the new addition to the existing category of Signature Homes and Contemporary Homes," said Nusmetro managing director Thomas Chan. This development is the first of its kind in terms of architecture. Functionality of space was also given much thought as every unit, in two blocks of 23 and 25 storeys, comes with a private lift lobby and most units adopt a wide angle layout concept with a 7.62m-wide balcony which promotes spaciousness of space. The price for each unit starts at RM380 per square feet. "The pricing for our Arte series is competitive and the 50% releases to its registered buyers have been fully sold prior to this weekend launch," said Chan. Arte@Kuchai Lama is due to be completed in the third quarter of 2014.

(The Star-28 October 2011)

New commercial project in Cyberjaya

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Glomac Berhad is launching a freehold commercial project in Cyberjaya at the end of this month. The site for Glomac Cyberjaya 2 was acquired shortly after the highly successful launch in its maiden project in Cyberjaya. Glomac Cyberjaya Phase 1 & 2, which sits on part of the 3.64ha tract, features 63 units of three-storey shop offices is fully sold. It is due to be completed by end of this year. Glomac Cyberjaya 2 will consist of 55 units of three-storey, three- and-a-half and four-and-a-half-storey of shop offices and a 24-storey office tower, each with a sophisticated modern facade that more than match its illustrious surrounding neighbours. The built area is from 3,300sq ft onwards and the range of price starts from RM1.29million onwards. The entire development of Glomac Cyberjaya is strategically located along Persiaran Apec.

(The Star-28 October 2011)

Jaya One to expand

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Jaya One, one of several developments in Petaling Jaya's Section 13, will be increasing its footprint with a new phase of commercial development to complement the current five commercial office buildings located at the junction of Jalan 13/6 and Jalan Universiti. Construction of the new phase has already started and will comprise 400 retail, residential and office units on an additional four acres of land, says Tetap Tiara Sdn Bhd executive director (Jaya One) Charles Wong. The new phase will comprise 30 units of retail and 130 office units. There will also be 240 units of serviced apartments spread over two blocks. The new phase will consist of a gross built-up area of about 993,000 sq ft, bringing the gross area up to about 1.7 million sq ft. Prior to the development of Jaya One, the 11-acre site was occupied by a factory. The retail portion is priced between RM850 and RM1,300 per sq ft. Sizes range from 1,200 to 3,500sq ft. The office portion is priced at RM580 per sq ft. The first residential tower of 13 storeys is priced at RM600 to RM650 per sq ft while the four-storey, second residential block is priced at RM600 per sq ft.

(The Star-29 October 2011)

Smart City-Smart Village to contribute RM95bil to economy by 2020

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Smart City-Smart Village, the second high-impact project to be implemented through Global Science and Innovation Academy Council (GSIAC), is expected to contribute RM95billion to the national economy by 2020. It was also expected to increase opportunities in the service industry and create employment across the value chain for 420,000 people, GSIAC said in a statement.

"The Smart City-Smart Village project aims at balancing development in the urban and rural areas, focusing on the use of green technology and information and communications technology (ICT). The goal of the initiative is to improve everything from energy use to healthcare, education, traffic and shopping by doing it 'smart' with the help of ICT and green technology," it added.

(The Star-29 October 2011)

Accor expanding network in Malaysia

Top

France's Accor, the largest operator of hotels in Asia Pacific, is expanding its hotel network, with 10 new hotels slated to open in Malaysia by the end of 2014. Currently, Accor operates and manages four hotels, namely the Pullman Putrajaya Lakeside, the Pullman Kuching, the Novotel Kuala Lumpur City Centre and the Novotel Kota Kinabalu 1Borneo. Of the 10 new hotels, Guillouet said two will be categorised as Pullman or upscale status, another two as Novotel (mid-scale) and six Ibis Styles (economy). "The Pullman will be located in Bangsar and Port Dickson, while the Novotel in Malacca and Klang, and Ibis Styles in Fraser Business Park and Cheras in Kuala Lumpur, Johor Baru, Kota Kinabalu, Lahad Datu and Ipoh," he said. With the completion of the 10 new hotels plus the existing four, he said Accor will be able to offer some 3,700 rooms to customers.

(NST-1 November 2011)

KL Metro launches RM400m Negri water homes project

Top

Kuala Lumpur Metro Group has launched its latest water homes project called The Hibiscus Port Dickson in Pasir Panjang here. With a gross development value of RM400 million, the project features 642 high-end resort homes with sizes ranging from 770 sq ft to 872 sq ft. The project, which comprises three phases, started in August this year and is expected to be completed by 2014. KL Metro managing director Datuk Low Tak Fatt said 108 units of the first phase had been sold out mainly to foreign investors from Hong Kong, Singapore, Macau and Indonesia. "Every unit has its own swimming pool and steam sauna room. This is the luxury that other resorts do not offer," he said. KL Metro also officially opened its five-star resort, Grand Lexis Port Dickson.

(NST-2 November 2011)

Melati Ehsan, PKNS likely to go ahead with RM1.07bil sports-themed project

Top

Melati Ehsan Holdings Bhd's joint plan with the Selangor State Development Authority (PKNS) to redevelop the PKNS Sports Complex is likely to go ahead despite opposing views from the residents in the area. A spokesman for Melati Ehsan said the company would likely carry on with its plans for the project as it was on commercial land. However, it is in the midst of arranging talks with the relevant parties involved to clarify the matter. The 30-year-old sports complex, which includes a field, six tennis courts and a clubhouse, will likely make way for a RM1.62bil sports-themed mixed development, with five 35-storey apartment blocks, two 15-storey business complexes, a performing arts centre and an integrated sporting hub.

(The Star-2 November 2011)

Johor Premium Outlets grand opening on Dec 11

Top

Johor Premium Outlets (JPO), a shopping haven joint-venture project between Genting Bhd and Simon Property Group, is scheduled for a grand opening on December 11. The project, located in Kulai, Johor, is 95% complete, said Datuk Seri Idris Jala, chief executive officer of Pemandu, the government unit that oversees the implementation of the Economic Transformation Programme (ETP).

JPO, a project earmarked under the ETP to boost the economy via tourism, is expected to create more than 3,000 jobs. It was previously reported that the 330,000 sq ft centre will offer savings of 25% to 65% on brands that include Burberry, Coach, Tumi, DKNY, Giorgio Armani, Gap Outlet and Levi's.

(NST-2 November 2011)

Semi-detached units come with private lifts and centralised vacuum system

Top

As urban consumers get more sophisticated, so do their homes. With this in mind, the USJ One Park Twin Villas is designed for those with a taste for modern lifestyle. BHL Group of Companies executive chairman Datuk Lim Boo Kian said the three-storey semi-detached units come with private lifts, centralised vacuum system and a whirlpool jacuzzi. There are only 36 units available for sale, each with a built-up area of 3,772sq ft and comes with air-conditioning units and sanitary ware. The selling price of the Twin Villas units is from RM2.388million onwards. Besides the Twin Villas, the entire USJ One development also consists of 61 terrace houses and two blocks of condominiums, both of which are already 90% sold. All three developments are nestled within a gated community with its own landscaped park.

(Star Property-4 November 2011)

IIB and China firm in RM2.5bil mega property venture

Top

Iskandar Investment Bhd (IIB) and China-based real estate developer Zhuoda Real Estate Group have entered into two framework agreements to develop mixed residential and commercial projects in Medini Iskandar Malaysia in Johor. This marks the first real estate investment by a foreign company in Medini and the biggest project investment in the area to date. The gross development value of the project is estimated at RM2.5bil while the gross development cost is about RM1.85billion. IIB and Zhuoda subsidiary, Qingdao Zhuoyuan Investment Holdings (Zhuoyuan), will jointly develop the first two of the three-phase project. The third phase would be developed solely by the Chinese company.

(The Star-4 November 2011)

Latest homes in Bandar Enstek take advantage of natural lighting

Top

Bandar Enstek, wholly-owned by TH Properties Sdn Bhd, is projected to have a gross development value of RM9.2billion upon completion in 2025. TH Properties sales and marketing head Mohd Iskandar Omar said Bandar Enstek's selling point was its proximity to the airport. An upcoming project in timur@enstek known as Rembulan, offers 124 units of semi-detached houses. The homes are spread over 12.54ha of freehold land. This low-density project is scheduled to be launched this month and expected to be completed by November 2013. The intermediate units have five bedrooms and five bathrooms while corner units have six bedrooms and six bathrooms. Priced between RM622,400 and RM1.069million, the four designs which are available range from built-up areas of 2,555sq ft to 3,117sq ft.

(The Star-4 November 2011)

Buyers to get homes after eight-year wait

Top

A low and medium-cost housing project on Bukit Antarabangsa here, which stalled during a landslide in 2006, will be fully completed in February next year. Buyers will finally be able to move into their new homes after an eight-year wait. Housing and Local Government Minister Datuk Seri Chor Chee Heung gave an assurance that three of six blocks of houses in the scheme would be completed in two weeks' time, and the rest in February next year.

(NST-4 November 2011)

Tune Group to open 30 more hotels in the next 15 months

[**Top**](#)

Tune Group is looking to open 30 more new Tune Hotels in the next 15 months, says Tune Hotels' Group Chief Executive Officer, Mark Lankester. He said the hotel in Ipoh, is slated to be fully operational by March next year. With the Ipoh hotel, Tune Group would have opened eight new hotels from December this year and up to the first quarter of 2012. "These include three hotels in the Philippines, two hotels in Thailand, and one each in London and Jakarta during the period," Lankester said in a statement, today. The budget hotel operator currently runs 10 hotels in Malaysia, two in Bali, Indonesia and one in London, England. Tune Hotel Ipoh will be the chain's 11th hotel in Malaysia with the others being Kuala Lumpur, Penang, KLIA-LCCT Airport, Kota Kinabalu, Kuching, Johor Bahru, Kota Damansara, Bintulu, Kota Bharu and Kulim.

(The Star-5 November 2011)

Ting plans multi-billion ringgit project for Langkawi

[**Top**](#)

Langkawi's economic fortunes as a tourist destination may be enhanced if Sarawak businessman Tan Sri Ting Pek Khiing has his way. He is proposing reclamation of some 80 hectares of land for the region's biggest marina centre, along with residential and commercial properties. The proposed multi-billion ringgit "Port Langkasuka" project will comprise nine parcels of land containing among others, a golf course, resort and private villas.

(NST-5 November 2011)

TH Prop to help develop Tabung Haji's landbank

[**Top**](#)

TH Properties Sdn Bhd plans to help parent Lembaga Tabung Haji develop its landbank nationwide. The move should help bolster TH Properties' own property development and construction arm, its chairman Datuk Azizan Abd Rahman said in an interview with Business Times. The fledgling property and construction unit is currently involved in Tabung Haji's integrated Haj Pilgrims Complex development at the Kuala Lumpur International Airport, but it needs more jobs to expand its order book. The complex, which is expected to be completed by 2014, will comprise Haj facilities, a hotel and convention centre. Tabung Haji is also building similar facilities in Terengganu and Kedah. The complex will help generate income for Tabung Haji through the hospitality and tourism sector.

(NST-5 November 2011)

Another shot in the arm for Langkawi tourism

[**Top**](#)

Langkawi's tourism sector is set to get a shot in the arm with the opening of yet another Starwood Hotels and Resorts Worldwide Inc property on the island next year. The Four Points by Sheraton Langkawi Airport, slated for opening by March 2012, will serve as the fourth hotel property managed by Starwood in Langkawi. The other three are the Sheraton Langkawi Beach Resort, Westin Langkawi and the Four Points by Sheraton Langkawi, which opened yesterday. Group adviser of Global Upline Hotels and Resorts Tan Sri Ting Pek Khiing said the One Hotel Helang Langkawi, which is located on the fringes of the Langkawi International Airport, will be rebranded as the new Four Points by Sheraton property.

(NST-5 November 2011)

SDB in Penang debut with By The Sea

[**Top**](#)

Selangor Dredging Bhd (SDB) will be making its debut on Penang shores, literally, with a breezy project known as By The Sea. The project comprises 138 units of serviced suites spread over three blocks of between five and 11 storeys. There will also be a low-rise commercial block to provide basic amenities to the residents and the public. The site of the development is located between Bank Negara's holiday complex and a community mosque. SDB's By The Sea in Batu Ferringhi will be the second beach front property for residential purposes along a stretch dominated by hotels. The project is being developed on a commercial title. Priced at an average of RM1,200 per sq ft, By The Sea will be setting new benchmark in a predominantly tourist-centred area dotted by hotels. It is expected to be completed in the first quarter of 2016.

