

Property launches

Apartments / Condos / Townhouses
 Terraced houses
 Semi-detached houses
 Detached houses

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ECONOMIC OVERVIEW

Key statistics	Latest releases	Previous rates
Quarterly GDP growth	5.2% (3Q2012)	5.6% (2Q2012)
Annual GDP growth	5.1% (2011)	7.2% (2010)
Consumer Price Index (CPI)	1.7% (Jan-Nov '12)	3.2% (2011)
Industrial Production Index (IPI)	115.8 (Nov-12)	108.4 (2011)
Base Lending Rate (BLR)	6.6% (Jun-12)	6.45% (2011)
Exchange rate: RM to US dollar	RM3.0583 (31/12)	RM3.0660 (28/09)

The Malaysia's economy grew by 5.2% as compared to 5.6% in the preceding quarter. On the supply side, all sectors registered positive growth except Mining and Quarrying sector. Meanwhile, the Gross Fixed Capital Formation (GFCF) and Private Final Consumption Expenditure continued to be the main drivers on the demand side.

The industrial Production Index (IPI) rose by 7.5% in November 2012 compared with November 2011. The increase in November was due to rises in all indices: Manufacturing (7.6%), Mining (7.5%) and Electricity (6.0%). On a seasonally adjusted month-on month, the IPI in November 2012 went up by 1.4% which was contributed by all indices: Manufacturing (1.4%), Mining (4.5%) and Electricity (2.0%).

The Consumer Price Index (CPI) for the period January to November 2012 increased by 1.7% to 104.9 compared with that of 103.1 in the same period last year. Compared with the same month in 2011, the CPI for November 2012 registered an increase of 1.3% from 104.1 to 105.5 and when compared with the previous month, the CPI increased by 0.1%. The index for Food & Non-Alcoholic Beverages and Non-Food for the month of November 2012 showed increases of 2.0 and 1.1% respectively as compared to the same month in 2011. For the period January to November 2012, the index for Food & Non-Alcoholic Beverages and Non-Food increased by 2.8 and 1.3% respectively.

The international reserves of Bank Negara Malaysia (BNM) amounted to RM427.1 billion (equivalent to USD139.7 billion) as at 31 December 2012. The reserves level as at 31 December 2012 has taken into account the quarterly adjustment for foreign exchange revaluation changes. The reserves position is sufficient to finance 9.5 months of retained imports and is 4.2 times the short-term external debt. For 2012 as a whole, the international reserves rose by RM3.8 billion to RM427.1 billion (end-2011: RM423.4 billion). The higher reserves reflected the continued current account surplus amidst inflows of foreign direct investment and portfolio capital.

Total trade in November 2012, which valued at RM108.1 billion, grew by 3.7% from a year before. However, it posted a decrease of 4.4% or 4.9 billion, month-on month. A trade surplus of RM9.3 billion was registered in November 2012. The surplus declined by 1.9% from RM9.5 billion registered a year ago. As compared to the previous month it dropped by 3.1%.

Mega deals

Ire-Tex unit buys land to expand ops
 Emico unit inks RM8.6m land pacts
 Hua Yang buys prime land in Puchong
 Sunway REIT Management buys...
 Gromutual unit buys land in Johor...
 Tradewinds in land status swaps
 Tiger Synergy unit to sell land in...
 AmProp unit to sell land in Seremban
 Amtel unit buys RM15mil property
 Dijaya to sell 2 parcels of land in...
 WCT agrees deal with Medini
 Sentoria gets Pahang nod to buy...
 Boustead unit buys land from LTAT
 Jaycorp buys assets in Johor for RM...
 Distinctive Group buys land in...
 Country Garden buys Danga Bay land
 Three-a buys land in Sungai Buloh
 Sunway buys land in Iskandar
 VS Industry to sell 4.3ha land in Johor
 SP Setia buys UK embassy land for...
 Trinity sells Ampang clubhouse
 Tradewinds unit to lease land

Others

Retail's corner

Gloria Jean's Coffee opens more...
 Tesco set to hire 500 more
 Polo-inspired La Martina opens in...
 H&M now at Setia City Mall
 Bata steps up plan for nationwide...
 New place to shop in Banting
 Report: Aeon set to buy Carrefour's...
 Aeon expansion spree in S-E Asia
 Debenhams picks Penang for third...
 A new shopping experience
 Johnny Rockets in KL orbit
 Parkson in Myanmar joint venture
 Naza Kia's Setapak outlet now a 4S...
 Fullhouse has room for more
 Second GSC Lite cinema opens
 Brahim's to operate food outlets at...
 Pandora comes to KLIA
 Wendy's expects to open five more...
 Hard Rock Cafe opens in Kota...
 UDA Mall to expand network
 Parkson buys ownership rights of...
 Malacca gets taste of Hard Rock
 Herbalife boosts distribution chain

The East Coast Economic Region (ECER), covering Kelantan, Terengganu and Pahang as well as Mersing in Johor, has drawn some RM37 billion investments between 2007 until end-November this year, creating close to 30,000 jobs. Prime Minister said that in 2012, RM12 billion in investments were recorded. Among the notable projects sealed this year was the RM1.96 billion investment by US-based biochemical Gevo Inc to develop a cellulosic biomass isobutanol plant in Kertih Biopolymer Park. Another key project is the 685ha Malaysia-China Kuantan Industrial Park (MCKIP) near Kuantan Port.

The income limit of individual borrowers for My First Home Scheme (SRP) will be increased from RM3,000 to RM5,000 per month effective January 2013. For joint borrowers, it said the income limit had been increased up to RM10,000 per month, subject to the individual borrower's income not exceeding RM5,000 per month. The requirement for a savings record equivalent to three months installment and minimum employment of six months will be abolished.

Kumpulan Europlus Bhd's (KEuro) subsidiary has sealed the long-awaited multi-billion ringgit concession agreement (CA) with the Federal Government for the Banting-Taiping West Coast Expressway (WCE). KEuro said its 80%-owned West Coast Expressway Sdn Bhd (WCEsb) had sealed the CA for the highway, which is estimated to cost RM7.07 billion according to previous stock exchange filings. IJM Corp Bhd holds the remaining 20% in WCEsb.

Malaysia was one of the world's top 10 tourist destinations last year, making it the only South-East Asian country to make the list in the United Nations World Trade Organisation (UNWTO) Tourism Highlights 2012. In 2009, the country recorded 23.6 million tourists arrival and in 2010, the number increased to 24.6 million. Topping the list was France with 79 million tourist arrivals, followed by United States (62 million), China (58 million), Spain (57 million), Italy (46 million), Turkey (29.3 million), United Kingdom (29.2 million) and Germany (28.4 million). Rounding up the top 10 was Mexico with 23.4 million tourists.

SP Setia Bhd, Sime Darby Bhd and the Employees Provident Fund (EPF) launched the first phase, named Circus West, with a gross development value (GDV) of STG900 million (RM2.7 billion). The project, said to be the last waterfront site in central London, is expected to see robust sales not only from local investors but also foreigners. The project's first phase comprises one-, two- and three-bedroom apartments, townhouses and penthouses as well as a mix of offices, shops, leisure and hospitality units.

Cyberjaya residents will enjoy the comforts and conveniences of the township's first shopping mall, when it becomes operational in the first quarter of 2014. The Dpulze shopping centre is part of an integrated development that consists of two hotels, two blocks of serviced apartments and an integrated neighbourhood mall located at Cyberjaya's central business district along Persiaran Multimedia. Developed by Dpulze Ventures Sdn Bhd, the project sits on 4.3 acres of freehold land and has a gross development value (GDV) of RM500 million. The mall, which is owned and managed by Dpulze Ventures, has a gross floor area of 400,000 sq ft and 1,000 car park bays.

PROPERTY LAUNCHES

No	Projects	Developers	Units	Minimum sizes (sq ft)	Minimum selling prices
Apartments / Condominiums / Townhouses					
1.	Verde @ Ara Damansara	Villamas Sdn Bhd	409	1,383-2,100	RM 790,500
2.	Medalla @ Oasis Corporate Park, Ara Damansara	Sime Darby Property Berhad	198	703-1,480	RM 556,800
3.	Serai @ Bukit Bandaraya	Bandar Raya Development Bhd	121	4,000-12,000	RM 7,017,400
4.	Desa Green @ Taman Desa	UOA Group	1,388	604-945	RM 858,600
5.	Ivory Residence @ Mutiara Heights, Kajang	TLS Group	455	1,288-1,686	RM 480,800
6.	Arnica Service Residence @ Tropicana Garden	Dijaya Corporation Bhd	336	598- 2,724	RM 450,000
7.	The Veo @ Desa Melawati	Sime Darby Property Berhad	350	745- 3,245	RM 480,888
8.	Springville Residence @ Equine Park	Taman Equine (M) Sdn Bhd	277	1,044- 1,185	RM 637,875

No	Projects	Developers	Units	Standard land areas (sq ft)	Minimum selling prices
Two storey terraced houses					
1.	Grand Villa @ Lakeclub Parkhomes, Rawang	Hype Park Sdn Bhd	106	1,650	RM 745,200
2.	Amber @ Seksyen 19, Shah Alam	PKNS	16	1,400	RM 679,066
3.	Duta Terrace II @ Precinct 14, Putrajaya	Putrajaya Homes Sdn Bhd	72	1,400	RM 680,888
4.	Saujana Prima @ Bandar Saujana Putra	Saujana Prima Development Sdn Bhd	196	1,400	RM 498,000
5.	Taman Dato Hormat, Klang	SAG Development Sdn Bhd	20	2,485	RM 468,000

No	Projects	Developers	Units	Standard land areas (sq ft)	Minimum selling prices
Two and a half storey terraced houses					
1.	Garden Villa @ Lakeclub Parkhomes, Rawang	Glomac Interprise Sdn Bhd	116	1,650	RM 963,700
Single storey semi-detached houses					
1.	Casa Delmar, Taman Bayu Alam	PKNS	15	3,200	RM376,000
Two storey semi-detached houses					
1.	Davina, Seksyen 24, Shah Alam	PKNS	34	3,315	RM 1,723,066
2.	Royal Ivory 2, Bandar Saujana Putra	LBS Bina Group Bhd Putra	252	1,925	RM 629,900
3.	Citrina @ TTDI Alam Impian	TTDI Land Sdn Bhd	56	3,825	RM 1,522,500
4.	Royal Garden, Bandar Saujana Putra	Jauhari Unggul Sdn Bhd	98	2,358	RM 729,900
5.	The Thymes @ Precinct 11, Putrajaya	Sunway City Bhd	144	1,950	RM 960,000
6.	Fera @ Precinct 8, Putrajaya	Putrajaya Homes Sdn Bhd	62	7,707	RM1,968,888
7.	Casasuria @ Sunway Alam Suria	Sunway City Bhd	144	1,950	RM960,000
Three storey semi-detached houses					
1.	Avenue 4, Lake Valley, Bandar Tun Hussein Onn	UDA Land (Central) Sdn Bhd	38	3,197	RM 1,752,930
2.	Akira @ 16 Sierra, Puchong	Lush Development Sdn Bhd	122	3,825	RM2,200,800
3.	Ambrosia @ Kinrara Residence (Type Daisy)	Legend Grand Development Sdn Bhd	66	2400	2140000
Single storey detached houses					
1.	Dalmira, Bernam Jaya	PKNS	22	8,159	RM489,076
2.	Casa Delmar, Taman Bayu Alam	PKNS	15	4,000	RM408,888
Two storey detached houses					
1.	Mstay - SR Hill Residences, Salak Tinggi	Mainstay Development Sdn Bhd	20	6,168	RM1,407,600