(The Star-5 November 2011)

Hospital group's new HQ

[**Top**](#)

KPJ Healthcare Bhd, with 21 private hospitals in Malaysia and two in Indonesia, is in the process of expanding its networks of private hospitals locally and across Asia. As such, the company is building a corporate headquarters. The six-storey corporate office will be located at Lot 21 and 22, Section 86A, Persiaran Titiwangsa 3, Kuala Lumpur. It will be a dedicated office purely as the headquarters for the company and can house about 50 executives. Under the Kuala Lumpur Development Control Plan 2008, the premise was gazetted as a commercial zone with a plot ratio of two. The corporate office will solely be used by KPJ and not for leasing to public.

(The Star-5 November 2011)

Rahsia Estates Resort to expand in Langkawi

[**Top**](#)

Rahsia Estates Resort, Residences and Spa, a RM300 million development in Langkawi, Kedah, is eyeing additional land for future development on the island. The developer now has 6.89ha of land located near Kampung Temoyong which is some 15 minutes away from the airport. Work on its first phase will start next month. Chief executive officer of Rahsia Estates Sdn Bhd, Hanizah Tun Abdul Hamid said that it is already negotiating for an additional 1.62ha of land and is looking for more land in the vicinity of Rahsia Estates development.

Rahsia Estates, which faces the Lake of the Pregnant Maiden, is promoting itself as an eco-tourism resort as it will be maintaining the mangrove in the area as well as some 0.81ha of forest within the resort. The resort's hotel will conform to the Green Building Index. It plans to invest in enhancing the fishing jetty for the local fishing community's benefit. The mixed hotel-residential development, expected to take three years to complete, comprises several precincts that will include both luxury villas and suites.

Precinct 1, Phase 1 - Tree Top Villas - will have six main villas with a total of 50 units. Work will start early 2012 and is slated for completion in the first quarter of 2013. Meanwhile, Phase 2 of Precinct 1 will see an addition of 50 villas, which will be developed at a later stage. Precinct 3 will have 32 Cabana Villas while Precinct 4 comprises 31 units of Tree Top Chalets.

(NST-8 November 2011)

Extreme Equatorial makeover?

[**Top**](#)

Hotel Equatorial Kuala Lumpur may be torn down under an extreme makeover, reflecting rising competition among hotels as Malaysia's tourism industry grows. It could also mean that the 38-year-old hotel will be the fourth structure along the busy Jalan Sultan Ismail to be earmarked for rebuilding. Malaysia wants to triple tourism receipts to RM168 billion in 2020 from last year's figure of RM56.5 billion by attracting 46% more visitors. Hotel Equatorial will close from April 1 2012. According to sources, it could take up to three years before the hotel will be able to open for business, as there are plans to tear down the building.

(NST-8 November 2011)

S'pore billionaire to buy 10ha from Johor royal family

[**Top**](#)

Singapore billionaire Peter Lim, dubbed the "Remisier King", has signed a deal with the Johor royal family to acquire 10ha in Johor for the development of a medical hub and a marina city. The joint venture company behind the development is Best Blend Sdn Bhd, which Lim owns 70%, and the royal family owns 30%. The cost of the medical hub is estimated at S\$200million and the total development cost could range from S\$1billion to S\$2billion. The hospital, when completed, will be managed by Thomson International Health Services, the consultancy and management division of Thomson Medical Pte Ltd. Lim wants to develop the 10ha into a medical hub and marina city. The site of this hub is located at Bandar Johor Baru, and is within close proximity to Johor's new royal customs, immigration and quarantine complex as well as Singapore's Woodlands checkpoint. The first phase of the project will see the construction of a medical hub which will include a private hospital and healthcare-related facilities and also supporting facilities including serviced apartments, a mega shopping mall and a mega fully secured car park. A special feature of the complex is a state-of-the-art security deterrence and detection systems.

(The Star-11 November 2011)

KPJ to build 5 more hospitals to meet needs

[**Top**](#)

KPJ Healthcare will build five hospitals in the next three years to address medical needs and expand its healthcare travel business. Its managing director Datin Paduka Siti Sa'diah Sheikh Bakir said the projects, which are part of the government's Economic Transformations Programme (ETP), will cost RM763 million and create 3,160 jobs by 2020. The five hospitals - KPJ Klang Specialist Hospital, Sabah Medical Centre, Pasir Gudang Specialist Hospital, KPJ Pahang Specialist Hospital and Datuk Oon International Specialist Hospital - will have a total of 822 beds once completed.

(NST-11 November 2011)

Work on Sheraton KK starts in Q1

[**Top**](#)

Construction of Four Points by Sheraton in Kota Kinabalu will begin in the first quarter of next year, said Starwood Hotels and Resorts regional vice-president Chuck Abbott. He said the hotel will cost about RM120 million and will be a part of the RM850 million 1Likas, a mixed development project in Sabah. The new Sheraton hotel is expected to be opened by the middle of 2016, he told reporters after the signing of the agreement with Gandingan Erajuta here yesterday. Gandingan Erajuta is the joint land owner of 1Likas, together with Sabah Energy Corp Sdn Bhd. Gandingan Erajuta executive director Izaddeen Daud said the hotel will have 234 rooms, adding that Starwood was chosen as the brand because of the prime seafront location.

(NST-11 November 2011)

Sentul medium-cost flats to be built under Govt programme

[Top](#)

Melati Ehsan Holdings Bhd will design and build medium-cost flats in the vicinity of Sentul, after clinching a RM297million contract from the Government. In unveiling the location of the project, a source revealed that the company would embark on the project on two separate parcels of land in the area, which would ultimately see more residences being supplied to cater to the growing demand in Kuala Lumpur city and its surrounding area. The company had announced earlier that it had won the contract to build residential flats for the Housing and Local Government Ministry's People's Housing Programme (PPR), without revealing further details.

According to the source, the two pieces of land are currently occupied by squatters, and it would be a resettlement plan (for the people staying there) and the project would provide new residences for eager homeowners. It said the contract would be split into two portions: one part is valued at RM82.1million for the provision of 500 units of flats, and the other is for 1,600 units of flats worth RM215.9million

(The Star-11 November 2011)

Stylish Bukit Bayu bungalows in Shah Alam designed for growing families

[Top](#)

Large families will testify to the fact that even the most spacious-looking home can fail to meet expectations when they eventually move in with their belongings. Bukit Bayu in Section U10 in Shah Alam, nestled next to the Bukit Cherakah Forest Reserve, is everything a family needs as they grow together. Luxurious five- to six-bedroom bungalows are being built with a children's retreat and lots of storage space. Only 133 bungalows are being built by Melati Ehsan Holdings Berhad in two phases and the development will see 65 units completed in the first phase while the remainder will be in phase two. Melati Ehsan managing director Tan Sri Yap Suan Chee said besides being spacious, Bukit Bayu bungalows were stylish.

(The Star-11 November 2011)

Dijaya, Ivory team up

[Top](#)

Dijaya Corp Bhd and Ivory Properties Group Bhd will jointly develop a land in Penang that could generate RM10 billion in gross development value. The project in Bayan Mutiara, Penang, will be undertaken by a joint-venture company called Tropicana Ivory Sdn Bhd (TISB). Dijaya will hold 49 per cent of TISB, while Ivory Properties will have the remaining 51 per cent. The development covers 41ha of land, of which 27ha is existing land. Another 5.6ha will be reclaimed. The land is being bought for RM1.07 billion. It will be converted into a mix of residential, shopping mall, hotel, office suites, office towers, retail spaces and open mall with boulevard. It will also include construction of Grade A offices and a specialist medical centre if needed. The development will be completed over the next eight years and work on the first phase is scheduled to begin next year.

(NST-12 November 2011)

JCorp, UDA in RM280m deal

[Top](#)

Johor Corporation (JCorp) will join hands with UDA Holdings Bhd to develop two prime parcels of land in Tampoi with a gross development value (GDV) of RM280 million. JCorp, Johor's state investment arm, through its two subsidiaries - Damansara Assets Sdn Bhd and Johor Land Bhd - will undertake mixed development on both parcels of land. Both subsidiaries have inked the joint venture deal with UDA Holdings before JCorp chairman Datuk Abdul Ghani Othman, who is also Johor Menteri Besar, on Saturday.

Under the deal between Damansara Assets and UDA Holdings, both parties will jointly develop a double-storey commercial centre, which will feature 200 retail shoplots and 250 parking lots, and two blocks of 31-storey apartment comprising 576 units. The two projects will occupy 0.8 ha with a GDV of RM174.4 million. Johor Land, meanwhile, will jointly develop 64 units of triple-storey shoplots and 16 units of four-storey shoplots on 2.8ha. The project has a GDV of RM105.2 million.

(NST-14 November 2011)

RM600m condo deal in Iskandar Malaysia

Top

Medini Land Sdn Bhd, a wholly-owned subsidiary of Iskandar Investment Bhd (IIB), is teaming up with Darul Tinggi Sdn Bhd to develop a high-rise condominium project in Iskandar Malaysia with a gross development value of RM600 million. Both companies will set up a joint venture company, Distinctive Resources Sdn Bhd, which will be 80 per cent owned by Darul Tinggi and 20 per cent by Medini Land. The condominium project will be implemented in two phases. In a statement, IIB said that the construction work for phase one will start in May next year. It will involve 351 condominium units. The second phase, comprising 334 units, will take place 20 months after the completion of phase one.

(NST-14 November 2011)

New icon to stand out in city centre

Top

The Kuala Lumpur City Centre will see a new iconic building in the vicinity of the world-renowned Petronas Twin Towers by 2016. Currently known as the Angkasa-Raya, the project by Sunrise Berhad, a wholly-owned subsidiary of UEM Land Holdings Berhad, will occupy the former Bangunan Angkasa Raya's space. The integrated mixed-used project, will comprise premium office spaces, over 280 service residences, a luxury hotel with 200++ five-star suites, three sky levels as well as a multitude of signature retail spaces. Rather than a single mass, the 268m tall building is made up of three cubic volumes, which appear to float above open and horizontal layers. Product composition is 31% residential and 69% commercial, and it is located at the corner of Jalan P. Ramlee and Jalan Ampang. During the unveiling of the development recently, Sunrise chairman Datuk Tong Kooi Ong said Angkasa Raya broke away from the standard high-rise typology and alters the perception of what a skyscraper could be.

(The Star-14 November 2011)

More hotels in Penang with GDV of RM860mil

Top

Tourism projects comprising six hotels in George Town and a water theme park in Teluk Bahang in Penang, with gross development value (GDV) of over RM860million, will be operational in 2013 and 2014. IGB Corp Bhd's St Giles Hotel and Cititel Express, and NT Industrial Park (M) Sdn Bhd's five-star boutique hotel, with a combined GDV totalling over RM225million, are the latest projects approved by the Penang Municipal Council (MPPP). Construction work for the RM100million NT Industrial Park's project on a one-acre site at Lebuh Gereja is scheduled for completion in 2013. IGB's projects, with over RM125million GDV, are expected to be completed in the first quarter of 2014. The other hotel projects that will be ready by late 2012 and 2013 are the RM150million new wing of Eastern & Oriental Hotel (known as Victory Annexe), which is scheduled for opening at the end of next year, the RM285million Rice Miller Hotel & Residences in Lebu China which will open in 2013, and the RM83million Mansion One Hotel at Jalan Sultan Ahmad Shah.

(The Star-14 November 2011)

Penang to swap prime land for three highways and sea tunnel

[Top](#)

The Penang government will pay developers with prime land around the Gurney Drive tourist belt to construct three bypass highways and a sea tunnel linking the island to the mainland costing around RM8billion. The proposed traffic alleviation projects are a 6.5km sea tunnel connecting Gurney Drive to the northern side of Butterworth, a 4.2km road from Gurney Drive to the Tun Dr Lim Chong Eu expressway bypassing the city centre, a 4.6km road linking Bandar Baru Air Itam to the same expressway and a 12km dualcarriage road from Tanjung Bungah to Teluk Bahang to pair with the existing coastal road.

(The Star-15 November 2011)

Hotel chain opens in Port Klang

[Top](#)

Best Western International has announced a new hotel known as the Best Western Plus in Port Klang. The 139-room project is scheduled to be opened in 2015. The project is a 31-storey tower with contemporary glass facade. The hotel reception lobby is located on the ground floor whilst the sky lounge, fitness center and swimming pool are located on the 18th floor. There are also 90 'small office variable office' suites available for the local and international business travelers.

(The Star-16 November 2011)

Residents object to development of a 1.9ha land along Jalan 16/11

[Top](#)

Residents and landowners in Jalan 16/9, Petaling Jaya, have submitted their objections to the Petaling Jaya City Council (MBPJ) against an application for development of a piece of land in Jalan 16/11. They have also attended the public objection hearing at MBPJ headquarters on Nov 11. The development comprises 23-storey and 24-storey office blocks, a 22-storey serviced apartments, a 32-storey Soho block, a block of commercial lots as well as six floors of basement parking and four floors of above ground parking. Among the objections were erroneous land title particulars, layout plan not in accordance with Section 21B of the Town and Country Planning Act 1976 (TCPA) as well as violation of various guidelines.

(The Star-16 November 2011)

SP Setia to kick-start RM6b project early 2012

[Top](#)

SP Setia Bhd will kick-start the first phase of the RM6 billion KL Eco City project by as early as next year. The first involves the building of RM2 billion worth of high-rise residential units. The company's plan for the project received a boost after it managed to secure RM460 million financing facilities. The project, which has a total gross development value of RM6 billion, is expected to take 10 years to complete. The first phase will take about three to four years. It is a joint-venture project between SP Setia and Kuala Lumpur City Hall. SP Setia will be investing more than RM150 million to build dedicated interchanges to directly link KL Eco City to all major expressways coupled with an internal two-tier road system.

(NST-16 November 2011)

Complete and ready to move in

[Top](#)

If exclusivity is what you are seeking, then check out Hap Seng Land Sdn Bhd's (Hap Seng) latest offerings at its D'Alpinia in Puchong. A selection of bungalow units and link-bungalow homes are available under the build-then-sell concept. The project is located within the Puchong, Seri Kembangan and Putrajaya townships and has direct access to the Lebuhraya Damansara Puchong (LDP). The development features modern architecture, spacious areas and amenities that are essential to any modern urban home.

The project comprised 26 units of 2½-storey bungalow homes with a built-in area of 4,749 sq ft to 5,845 sq ft and 38 units of 2 and 2½-storey link bungalow homes with a built-in area of 3,489 sq ft to 4,168 sq ft. The bungalow homes, which start from RM2.1mil feature large glass windows and generous garden exteriors. The link bungalow homes, which start from RM1.5mil offer wide entranceways and generous balcony areas.

(The Star-18 November 2011)

New home for Johor army

Top

The Johor Military Force (JMF) will get a new camp in Jalan Datin Halimah, said Menteri Besar Datuk Abdul Ghani Othman. Located on a 20.71ha site, the camp costing RM118.7 million will be built in four phases by Johor Corporation. It will be completed by 2018. "Construction work on the first phase, costing RM68 million, will begin next month." It is expected to be completed at the end of 2014," he said at the groundbreaking by Sultan of Johor Sultan Ibrahim Ismail here yesterday. It includes the headquarters building, surau, dining hall, shooting range, weapons and ammunition store, officers' building and watchtowers. The camp is designed using the vernacular concept of Malay architecture with tropical climate features.

(NST-18 November 2011)

Office suites with all the perks

Top

Centro Shah Alam is set to offer a new dimension to the city's business district once the project is completed by the end of 2013. The project located at the heart of Shah Alam at Section 14 is the first of its kind in Selangor's capital city. It comes with the first duplex-flexi office suites with recreational and business facilities. SCP Property Services Sdn Bhd director Ahamad Latib said the company had come up with a unique concept and expected to attract young entrepreneurs.

"Centro's office suites with hotel-style ambience are the unique selling point," he said in an interview recently. Ahamad said the 20-storey project worth RM120million was located in a strategic place surrounded by government offices, hotels and shopping malls. 14 floors of the building would be filled with the duplex-flexi offices. He said the built-up size of the offices were between 775 and 1,388sqft and the units were priced from RM375,000.

(The Star-18 November 2011)

Retail project promises unique building design

Top

The Tempo Properties Sdn Bhd unveiled Lava recently, a retail project that is part of The Atmosphere commercial development in Seri Kembangan. Lava features three levels of ground floor with a multi-purpose atrium area and naturally ventilated courtyard plazas. Its modern architectural façade incorporates minimalist features using predominantly brick-and-mortar, glass and steel elements as well as a lush courtyard and garden space, which provides an innovative urban landscape. The units are priced from RM783,000 onwards and are targeted to be completed by the third quarter of 2013. Tempo Properties Sdn Bhd chief executive officer Khoo Boo Hian said the project was an integrated development comprising various commercial and retail spaces where the Lava was an essential layer.

(The Star-18 November 2011)

Jazz-ing up the Penang hotel scene

[**Top**](#)

Penang is set to see the entry of yet another five-star resort to meet continued tourist demand. The RM100 million sea-fronting Jazz Hotel Penang will open its doors by 2015, its operators said. Full-service hotel management company Ri-Yaz Hotels and Resorts Sdn Bhd will manage the 226-room hotel, located at Tanjung Sri Pinang in Tanjung Tokong. "Our expansion into Penang is timely, given the growth of the northern region's tourism industry and our projected increase in demand for hotel rooms in Penang," Ri-Yaz's managing director Datuk Shaheen Shah said in Penang yesterday, after the company signed an agreement with Sure Commerce Sdn Bhd. Under the agreement, Sure Commerce will develop the Jazz Hotel Penang, comprising two towers which will be made up of the 30-storey hotel, along with service suites in the adjoining 45-storey tower.

(NST-21 November 2011)

Concern over theme park site

[**Top**](#)

The location of the proposed RM120million Escape Theme Park Resort is causing worries to environmentalists as it is near three greenery zones - the Teluk Bahang Forest Reserve, Penang National Park and the Teluk Bahang Dam. Malaysian Nature Society (MNS) advisor Kanda Kumar said photographs of the project site appeared to show that the theme park was located below a foothill and close to the dam, forest reserve and the national park. The park resort is located on a 17ha site in Teluk Bahang. The first phase of the Escape Theme Park, to be located on a 6.8ha site, is scheduled to start work soon and expected to be completed in 2013. The theme park, when fully completed in six years, is claimed to be able to generate economic benefits for some 6,000 people involved in the services industry and supply chain business. The Escape Theme Park is being developed by Sim Leisure Consultant Sdn Bhd. Penang Institute (formerly Socio-Economic Research Institute) senior research fellow Datuk Dr Goh Ban Lee said the theme park should not be too close to the dam, reserve park and national park.

(The Star-21 November 2011)

Errant developers and directors can be jailed and fined from March

[**Top**](#)

Nearly 5,000 directors of housing development companies and over 1,000 developers have been blacklisted for various offences, including for delaying and abandoning their projects since 2007. However, from March, those found guilty of these two offences may not only be blacklisted, but will also face jail sentences and fines. Amendments to the Housing Development (Control and Licensing) Act 1966, which are expected to be passed by the end of the current parliament session, propose a maximum three-year jail term and RM500,000 fine for developers who abandon their projects. As of Nov 15, 1,308 developers and 4,703 directors of the companies concerned have been blacklisted by the Housing and Local Government Ministry. The amendments, however, will not be retrospective and only those who commit new offences will face criminal charges.

(The Star-24 November 2011)

Unique landscape for condos

[**Top**](#)

A PRE-launch ceremony for the Se terra — boutique homes — and a Night of Appreciation was recently held to thank associates, consultants, bankers and lawyers for its success. Hosted by property developer Briswood Sdn Bhd, more than 100 guests attended the occasion, which was held at its showroom located along Jalan Masjid in Kayu Ara, Petaling Jaya.

Sprawled over 0.6ha of land, Se terra consists of low-density leasehold condominiums designed to provide a secured living set in natural surroundings. The living space per unit ranges from 1,813 sq ft to 3,778 sq ft. Each unit (standard and duplex) has a private lift lobby with the living and dining spaces opening onto a balcony that oversees a beautiful landscape. Se terra is located within Bandar Utama with access to Damansara-Puchong, NKVE and Sprint highways. The smallest unit is priced at RM1.3mil, while units from 3,778 sq ft onwards are priced at RM2million and above. The project is expected to be completed by 2013.

(The Star-25 November 2011)

Amphil to start sale of high-end Rimbun condos

Top

P. K. Poh, the chief executive officer and director of relatively new boutique developer Amphil Corp Sdn Bhd, is a perfectionist. The company will start selling its maiden project Rimbun, a “green” high-end condominium project, next month. However, Poh is still unsatisfied with the number of green features being offered as he feels there should be more. The company will start selling its maiden project Rimbun, a “green” high-end condominium project, next month.

The project is located in Jalan Ampang Hilir, behind the Great Eastern Mall in Kuala Lumpur, there will only be 56 units with prices ranging from RM1,000 to RM1,200 per sq ft. With a gross domestic value of RM200million, the 17-floor Rimbun comprises 28 units with a built-up area of 3,500 sq ft and 26 units with a built-up area of 4,500 sq ft. There will also be two triplex penthouses with built-up space of 18,000 sq ft. Poh said Amphil would retain one of the penthouses.

“Rimbun is just minutes away from all the excitement in the KLCC vicinity with all the dining, shopping, entertainment and commercial outlets. Yet, it does not have the noise and cramped conditions of city living. Rimbun has also achieved the internationally recognised green-mark gold plus provisional certification from the Building and Construction Authority, Singapore. The project is slated for completion in the third quarter of 2014.

(The Star-28 November 2011)

Teliti in green data centre project

Top

AIM-listed Teliti International (Teliti) is building a world-class green data centre at the Bandar Enstek Teknology Park in Selangor. With an ultimate capacity of 120,000 sq ft, the centre would be Asia's largest green data centre, claimed Emerson Network Power, one of the vendors for Teliti. The facility, due to open in the first half of 2012 with an initial 45,000 sq ft space, will offer customers a variety of cost-effective and reliable services, including advanced Internet hosting, flexible co-location, cloud computing and fully managed IT services, such as managed storage and processing on demand. A Teliti spokesman told Business Times that work on the data centre's superstructure had commenced and was scheduled to be completed by end of the year.

(NST-29 November 2011)

Atria SOFO Suites popular with buyers

Top

Developer of the Atria@Damansara, OSK Property Holdings Bhd, hit the ground running when its Atria SOFO Suites were sold out just after its launch recently. The 392 SOFO (small office flexible office) units are part of the 2.23ha freehold mixed development project replacing the Atria shopping centre. Scheduled to complete in 2014, the project also features a shopping gallery and entertainment facilities.

Housed in two 16-storey towers above the retail floors, its built-up size ranges from 488 sq ft to 1,343 sq ft. Depending on the size, each unit is priced from RM360,800 to RM1million. Some of the unique selling points of the SOFO units are their modular design for better space planning, high ceilings at approximately 2.8m, vertical void for better ventilation and garden terraces on selected floors. The project has a gross development value of close to RM1billion.

(The Star-29 November 2011)

A bigger-than-planned, more efficient low-cost terminal

Top

The new low-cost air terminal, or KLIA2, that is taking shape next to KLIA will nearly doubled its original size and will cost nearly twice its initial costing of RM2bil to between RM3.6bil and RM3.9bil. The increase in the size and cost will cater to 45 million passengers and is being built by Malaysia Airports Holdings Bhd (MAHB). MAHB managing director Tan Sri Bashir Ahmad said it was slated for commercial operations in April 2013. Speaking to the media yesterday, Bashir said the new airport was 40% complete, would have a 4km runway instead of the earlier planned 2.5km, a fully-automated baggage system, a new air control tower, 68 gates and eight remote stands. The original size of the two-storey terminal building was 150,000 sq m but to cater to government requirement to segregate domestic and international passengers, it has been upgraded to nine storeys on a 257,000 sq m site.

(The Star-30 November 2011)

Residents cry foul over acquisition by KL Monorail

Top

Residents of Tong Weng Mansion situated on Jalan Berhala in Brickfields are seeing red as their property price is expected to drop after a small part of "their land" area has been carved up. Residents' association chairman G. Subramanian said KL Monorail Systems Sdn Bhd's contractor has already taken up about 10 feet of their land and hoarded up the area. "We have lost our badminton court which we also use to conduct activities such as gatherings and funeral services," said Subramanian. Part of Seng Hong temple which is closest to the river will be used for the KL Monorail extension project. The residents have been using the plot of land, situated at the fringe of their property for these activities for the last 37 years.