No	Projects	Developers	Units	Standard land areas (sq ft)	Minimum selling prices
2.	Chrysalis Bungalows @ Kemensah (Type A1)	Venus Capital Corporation Sdn Bhd	6	4,500	RM2,335,000
Two and a half storey detached houses					
1.	Tijani Ukay @ Ukay Perdana (2.5 Storey)	Ketapang Realty Sdn Bhd	110	3,281	RM3,133,000
Three storey detached houses					
1.	Avenue 4, Lake Valley, Bandar Tun Hussein Onn	UDA Land (Central) Sdn Bhd	22	5,996	RM2,357,389
2.	Tijani Ukay @ Ukay Perdana (3 Storey)	Ketapang Realty Sdn Bhd	8	8,224	RM5,408,000
3.	Chrysalis Bungalows @ Kemensah (Type A4)	Venus Capital Corporation Sdn Bhd	11	4,500	2705000

MAJOR NEWS

Mall of Medini in Johor opens first phase

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NUSAJAYA Lifestyle Sdn Bhd, a joint-venture company between UEM Land Holdings Bhd and Iskandar Harta Holdings Sdn Bhd (IHHSB), a wholly-owned subsidiary of Iskandar Investment Bhd held the soft opening of Phase 1 of Mall of Medini to the general public early last month. Drawing inspiration from globally-successful theme park and lifestyle retail centres in the United States such as Americana, The Grove and Universal Citywalk, Mall of Medini is envisioned to become the lifestyle, entertainment and recreational epicentre of Nusajaya, one of the five key nodes of Iskandar Malaysia, Johor. Its symbiotic relationship with the adjacent Legoland Malaysia positions Mall of Medini as the new standard in theme park-linked mixed-use development, offering food, shopping, entertainment and lifestyle experiences.

(The Star-2 October 2012)

TSR Ocean to build resort in Negri Sembilan

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TSR Capital Bhd's wholly-owned TSR Ocean Park Sdn Bhd has secured a RM57.4 million grant to build a waterfront resort in Port Dickson, Negri Sembilan. It said the grant will be used for upgrading works for the treatment of storm water drainage system within identified catchment areas in Port Dickson town centre and the construction cost of a new ocean theme park and garden, hotel with 250 rooms and service suites, convention centre and 100 units of water villa cha-lets, together with the necessary facilities and infrastructures.

(NST-2 October 2012)

Naza TTDI, Lend Lease ink RM4b pact

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Naza TTDI and Australia's Lend Lease will join hands to develop 4.376 hectares of land into a mixed development with a gross development value of RM4 billion. In a statement, the property arm of Naza Group of companies said the development, which would be at its KL Metropolis flagship development, would comprise a regional retail centre, office, hotel and residences. Based in Australia, Lend Lease is a fully integrated international property and infrastructure group.

Naza TTDI Deputy Executive Chairman and Group Managing Director SM Faliq SM Nasimuddin said the collaboration augured well for the company's aspiration and vision to position KL Metropolis as Kuala Lumpur's international trade and exhibition district. This is where a hub for retail and commercial activities, as well as, residences would be created to complement the new Matrade Exhibition Centre that was expected to take shape in 2015, he said.

(NST-2 October 2012)

Naza starts KL Metropolis

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Naza TTDI Sdn Bhd, the property arm of the Naza Group of Companies, is kick starting the ambitious RM15billion KL Metropolis development by collaborating with Australia-based Lend Lease to develop 4.43ha within the project. In a statement, Naza TTDI announced that it had signed a heads of agreement to develop the land with a potential gross development value of RM4billion. Both parties had set the project scope and commercial principles for a mixed-development which includes a regional retail centre, office, hotel and residential components.

Launched in October last year, KL Metropolis is located in the Jalan Duta area, spanning 30.55ha with matured townships like Damansara Heights, Sri Hartamas, Mont' Kiara and Bangsar surrounding it. Naza TTDI deputy executive chairman and group managing director SM Faliq SM Nasimuddin said the collaboration augured well towards its aspiration and vision to position KL Metropolis as an international trade and exhibition district, where a hub for retail and commercial activities as well as residences will be created to complement the new Matrade Exhibition Centre that is expected to take shape in 2015.

(The Star-3 October 2012)

Dijaya: New projects may fetch up to RM2,500 psf

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DIJAYA Corp Bhd plans to launch serviced residences in Kuala Lumpur at a whopping RM2,000 per square foot (psf) to RM2,500 psf. Senior Dijaya Corp officials said such price is now the going rate for new luxury properties in the city centre. "We are looking at that price range for now. There are some projects launching at RM2,500 per sq ft in the city centre. Since we are launching only next year, we may re-look the pricing then," said its executive director Koong Wai Seng.

Dijaya is developing W Kuala Lumpur Hotel & Residences at the site where the historical Bok House used to sit on Jalan Ampang. The project encompasses a 55-storey block with the first few floors housing the six-star 150-room W Hotel, and the rest to be occupied by the residences. There will be 353 units of the residences, with estimated gross development value (GDV) of RM900 million. The project is slated for completion in 2016.

(NST-3 October 2012)

New projects bump up UOA's GDV to RM15bil

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UOA Development Bhd's total gross development value (GDV) has increased to RM15billion from its initial public offering guidance of RM13billion, thanks to its new projects at Jalan Ipoh and Kepong, which exclude the potential 15% to 20% upside to Bangsar South's remaining GDV of RM5billion due to the area's run-up in capital values. The group is targeting RM3.1billion to RM3.2billion of new launches (mainly affordable segments) over the next 12 to 18 months in highly sought-after locations. Cash proceeds from sale of its en bloc offices of RM298million means UOA can comfortably undertake Bangsar South's next growth phase, while ensuring it meets our expected financial year 2012 and 2013 net yields of 7.6% to 6.9%, higher than the sizeable Malaysian real estate investment trusts of around 4.5% to 5%.

Our 2012 target of RM1.2billion is achievable with its en bloc sales to Lembaga Tabung Haji (LTH) of RM204million and ongoing project sales, including the recently previewed Desa Green with GDV of RM600million. The group has three more Horizon office blocks, of which two will be kept for rental while the remaining is earmarked for sale. Assuming similar sale price as LTH's, or RM102million per block, with transaction by year-end, it will increase its estimated financial year 2012 core earnings by 13% to RM305.0million in addition to higher sales. Upon completing of the three en bloc sales (one to DKLS Industries Bhd and two to LTH), the group will have amassed an additional RM298million cash, in addition to its second quarter ended June 30 cash pile of RM137million and ongoing billings. UOA is now in a net cash position while its two latest (Jalan Ipoh and Kepong) pieces of land have already been paid for.

(The Star-4 October 2012)

AZRB to redevelop Bangunan MAS

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Ahmad Zaki Resources Bhd (AZRB) has won a RM673 million job to redevelop Bangunan MAS in Jalan Sultan Ismail here. The contract was awarded by Permodalan Nasional Bhd (PNB), Ahmad Zaki said in a statement to Bursa Malaysia yesterday. PNB bought the 35-storey building from national carrier Malaysia Airlines about five years ago for RM130 million. Ahmad Zaki will demolish an existing podium at the 35-storey building, build a 50-storey hotel and upgrade the existing 35-storey office building. The hotel will also have six-storey basements for car park and mechanical and electrical service area.

(NST-4 October 2012)

Secure PR1MA homes

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MALAYSIANS earning between RM2,500 and RM7,500 per month may enjoy security features such as alarm systems and closed-circuit television cameras in their homes when work on 1Malaysia People's Housing Scheme (PR1MA) projects begins next year. The features, currently found in highend houses, will be a standard component of homes built by the company, priced between RM100,000 and RM400,000 each. PR1MA chief operating officer Datuk Aminuddin Abdul Manaf said these would be gated communities with guards. These add-ons were in response to a recent PR1MA survey which showed that the middle- income group did not just want homes but also a proper lifestyle and security system to accompany them. PR1MA was established to plan, develop, construct and maintain affordable housing for individuals earning a monthly salary of between RM2,500 and RM7,500. In the 2013 Budget, Prime Minister Datuk Seri Najib Razak, who is also finance minister, had announced that RM500 million would be allocated to PR1MA to build 80,000 houses.

(NST-4 October 2012)

M Residence@Rawang opens show village to rave reviews

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Mah Sing Group's M Residence@Rawang opened its show village to an eager crowd in a grand launch event held at the township site recently. Drawing some 1,800 visitors, the opening accommodated public interest in the township that was previewed last December and officially launched in April this year. Lim Kiu Hock, executive director of Mah Sing Group Berhad who was present at the launch testified to the success of the township. "With the opening of M Residence's Show Village today, the public can now discover the many benefits of owning a unit in this well-located and integrated township besides owning an innovative and timely delivered property from a multi-award winning developer," he said. Phase 1 has been completely sold out. Phase 2 of M Residence which comprises 2-storey 22' x 80' superlink homes were the main focus during the launch. Phase 3 comprising 2-storey super-link residences were also open for registration during the launch. Phase 4 of M Residence which comprises semi-dee units is anticipated to make its debut by the end of November.

(NST-5 October 2012)

Cabinet nod for UiTM campus in Serendah

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The cabinet has given the green light for a Universiti Teknologi Mara (UiTM) campus to be built in Serendah, Hulu Selangor. Selangor Barisan Nasional deputy chairman Datuk Seri Noh Omar said the decision received the nod from Prime Minister Datuk Seri Najib Razak at the cabinet meeting yesterday. The UiTM campus project on a plot of land in Serendah belonging to the Selangor Poverty Eradication Foundation (YBK) was cancelled after it was seized by the Parti Keadilan Rakyat-led state government.

(NST-6 October 2012)

Sunway on track for RM1.3bil sales

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SUNWAY Bhd's property development division is on track to achieve its targeted sales of RM1.3billion this year. The property development and construction group has done RM1billion in property sales to date, says managing director of property development division (Malaysia) Ho Hon Sang. The major drivers of Sunway's property sales this year include new phases at Sunway South Quay in Bandar Sunway, and Sunway Velocity in Kuala Lumpur. The group's recent commercial property offerings Sunway Geo @ Sunway South Quay, Sunway Velocity's Phase 3C1 and Sunway Wellesley Phase 1 in Penang had recorded take-up rates of more than 80% during previews. The gross development value (GDV) of these projects' phases is RM700million. Ho says the recent preview of Sunway Geo's 31 units of retail shops and 220 units of flexi suites, priced at RM7million and RM400,000 onwards per unit respectively, has received overwhelming response.

Meanwhile, strong sales were also seen recently for Sunway Velocity's Phase 3C1, which consists of 276 designer offices and 12 retail shops priced from RM537,000 and RM3million respectively. The retail shops are sized from 2,244 to 4,268 sq ft while the office units are sized from 678 to 1,297 sq ft. They have a combined GDV of RM251million. Sunway Velocity is a freehold 23-acre integrated development that is located 3.8km from Kuala Lumpur City Centre. It will feature an integration of five elements retail, office, residence, boulevard and garden. Sunway Velocity is also planned with a one-million-sq-ft lifestyle shopping mall that will be managed by the group. The development is bordering Jalan Peel, Jalan Cheras and Jalan Shelly, and is reachable via Jalan Tun Razak, Jalan Loke Yew and Jalan Pudu. Ho also says there was strong response to Sunway Wellesley Phase 1, which consists of 31 units of three-storey shop offices priced from RM972,000.