(The Star-1 December 2011)

RA says no to Soho project in Taman Melawati

Top

Residents of Taman Melawati, Ampang are unhappy with the revival of the proposed 10-storey Soho (small office home office) development on a plot of land in the K Club. In 1991, a proposal for a 10-storey hotel on the same plot was strongly objected by the residents. Residents claim the club serves as a recreational area, which is not suitable for high-rise development or commercial use. The area is located next to a slope and has semi-detached houses along the road. The development consists of 188 units ranging from 400 sq ft to 800 sq ft, which will be priced from RM200,000 onwards. It is expected to be completed in the next two to three years.

(The Star-2 December 2011)

Karisma Hill has all the comforts of peaceful living

Top

Karisma Hill in Seri Kembangan is situated across the Jusco shopping centre in Bandar Putra Permai. This exclusive development gives house buyers a variety of villas to choose from. According to Karisma Property Development Holdings Sdn Bhd general manager Sean Foong, the 3.42ha of land is developed to mimic a hand-fan, hence the villas are presented in three tiers or terraces.

Playing on the letter 'K', all five villa types have names beginning with the same letter, starting with the Kendra and Klarissa which have built-up area of approximately 3,948 sq ft to 4,104 sq ft. Behind Kendra and Klarissa is a row of 18 three-storey courtyard villas named Kimora which comes with six rooms and six bathrooms. Exclusivity can only get better as Foong introduces the last of the three-storey courtyard villas, Kasandra and the four-storey, Kamilia. Those who want a little "cooling" down over the weekend can rejoice over their very own pool on the first floor of the unit. When completed in December 2015, residents do not have to worry about renovations as the developer is delivering the houses complete with a built-in lift.

(The Star-2 December 2011)

16 themed gardens IOI launches lifestyle homes in 16 Sierra

Top

Following the success of its previous launches in 16 Sierra, IOI Properties is offering another opportunity for potential house buyers to own two or three-storey lifestyle terrace homes with upgraded finishes within a township with 16 inter-connected themed gardens. Unlike other standard terrace homes, one of the many unique advantages of Lyden is the exceptional design versatility. For example, the innovative open plan concept allows homeowners to pre-plan the size of their living room, dining room, dry kitchen, or even the outdoor breakfast terrace, according to their requirements. For some of the three-storey corner units, there is a Junior Suite with an en-suite bath and entertainment room that opens to a covered terrace attached with a powder room for outdoor entertaining. Lyden (two-storey intermediate with four bedrooms) is available in two lot sizes – 22' x 75' and 22' x 80' with a gross built-up of 2,466 sq ft & 2,668 sq ft respectively. The corner units are three-storey with five bedrooms and a bigger lot size of 26 ft.

(The Star-2 December 2011)

Mont Kiara residents against proposed development

Top

Residents from the La Grande, Kiaraville and Tiffani Kiara condominiums are protesting against a proposed commercial development nearby in Mont Kiara, Kuala Lumpur. About 50 residents carrying placards stood in front of the proposed site near Changkat Mont Kiara expressing their disappointment with Kuala Lumpur City Hall (DBKL) for approving the project. Residents said the project, consisting of a 26-storey office block and nine floors of car park on a 0.45ha site near the Soho KL @ Solaris Mont Kiara would aggravate the traffic congestion in the area. The site is now being used as a car park.

(The Star-3 December 2011)

Builder completes projects way before due date

Top

After successfully handing over the first phase of the Alam Avenue commercial square at Section 16 in Shah Alam, the IRDK Group is hoping to further boost its reputation with the launch of its second phase. The company has handed over the 51 shop offices with certificate of fitness to the buyers ahead of schedule by 15 months. Its managing director Datuk Seri M. Ramasamy said the response for the 81 shop offices in the second phase had been overwhelming, with more than 70% of the properties snapped up just months after it was launched. Ramasamy said the project, which started several months ago, would be delivered months ahead of schedule as it was already 50% completed now. He added that the properties at the commercial project were priced between RM1.5mil and RM3.5mil. Ramasamy said the main feature of the second phase contained a mixture of eight blocks of three, four and five -storey shophouses. He said a cineplex with multiple halls, a banquet hall and multi-storey carpark were among the other facilities. The first phase houses six blocks of three- and five-storey shop offices, a block of covered car park complex, a medical centre, a nursing home, an exhibition-cum-convention hall and futsal courts," he said.

(The Star-3 December 2011)

'The Earth' goes on sale**Top**

A year-old property developer, Wealth Plateau Sdn Bhd yesterday launched its very first project, The Earth @ Bukit Jalil. Located between Bandar Kinrara and Bukit Jalil, The Earth comprises 46 units of four-storey shop offices, 40 units of semi-detached houses and two units of bungalows. Wealth Plateau marketing and finance director Adlan Tumin said the response to the new development was good, with all the shop offices fully booked. "The shop houses were opened for booking a week ago, and we have received overwhelming response.

We didn't expect such a good response, considering this is our first project," he told the New Sunday Times yesterday. He added that the residential properties, which were open for booking yesterday, were also doing well with almost half the semi-detached houses booked and both the bungalow units had been sold. The Earth's commercial properties are priced between RM3 million and RM6.5 million, while its residential houses are valued between RM1.9 million and RM5 million. The project will be completed by early 2014.

(NST-4 December 2011)**PJ New Town to be turned into the city's first disabled-friendly area****Top**

Section 52 in Petaling Jaya, popularly known as PJ New Town or PJ State, will be turned into the city's first disabled-friendly area within the next five years. Petaling Jaya mayor Datuk Mohamad Roslan Sakiman said the Petaling Jaya City Council (MBPJ) has taken the initial steps to implement various disabled-friendly facilities in Section 52, and intends to invite the area's business community to participate and contribute to the initiative as part of their social responsibility. "The MBPJ has plans to install more infrastructure like covered parking, ramps, disabled-friendly toilets and tactile paving at 150 locations all over Petaling Jaya to make more areas accessible to the disabled. "The installation will be staggered over a span of five years," he said.

(The Star-5 December 2011)**Hua Yang to offer more affordable houses in Perak township****Top**

Hua Yang Bhd's biggest lakeside township development in Perak, Bandar Universiti Seri Iskandar, will be offering more affordable houses by building 137 units of the Tropika and Casa Series, which are essentially double-storey terrace houses. "There will also be the Seri Idaman and Seri Andaman series, priced from RM130,000 with each unit spanning 74.4 sq m. Overall, a total of 909 units will be built," said chief executive Ho Wen Yan in a statement yesterday.

The company will also launch 123 units of retail shops with a pedestrian mall concept near the Tesco Superstore in 2012, and will build more commercial shop lots priced from RM450,000. Covering 335.2ha, Bandar Universiti Seri Iskandar, the group's biggest township project by area, will contribute about 30% to the group's earnings in 2012. Hua Yang will develop the total area in parcels over the next eight years. Strategically located at OneBU@Seri Iskandar, the township's lifestyle and business hub, Tesco will attract families and individuals to visit the township for groceries, fresh foods and household needs, Ho said.

(NST-6 December 2011)

RM100mil for Bangkok Bank HQ

[**Top**](#)

Bangkok Bank Bhd will invest more than RM100mil in its new headquarters, scheduled to be ready in the first quarter of 2014. Executive director and chief executive officer Robert Loke said the new headquarters would be sited in Berjaya Central Park, Kuala Lumpur. "It will be called Menara Bangkok Bank @ Berjaya Central Park," he said at a signing ceremony yesterday between the Bangkok Bank group and Wangsa Tegas Sdn Bhd, a subsidiary of Berjaya Corp Bhd. Bangkok Bank has agreed to buy eight levels of corporate suites, together with commercial space, at the ground and mezzanine floors in one of the two Berjaya Central Park towers. The ground and mezzanine floors, covering 6,000 sq ft, will house the banking hall. The entire eight levels span a total 99,950 sq ft. Berjaya Central Park is a mixed development project located at the junction of Jalan Sultan Ismail and Jalan Ampang. It is projected to be completed by 2016.

(The Star-6 December 2011)

Monorail extension to Jalan Klang Lama

[**Top**](#)

A proposal has been made to extend the KL Monorail services from its Tun Sambanthan station to Taman Gembira in Jalan Klang Lama. It was among the proposals in the Urban Rail Development plan, which is included in the Land Public Transport Master Plan, prepared by the Land Public Transport Commission (SPAD). According to the plan, the KL Monorail extension is to provide improved accessibility to Bangsar, Mid Valley and Taman Gembira and relieve the congestion approaching KL Sentral from the south. There are also plans for a light-rail transit 3 (LRT3) linking Klang and Shah Alam and to the Kelana Jaya line. The Sungai Buloh-Kajang MY Rapid Transit (MRT) project, which has been approved, will cover a 51km route with 31 stations. There are also plans to introduce the MRT2 Circle Line, which would link Mid Valley, Mont' Kiara, Sentul Timur and Ampang as well as upcoming areas near the Matrade building in Jalan Duta. According to the Urban Rail Development plan, the Circle Line will be developed in two phases, the first being the Western and Southern sections linking Ampang with Mid Valley, Matrade and Sentul; and the second phase would link Ampang with Sentul Timur. There is also a proposal for a different MRT route known as the MRT 3 new North-South line. In total, the MRT 3 would cover a distance of 36km, served by 24 stations to be built 1.5km apart.

(NST-7 December 2011)

Re-developing Pudu jail site project split into three parcels

[**Top**](#)

The Government, via the Finance Ministry (MoF), has instructed UDA Holdings Bhd to split its re-development plans for the Pudu Jail land into three parcels to ensure more bumiputra participation in the project. UDA chairman Datuk Nur Jazlan Mohamed said that of the three parcels, two would be given to bumiputra investors to develop, while UDA would develop the balance parcel. The Pudu Jail redevelopment project has already been named Bukit Bintang City Centre. "UDA will be the main developer for the project. For the two plots, bumiputra developers will be sourced through open tenders and they need to be financially capable," he said, adding that Pudu Jail was expected to be developed as a "transport hub". The Pudu Jail land on 8.09ha close to Berjaya Times Square in Kuala Lumpur has vast potential for high-end mixed development.

(The Star-7 December 2011)

River of Life beautification works valued at RM1bil

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The River of Life (RoL) project beautification works portion, of which the Ekovest-MRCB joint venture (JV) is said to be ultimately eyeing, is worth RM1bil, analysts said. It is understood that the entire RM2.2bil project which was announced on Tuesday for the RoL project includes the total cost of land development and sales adjoining the Klang and Gombak rivers with a total stretch of 10.7km. Thus, if the Ekovest-MRCB JV is successful in attaining the project, Ekovest Bhd which holds a 60% stake in the JV would be getting RM600mil worth of jobs while RM400mil worth will go to Malaysian Resources Corp Bhd (MRCB). The Ekovest-MRCB JV was on Tuesday appointed the project delivery partner for the first phase of the RM2.2bil RoL project to transform the rivers running through the heart of Kuala Lumpur through river rehabilitation, beautification of riverbank and river corridor developments.

(The Star-8 December 2011)

Sanitary landfill turned into recreational park

[**Top**](#)

The Air Hitam sanitary landfill in Puchong, which was closed in 2006, has been turned into a recreational park and a gas-powered electricity generation plant has been built at the site. The power plant produces electricity using methane gas which is a by-product of a sanitary landfill. The park, operated by Worldwide Landfills Sdn Bhd (a subsidiary of Worldwide Holdings Bhd), was launched yesterday by Selangor Menteri Besar Tan Sri Khalid Ibrahim as the rehabilitation process will end on Dec 31. Worldwide Holdings chairman Datuk Mohd Arif Abd Rahman said they worked with Tenaga Nasional to produce electricity through the methane gas released at the landfill.

The park has also received recognition from the Malaysia Book of Records as the first Electrical New Energy Power Plant which uses landfill gas," he said, adding that the post closure maintenance and rehabilitation of the site cost RM21million. Arif said the park would feature recreational facilities like a jogging and walking path, a gazebo and playground for children.

(The Star-8 December 2011)

Magna Prima plans projects worth RM700mil GDV next year

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Magna Prima Bhd will launch property projects with gross development value (GDV) totalling RM700mil next year. These included Boulevard Business Park Phase 2 in Jalan Kuching, Kuala Lumpur, consisting of serviced apartments with a GDV of RM220mil, executive director Datuk Rahadian Mahmud Mohammad Khalil said. He was speaking to reporters after an agreement signing for the sale of the company's U1 office tower blocks to the Al-Madinah International Foundation.

The 15-storey single tower in Shah Alam with about 92,700 sq ft of gross floor space has a GDV of RM29million. The Middle Eastern-based educational foundation, which will be the sole tenant, will rename the building MIF Tower and will make it its headquarters. Rahadian said Magna Prima would also launch the second phase of its Alam d'16 consisting superlink homes in Shah Alam with a GDV of RM210mil and its first overseas property project, Dynasty Living, in Melbourne, Australia, with the remaining unsold GDV of RM270million.

(The Star-9 December 2011)

Residents protest against office project

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Over 100 residents and owners of Kiaraville, La Grande Kiara, and Tiffani Kiara condominiums protested outside a vacant lot recently to object to a proposed 26-storey office block project next to Solaris Mont Kiara. Residents were furious that the plot of land, previously gazetted for institutional use in an area designated for international residences, has been converted to commercial use for a building of 26 floors of offices and nine floors of car parks. The residents said they feared the proposed development would cause huge traffic jam in Mont Kiara. It also breaches the agreed plot ratio for the land as the proposed building would exceed the height of the existing low-rise commercial buildings of Solaris next door by seven times.

(NST-9 December 2011)

Houses in Bukit Serdang to launch soon

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A neighbourhood with semi-detached houses and town villas are the latest properties offered in Bukit Serdang, Seri Kembangan. Dubbed 'The Park @ Bukit Serdang', the 2.11ha project by the property arm of Binastra Group features 12 units of three-and-a-half-storey semi-detached houses, 20 units of three-storey semi-detached houses and 15 units of town villas. Each semi-detached unit comes with five bedrooms and six bathrooms. The low-density development would also be equipped with a clubhouse, providing facilities such as a swimming pool and a gym. Binastra property development general manager Steven Ooi said response to the development had been positive. The project will be launched after Chinese New Year but is now open for registration," he said. The three-and-a-half-storey semi-detached houses will be priced at more than RM2million, three-storey semi-detached houses at below RM2million and town villas from RM450,000.

(The Star-9 December 2011)

Developer emulates past success to create precinct-style layout

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Raising the bar of expectations in Kajang, TTDI Grove has been well-received by house buyers and investors alike since the launch of its maiden phase early this year. The 45.73ha master-planned township features landscape designs by a landscape architect (who counts Desa Park City, Kuala Lumpur in his portfolio) and stylishly-designed homes. The sales have been overwhelming and this trend looks set to continue with the latest addition — Ellenia double-storey terrace houses. Comprising houses with lot sizes of 22x70 ft and built-ups starting from 2,141 sq ft, Ellenia is right in the heart of TTDI Grove, adjacent to phases 5 and 6 and the fully-sold Grove Square retail lots. The houses in Ellenia are arranged in precinct-style clusters with the majority of homes facing an open park.

(The Star-9 December 2011)

UDA to build affordable shoplots

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UDA Holdings Bhd will build affordable shoplots at 15 strategic locations with a RM30 million allocation provided by the government. Its chairman Datuk Nur Jazlan Mohamed said among the locations identified for the "kedai desa" were Kuala Pahang, Kuala Rompin and Mentakab (Pahang); Changkat Jong and Pangkalan Alor (Perak); Muar and Ledang (Johor); Jasin (Malacca); Kuala Pilah (Negeri Sembilan) and Jeli (Kelantan). He said each location will have between five and eight double-storey units depending on the cost involved and the demand in the areas. He said the cost for each location would only be RM2 million on averages as the sites would be provided by the local authorities. Construction of each project will only take eight months and once completed, UDA will hand it to the respective local authorities.

(NST-12 December 2011)

Genting to invest RM100m in JPO expansion plan

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Genting Bhd plans to invest another RM100million in the second phase of the expansion plan of the Johor Premium Outlets (JPO) in Kulaijaya, north of Johor Baru. Genting chairman and Genting Plantations Bhd director and chief executive officer Tan Sri Lim Kok Thay had personally told Prime Minister Datuk Seri Najib Tun Razak on the group's plan. The expansion plan would see an additional 60 new outlets, bringing the total to 130 outlets from 70 presently, and a water theme park. Genting's total investment in the project is about RM1bil. Other components in the pipeline include a hotel with 2,000 rooms and hospitality facilities for meetings, incentives, conventions and exhibitions.

(The Star-12 December 2011)

'Green' homes for the poor

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The new Rumah Mesra Rakyat (RMR) units to be built next year will be larger, cheaper and "green" as well. Syarikat Perumahan Negara Bhd (SPNB) managing director Datuk Dr Kamarul Rashdan Salleh said a prototype model of the environmentally-friendly unit was being completed. "The new models will have features to maintain a cool temperature inside to help reduce power usage," he said after a key presentation ceremony to a fire victim in Kampung Tersusun Sri Klebang yesterday. There will also be a built-in rainwater collecting system where water can be stored in a tank," he said, adding that building materials for these units would also be environment friendly. The RMR programme was initiated to assist those earning RM1,500 and below who face difficulty in obtaining housing loans from financial institutions. Dr Kamarul said there would be four models of units to choose from. Each will have three bedrooms and two bathrooms. The size of the units will be increased from the present 866 sq ft to 1,000 sq ft," he said. He said the price would be RM65,000 per unit, RM5,000 cheaper than the existing units. He also said the Government had announced a RM200mil allocation under Budget 2012 to subsidise about RM20,000 per unit.

(The Star-12 December 2011)

Seri Alam in JV with S'pore company to build international school in Iskandar

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United Malayan Land Bhd's (UM Land) fully-owned subsidiary, Seri Alam Properties Sdn Bhd, has formed a joint-venture company with Singaporean educational management company Raffles Campus Pte Ltd called Raffles Campus (Seri Alam) Sdn Bhd (RCSA) to develop an international school in Bandar Seri Alam, within Iskandar Malaysia in Johor. The campus will spread over 20 acres next to the Universiti Teknologi Mara campus in Bandar Seri Alam. Seri Alam Properties entered into a sales and purchase agreement on Sunday with RCSA for the proposed acquisition of a freehold land measuring 19.71 acres for RM10.83million. At least 230,000 sq ft will be allocated for the built-up area, excluding staff residences and students' hostel. The design of the campus has been completed. Construction will begin in January 2012 and is expected to be completed in June 2013.

(The Star-13 December 2011)

China's Everbright investing RM2bil in i-City

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I-Bhd has entered into a 30:70 joint venture (JV) with Everbright International China to co-develop 30 acres in i-City, Shah Alam. "The development will be done in two phases. Phase one, involving 14 acres with a GDV of RM1.5billion, will comprise a one-million-sq-ft shopping mall and two-million-sq-ft mixed residential, MSC (Multimedia Super Corridor) offices and educational institute.

The second phase has a GDV of RM2billion involving 16 acres,” group CEO Datuk Eu Hong Chew said at the joint venture agreement signing ceremony yesterday. The event was witnessed by Housing and Local Government Minister Datuk Seri Chor Chee Heung and Chinese Ambassador Chai Xi. Eu said phase one was expected to be completed in 2016 or 2017 while the whole project, with a GDV of RM3.5billion, was expected to be completed by 2020. Construction works are expected to start next year. “We have developed half of i-City already and the balance would be developed by Everbright,” Eu said.

(The Star-14 December 2011)

Luxury island plan for Rebak

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DRB-HICOM Bhd is drafting plans to turn Pulau Rebak in Langkawi into a holiday magnet for the rich and famous. The group wants to develop a "boutique" luxury holiday concept there to match the likes of The Residences at W Bali, Bvlgari Residences and Banyan Tree Ungasan in Bali, Six Senses Private Residences in Vietnam, The Yamu in Phuket, W Residence in Koh Samui and St Regis Saadiyat Island Resort in Abu Dhabi. "The time has come for Malaysia to have luxury holiday residences that can woo the rich and the famous globally to pick Pulau Rebak as their preferred holiday destination," DRB-HICOM group managing director Datuk Seri Mohd Khamil Jamil said in a statement yesterday. Mohd Khamil said Pulau Rebak's strategic location and the government's plan to upgrade the holiday haven to be on par with the world's top holiday islands would serve as a catalyst to its aspirations.

(NST-14 December 2011)

Ample room for growing families

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Taking its name from an object of beauty, The Pearls@Taming Mutiara 2 is a freehold project consisting of 77 three-storey bungalows located in Sungai Long developed by Tanming Management Sdn Bhd. The project has three designs aptly named Akoya Pearl, South Sea Pearl and Tahitian Pearl — set to be completed by mid-2013. Each bungalow has a built-up space ranging from 6,898sq ft to 7,004sq ft with a land area of 7,020sq ft to 14,935sq ft – providing ample space for growing families. The houses will be located in a gated and guarded enclave with perimeter fencing and alarm system. The development is also connected to Kuala Lumpur via the Cheras-Kajang Highway, Silk Highway, East-West Link and MRR2. A standard unit is priced at RM3.38million, but buyers are given a RM300,000 rebate as part of the project's launch scheme. An additional discount is now offered until further notice and buyers only need to come up with RM208,000 as down payment for a house.

(The Star-16 December 2011)

Hunza plans RM7b Penang project

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Hunza Properties Bhd will submit plans to the local authorities next year for a mixed-development project in Bayan Baru with a gross development value (GDV) of RM6billion to RM7billion. Executive chairman Datuk Khor Teng Tong told a press conference after the company's AGM that the group had engaged a couple of architects from Singapore to draw a master plan for the project sited on over 16.2ha, opposite the Bukit Jambul Complex. Khor said the group had just acquired 2ha for the development of 1,000 units of low-cost homes for the households currently occupying the over 16.2ha site. “We have initiated steps to obtain approval from the local authorities to develop the low-cost homes. Once the approval is obtained, it will take about 18 months to complete the low-cost project,” he said.

(The Star-16 December 2011)

Zero in on luxury houses in Shah Alam

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Breaking away from the conventional semi-detached houses is the zero-lot concept. Purchasing a zero-lot home is soon becoming a popular choice among house buyers as these units look similar to a bungalow. Focal Aims Land Holdings Berhad group general manager Shawn Yee explained that the zero-lot concept meant one side of the house had its side wall close to the boundary while the adjoining house is set back from the same boundary. "At a glance you do not even realise it is a semi-detached unit because each house looks exactly like a bungalow with a garden to accompany it," he said when explaining the Johor-based company's latest development, the Saujana O-lot in Shah Alam. Built on a 10.48ha hilltop overlooking the Federal Highway, the 48 houses come in two designs — D-Villa and SD-Villa. Yee said D-Villa has a minimum built-up area of 4,437sq ft while SD-Villa only has a minimum built up of 3,572 sq ft. The differences between the two villas are not just in size but in exclusivity as only three D-Villas are available with a starting price of RM2.8million. The remaining 45 units are in the SD-Villa range, which offers a starting price of RM1.6million.

(The Star-16 December 2011)

Affordable housing agenda

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1Malaysia Development Bhd (1MDB) will kick-start the development of the Bandar Malaysia project in Sungei Besi with the launch of affordable housing units within the next one to two years, said senior vice-president, of planning, development and real estate, Juraimi Azahar Taharin. Juraimi said the 1MDB affordable housing concept, complete with a prototype unit, would be unveiled soon to seek input from the public as part of its information gathering exercise to find out the facilities that were needed to best serve the target buyers. "One of the purposes of this feedback exercise is to align the developer's plan with what the market requires. What we have in mind is to build housing units of between 800 sq ft and 1,000 sq ft at an estimated price of RM220,000 to RM300,000. Both are subject to the findings of the survey," Juraimi told StarBiz. The locations for the housing projects are currently being finalised, but one of the main criteria is that they have to be in areas that have easy accessibility and connectivity. The scheme is open to all Malaysians with household monthly income of less than RM6,000 and they are buying their first house for their own occupancy.