(The Star-6 October 2012)

Dijaya unfazed by glut talk

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Dijaya Corp Bhd will continue to develop its two projects in Johor, amid concerns by industry experts on a possible glut of properties for sale in the state, says its key official. Industry experts are worried a supply glut could happen in Johor's real estate market given the number of property development projects under construction in and around Iskandar Malaysia. Dijaya, founded by Tan Sri Danny Tan Chee Sing who owns 66.62 per cent of the company, has four property development projects in Johor Bahru - Tropicana Danga Bay, Tropicana Danga Cove, Tropicana Senibong and one in Mukim Pulau.

The flagship project is the RM4 billion Tropicana Danga Bay, at the Danga Bay Integrated Waterfront City, fronting the straits of Johor. It comprises a retail street-mall, of-fice towers and residences, Soho (small office/home office) and hotels. For the project, Dijaya has launched Tropez Residences, a three-block serviced apartments with 1,149 units, garnering strong interest from local and foreign property buyers. According to Dijaya executive director, Koong Wai Seng, the average take-up rate for the three blocks has been 70%, with balance units comprising mainly Bumiputera lots.

(NST-8 October 2012)

Arabian Bay Resort to boost Sentoria's revenue

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Sentoria Group Bhd, operator of the Bukit Gambang Resort City and a property developer, is eyeing higher revenue from the leisure and hospitality segment, with the commencement of the RM80.4 million 868-room Arabian Bay Resort. Arabian Bay Resort, coupled with the existing 998-room Caribbean Bay Resort, brings Bukit Gambang Resort City's room inventory to 1,866, one of the largest in Kuantan.

The revenue from Bukit Gambang Resort City constituted RM44.3 million, or about 33%, of the total group revenue for the nine months ended June 30. Arabian Bay Resort is built adjacent to Caribbean Bay Resort, with a gross development value of RM119.4 million, of which RM80.40 million is for accommodation suites that were sold to investors on sale and leaseback basis.

(NST-9 October 2012)

Developer to offer more affordable homes

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LBS Bina Group Berhad (LBS) has committed to building 6,000 affordable housing units nationwide. Its managing director Datuk Lim Hock San said the company would launch more affordable homes in the Klang Valley, Cameron Highlands, Ipoh and Batu Pahat. "These affordable housing projects by LBS will start in the next two years and will focus on high-rise residential units," said Lim. LBS launched its newest residential development named Somerset Holiday Apartments located in Cameron Highlands, Pahang, yesterday.

The five-storey shop apartment also marked the unveiling of LBS' latest nature-inspired township known as Cameron Golden Hills which is situated between Brinchang and Tanah Rata. The first two blocks of Somerset Holiday Apartments namely Somerset I and Somerset II contain 92 and 64 apartment units respectively. Both blocks in the Somerset Square area have built-up areas of between 883sq ft and 1389sq ft.

(The Star-10 October 2012)

Nadayu plans smaller bungalows in Melawati project

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Nadayu Properties Bhd plans to introduce smaller bungalows at its Nadayu Melawati project in Ulu Kelang, Selangor. The units are expected to be opened for registration by the end of this month. The freehold units will be built on a higher elevation than the existing bungalows, executive chairman Hamidon Abdullah told The Edge Financial Daily. Nadayu Melawati is an 80-acre residential enclave comprising superlink houses, semi-detached houses, bungalows, high-rise homes and a commercial component with an estimated total gross development value (GDV) of RM1 billion.

These new bungalows will have built-ups of 4,500 sq ft to 5,000 sq ft and land area of 7,000 sq ft, with prices from RM3.9 million. The older units have sizes from 6,477 sq ft to 8,301 sq ft and sold from RM5.5 million. According to Hamidon, depending on the number of registrants, there may be 20 to 30 units. With an expected GDV of RM100 million, these bungalows are scheduled to be launched before year-end. In future, the developer plans to build apartments with built-up from 600 sq ft to 1,200 sq ft on a site that is close to the entrance of Nadayu Melawati. Prices are tentatively pegged at RM400 psf to RM500 psf, depending on new developments coming up in the area, said Hamidon.

(The Edge Financial Daily-12 October 2012)

A value proposition

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Encorp is set to launch its Puteri Harbour project, which is a mixed development, presenting dream getaway homes and iconic investment opportunities Encorp owns a 3.3-acre (1.3ha) freehold tract in the enclave of Puteri Harbour and is set to launch the mixed development of commercial and serviced residences in the weeks to come.

Executive chairman Datuk Effendi Norwawi is confident that its latest project, Encorp Marina Puteri Harbour, will be well received by the market. Encorp Marina, with a gross development value of RM500million is a stone's throw away from the marina and is strategically located amidst the myriad of attractions coming up in the area including Legoland. Encorp Marina will have 514 units of serviced apartments priced at an average of RM900psf. The size of units available ranges from 680sf to 1,930sf. Encorp Marina is expected to be completed by end 2015.

(The Star-13 October 2012)

Water World @i-City expected to open in November

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I-Berhad, which manages SnoWalk and all the other rides and attractions in i-City, will be managing the Water World @ i-City. It is targeted to start operations in November in view of the year-end holidays, and there will be special package deals offered during the opening period. It will have the first Tornado ride attraction in South-East Asia. This one-of-a-kind experience begins with a dark tunnel and a full 45° drop, accelerating tubes into the immense funnel at a pulse-pounding 20mph and propelling riders high up the opposite side of the Tornado for a momentary zero-gravity experience. The cost of construction for WaterWorld@i-City was RM25mil and i-City expects a payback time of two to three years.

(The Star-13 October 2012)

RM640mil business park

[**Top**](#)

TAMBUN Indah Land Bhd will develop the RM640million Pearl City Business Park on 107 acres in Simpang Ampat in early 2013, the biggest commercial centre in the northern region. Phase one of the project comprises a tenant-mixed control leisure mall with food and beverage and retail outlets, a karaoke and a cineplex. "Phase one will also feature a RM140million commercial project with 188 commercial lots, which will start construction in mid-2013, and an international school," says Tambun Indah managing director K.S. Teh. The Straits International School and the leisure mall are scheduled to start construction respectively in the first and second quarter of 2013. Phase one is scheduled for completion in 2016. The group is now planning for phase two which will include a hypermarket, medical and wellness centres, gated landed properties, and a furniture village.

The group is currently undertaking six residential projects, comprising 1,197 landed properties, and a commercial scheme, comprising 152 shop offices, with an RM840million GDV for its Pearl City project on a 150-acre site in Simpang Ampat. The project is scheduled for completion in 2014. The selling price for the Pearl City properties ranged between RM288,000 and RM800,000 and about 65% of the Pearl City properties have been sold to date.

(The Star-13 October 2012)

Jalan Sultan Ismail projects will unlock value in the prime location in KL

[**Top**](#)

The redevelopment of some of the buildings in Jalan Sultan Ismail, one of the longest and main arteries in the heart of the capital, is gaining further traction to unlock the value in the prime location and meet the future demands of the Greater Kuala Lumpur. Just last week, Permodalan Nasional Bhd (PNB), which acquired the former MAS building in late 2006 for RM130million in cash, awarded a RM673million contract to Ahmad Zaki Resources Bhd to demolish the podium building and build a 50-storey tower hotel with six levels of basement parking.

PNB also intends to refurbish the 35-storey office building on the site. And in June, Tradewinds Corp Bhd confirmed in a news report that it would demolish the Crown Plaza Mutiara Hotel and Kompleks Antarabangsa to make way for a mixed-development project, called Tradewinds Centre. It is reported that the project might cost around RM6bil. The redevelopment in Jalan Sultan Ismail is not only to further unlock the value of the land there but also to catch up with the growth and development of nearby prime areas such as Kuala Lumpur City Centre (KLCC) and Bukit Bintang.

(The Star-15 October 2012)

MK Land to launch luxury hilltop projects in prime sites

[**Top**](#)

MK Land Holdings Bhd is upbeat on the real estate market and is planning to launch exclusive hilltop developments and commercial projects in prime locations to meet demand, its key official said. According to group chief executive officer Lau Shu Chuan, the hilltop developments will feature luxury bungalows and town villas. Its flagship project is Bandar Damansara Perdana, a 303.5ha township development in Petaling Jaya, comprising landed commercial and residential properties.

MK Land is planning to launch new phases at Damansara Perdana, Lau said after handing over keys to its buyers for its The Rafflesia @ Park project last week. The new phases include The Rafflesia @ Hills and The Rafflesia @ Peak, featuring semi-detached bungalows, he added. The Rafflesia @ Park, meanwhile, is a

residential project with prices ranging from RM2.6 million. Lau said the development is expected to be completed by June 2014.

(NST-16 October 2012)

Andaman on development spree

Top

ANDAMAN Property Sdn Bhd will launch seven new projects with an expected gross development value (GDV) of RM750 million, by the end of this year. Its head of sales and marketing Datuk Dr Vincent Tiew said the company's workload in the months ahead will be huge, thanks to the seven new developments. The slew of new projects comes on the heels of Andaman's three launches in the first half of this year, namely Sentral@Bangi CBD, which consists of 86 four-storey shops with a GDV of RM220 million; Taipan 3@Ipoh, Perak, which comprises 67 two-storey shops with GDV of RM50 million; and Diamond Square@Serdang, Selangor, featuring 30 four-storey shops with a GDV of RM120 million.

By December this year, Andaman would have launched 10 projects. While most of the projects are of moderate size, their GDV adds up to a substantial amount hitting the RM1 billion mark. Of the seven projects that Andaman is set to launch over the next four months, four are in Perak. They are spread across the silver state's capital of Ipoh and small towns such as Sungai Siput, Pantai Remis and Slim River. The rest of the launches will be in the outer fringes of Klang Valley such as Diamond Residence@Serdang, and the integrated small office versatile office (SoVo) project in Bangi.

(NST-18 October 2012)

Mah Sing to launch RM1.1b project in Medini by mid-2013

Top

Mah Sing Group Bhd will launch a RM1.1 billion mixed-development project in Medini, Iskandar Malaysia, in the second-half next year, following the signing of a lease purchase agreement with Iskandar Investment Bhd. The project, dubbed The Meridin@Medini, will comprise the Meridin Suites residences, Meridin Linx small office versatile offices, Meridin Walk lifestyle retail mall and Meridin Exchange corporate towers. The Meridin@Medini project also marks Mah Sing's 40th project.

With the signing, the company's total gross development value and unbilled sales stand at about RM18.8 billion with an earnings visibility of eight years. The first phase of the project, Meridin Suites, will comprise over 700 units of residential units priced from RM288,000 (Size: 500 sq ft). Registration of interest will commence immediately. The lease purchase agreement, which is for a period of 99 years, is for the 3.32ha of prime development land in Zone A, Medini, for a total consideration of RM74.7 million.

(NST-19 October 2012)

Modern superstructures to replace old buildings in Jalan Sultan Ismail

Top

Crowne Plaza Mutiara Hotel and Kompleks Antarabangsa will make way for new buildings. The landscape of Jalan Sultan Ismail in Kuala Lumpur will undergo a dramatic change over the next 10 years with several ageing buildings being demolished to make way for new structures. Following the demolition of the Equatorial Hotel Kuala Lumpur in July, there are now plans to bring down the 40-year-old Crowne Plaza Mutiara KL as well as the 30-year-old Kompleks Antarabangsa early next year. There are also talks involving the redevelopment of the 21-year-old Hotel Istana in the near future. The project is a mixed development comprising a hotel, office blocks and apartments with a structure measuring 65 storeys.