(The Star-19 December 2011)

IGB seeking full control of Renaissance KL

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IGB Corp Bhd plans to buy up half of the five-star Renaissance Kuala Lumpur from its Hong Kong partner for RM277.5 million. The 15-year old hotel, located at the corner of Jalan Ampang and Jalan Sultan Ismail, is the largest hotel in the capital with a 921-room inventory. It is owned by Great Union Properties Sdn Bhd, which is 50 per cent held by IGB. IGB has offered to buy the remaining 50 per cent stake in Great Union from Stapleton Developments Ltd and Chong Kin Weng. Stapleton is a unit of Hong Kong-listed New World Development Co Ltd, while Chong is a partner in a legal firm in Malaysia. In a statement to Bursa Malaysia, IGB said that the price was 8.5 times that of the hotel's 2010 ebita and the valuation of the hotel at RM710 million net of bank borrowings and shareholders loan.

(NST-20 December 2011)

PNB: Work on RM5b tower project starts mid-2012**Top**

Permodalan Nasional Bhd (PNB) expects to start ground works on the proposed 100-storey Menara Warisan Merdeka project by the middle of next year. Its president and chief executive officer Tan Sri Hamad Kama Piah Che Othman said PNB has already submitted plans, including design and concept for approval to the Kuala Lumpur City Hall recently. Earlier reports said that PNB will be undertaking the RM5 billion Warisan Merdeka development over three phases in 10 years, starting with the 100-storey tower this year. It was reported that the development will also have a shopping complex and condominium. The tower - touted to be the country's tallest - will cost RM2.5 billion to RM3 billion and will have gross floor space of three million sq ft and 2.2 million sq ft of net floor space. It is scheduled to be completed in 2015.

(NST-20 December 2011)**Rebak Island in land pact****Top**

DRB-HICOM's unit, Rebak Island Marina Bhd, has signed a land status swap agreement with Northern Gateway Free Zone Sdn Bhd (NGFZ). Both have agreed to change the designation of 133.2ha land owned by Rebak from Malay Reserve land to non-Malay Reserve by swapping it with the non-Malay Reserve status of 140ha of freehold land in Bandar Kota Perdana, Kedah, owned by NGFZ, worth RM76 million.

(NST-22 December 2011)**College to be Asean's pride****Top**

THE iconic 60-year-old Royal Military College (RMC) will have a new home adjacent to its current site in Sungai Besi in three years. Defence Minister Datuk Seri Dr Ahmad Zahid Hamidi said the new site would be ultra-modern and information technology-friendly, turning the college into the Asean region's pride. Zahid added that the new campus, to be built under the 10th Malaysia Plan, would provide a better environment for the college staff and students because the Malaysian National Defence University, within which RMC was nestled, was expanding. RMC, located on a 4.9 sq km site, was initially established as Federation Military College by defence secretary M.E.B. David on July 3, 1952.

(NST-23 December 2011)**Three-storey superlink homes launched****Top**

LBS Bina Group Berhad (LBS) launched Nautilus, D'Island Residence's latest three-storey superlink homes priced from RM1.71million for land area of 24' x 80' and RM1.81million. Inspired by the classic charm of the Nordic region as well as its renowned tradition of minimalist design, Nautilus will appeal to those with a discerning taste for subtlety and understated elegance. The luxury Superlink homes, each endowed with an authentically Nordic essence, boast a spacious gross built-up area from 4,246sq ft for 24' x 80' and from 4,791sq ft for 24' x 100', defined by versatile en suite spaces throughout. Distinctively contemporary in design, Nautilus offers two lavish layout choices with five bedrooms, one utility room and six bathrooms. Thus far, all 122 units of Apicalia, D'Island Residence's first phase three-storey luxury superlink units have been sold. The recently launched 44 units of Balvia, a series of three-storey semi-detached homes, are already more than 40% sold. D'Island Residence has an estimated GDV of RM3.6billion and is expected to take five to seven years to complete. The development's superlinks, semi-detached and bungalows are scheduled to be launched in 2012.

(The Star-23 December 2011)

Well connected township

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MAH Sing Group previewed its new 91ha township, M Residence@ Rawang for priority registrants recently, with 80% take up of Phase 1 achieved in a single day. The township which has an estimated gross development value of approximately RM948mil drew some 2,500 registrants since the land was acquired in October. Registrants were able to confirm their interest for properties in Phase 1 comprising 214 units of 18'x70' link homes with built up of approximately 1,650sq ft priced from RM360,800. Phase 2 shall be opened to meet buyers' demand. This comprises 233 units of 22'x80' superlink homes with built-up of approximately 2,380sq ft priced from RM558,800. M Residence@Rawang is well connected and is only 5km from the mature townships of Anggun 1&2@Kota Emerald and 8km from Emerald East and West.

(The Star-23 December 2011)

SP Setia unveils latest luxury homes

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SP Setia Bhd recently unveiled its latest and final addition to the last landed plot on its Setia Pearl Island housing scheme in Bayan Lepas. The latest trend in luxury homes was unveiled at its Sungai Ara housing project by SP Setia general manager, Datuk S. Sundarajoo (property division - north). Designed to extend living space and provide added privacy, the 35 Pearl Villas come with a host of outstanding features including a private pool, a private lift, a function deck and home automation system. This new concept of luxury homes has caught on with home-buyers in the country, notwithstanding its price tag of RM2.9 million upwards. Eight of the units have already been sold, with three more reserved, since the project was launched on Dec 9. "Built under the 'Zero Lot Villas Concept', the freehold villas would be the first of its kind in Penang," he said. The expected date of completion is end of 2013.

(NST-23 December 2011)

Project to be scaled down

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The developer who wants to build two blocks of 25-storey service apartments with 406 units, with a plot ratio of 4:9 in Jalan Batai, Bukit Damansara, has been ordered to scale down the project to not more than 12 storeys by Kuala Lumpur City Hall (DBKL). DBKL had received a proposal from the developer Bangsar Hill Holdings Sdn Bhd to demolish the two-storey shoplots at the junction of Jalan Batai and Jalan Beringin to redevelop the area. On April 19, City Hall told the developer to comply with the plot ratio of 3.0 and ensure that at least 10% of the area be allocated for open space. The developer must also make sure that the plinth area, which is the built-up covered area at the floor level, shall not exceed 60%. About 150 Bukit Damansara residents gathered in Jalan Batai to protest against the proposed high-rise development in the area recently.

(The Star-24 December 2011)

WCT unit in Ho Chi Minh City project

[Top](#)

WCT Bhd says its unit WCT (S) Pte Ltd will undertake the residential and commercial development project in Ho Chi Minh City in Vietnam. The project is located at the development corridor of Nguyen Van Linh Expressway at the New Urban Development Area of Saigon South. In a filing to the stock exchange yesterday, WCT said the project is earmarked for the development of mid-high-class residential apartments and commercial properties for the purposes of lease and/or sale.

(NST-28 December 2011)

Work on Family Entertainment Centre in Johor progressing well

[Top](#)

The Family Entertainment Centre (FEC), a four-storey indoor theme park which will be home to the first Hello Kitty Town in southern Asia, is 80% complete. Themed Attractions and Resorts Sdn Bhd managing director and chief executive Tunku Ahmad Burhanuddin said work on the FEC is progressing well and it is slated for opening by the end of next year. According to the statement, Sanrio Co Ltd top executives recently visited Puteri Harbour, Johor, to view the progress of the FEC, which will house Sanrio's first Hello Kitty Town in southern Asia. Besides Hello Kitty Town, FEC will house popular global children's characters under The Little Big Club, showcasing Thomas and Friends, Barney the Friendly Dinosaur, Bob the Builder, Pingu the Penguin and Angelina Ballerina.

(NST-28 December 2011)

Tune opens second hotel in London

[Top](#)

AirAsia Bhd's budget hotel chain Tune Hotels has opened its second London property at Liverpool Street. The hotel, situated 500 m away from Liverpool Street station, has 183 en-suite bedrooms, all 20% larger than its sister property. It also has twin bedrooms. At £35 per night, it also has a 550-sq-m private courtyard garden accessible to all hotel patrons.

(The Star-28 December 2011)

Magna Prima plans projects worth RM1.6b

[Top](#)

Magna Prima Bhd (MPB) is set to develop high-end property projects with an estimated gross development value (GDV) of more than RM1.6 billion in Jalan Ampang, Kuala Lumpur, and Jalan Gasing, Petaling Jaya, Selangor. MPB, an investment holding company, aims to develop a commercial development project comprising two towers, residential units and a hotel in Jalan Ampang, as well as a mixed-development project in Jalan Gasing. "The Jalan Ampang project is expected to start next year and the Jalan Gasing one in 2013," said executive director Datuk Rahadian Mahmud Mohd Khalil. On MPB's ongoing 25-storey single-tower residential apartment project in Melbourne, Australia, known as Dynasty Living, he said 62% of a total 320 units had been sold.

The remaining 122 units are expected to be launched in February next year in Kuala Lumpur, he said after the company's extraordinary general meeting (EGM) here yesterday. The project is expected to be completed in 2013 and will contribute to the company's revenue with a gross profit of US\$15 million (RM48.26 million) after 2013. Other MPB ongoing projects — in Shah Alam, Bukit Jalil and Selayang as well as the Jalan Kuching project — are expected to contribute in the next two years.

(NST-29 December 2011)

Mah Sing files suit over project

[Top](#)

Mah Sing Group Bhd has taken legal action to restrain Asie Sdn Bhd and Usaha Nusantara Sdn Bhd from making deals concerning a 4.08-acre leasehold parcel along Jalan Tun Razak, Kuala Lumpur. Mah Sing told Bursa Malaysia that it had filed a summons on Tuesday at the High Court to apply for an injunction concerning the joint venture land. On Aug 2, Mah Sing had entered into a 60:40 joint venture with Asie to develop the parcel into a mixed development, tentatively called M Sentral, with a gross development value of RM900million.

Usaha Nusantara is a wholly-owned subsidiary of Asie, which is the concession holder for 58 acres of leasehold land slated for urban regeneration under the Blue Corridor policy of Kuala Lumpur City Plan 2020. The 58-acre land includes the joint venture land, which is part of the urban regeneration area of the Tunku Abdul Rahman flats or popularly known as the Pekeliling flats. However, Asie has taken the position that the joint venture agreement had lapsed on Dec 2 given that certain conditions precedents (CP) in it were not met.

(The Star-29 December 2011)

City Hall urged to amend plans

Top

Shoplots at the junction of Jalan Batai and Jalan Beringin will be redeveloped as serviced apartments. City Hall corporate planning manager Dr Ismail Stapa said the technical committee had mooted for the demolition of the shoplots and to build two apartment blocks. This is intended to upgrade the old building so that it matches with new and modern developments in the area. "In April the technical committee scaled down the apartment blocks to not more than 12 storeys and a maximum plot ratio of 3.0," he said, adding that the development was scaled down to match the KL 2020 draft plan. The developer had originally submitted a plan to build two blocks of 25-storey service apartments with four basements on a 0.9ha plot, and a plot ratio of 4.9 in March. It has also been decided to raise the facade of the buildings. Ismail said the developer had yet to show City Hall the required amendments to its plans. Earlier, Bukit Damansara Residents Association (RA) chairman Tan Sri Abdul Aziz Abdul Rahman was reported as saying that the objections were made on the basis that the plot ratio delineated in the Draft Local Plan for the area had been specified as two and, as such, the development was not compatible with its surroundings.

(NST-30 December 2011)

MEGA DEALS

Wijaya Baru to buy Indonesia land for RM255mil

Top

Wijaya Baru Global Bhd has entered into two agreements to buy 80,000ha in Indonesia for RM255.2million to replenish its timber extraction business. The agreements were with Suffolk Pte Ltd and Wealthgate Pte Ltd for US\$40mil cash each in total. Wijaya Baru said its last timber licence expired on July 9, 2010, and the acquisition was done in view of the loss of revenue from the timber division and the intention to maintain its core business of timber extraction.

(The Star-4 October 2011)

SP Setia buys more land in Semenyih

Top

SP Setia Bhd is buying a 269.3ha site for RM381.26 million in Ulu Langat, Selangor, to be developed into a township with an estimated gross development value (GDV) of RM4 billion. The land, which will be acquired by its subsidiary Setia Hicon Sdn Bhd, is adjacent to its current development, the Beranang Land. The land is located in Rinching, midway between the towns of Semenyih, Bangi Old Town and Beranang. The deal marks SP Setia's second piece of land in the Semenyih-Kajang corridor. On August 12, it announced the purchase of 404 ha in Mukim Beranang. It plans to build starter homes catering to first-time owners and other house buyers.