(The Star-19 October 2012)

New residential project to take shape in Subang

[**Top**](#)

A NEW work of art is coming to Subang and is set to be a new icon in the area with its eye-catching architecture and creative living spaces. Aptly named, Arte @ Subang West is the latest in the series of artistic projects by Nusmetro Land Sdn Bhd, a company that is not afraid to be creative and innovative in its designs. “This is a lifestyle oriented residential project. We wanted to bring in interesting elements with an artistic feel to the project.

The Arte series appeals to a niche group of people who want to be different,” Nusmetro Group managing director Thomas Chan said, adding that many of their buyers are first-time property owners. One of the key features of Arte @ Subang West is the glass cube lounge that will be built with the sole purpose of providing a chill zone for residents and their guests alike. The project consists of duplex units with a starting price at RM450,000. Arte @ Subang West is expected to begin construction next month and be completed in three years.

(The Star-19 October 2012)

Quality life at Solstice

[**Top**](#)

THE second phase of Pan’gaea (pronounced pan-jee-uh), a mixed-development project at Cyberjaya, will consist entirely of residential units and is expected to be launched soon. Chee Kok Keong, senior manager of sales and marketing for Developer OSK Property Holdings Bhd, said the name of the second phase project named Solstice, will have two blocks of 35 and 39 stories storeys respectively. “At Solstice, we want the residents to enjoy a quality lifestyle. We have included garden terraces and even a water feature area,” he said, adding that Putrajaya Lake is visible from the highest tower.

There are a total of 946 duplex and SoHo units planned with sizes starting from 450sq ft, 880sq ft and 900sq ft. All units come fully furnished with either one or two parking bays. Prices for the units are between RM302, 800 and RM610,800. Located along Persiaran Bestari, Pan’gaea is situated close to amenities such as the Cyberjaya Transport Terminal where the free shuttle buses stop as well as landmarks like the Multimedia University.

(The Star-19 October 2012)

Angkasa to build affordable homes

[**Top**](#)

The National Cooperative Movement (Angkasa) will establish a RM3 billion fund to help build affordable homes with attractive Islamic financing for buyers. Its deputy president Datuk Abdul Fattah Abdullah said Angkasa would use its internal financial resources and government fund for the project which would be implemented from next year to 2015. He said the construction of the houses, costing RM100,000 to RM200,000, would be carried out by Angkasa Berhad Syariah Construction Cooperative (Kopsya) while Angkasa would provide the housing loans under the Musyarakah Mutanaqisah (MM) scheme.

(NST-21 October 2012)

Dijaya sees record RM765m property sales

[**Top**](#)

Dijaya Corp Bhd, well-known for the Tropicana Golf & Country Resort and award-winning clubhouse in Petaling Jaya, is upbeat on achieving record-breaking sales of RM765 million in the current year. The optimism is based on recent launches like Golf Villas in Tropicana, as well as Phase One of its RM3.8 billion Tropicana

Danga Bay development in Iskandar Malaysia, Johor and the RM1.8 billion Tropicana Gardens in Kota Damansara, Selangor. When the Main Market-listed developer launched Phase One of Tropicana Gardens on October 12, it achieved 100% sales within 48 hours. Phase One, called Arnica Residence, comprises a block of serviced apartments with 400 units. The units range from the 597 sq ft studio to the 2,700 sq ft penthouse, worth RM230 million collectively.

For 2013, Dijaya is aiming to launch projects worth a combined RM2.3 billion. They include Tropicana Metropark in Subang, W Residence in Kuala Lumpur, Tropicana Cheras, Tropicana Landmark in Kota Kinabalu, Sabah, and its projects in Johor and Penang. In Johor Baru, Dijaya is expecting strong sales from its Tropicana Danga Bay development, and the RM2.9 billion Tropicana Danga Cove. Elsewhere in Penang, Dijaya has a joint venture development with Ivory Properties Group Bhd to develop Penang World City, which is estimated to rake in a GDV of RM9.8 billion.

(NST-22 October 2012)

RM3.7b Nusajaya deal

[Top](#)

Ascendas Land International Pte Ltd, a unit linked to Singapore's state-controlled JTC Corp, has inked a landmark deal to help build an integrated technology park over 210 hectares in Gerbang Nusajaya, Johor. Companies have been making a beeline for Iskandar Malaysia in recent months, citing the zone's key attractions such as labour and electricity costs that are half that of Singapore. The projected investment to build the technology park is around RM3.7 billion, with Ascendas holding a 60 per cent stake in the joint venture. UEM Land Bhd, which is controlled by Khazanah Nasional Bhd, will hold the balance 40 per cent. Iskandar Malaysia's integrated eco-friendly technology park in Nusajaya, which is scheduled to be ready by 2022, will help create some 34,000 job vacancies.

(NST-24 October 2012)

Asian Pac eyes RM45m revenue from Imago

[Top](#)

Asian Pac Holdings Bhd, a property developer and investment group, expects to generate annual revenues of around RM45 million from Imago, its new retail mall in Kota Kinabalu, Sabah. The 800,000 sq ft mall is part of Asian Pac's KK Times Square integrated development, which includes signature offices and The Loft residences. The mall will be co-leased by CB Richard Elis (Malaysia) Sdn Bhd and it is expected to be fully taken up by the end of next year, said Asian Pac chairman Tan Sri Megat Najmuddin Megat Khas. Imago comprises 300 retail, catering, lifestyle and entertainment outlets. It is earmarked to be completed by the fourth quarter of 2013. Megat Najmuddin said there will be mixed tenancy for Imago, featuring premium luxury outlets, fast-moving fashion houses, household stores, lifestyle and entertainment centres. Parkson will be the anchor tenant with a retail space of 140,000 sq ft spread over three floors of shopping.

(NST-24 October 2012)

Daya wins tender to construct mall-complex in Putrajaya - GDV RM2bil

[Top](#)

Daya Materials Bhd unit Daya CMT Sdn Bhd is the winner for the construction portion of IOI Properties Bhd's upcoming IOI City Mall in Putrajaya, valued at some RM500million. Once completed, IOI City Mall will be among the largest malls in Malaysia. The mall sits on 36 acres and will be complemented by two office blocks and a hotel. While the mall is scheduled to be completed in 2014, the office blocks will be completed a year later. IOI Properties plans to lease the mall and the office blocks to increase its recurring income. It will only sell the office block en-bloc. The mall has a total gross development value (GDV) of some RM1billion, while

the GDV for the entire commercial project is some RM2billion. IOI City Mall will be targeting the 1.1 million residents living within a 10 minute drive from the Putrajaya area. Once completed, the mall is expected to further stimulate the vibrancy of Putrajaya.

(The Star-25 October 2012)

Daewoo E&C wins DCSB's US\$177m job

Top

DAEWOO Engineering & Construction Co, South Korea's third-largest builder, has won a US\$177 million (RM538 million) contract to build a large-scale commercial complex in Kuala Lumpur. The contract was awarded by Damansara City Sdn Bhd (DCSB), a subsidiary of GuocoLand (Malaysia) Bhd, which in turn is the property arm of the Hong Leong Group. This is the second job here for Daewoo E&C in over a month. Last month, Naza TTDI Sdn Bhd, the property arm of Naza Group, awarded Daewoo E&C a contract worth RM555.9 million to build the new Matrade Exhibition Centre in Kuala Lumpur.

DCSB is developing Damansara City, a flagship integrated development of GuocoLand in Damansara Heights. The development has been identified by the government as a key catalyst to drive rapid growth in Greater Kuala Lumpur/Klang Valley, which is one of the 12 National Key Economic Areas laid down in the 10th Malaysia Plan. Damansara City entails the development of two Grade A office towers, two luxury condominium towers, a lifestyle mall and an international-class hotel. The project, located adjacent to the Damansara Town Centre, will be developed on a prime freehold site of 3.4ha with a total development area of about 2.2 million sq ft.

(NST-27 October 2012)

Sim Leisure plans new genre of theme parks

Top

After 20 years of designing, building and managing theme parks around the world, Penang-based Sim Leisure Group is poised to unveil a new genre of theme park "Escape". In preparation for the eagerly-awaited opening next month, its founder and chief executive Sim Choo Kheng is shifting the company's core business activities towards creating and exporting a Malaysian-created theme park brand. Besides running the first Escape at Teluk Bahang, Penang, Sim Leisure is focusing on exporting the concept to the Middle East, Europe and emerging markets, amid growing demand for environmentally centred theme park.

(NST-25 September 2012)

Mudajaya accepts job to build hotel

Top

Mudajaya Group Bhd's unit Mudajaya Corp Bhd has accepted a Letter of Award (LOA) from TP Sepang Sdn Bhd to construct the new Tune Hotel at the upcoming permanent low-cost carrier terminal in Sepang (KLIA2). In a filing that it made with Bursa Malaysia yesterday, the company said the contract sum for the 400-room hotel is RM65 million and it is expected to be completed by November 22 2013.

(NST-30 October 2012)

RM100m development in Permas Jaya

Top

THE InterAsia Group is developing the Permas City food bazaar project in Permas Jaya, here, which has a gross development value of RM100 million. Group director Jonathan Tok Beng Tong said the project which is being developed on a 12ha plot is divided in two phases, with a third phase under discussion. The first phase, which started early this year, involves the construction of a supermarket in a 7,432sq m area, with completion expected by next May. Tok said the second phase, which includes an integrated food bazaar for local and international

delicacies, an exhibition room, retail stores and a hotel in a 37,000sq m area, is to be completed by 2014. "The third phase may be carried out in collaboration with a company from China for the development of a shopping mall, commercial complex and serviced apartments," he said.

(NST-31 October 2012)

IGB consortium to build RM8.35bil Taipei Twin Towers

Top

A consortium led by IGB Corp Bhd together with Japanese and Taiwanese partners have won the bid to build the Taipei Twin Towers at a cost of between NT\$70bil and NT\$80bil (RM7.3bil and RM8.35bil), various Taiwan media reported. They said the Taipei city government had announced late on Sunday that the multi-national consortium had beaten two other bidders for the project touted as Taiwan's largest urban development to date. According to Taiwan Today, the two towers, one with 56 floors measuring 243m and the other with 76 floors at 322m, will have a combined floor space of 158,000 sq m, or 1.5 times that of the iconic Taipei 101, which was for a time the world's tallest skyscraper. The two buildings, scheduled for completion in 2017 and 2018 respectively, will reportedly require more steel than can be supplied by any one company, potentially giving a boost to the island state's flagging steel industry.

(The Star-31 October 2012)

Gapurna wants to grow further design-build-lease business

Top

Gapurna Sdn Bhd, which will build and lease a building to a unit of UK-based Standard Chartered Bank, aims to develop more customised commercial buildings for multinational corporations (MNCs) on design-build-lease deals in the Klang Valley. The building, which has a gross development value (GDV) of RM250million, will be located near Scope International's present premises in Technology Park Malaysia, Bukit Jalil. The nine-storey building has an area of 450,000 sq ft and will be leased to Scope International for 14 years and will be completed in 12 months. Gapurna group managing director Datuk Mohamad Salim Fateh Din pointed out that the company was also completing a 38-storey building with a GDV of RM1.1billion at 348 Sentral in KL Sentral that would be leased to oil giant Shell for 15 years. Director Imran Salim also confirmed a recent report that there were plans for five custom-built office towers on the 40-acre plot located behind Hilton Petaling Jaya Hotel. "The office towers are in the first phase and will be on 12 acres. Development on the remaining phases will be based on market demand," he said.

(The Star-1 November 2012)

Port Dickson waterfront project progressing well

Top

The first phase of a RM1 billion waterfront project which will change the facade of this seaside town will be completed by year-end. The project, which is 90% completed, will transform the scenic town into a revitalised tourist attraction, TSR Ocean Park Sdn Bhd director Datuk Wan Abd Razak Ismail said. The waterfront project, a fully integrated development covering 24.28ha of land, will feature shopping complexes, food and beverage outlets, service apartment and hotels, as well as entertainment outlets.

The total gross development value (GDV) of the project is expected to reach RM1.07 billion. Razak said in the first phase, a waterfront supermarket, food outlets and 25 units of beachfront retail shops was open for business. He said 32 units of shophouses were already completed while another 32 were still in the pipeline. The shophouses, in which 70% were allocated for non-Bumiputera investors, are up to 130,000 sq ft.

(NST-1 November 2012)

Andaman sparkles in Serdang

[Top](#)

Diamond Square @ Serdang is a new commercial centre, set to make its mark right at the heart of this vibrant town, offering retail and banking needs for nearby residents who are hungry for more. Located adjacent to the roundabout at Jalan Raya 1, Serdang, and five minutes' drive from the Universiti Putra Malaysia (UPM) toll, it is accessible via the Kuala Lumpur-Seremban Expressway and Sungai Besi Highway. The Diamond Square @ Serdang comprises 30 units of four plus one storey shop offices with individual lifts.

Each unit features spacious shop-front and lower ground floor with high ceiling, with built-up of 24 ft x 70 ft. All units at the condo component, known as Diamond Residence @ Serdang, will be fully furnished and feature four sizes: 771 sq ft for a three-bedroom unit; 1,061 sq ft and 1,244 sq ft for a four-bedroom unit; and 1,527 sq ft for a five-bedroom duplex. These are priced from RM380,000 to RM700,000 and buyers/investors can look forward to early bird discounts and waiver from paying legal costs on their sale and purchase agreements. These project developments are being undertaken by Casa Andaman Sdn Bhd, a member company of the group and marketed by Andaman Property Management Sdn Bhd (APM).

(NST-1 November 2012)

Berjaya Land plans RM9.92bil casino and mall on Jeju Island

[Top](#)

Berjaya Land Bhd's (BLand) US\$3.2billion (RM9.92billion) Berjaya Jeju Resort will feature the biggest casino and shopping mall in South Korea, along with condominiums, villas, hotels and a landmark building once it is completed. The first phase to be launched will be its 51 villas and 96 "market walk" units with a gross development value of US\$250million, with prices starting from US\$1,000 (RM3,300) per sq ft. BLand chief executive officer Datuk Francis Ng is confident of generating 25% return from Phase 1 alone. BLand chief executive officer Datuk Francis Ng is confident of generating 25% return from Phase 1 alone. Ng said the Jeju Resort, which has one kilometre coastline, would create some 4,000 jobs and would help provide more hotel accommodations currently not available on the resort island.

(The Star-2 November 2012)

Transforming Port Dickson

[Top](#)

KHAZANAH Nasional Bhd's resorts and hotels invest-ment arm Destination Resorts and Hotels Sdn Bhd (DRH) expects Phase One of its Desaru Coast project in Johor to generate a gross development value of RM5 billion. The first phase is expected to be completed in 2015, Desaru Development Holdings One Sdn Bhd (DH1) chief executive Muhd Firdaus Azharuddin said. The project, located on a 728.43ha site, is being developed by DH1 and is currently one tenth complete, Muhd Firdaus added.

Phase One will feature four components - Datai Langkawi, Sheraton Resort and Plantation Hotel, the Riverwalk (retail, food and beverage entertainment waterfront lifestyle village) and a hospitality, tourism and culinary school. "Two water theme parks - Ocean Quest and Ocean Splash, which are in partnership with Themed Attractions and Resorts Sdn Bhd, will also be part of the phase, together with a convention centre, two golf courses as well as prime golf residences developed by UEM Land Holdings Bhd.

(NST-2 November 2012)

Lido Boulevard work starts, first launched in 2013

[Top](#)

Work on the Lido Boulevard project in Johor worth over RM4 billion has started with Lido Residences being the first component to be launched. Central Malaysian Properties Sdn Bhd (CMP) chief executive officer Khoo

Boo Teng said mitigation works at the project site started in July, and would be completed in the next two months. Khoo said CMP is planning to launch Lido Residences by early next year and it is upbeat on sales. Lido Residences comprises eight blocks of 18-26 storey condominiums with 908 fully furnished units, ranging from 2,459 sq ft to 9,089 sq ft. The units are priced over RM2 million each, or around RM1,300 per square foot.

Overlooking the Straits of Johor, the 50ha Lido Boulevard is an integrated residential and commercial development that spans 2.4km along the Tebrau Straits coastal line. Lido Boulevard is one of the biggest privately-financed initiatives in Iskandar. The project is a joint venture between CMP and the Johor state government, the landowner. Besides Lido Residences, the project will feature serviced residences/hotel, office suites, a mall, an art and cultural centre and The Gardens.

(NST-2 November 2012)

Serenity in Mont Kiara

Top

NESTLED by a hillside near Desa Sri Hartamas, Kuala Lumpur, the Villa Serene Kiara is the epitome of luxurious living with a traditional touch. The development on 7.28ha site features 16 bungalows and 68 semi-detached houses that feature architectural touches reminiscent of pre-Independence Malaya, with verandahs, artistic columns and louvres. It is located near Mont Kiara, Bukit Kiara and Damansara Heights as well as being close to Bukit Kiara Equestrian and Country Resort, Royal Selangor Club and international schools.

It is a gated development that comes with its own clubhouse and an infinity pool. The development's bungalows come in two sizes — 7,383 sq ft and 8,359 sq ft — with an average land area of 10,000 sq ft, and are priced between RM4mil and RM6mil. The built-up areas of the semi-detached houses are between 4,457 sq ft and 5,662 sq ft with prices starting from RM2.5mil. The development by Kiara Sempurna Sdn Bhd with a gross development value of RM250mil sits on Malay Reserve land.

(The Star-2 November 2012)

Penang tables RM1.13bil Budget

Top

Chief Minister Lim Guan Eng said RM970.56million would be set aside for operating and RM363.39million for development expenditure. Out of this, he said RM200million was allocated as a contribution to the state development fund. Lim said next year's Budget would see a deficit of RM262.04million and it is RM48.33million more than the estimated deficit of 2012 which stood at RM213.71million. He added that the deficit would be financed from the state's accumulated savings of RM710.81million as of 2011.

(The Star-3 November 2012)

UEM planning auto city for Gerbang Nusajaya

Top

A multi-million ringgit auto city would be developed on a 32.37ha site within Gerbang Nusajaya, an integrated mixed development located near the Sultan Abu Bakar Customs, Immigration and Quarantine Complex (CIQ) at Tanjung Kupang in Gelang Patah. UEM Group Bhd chairman Tan Sri Dr Ahmad Tajuddin Ali said among the components in the auto city project included showrooms for cars and related accessories, a racing circuit, retail outlets, entertainment and food and beverage outlets. Ahmad Tajuddin said Gerbang Nusajaya would also have a retail mall which would be unique and better than the Johor Premium Outlets.

(The Star-3 November 2012)

WCT to embark on fifth Johor project

[**Top**](#)

NEW investments and surging property prices in Johor have led WCT Bhd to embark on a fifth project in the state, which will have an estimated gross development value of RM1.5 billion. WCT, through its subsidiary WCT Acres Sdn Bhd, yesterday signed a 99-year lease purchase agreement with Iskandar Investment Bhd (IIB) for a 7.25ha plot in Medini North in Iskandar Malaysia for RM99.47 million. The RM1.5 billion mixed commercial project will comprise office spaces, retail components and apartments, to be developed over five years, starting from the third quarter of next year.

WCT's maiden property project in Medini North is called 1Medini Residences, comprising two residential buildings worth RM400 million. The first block, launched at RM450 per sq ft in January this year, is fully sold. The second block, which was launched at around RM560 psf in April, is about 90% sold. Taing said in the first quarter of next year, WCT will be launching Medini Signature, featuring 456 luxury apartments worth a combined RM400 million, or starting from RM600 psf. The remaining two projects in Johor by WCT are slated for launch next year and in 2014. The projects are located at Jalan Skudai and within the Medini Business District, next to Medini North.

(The Star-3 November 2012)

New water theme park in i-City to host myriad of rides

[**Top**](#)

MALAYSIANS will have another new and exciting activity to do this school holidays when the state-of-the-art WaterWorld in Shah Alam open its doors to public on Nov 15. The 4.05ha (10-acre) water theme park in i-City will house myriad rides suitable for all ages, with its key attraction being the much-awaited Tornado ride. The Tornado is a 28-second thrill ride where riders in groups of four will be sliding on a tube raft down a steep 160-foot water tunnel. The tunnel is connected to a seven-storey tall funnel inclined at 45 degrees. Riders will experience four to six oscillations in the funnel, which has a 60-foot diameter opening that reduces gradually to a 10-foot diameter at the bottom before splashing onto the 1,350 sq ft landing pool.

(The Star-6 November 2012)

Pagoh to be varsity town by 2015

[**Top**](#)

MALAYSIA is to have its first Multi-Varsity Education Hub in 2015, which would be geared towards producing high quality human capital. Deputy Prime Minister Tan Sri Muhyiddin Yassin said the Pagoh Higher Education Hub (HPTP) would, under its first phase, bring together four public higher learning institutions; Universiti Tun Hussein Onn (UTHM), the International Islamic University of Malaysia (IIUM), Universiti Teknologi Malaysia Research Centre and the Pagoh Polytechnic. Private institutions of higher learning and foreign universities, he added, were also welcomed to open campuses at the hub, located in a 500-acre site in Mukim Jorak in Muar, Johor.

(NST-8 November 2012)

Plans for Heritage Square in Penang

[**Top**](#)

Iskandar Investment Bhd has signed a lease purchase agreement with Distinctive Ace Sdn Bhd, a member of Distinctive Group, for the latter to develop a parcel of land in zone A of Medini into a mixed commercial development project with a gross development value (GDV) of RM1.5 billion. The 99-year lease purchase agreement between the two involved the purchase of a gross floor area 2.75 million sq ft over 18.05 acres of

land at a consideration price of RM99.9million. Distinctive Group chairman Datuk Dr David Koh said the entire project would be undertaken in four phases over the next five years.

“The first phase, comprising shop office and service apartments, would be launched in the second quarter of next year. The first phase will involve the development of a gross floor area of 957,000 sq ft with a GDV of RM500million. Koh further elaborated that the development, dubbed the 18@Medini, which would be close proximity to Legoland, would be at the very soul of Medini Iskandar with its colourful and diverse offerings to include retail spaces, small office home office, small office versatile office, corporate offices, show rooms, food and beverages outlets, business and entertainment centres, an indoor sports and exhibition centre, service apartments and hotels.