(NST-4 October 2011)

Huat Lai to acquire land**Top**

Huat Lai Resources Bhd is proposing to buy three parcels of agriculture land from Yayasan Melaka for RM43 million. Huat Lai said it will finance the purchase through internally generated funds and bank borrowings.

(NST-6 October 2011)**Dijaya unit buys land near KLCC for RM65m****Top**

Dijaya Corp Bhd's subsidiary Ace Rhythm Sdn Bhd has purchased three parcels of freehold land in the city for RM65.25 million. The land, located along Jalan Sultan Ismail, will be developed into mixed project consisting of serviced apartments and commercial lots, to generate an estimated gross development value of about RM650 million.

(NST-8 October 2011)**Mah Sing gets RM221m Icon bulk sale****Top**

Mah Sing Group Bhd secured a bulk sale of 96 units valued at RM220.8 million in its Icon Residence condominium project from a Chinese company, according to an emailed statement today. The Chinese company will build the project in return for the 96 units, Mah Sing said. The units were sold at an average RM1,200 per sq ft, it said.

(NST-10 October 2011)**Tiara Best acquires land for RM31mil****Top**

Tiara Best Sdn Bhd, a 70% subsidiary of Engtex Properties Sdn Bhd, has acquired two piece of leasehold land, through public auction, for RM31mil. The agriculture land, totalling 72.8 ha, is located in Puncak Alam, a main township in Kuala Selangor. In a filing with Bursa Malaysia yesterday, Engtex Group Bhd said Tiara Best intended to convert the properties into industrial land and then develop it into an integrated industrial park with an estimated gross development value of RM166million.

(The Star-18 October 2011)**PHB buys hospital for RM87mil****Top**

Pelaburan Hartanah Bhd (PHB), a subsidiary of Yayasan Amanah Hartanah Bumiputra, has acquired the nine-storey DEMC Specialist Hospital in Shah Alam, Selangor, for RM87mil. PHB managing director-cum-CEO Datuk Kamalul Arifin Othman said DEMC could be a valuable asset for the company and was suitable for inclusion in its Amanah Hartanah Bumiputra fund. With the DEMC acquisition, PHB expects RM106mil in annual gross rental income and total asset value to total RM1.35billion.

(The Star-20 October 2011)**Bonia buys buildings for RM44.29m****Top**

Bonia Corp Bhd is buying two blocks of building in Cheras for RM44.29 million, to help improve the company's logistic planning efficiency as well as expand its floor capacity. Bonia currently rents offices and warehouses for RM69,000 a month.

(NST-20 October 2011)

IOI cancels RM830mil plan to buy Sabah land**Top**

IOI Corp Bhd has terminated its proposed acquisition of 11,977.91ha of oil palm plantation land in Sabah from Dutaland Bhd for RM830mil. IOI Corp said on Tuesday that the cancellation was “due to non-compliance of certain terms and conditions”. On July 28, IOI Corp's unit Sri Mayvin Plantation Sdn Bhd had signed a sale and purchase agreement (SPA) with Dutaland's unit Pertama Land & Development Sdn Bhd for the land. It said then that the proposed acquisition would increase IOI group's plantation landbank by 11,977.91ha or 6.69% from its present 178,884ha to 190,862ha in Malaysia.

(The Star-27 October 2011)**Axis REIT to buy RM48.5m assets****Top**

Axis Real Estate Investment Trust (REIT) has proposed an acquisition and leaseback of a three-storey office block and a logistic warehouse complex for RM48.5mil cash from DHL Properties (M) Sdn Bhd. The agreement was entered into by OSK Trustee Bhd, the trustee for Axis REIT. The 3.083ha land is located in Barat Daya district, Penang, Axis REIT said in a statement on Tuesday.

(The Star-27 October 2011)**Kimlun buys land in Nilai for RM27m****Top**

Kimlun Corp Bhd is moving into property development, and is buying nine parcels of land totalling 17.3ha in Negri Sembilan for RM27.36million cash. The engineering and construction services provider told Bursa Malaysia, the move was in line with the group's strategy to go up-stream into property development.

(The Star-3 November 2011)**Tatt Giap unit to buy land in Klang****Top**

TATT Giap Group Bhd's unit Tatt Giap Hardware Sdn Bhd has signed a sale and purchase agreement with Paint Marketing Company (M) Sdn Bhd to buy a piece of leasehold land in Klang for RM12.2 million.

(NST-5 November 2011)**UM Land grows Iskandar real estate cheaply****Top**

United Malayan Land Bhd (UM Land) has proposed to acquire 332.68 acres (133ha) in Iskandar Malaysia, Johor, through the purchase of Tentu Teguh Sdn Bhd. This will expand its landbank there at the low price of just over RM4 per sq ft (psf). The property development company announced to Bursa Malaysia yesterday that it had entered into a conditional share sale agreement to acquire Tentu Teguh for RM10.98 million cash. Upon completion, Tentu Teguh will become a wholly-owned subsidiary of UM Land.

(The Edge-11 November 2011)**KPJ to buy four plots of land for RM24mil****Top**

KPJ Healthcare Bhd is to acquire four plots of land in Klang for RM23.76million to build a specialist hospital. In its announcement, KPJ said that it expected the development costs for the total area of 1.84 hectares to be within the range of RM110mil to RM120mil while the hospital construction is estimated at RM80million.

KPJ added that the hospital is expected to be completed in two years after the acquisition goes through by its wholly-owned subsidiary Kumpulan Perubatan (Johor) Sdn Bhd.

(The Star-12 November 2011)

Malton to acquire Ulu Kelang land

Top

Malton Bhd is acquiring 56.05 acres in Ulu Kelang for RM105mil for a residential project with an estimated gross development value of RM500mil. The company said in a filing with Bursa Malaysia that its wholly owned subsidiary, Gapadu Harta Sdn Bhd, had entered into a sale and purchase agreement with Ukay Spring Development Sdn Bhd to acquire the land.

(The Star-15 November 2011)

DKLS to buy Melbourne property for A\$13.3m

Top

DKLS Industries Bhd has proposed to participate in the acquisition of a property in Melbourne for A\$13.3 million (RM42.96 million). In a filing to Bursa Malaysia yesterday, the company said the property in Bourke Street, Melbourne, comprises an existing building erected on a piece of land measuring 1,162 sq m. The existing building was completed in 1931 and was utilised as Barristers Chambers. The gross building area of the existing building is measuring approximately 5,228 sq m in area. DKLS proposes to refurbish, re-lease and hold the existing building as a central CBD (central business district) office investment. It is also ideally suited to strata subdivision and selling down to barristers, lawyers and other professionals.

(NST-15 November 2011)

Ibraco buys prime land in Kuching

Top

Ibraco Bhd is to aggressively expand its property development with the purchase of 49.5ha of prime land along Kuching-Kota Samarahan Expressway for RM41.6mil in cash. Managing director Chew Chiaw Han said the land acquisition was a strategic move in line with the group's expansion and development plans. Ibraco said the vacant land was strategically located in the greater Tabuan Jaya with good existing infrastructure and easy accessibility to public amenities. It is sited near to Ibraco's most ambitious flagship development Tabuan Tranquility, a massive commercial, industrial and residential project on 66ha which had registered high take-up rates since it was launched last year. The 49.5ha land has been approved by the Sarawak Land and Survey Department for mixed development.

(The Star-16 November 2011)

Malton buys Gombak land for residential project

Top

Property developer Malton Bhd has acquired a 56.05-acres parcel of land in Gombak, Selangor, for a total consideration of RM105 million (RM43 per sq ft) for a proposed residential development with an estimated gross development value (GDV) of RM500 million. The company said its wholly-owned subsidiary, Gapadu Harta Sdn Bhd, entered into a sale and purchase agreement on Nov 10 to acquire the land from Ukay Spring Development Sdn Bhd (USDSB). The land will be developed by a joint venture comprising Gapadu Harta, USDSB and Liong Kok Wah.

(The Edge-24 November 2011)

AmFIRST REIT closes deals in Cyberjaya**Top**

Am ARA REIT Managers Sdn Bhd, the manager of AmFIRST Real Estate Investment Trust (AmFIRST REIT), has completed its acquisition of Prima 9 and Prima 10 in Cyberjaya for RM133million cash. It told Bursa Malaysia that it was AmFIRST REIT's first investment in Cyberjaya, capitalising on the economic growth and vibrancy of Cyberjaya's commercial office segment. The properties were tenanted by multinationals secured against long leases, it said. Before the acquisition, AmFIRST REIT had six properties, namely Bangunan AmBank Group, Menara AmBank and AmBank Group Leadership Centre in Kuala Lumpur as well as Menara AmFIRST in Petaling Jaya, Kelana Brem Towers in Kelana Jaya and The Summit Subang USJ in Subang Jaya with total net lettable area (NLA) of 2,311,489 sq ft as at Sept 30.

(The Star-2 December 2011)**Hektar REIT to purchase Kedah malls for Rm181m****Top**

Hektar Real Estate Investment Trust is buying two malls in Sungai Petani and Kulim, Kedah, for RM181 million. The Central Square in Sungai Petani and Landmark Central in Kulim are leading malls in their respective areas, Hektar REIT manager Hektar Asset Management Sdn Bhd said in a statement. Both malls are strategically located in prime spots, have a good tenant mix and ample room for growth and expansion, it added. Central Square currently has a high occupancy rate of 96%, while Landmark Central in Kulim, being a relatively newcomer, has 77%, it claimed.

(NST-9 December 2011)**Astral unit gets RM26m cash offer for land****Top**

Astral Asia Bhd's wholly-owned subsidiary, Tasja Development Sdn Bhd, which develops the Kuantan Hi-Tech Park (KuHTP), has received an offer from Zhong Cheng Mining (M) Sdn Bhd to acquire 100 acres of land within KuHTP for RM26.14mil cash. In addition, Zhong Cheng Mining has agreed in principle to acquire a total of 500 acres of land at KuHTP in three phases subject to the terms and conditions to be agreed for the second and third parcels (totalling 400 acres) for a total consideration of RM130.68million.

(The Star-10 December 2011)**PLB Land to buy land in Penang****Top**

PLB Engineering Bhd's unit, PLB Land Sdn Bhd, has agreed to buy two plots of land in Ayer Itam, Penang, from individual vendors for RM6.5 million last Friday. The plots, measuring 4,563 sq m and 5,178 sq m respectively, will be used for future development, the company said in a filing to Bursa Malaysia yesterday.

(NST-13 December 2011)**Mithril to sell office space for RM43mil****Top**

Mithril Bhd is selling off 29 parcels of commercial office space in Menara MAA, Kota Kinabalu for RM43.2mil to repay its redeemable convertible secured loan stock (RCSLS). Mithril is compelled to repay in full the outstanding amounts owing to the RCSLS holders.

(The Star-15 December 2011)

Sunway buys Johor land worth RM745.3mil

[Top](#)

Sunway Bhd has expanded its landbank in Johor with the acquisition of two parcels of leased land worth RM745.3mil in Medini Iskandar via a joint venture vehicle with Khazanah Nasional Bhd. The two parcels, which are adjacent to each other, total about 691 acres and have an estimated gross development value (GDV) of RM12bil. The newly acquired land known as Zone F Medini will boost Sunway's landbank by 30% from the previous 2,145 acres, while the proposed development will boost the company's current GDV to RM32bil," Sunway said in a statement yesterday. Zone F Medini is strategically located in the heart of Iskandar Malaysia. It is about 10 minutes from Singapore via the Second Link Expressway and 25 minutes from the Senai International Airport.

(The Star-20 December 2011)

HK 'Superman' swoops on another mall

[Top](#)

Li Ka-shing-owned Cheung Kong Group is buying The Citta, the new suburban mall in Ara Damansara. The Cheung Kong Group, owned by Hong Kong tycoon Li Ka-shing, is buying The Citta Strip Mall for an estimated RM245 million. Sources told Business Times that the purchase was done through Cheung Kong Group's ARA Asia Dragon Fund. Citta, the new suburban mall in Ara Damansara, is 70 per cent-owned by German real estate fund SEB Asset Management and 30 per cent by property developer Puncakdana Group. The open air shopping mall, with some 424,467 sq ft of nett lettable space, opened for business in April 2011. The mall covers three floors, excluding the basement and rooftop, and has over 800 car park bays. Tenants in the mall include Harvey Norman, MBO cinema, Pappa Rich, Chili's, Julia Gabriel, RakuZen and Anjappar Restaurant.

(NST-23 December 2011)

RETAIL CORNER'S

Courts' newest outlet opens in Menara Sentul

[Top](#)

Consumer electronics and furniture retailer Courts (Malaysia) Sdn Bhd launched its 56th outlet in Menara Sentul recently as a tribute to the 48th Malaysia Day. The new store, which offers 30,000sq ft of retail space, features an interactive retail layout with a "play and experience" concept, which allows customers to have a hands-on feel on the broad range of consumer electronic products on display. The new store is the 16th addition to the brand's expansion plan in the Klang Valley, after opening stores in Kota Damansara and Ukay Boulevard.

(The Star-3 October 2011)

Perodua plans RM20m 3S centre in Malacca

[Top](#)

Perodua Sales Sdn Bhd will be investing about RM20 million to build a new 3S (sales, services and spare parts) centre in Malacca. The carmaker yesterday signed a deal with Yayasan Melaka to buy 1.77ha of land at Kota Hang Tuah Jaya, Ayer Keroh. The land itself will cost the compact carmaker RM7.7 million. The 3S centre in Malacca will house a regional office and training centre to cater for the southern region staff and dealer's human capital development, body and paint centre and stockyard.

(NST-7 October 2011)

Kenanga Wholesale City to open its doors in mid-October

[**Top**](#)

Kenanga Wholesale City (KWC), touted as Malaysia's first fashion wholesale mall, will commence business come mid-October. KWC sits on a 3.2-acre site in Jalan Kenanga in the Pudu area in Kuala Lumpur. It has a nettable area of 500,000 sq ft and a GDV of RM1 billion. The project was developed by Kenanga Wholesale City Sdn Bhd, which is part of Kha Seng Group.

(The Edge-10 October 2011)

Esprit opens store in Mid Valley Megamall

[**Top**](#)

The second-largest Esprit store in the Klang Valley has officially opened at the Mid Valley Megamall here. The two-level store located at the mall's South Court offers fashion apparel, accessories and merchandise for men, women and children.

(NST-12 October 2011)

UMW Toyota opens quality hub

[**Top**](#)

UMW Toyota Motor Sdn Bhd has launched its new Integrated Quality Hub (IQH) in Bukit Raja here to improve delivery of Toyota vehicles to customers, in the shortest possible time. The hub costs more than RM200 million and is part of UMW Toyota's RM1 billion three-year investment plan until 2013.

(NST-14 October 2011)

Global brands to expand big in Malaysia

[**Top**](#)

Several international brands are looking at expanding their presence in Malaysia in a big way next year. They include Daiso, a Japanese brand that sells everything for RM5, and an emerging Spanish fashion brand called Desigual. Daiso, a shop selling items for a nominal RM5 each, is looking at increasing its presence by another 10 stores from the present 12. "We are also looking at setting up a 40,000 sq ft warehouse somewhere between Kuala Lumpur and Malacca next year to house goods for the stores in Malaysia and Singapore," Daiso Industries Co Ltd president Hirotake Yano said when met at an inaugural Retail Global Connection event at the Raffles City Convention recently. Daiso stores are currently available in Kuala Lumpur, Penang, Kota Kinabalu, Malacca, Johor Baru and Port Klang.

(NST-15 October 2011)

French brand Cache Cache opens flagship store in Suria KLCC

[**Top**](#)

French brand Cache Cache opened its new flagship store in Suria KLCC recently, making it the fourth chain in Malaysia offering the latest clothing and accessory styles and trends from Paris. Their other outlets are located in Sunway Pyramid, Mid Valley Megamall and The Curve. Located on the Concourse level of Suria KLCC, the Cache Cache boutique will be based on the same funky and fun styles of its boutiques the world over. The new flagship store will be a treat for the senses for our customers, offering a meeting place packed with the vibrant colours, styles and fashion Cache Cache is famous for," said Cache Cache Asia Development director Jerome Cambounet.

(The Star-19 October 2011)

International fashion brands join new mall

[**Top**](#)

Located at the heart of Setia Alam Township, Setia City Mall recently announced it has secured over 50,000 sq ft of international fashion brands including Zara, MNG, Guess, Esprit, La Senza, G2000, Rip Curl, Aldo, Timberland, Cache Cache and Cotton On. The new additions will help establish the mall as the destination of choice for shopping and entertainment. With terms agreed for over 95% of the floor place, the new mall is on target to be 100% occupied when it opens in mid-2012. These fashion brands join a line-up of Malaysian fashion stores including Nicchi, F.O.S and Padini as well as Parkson departmental store, a nine-screen Golden Screen Cinemas, Fitness First, Courts, Harvey Norman, Wangsa Bowl and the maiden Urbanfresh supermarket.

(The Star-3 November 2011)

Mall set to reopen for business

[**Top**](#)

The Empire Shopping Gallery in Subang Jaya, is slated to reopen tomorrow, after fulfilling the safety and other requirements set by several technical agencies. The shopping mall was rocked by a gas leak explosion on Sept 28, and had been undergoing round-the-clock repairs. The Subang Jaya Municipal Council (MPSJ), Fire and Rescue Department and Energy Commission carried out a final inspection on Friday and would issue a certification letter before the reopening.

(The Star-14 November 2011)

Pavilion REIT to acquire 3 malls

[**Top**](#)

En route to a listing, Pavilion Real Estate Investment Trust (REIT) plans to buy three shopping malls, namely the Fahrenheit88, the extension to Pavilion Kuala Lumpur Mall (Pavilion Mall) and a soon-to-be-developed mall in USJ Subang Jaya, within the next two years. Pavilion REIT Management Sdn Bhd chief executive officer Philip Ho said this is part of Pavilion's growth strategy as outlined in its prospectus. Speaking to reporters later, Ho said Pavilion plans to acquire Fahrenheit88 by 2013, Pavilion Mall's extension by 2014 and a retail mall in USJ Subang Jaya by 2015.

(NST-15 November 2011)

Bidding opens for 225 commercial lots in KLIA2

[**Top**](#)

More than 400 potential retailers are bidding for the 225 commercial lots at the KLIA2 next generation budget terminal LCCT which is expected to be completed by October 2012. Its highly anticipated retail proposition was unveiled by Malaysia Airports Holdings Berhad (Malaysia Airports) managing director Tan Sri Bashir Ahmad. "The main objective is to leverage on the popularity of low-cost travel and transform KLIA2 into a destination that provides opportunities for leisure, shopping, tourism, business opportunities and employment," said Bashir. In presenting the KLIA2 brand value, senior general manager (commercial services — Malaysia Airports) Faizah Khairuddin said MAHB has projected more than RM1.2billion in sales in the first year alone.

(The Star-17 November 2011)

Cyberjaya gets first retail development

[**Top**](#)

Retail development Galleria@Cyberjaya by Emerald Domain Development Sdn Bhd has yet to be launched but there is already an anchor tenant for the project. It has been touted to be the first retail development in Cyberjaya, and offers 16 six-storey (en bloc) shopoffices with a gross development value of over RM90 million.

The 1.3-acre freehold project is situated next to Prima Avenue, the current F&B hub in Cyberjaya. Built-ups for the units are 6,771 to 11,000 sq ft, with prices ranging from RM4.2 million to RM8 million, or from RM630 psf. Five of the units have been taken up by e-pay (M) Sdn Bhd, which has over 400 employees, says Choong Wei Min, project director of Emerald Domain. He adds that the developer is considering keeping some of the units or even setting up a hotel in Galleria@Cyberjaya but no decisions have been made yet. Emerald Domain is a joint venture (JV) between construction outfit Pembinaan Punca Cergas Sdn Bhd (PPC) and Perak-based property developer Chye Hin Development Sdn Bhd. This is the second project by the JV and its first near the Klang Valley.

(The Edge-24 November 2011)

First cineplex opens in Shah Alam

Top

The first cineplex in Shah Alam was opened at the new Space U8 mall in Bukit Jelutong yesterday, making it a dream come true for residents in the area. Space U8 chief executive officer Raja Ahmad Nizam Raja Razali admitted that the mall had achieved a major breakthrough by obtaining the approval for the MBO cineplex in the city.

(The Star-25 November 2011)

Bonia eyes expansion in Vietnam, Indonesia

Top

Bonia Corp Bhd will be spending between 5.0 and 10 per cent of its revenue for its expansion in Indonesia and Vietnam next year, managing director Albert Chiang said. For the year ended June 30 2011, the company registered revenue of RM461.4 million. Three months ago, Bonia opened its first boutique in Jakarta, and to date, it has 35 Bonia counters at some malls' department stores there.

(NST-9 December 2011)

Bargains galore to mark 19th outlet

Top

To celebrate the opening of its 19 store in the Klang Valley, Courts Malaysia is offering massive deals at these stores until Dec 18. "With our recent expansion to 19 stores in the region, we are the largest electronics, IT and furniture retailer in the Klang Valley offering the widest range of products from the latest tablets, smartphones and Smart TVs as well as furniture and branded bedding at low prices. "This is part and parcel of our on-going five-year store expansion plan. With that, we are going all out to reward our customers with fantastic deals and promotions at these 19 outlets," said country director of Courts Malaysia Chris Yong.

(NST-9 December 2011)

Talk Focus to invest RM25m in 100 concept stores

Top

Talk Focus Sdn Bhd, the newest mobile virtual network operator (MVNO) in the country, plans to invest about RM25 million to open 100 concept stores nationwide in the next 18 months. "However, it depends on the availability of space," its chief executive officer Steven Loke said. He said each outlet would cost about RM250,000. The company now has two Tron Concept Stores at Sunway Pyramid and Tropicana City Mall.

(NST-16 December 2011)

The pride of Padini

[Top](#)

Between Oct 2010 and Sept 2011, Padini opened four Brands Outlet and two concept stores. In the next six months, Padini will continue expanding into new territories. The five stores it will open are one concept store and a Brands Outlet each in Setia City Mall, Shah Alam, and Paradigm, Kelana Jaya, along with one concept store in Jusco Station 18, Ipoh.

(The Star-17 December 2011)

Al-Ikhsan to set aside RM40m for 12 new stores

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Sports goods retailer Al-Ikhsan Sports Sdn Bhd aims to open 12 new outlets with an investment of RM40 million in the first half of next year to improve its earnings. The company, set up in 1993, is targeting to achieve RM300 million in sales in 2012 and RM500 million in 2015. "We are quite bullish on the outlook, hence we are planning to open 100 new stores from now until 2015," acting country manager Yuremi Mohd Nor said last week at the opening of the company's 100th outlet in Malaysia in Bukit Bintang Plaza, Kuala Lumpur.

(NST-20 December 2011)

Secret Recipe secures master franchisees in Cambodia, India

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Faba Global Group Co Ltd has been granted the master franchise to operate in Cambodia, while Secret Recipe South India Pvt Ltd will operate in India. Secret Recipe Cakes and Cafe's chief executive officer, Datuk Steven Sim said the business in India was expected to start in the third quarter of next year with target of 10 outlets by end of 2013.

(NST-20 December 2011)

Espresso machine boutique opens in KL

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Coffee lovers in Malaysia can rejoice as Ricmas Services (M) Sdn Bhd has officially launched its first Espresso Boutique at Kuala Lumpur's latest lifestyle hub, Rivercity. The espresso boutique is the first of its kind in Malaysia. Covering an area of 60 sq metres, the upscale boutique features a wide range of Jura Espresso Machines from Switzerland and WMF Coffee Machines from Germany. The Espresso Boutique also features a service area and lounge area for customers to have a first-hand experience savouring the perfect cappuccino or coffee from Jura and WMF's bean-to-cup machines.

(The Star-24 December 2011)

First Mydin hypermarket in Johor

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MYDIN Mohamed Holdings Bhd (Mydin) invested RM12 million to open its first hypermarket in the state recently. Its executive director Murad Ali Mydin said the hypermarket here offered a wide range of sundry goods, and electrical items, besides providing employment to over 250 people in the district. "The size of the building is 21,363 sq m, of which 14,108 sq m is occupied by the Mydin hypermarket and the rest retail shoplots. "The centre will provide business opportunity to small- and medium-scale entrepreneurs to market their products," he said after opening the hypermarket at Taman Kulai Utama recently.

(NST-28 December 2011)

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