(The Star-9 November 2012)

Raub set to glitter with museum

Top

Known for gold mining since the 1880s, this district will soon have a RM200 million museum and water theme park that will allow visitors to experience its glittering history. Akay Holdings Sdn Bhd managing director Datuk Azinudin Abdul Rahim said the company planned to build the facilities on a 20ha site not far from the Raub Australian Gold Mining (RAGM) site. If the state government gives the nod, it will be the second mining site in Pahang to be turned into a major tourist attraction after Sungai Lembing, where a tin mine is now undergoing rehabilitation before it is opened to the public in January. Azinudin said the proposed museum would, among other things, display historic memorabilia from the early years of the gold mining activities in the district.

(NST-9 November 2012)

F&N plans RM1.6b mixed project in PJ

Top

Fraser & Neave Holdings Bhd (F&N) plans to undertake a mixed development project with a gross development value of RM1.6 billion in Petaling Jaya, Selangor, its chief executive officer Datuk Ng Jui Sia says. The seven-year project is part of the company's effort to unlock existing land value, which will start in the second half of next year, he said at an analyst and media briefing on F&N's results for fiscal year ended September 30 2012 here yesterday. "The first phase of the project is still at the application stage and will cost RM500 million for the construction of apartment units," Ng said.

(NST-10 November 2012)

F&N plans RM1.6b mixed project in PJ

Top

IOI Properties Bhd is banking on the strategic location of its first high-rise residential project — The Platino Serviced Apartment — in Johor as the development's main selling point. Located along the busy Skudai Highway, the project is expected to attract prospective buyers as it is strategically located just a few kilometres away from the Johor Baru city centre. It is located just 11km away from the Bangunan Sultan Iskandar Customs, Immigration and Quarantine Complex (CIQ) in Bukit Chagar and 15km from the Sultan Abu Bakar CIQ complex at the Second Link Crossing in Gelang Patah.

The Platino or platinum in Spanish and Italian is sited on a 2.14ha site made up of two 29-storey tower blocks — Tower A with 333 units and Tower B with 378 units. There are four floors areas available: the Type A one-bedroom apartment with a floor area from 517sq ft; Type B two-bedroom (from 829sq ft); Type C three-

bedroom (from 1,130sq ft; and Type D three-bedroom plus a study room (from 1,464sq ft). Tower B has been launched with an average selling price between RM430 and RM500 per sq ft and the launch of Tower A is expected to take place next year. The gated and guarded project with a gross development value of RM350mil is slated for completion in 2015.

(The Star-10 November 2012)

Paramount in Cyberjaya

Top

Paramount Property Development Sdn Bhd has launched its most up-market residential development in Cyberjaya, Selangor, last month to kick off its move up the value chain and rebranding exercise. Known as Sejati Residences, the 50-acre development is located in mukim of Dengkil, Sepang. A total of 40 acres will house 249 landed units comprising superlink terraced housing, three-storey semi-detached homes and bungalows.

The three-storey bungalows will come with lifts. Its three-storey superlinks will have built-up area of about 3,800 sq ft, semi-detached units between 4,300 and 4,900 sq ft and three-storey bungalows from 5,700 to 5,900 sq ft. The bungalows will come with lifts, which will mean convenience, at a cost. Liew says Paramount's objective is to build multi-generation homes. Seventy-eight units of landed units were launched late last month. The remaining 10 acres will be reserved for a condominium project, with the first phase having 414 units. There will be three phases. The project will have a gross development value of about RM800million and will be the most high-end project ever undertaken by Paramount.

(The Star-10 November 2012)

IGB Corp inks 2 joint venture agreements

Top

IGB Corp Bhd has entered into two conditional shareholders agreements with Selia Pantai Sdn Bhd for the establishment of two joint ventures through equity participation of 70:30 basis each in Southkey Megamall Sdn Bhd and Dimensi Magnitud Sdn Bhd. It said that the JV was to acquire and develop the three vacant parcels of leasehold land situated in Plentong, Johor into a retail mall and/or mixed development as may be approved by the authorities.

(NST-10 November 2012)

Big waterfront project planned along Sg Tebrau

Top

High-end and high-rise residential and commercial properties as well as an international passenger ferry terminal are being planned under a multi-billion ringgit waterfront development project along the coastal line of Sungai Tebrau near the Permas Jaya Bridge. Tebrau Teguh Bhd, which is in the planning stage to develop the project, will also start water taxi services connecting Johor Baru and Singapore and ferry services to nearby Indonesian islands.

Tebrau Teguh executive vice-chairman Tan Sri Lim Kang Hoo said the initial component of the project, the land reclamation work covering 40.46ha, would start next year. Lim said the company would start the construction of 1,036 houses on plot A of the new resettlement on 154.18ha either in December or January 2013 and had been given a year to finish the RM530million job.

(The Star-14 November 2012)

RM12b Sunway resort city in Johor

[**Top**](#)

SUNWAY Bhd's award-winning Sunway Integrated Resort City (SIRC) in Bandar Sunway, Selangor, will be replicated in Johor from 2014, with a RM12 billion gross development value (GDV). The managing director of Sunway's property development division Ho Hon Sang is bullish on the project due to the large number of foreigners buying properties worth above RM1 million in the state.

Ho told Business Times in an interview that Sunway will offer a wide range of properties when it launches them in phases from 2014. "The properties would start from RM500,000 to above RM1 million each, catering to the medium- to high-end segments. We will be addressing issues on affordability," Ho said Sunway acquired 277ha in Medini Iskandar last year for RM745.3 million, via a joint-venture vehicle with Khazanah Nasional Bhd.

(NST-14 November 2012)

Glomac plans more Grade A offices

[**Top**](#)

Glomac Bhd, a property developer and investment group, aims to build more Grade A office towers in the Klang Valley as part of its expansion, its chief says. Group managing director and chief executive officer Datuk FD Iskandar Mansor said there is a trend now where multinational companies are moving out of the central business district. Glomac caused a stir in the market in the late 2007 when it sold an A-Grade office tower opposite the Petronas Twin Towers, which was recorded as the highest priced commercial transaction per sq ft in town.

The 40-storey Glomac Tower was sold en bloc to Kuwait Finance House and a private company for a record price of RM1,120 per sq ft or RM577 million. This was the first major en bloc deal for Glomac. Glomac is currently developing Glomac Damansara, which comprises four high-rise towers - two each for residential and commercial. Sales for residential towers have reached 85% to 90%.

(NST-16 November 2012)

RM40b Battersea project set for Q1 launch

[**Top**](#)

The Battersea power station property development project in the UK is set for its maiden launch in the first quarter of next year. Under special purpose vehicle company Battersea Project Holding Co Ltd, the development which has a gross development value of RM40 billion consist of a consortium made up of Sime Darby Bhd (40%), SP Setia Bhd (40%) and Employees Provident Fund (20%). The project, which was bought by the Malaysian consortium in September for RM2 billion, will be part of the strategic Vauxhall Nine Elms Battersea Opportunity Area Planning Framework, the largest urban redevelopment area in central London. It consists of 3,400 new homes, 100,000 sq m of office space, 56,000 sq m of retail area and public and green spaces.

(NST-16 November 2012)

20 more ETP projects unveiled

[**Top**](#)

MALAYSIA yesterday unveiled 20 new projects under its Economic Transformation Programme (ETP) that will result in RM26.1 billion of investments being pumped into the economy. The projects, which range from healthcare to property, are expected to contribute RM10.1 billion to the country's Gross National Income and create 64,282 jobs by 2020. They include a RM5.23 billion plan by developer Nusa Gapurna Development Sdn

Bhd to regenerate and revitalise an old township spanning 16ha in Petaling Jaya, and the construction of a RM1 billion petrochemical and maritime industrial centre in Tanjung Bin, Johor by Seaport Worldwide Sdn Bhd. Eleven of the projects (RM6.68 billion) fell under the National Key Economic Areas while the rest were under three economic corridors, including the Sabah Economic Development Corp. The ETP is a government initiative launched in 2010 that aims to transform Malaysia into a high-income nation by 2020.

(NST-17 November 2012)

Kuok factor in Sabah project

Top

Last week, The Pacific Parade @ PacifiCity, touted to be Sabah's largest integrated property development went on sale. Formerly known as KK Mega Mall, the project was stalled for several years before it was revived last year. K.P. Kuok, from the famed Malaysian sugar king Robert Kuok family, is the managing director of Ideal Prestige Sdn Bhd, the developer handling the project. Ideal Prestige is now known as Pacific Sanctuary Holdings Sdn Bhd. The mall is located on a 25-acre site in Likas and the land-owner is the Sabah Civil Service and Recreational Council. Kuok, from the famed Malaysian sugar king Robert Kuok family, is the managing director of Ideal Prestige Sdn Bhd, the developer handling the project. Ideal Prestige is now known as Pacific Sanctuary Holdings Sdn Bhd. The main contractor for the Pacific Parade is MCC Overseas (M) Sdn Bhd, a wholly owned subsidiary of MCC Overseas Ltd, an international engineering service company controlled by Metallurgical Corp of China Ltd (MCC), a Fortune 500 company.

(The Star-17 November 2012)

Korean resort with the Berjaya touch

Top

Among Berjaya Land's development in Jeju Resort ... this house type is known as 'The Mineral'. BERJAYA Land Bhd will begin selling the residential portion of its Jeju Airst City development by the middle of next year. The first phase to be launched will be the Gotjawal Village, which comprises 51 villas and 96 "market walk" units with a gross development value of US\$250million (RM775million). Prices for this residential portion will average US\$1,000 (RM3,300) per sq ft. Gotjawal Village will also have a 230-room 5-star hotel. The South Korean resort which is also known as Berjaya Jeju Resort will be the largest integrated resort development in the history of Jeju Island when completed over the next 8 to 10 years. It will have a total gross development value of US\$3.2billion (RM9.92billion).

(The Star-17 November 2012)

Old town to become PJ Sentral Garden City

Top

An old township around Section 52 of Petaling Jaya, Selangor, will be redeveloped into a green township under a multi-billion-ringgit plan. Private firm Nusa Gapurna Sdn Bhd will invest RM5.23 billion to regenerate and revitalise the area into PJ Sentral Garden City. The long-term "green" project, which spans 16ha, is estimated to have a gross development value (GDV) of RM11 billion. The first phase, with an expected GDV of between RM2.6 billion and RM3 billion, would span 4.8ha and comprise six commercial blocks, said Imran Salim, a director of Gapurna Sdn Bhd. PJ Sentral Garden City is the biggest investment among 11 projects with cumulative investments of RM6.7 billion announced by Prime Minister Datuk Seri Najib Razak yesterday under the National Key Economic Areas of the Economic Transformation Programme (ETP). Nusa Gapurna is jointly owned by Gapurna Sdn Bhd and Employees Provident Fund (EPF) on a 60:40 basis. Its subsidiary, Nusa Gapurna Development Sdn Bhd, will drive the project.

(NST-17 November 2012)

Tune Hotel to check in at klia2 end of next year**Top**

TUNE Hotels Group plans to close its existing budget hotel in the present low-cost carrier terminal (LCCT) in Sepang, once it opens a new Tune Hotel at klia2 in Sepang, December next year. Commercial director David Lusteaux said the new hotel at KLIA2 will be connected with the terminal KLIA2. "We will be opening a brand new hotel (at KLIA2) with 400 rooms and the existing Sepang's Tune Hotel will be in operation until the new hotel opens its doors," he told reporters at the hotel group's fifth anniversary celebrations here today. Lusteaux said besides KLIA2, the group also planned to open another 20 Tune Hotels next year in India, Australia, as well as in the United Kingdom, Thailand, Philippines and Indonesia.

(NST-17 November 2012)**Malaysia among world's top 10 tourist destinations****Top**

Malaysia was one of the world's top 10 tourist destinations last year, making it the only South-East Asian country to make the list in the United Nations World Trade Organisation (UNWTO) Tourism Highlights 2012. The report rated Malaysia ninth based on international tourists' arrival, with 24.7 million foreign tourists last year. In 2009, the country recorded 23.6 million tourists arrival and in 2010, the number increased to 24.6 million. Topping the list was France with 79 million tourist arrivals, followed by United States (62 million), China (58 million), Spain (57 million), Italy (46 million), Turkey (29.3 million), United Kingdom (29.2 million) and Germany (28.4 million). Rounding up the top 10 was Mexico with 23.4 million tourists.

(The Star-18 November 2012)**New shopping centres to be in Cheras, KL Sentral, Kota Damansara and Cyberjaya****Top**

According to a statement provided by Henry Butcher Retail managing director Tan Hai Hsin, there are currently about 210 shopping centres in Klang Valley and six more are expected to open next year. The six include Nu Sentral in KL Sentral, Cheras Sentral in Cheras, KLIA 2 in Sepang, Encorp Strand Mall in Kota Damansara, D'Pulze in Cyberjaya and Market Hall @ Pudu along Jalan Pudu, commanding more than two million sq ft of nett floor space in total. Placed right in the heart of Kota Damansara, Encorp Strand Mall is easily accessible via several highways. It is also close to a future MRT station. Over in Putrajaya, phase one of IOI City Mall is set to be the largest mall in the south of Klang Valley with 1.35 million sq ft of nett lettable area. Upon completion in the fourth quarter of 2014, the mall with contemporary architecture will boast 350 specialty shops and four anchor tenants. IOI City Mall head of marketing and leasing, Chris Chong said the mall, designed by RTKL International Ltd, would have an abundance of natural light and offers a view of the 18-hole Palm Garden golf course.

(The Star-19 November 2012)**SP Setia's RM2.2bil project in Tebrau to have unique environment-friendly ideas****Top**

SP Setia Bhd's 110.07ha project in the Tebrau growth corridor will have all the landscaping and characteristics of the company's other projects in the Klang Valley, Penang and Iskandar Malaysia, according to executive vice-president (property division) Datuk Chang Khim Wah. Known as Setia Eco Cascadia, Chang says the "eco" concept with different landscaping features had proven to be popular among local buyers and Singaporeans looking for residential properties in Iskandar Malaysia. The entire project, with a gross development value of RM2.2bil, was expected to keep the company busy for eight years. The Johor project would feature cascading water features and terraces to provide a natural and refreshing environment to fit in it

with “eco” theme, Chang said. The project offers two and three-storey link houses, cluster houses, semi-detached, zero-lot bungalows, bungalows, shop offices and serviced apartments. Prices range from RM580,000 with built-up floor areas starting from 2,100 sq ft.

(The Star-19 November 2012)

PNB to house hotel at its Menara Warisan Merdeka

Top

Permodalan Nasional Bhd (PNB), Malaysia's biggest fund manager, will house a hotel at its proposed 100-storey Menara Warisan Merdeka. Chief executive officer Tan Sri Hamad Kama Piah Che Othman said the remaining 80 storeys will be allocated for offices, 75% of which has been set aside for companies under PNB. He said PNB is still waiting for the development order from Kuala Lumpur City Hall to begin the next process.

(The Star-17 August 2012)

SP Setia plots RM154mIL landed homes in Balik Pulau

Top

SP Setia Bhd is looking to launch landed properties within a gated community in the once-sleepy hollow of Balik Pulau next year. The residential project, which is expected to carry a development value of RM154 million, will comprise 250 units of semi-detached, super-link and terraced double-storey homes over 8ha in Bukit Genting. "We are looking to price the terraced units at between RM600,000 and RM700,000 each," said SP Setia Property (North) general manager Khoo Teck Chong.

He said the project will be completed 36 months from its date of launch. Khoo said the yet-to-be-named Balik Pulau housing project is one of several projects that SP Setia will be launching during its 2013 fiscal year, which ends Oct 31. Others projects include the QBees high-rise condominium project at Teluk Kumbar on Penang island. The project, comprising 98 condominium units, will be sited on a 1.2ha plot and carry a gross development value of RM50 million.

(NST-21 November 2012)

UM Land to undertake RM1.4b GDV project

Top

United Malayan Land Bhd (UM Land) is set to develop a mixed commercial and residential project in Medini, Iskandar Malaysia with a gross development value of RM1.4billion. The proposed development in the southern development region will include townhouses, apartments, service apartments/small office house office (SOHO), hotels, retail promenade with food and beverages outlets and a specialty retail centre. "The project is still in planning stage and it is expected to commence in the third or fourth quarter next year," group CEO Charlie Chia told reporters after the signing ceremony for a lease purchase agreement between UM Land and Iskandar Investment Bhd (IIB) here yesterday.

The development will be implemented in four phases and would take six to 10 years to complete, Chia said, adding that the project will be located on the land UM Land acquired from IIB today. Worth RM83million, the 5.35 hectare land acquisition was entered through UM Land's wholly-owned subsidiary, Lextrend Sdn Bhd, and IIB's wholly-owned subsidiary Medini Development Sdn Bhd.

(The Star-22 November 2012)

Bolton aims to achieve RM1b in sales by 2014

[**Top**](#)

Bolton Bhd aims to achieve RM1 billion in sales by 2014 from RM600 million currently, said executive chairman Tan Sri Azman Yahya. "Currently the company has RM619 million gross development value (GDV) of on-going projects and RM3.5 billion GDV of upcoming sales," he told reporters after signing an agreement to raise RM370 million and seal a joint venture development in Kota Kinabalu with Mobuild Sdn Bhd. The 50:50 partnerships with Mobuild will see Bolton entering Sabah to build 500 units of luxury condominiums and landed villas with a GDV of RM480 million in Kota Kinabalu. The project, on a 4.2ha plot, is expected to be launched in the first half of 2013.

(NST-22 November 2012)

UMLand expects foreigners to snap up Medini units

[**Top**](#)

UMLand Bhd is confident that its soon-to-be-launched project in Medini Iskandar will be snapped up by foreign buyers. Its group chief executive officer, Charlie Chia, said 70% of its boutique service residences known as Somerset Puteri Harbour apartments had been bought by foreigners including Japanese and Singaporeans. Strategically located at the junction of the gateway to Medini and near Legoland, the land will be developed into a mixed commercial and residential project comprising business and lifestyle components with expected gross development value of about RM1.4 billion.

(NST-22 November 2012)

Largest Mitsui Outlet Park to be built in KLIA

[**Top**](#)

MALAYSIA Airports Holdings Bhd (MAHB) and Mitsui Fudosan Co Ltd will build the first upscale Japan factory outlet in Southeast Asia at the Kuala Lumpur International Airport in Sepang. To be known as Mitsui Outlet Park KLIA, it will be built on a 20.25ha site, complete with F&B and entertainment facilities as its complementary components are based on strong themed attractions such as Knowledge and Attractions, Prime Time Complex and World Food Expo. The park, the first Mitsui Outlet Park in Southeast Asia and 14th for Mitsui, will be developed over three phases at an estimated gross development cost of about RM335 million. It will boast a total lettable area of about 47,000 square meters upon full completion, thus positioning the outlet park as the largest within Mitsui's stable of outlet parks. The first phase of development is expected to begin within the first quarter of next year and is expected to open its doors to the public by end of 2014.

(NST-22 November 2012)

Easy access via MRT

[**Top**](#)

SUNWAY Integrated Properties recently launched its Sunway Nexis SOHO suites in Kota Damansara. It was held with a talk by MRT Corp strategic communications and public relations director Amir Mahmood Razak. Sunway Nexis is located a mere 80m from the new MRT station and is connected to the station by an MRT deck. The deck provides easy, convenient and comfortable access for business owners, residents, employees to the 5.82 acre development. The blue-chip Sunway Nexis small-office-home-office suites are located in a 20-storey building within Sunway Nexis, which has a gross development value of RM500million. Designed for functionality, the suites range from 872 sq ft to 936 sq ft with duplex units from 1,636 sq ft to 1,690 sq ft, ideal for modern offices. E-marketers, traders, IT services, and consultancy businesses will find these the ideal

workspaces complete with the latest technology. The suites are highly visible, facing Persiaran Surian and flanked by Jalan PJU 5/1A.

(The Star-23 November 2012)

Global launch of Battersea project in Jan

Top

SP Setia Bhd will kick off the worldwide launch for the first phase of its Battersea Power Station project in January next year, said its top executive. "It will be a worldwide launch stretching over a six-month period," SP Setia president and chief executive officer Tan Sri Liew Kee Si told pressmen after the company's extraordinary general meeting here yesterday. The launch series of the iconic development project in London would start in Malaysia followed by Singapore, Hong Kong, Brunei and Indonesia. It would then move to Europe and possibly to the Middle East before returning to Kuala Lumpur once again. The project's show village and office overlooking the River Thames would be ready by April 2013. The first phase will consist of 800 apartments above a commercial podium with an estimated gross development value (GDV) of STG1 billion (RM5 billion).

(NST-24 November 2012)

Breaking new ground with The Atmosphere

Top

THE Atmosphere sets a new benchmark for commercial developments in Seri Kembangan, Selangor with its unique hybrid "shopping mall" design for its 20.1-acre commercial centre, says Tempo Properties Sdn Bhd chief executive officer Khoo Boo Hian. This commercial centre is the second phase of The Atmosphere, which aims to integrate leisure, retail and office elements in a central hub. "They are shopoffices but the commercial centre looks and feels like a shopping mall. This hybrid design is unique in Malaysia," says Khoo. Khoo points out that the unique design of the commercial centre has resulted in "two ground floors", with an elevated and landscaped boulevard on the second storey. The Atmosphere's commercial centre, with a gross development value (GDV) of RM370million, was launched in 2009. Unit prices ranged from RM1million to RM4.5million and the average selling price was RM300 per sq ft. Khoo says the 136 units in the earlier launches were sold out, and the final launch (phase 2E or Lava) has a 70% take-up rate. Phase 2E, which will consist of 54 retail and office units, is expected to be completed by end-2013. Khoo also points out that phase 2E has a "three ground floors" concept with raised courtyard plazas.

(The Star-24 November 2012)

MRCB: Penang Sentral to take off in 2013

Top

MALAYSIAN Resources Corp Bhd (MRCB) says the Penang Sentral project in Butterworth, estimated to be worth over RM3 billion, will begin in 2013 after more than four years of delay. Penang Sentral, an integrated mixed commercial development was expected to start in 2008 but works got delayed due to land acquisition matters. MRCB was awaiting federal government allocation to fund the public utility project. It was then reported that Phase 1, comprising the integrated transportation hub with a retail component, worth an estimated RM400 million, would start in December 2010. MRCB's property division head of marketing Zamry Ibrahim said construction will begin next year and there would be some changes to the plan, like the incorporation of more green elements in the buildings. The 9.6ha Penang Sentral will feature a transport terminal for ferries, buses, taxis, trains and a projected monorail station. Zamry said the terminal will be integrated and surrounded with commercial, residential and retail components, similar to MRCB's Kuala Lumpur Sentral integrated commercial hub in Brickfields. Penang Sentral, which is part of the Northern Corridor Economic Region initiative, will be developed by MRCB and Pelaburan Hartanah Bumiputera Bhd.

(NST-26 November 2012)

Ace Equity lands RM83m housing deal

[Top](#)

Fututech Bhd's wholly owned subsidiary company, Ace Equity Sdn Bhd has received a Letter of Award and a Supplementary Letter of Award from Meridian Score Sdn Bhd for the construction of 73 units of courtyard villas, valued at about RM83 million. The project known as "Karisma Hill" at Seri Kembangan, Selangor is expected to commence on December 5 2012 and due to be completed on October 4 2014. Under the agreement, Ace Equity is to confirm the purchase of 2 units of courtyard villas of the project from Meridian Score for about RM5.18 million.

(NST-27 November 2012)

Worry over hillside project

[Top](#)

BUKIT Gasing residents here raised concerns over a new proposed development on the hill in a public hearing with Petaling Jaya City Council (MBPJ) last Monday. The hearing was also attended by representatives of Noble Land Development Sdn Bhd, who explained the plan to build a gated community with 19 units of double-storey split-level bungalows as well as a community hall there. The residents' associations in the area, however, were unhappy with the proposal submitted by the company for several reasons. Some of the issues that were put forward by Gasing Indah residents' association president S. Arockyadassan were the safety of the residents, the possibility of landslides, the proposed drainage and sewerage system as well as the potential damage to the roads in the area.

(NST-28 November 2012)

Brisk sales of KL Eco City first phase

[Top](#)

SP Setia Bhd recorded sales worth RM2.5 billion under the first phase of its RM6 billion KL Eco City integrated property development project here. SP Setia president and chief executive officer Tan Sri Liew Kee Sin said the company has sold 90% of its condominium and other residential units, strata offices (100%) and eight out of 12 boutique offices. "The buyers are mostly Malaysians and we expect to launch phase two by the end of next year ... we also expect to sell the remaining unsold 10% within the next two to three months," Liew told reporters here yesterday at the launch of its Setia International Centre sales office. KL Eco City, which is a joint venture between SP Setia and Kuala Lumpur City Hall, has a gross development value of RM6 billion and is spread over four phases with construction period spanning over 10 years. Situated across the Mid Valley City behind the Kampung Abdullah Hukum light rail transit station, the 9ha green project comprises of three residential towers, three corporate office towers, serviced apartments, a retail mall, 12 boutique office blocks and strata offices.

(NST-29 November 2012)

Living royally in Malacca

[Top](#)

Property prices in Malacca seem to be catching up with the levels seen in Kuala Lumpur and Georgetown with the latest 32-unit Casa del Rio Residences development at Jalan Kota Laksamana selling at RM1,500 psf. As a build-and-sell development, the low-rise, low-density project was actually completed recently. And even before the launch scheduled for yesterday in Malacca, eight units have already been snapped up by some of the richest people in the state. This project is developed by Casa Del Rio (M) Sdn Bhd, which also owns the adjoining Casa Del Rio Melaka Hotel. The residential component is built on another acre of land and has a gross development value of about RM60mil. It comprises only 32 units with layout concepts of two-bedroom, three-bedroom and three-bedroom plus a study. The cost is RM1,300 to RM1,500 psf and the built-up ranges from

1,450sq ft to 2,600 sq ft – “upwards”. Among the units sold include one unit of 1,421sq.ft valued at RM1,847,300 and another unit of 2,745 sq.ft sold at RM4,117,500.

(The Star-30 November 2012)

SP Setia inks Bangsar land swap deal with govt

Top

SP Setia Bhd has inked a land swap agreement with the government to build a new integrated health and research institute (1NIH complex) in Setia Alam, Selangor, in exchange for 21.2ha of land in Bangsar. The privatisation agreement was signed between SP Setia's 50% unit, Sentosa Jitra Sdn Bhd, the government and Syarikat Tanah dan Harta Sdn Bhd. As part of the swap deal, SP Setia will build the 1NIH complex on a 16.6ha land in Setia Alam and 24 apartment units as well as a polyclinic and dental clinic in Bangsar. The total contract value for the 1NIH project is RM845 million. In addition to carrying out the 1NIH project, SP Setia will pay the government RM217.1 million as minimum guaranteed profit (MGP) for the planned mixed development at the Bangsar land.

(NST-30 November 2012)

Ibraco and BDA form joint venture

Top

Ibraco Bhd, via its two subsidiaries, has entered a joint-venture agreement with BDA Properties Sdn Bhd, a wholly-owned subsidiary of Bintulu Development Authority. The partnership is to develop two pieces of land totalling 11.53 ha at a portion of Lot 4895, Block 31 and Lot 5560, Block 31 in Kemena land district, Sarawak.

(The Star-1 December 2012)

Big plans for WCT Land

Top

WCT Bhd (WCTB) recently signed a 99-year lease purchase deal with Medini Land Sdn Bhd, a subsidiary of Iskandar Investment Bhd, for an 18.12-acre land for RM99.47 million. The land, situated in Medini North in Johor, will be used for a proposed mixed commercial development with an estimated GDV of RM1.5 billion. The development which comprises offices, retail spaces and apartments will be carried out over the next five years. In Johor Baru, WCTB will redevelop a 12.4 acres of freehold commercial land with an abandoned shopping mall, which it had bought in August for RM180 million from Malaysia Building Society Bhd. Choe says the shopping mall in Johor Baru will have a NLA of 770,000 sq ft with 3,400 car park bays, and its redevelopment is targeted for completion in the fourth quarter of 2014. Another Premire Hotel with 430 rooms is scheduled to be completed in 2016 at the shopping mall site in Johor Baru.

(The Star-1 December 2012)

S P Setia land price ‘fair’

Top

Analysts view the price of the 52.4-acre leasehold land along Jalan Bangsar, Kuala Lumpur that S P Setia Bhd announced in a land swap deal as fair. In a note to investors, Maybank Investment Bank Research analyst Wong Wei Sum said the total land, which was estimated at RM1.24 billion or RM544 per sq ft, was fair, given the current asking prices of RM493 to RM701 per sq ft around that area. that the Jalan Bangsar site was planned for luxury residential apartments and integrated commercial products such as boutique and strata offices that would appeal to buyers seeking upmarket properties within the affluent Bangsar and Federal Hill areas.

(The Star-1 December 2012)

Two towers await tenants

[Top](#)

As the home to more than 600 multinational corporations and local small and medium enterprises, Cyberjaya has a total of 55 corporate office buildings. Three more office buildings-cum-data centres — Cryocord Data Centre, My Telehaus Data Centre and Suwah Data Centre — are expected to be completed by the end of 2012 to provide an additional 300,000sq ft of office space in Cyberjaya. To date, the office buildings offer more than 11 million sq ft of gross floor area in Cyberjaya. Cyberview Sdn Bhd managing director Hafidz Hashim said Cyberjaya offers infrastructure and amenities that are investor-friendly. To cater for the increased demand for office space, Hafidz said Cyberview Sdn Bhd has two towers that are ready for immediate occupation. “Our Cyberview Tower 12 and Cyberview Tower 12A, which have seven floors and 12 floors respectively, are MSC Malaysia-designated premises. Both Cyberview Tower 12 and Cyberview Tower 12A are located at the MKN Embassy Techzone compound at Jalan Teknokrat 2, sharing the facilities with two government agencies — Public Service Department and Malaysian Administrative Modernisation and Management Planning Unit.

(The Star-1 December 2012)

Malaysia Land to focus on residential projects

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Malaysia Land Properties Sdn Bhd (Mayland) will be focusing on residential developments and beefing up its hospitality business going forward. Next year, it will be developing The Hermitage Suites at Plaza Damas 4 in the Hartamas area and adding another block Dorsett Suites at the current Grand Dorsett Subang. It will be built on top of the Dorsett Subang car park block. Mayland will also be developing two 142 units of Daman Town Houses and 60 units of linked houses in Country Heights Damansara and the 300-unit Dorsett Residences in the Jalan Imbi area. The combined gross development value for Country Heights Damansara project, Dorsett Residences and The Hermitage was RM1.25 billion, she said. The Country Heights project, comprising four-storey town houses and linked homes, will be launched in the last quarter of next year. A second project in the same location, Sara, is on the cards. This comprises 320 units of serviced apartments, tentatively scheduled for launch also in the last quarter of next year. The gross development for Sara is RM441 million.

(The Star-3 December 2012)

Big plans for WCT Land

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WCT Bhd (WCTB) recently signed a 99-year lease purchase deal with Medini Land Sdn Bhd, a subsidiary of Iskandar Investment Bhd, for an 18.12-acre land for RM99.47million. The land, situated in Medini North in Johor, will be used for a proposed mixed commercial development with an estimated GDV of RM1.5billion. The development which comprises offices, retail spaces and apartments will be carried out over the next five years. In Johor Baru, WCTB will redevelop a 12.4 acres of freehold commercial land with an abandoned shopping mall, which it had bought in August for RM180 million from Malaysia Building Society Bhd. Choe says the shopping mall in Johor Baru will have a NLA of 770,000 sq ft with 3,400 car park bays, and its redevelopment is targeted for completion in the fourth quarter of 2014. Another Premire Hotel with 430 rooms is scheduled to be completed in 2016 at the shopping mall site in Johor Baru.

(The Star-1 December 2012)

KL Sentral to be next hotspot for tourists

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The Kuala Lumpur Sentral development in Brickfields, here, which is valued at RM15 billion, is set to become a new tourist destination and hotspot for multi-national companies. The project, developed by Malaysian

Resources Corp Bhd (MRCB), has properties with combined gross floor area of nine million square feet under construction, which is more than what has been developed. Properties under construction include the St Regis and Alof hotels, Ascott Sentral serviced apartment, Nu Sentral mall, Menara CIMB, Menara Shell, Nu Towers, Q Sentral, Sentral Residences and 1 Sentrum. The properties, which will be completed between end-2012 and 2016, are green and MSC-rated (multimedia super corridor). Spread across 29.16ha area, KL Sentral encompasses the RM1.1 billion world-class transit hub known as Stesen Sentral, several Grade-A office towers and suites, condominiums, two hotels and a 1.2 million sq ft retail mall.

(NST-3 December 2012)

Brickfields project set to take off

Top

MALAYSIAN Resources Corp Bhd (MRCB) expects to start work next year on a new mixed development worth over RM1 billion opposite the Kuala Lumpur Sentral commercial hub in Brickfields. MRCB head of marketing for property Zamry Ibrahim said the development will comprise residential, retail and office components. The properties will be built on a two-hectare land which is a football field at Jalan Tun Sambanthan.

MRCB struck a deal last year with the government to undertake public infrastructure projects worth RM128.71 million in Brickfields at its own cost in exchange for the land. Country Annexe Sdn Bhd (CASB), a special-purpose vehicle in which MRCB holds 70% stake, was set up to develop the projects. DMIA Sdn Bhd owns the rest of CASB. The projects are Little India, which is to upgrade and beautify Jalan Tun Sambanthan; the three-storey Pines Bazaar office building with carparks and construction of 212 new government Class 'F' quarters near Jalan Ang Seng to replace the existing ones.

(NST-4 December 2012)

Iskandar Malaysia exceeds expectations

Top

Iskandar Malaysia is exceeding expectations as a dynamic growth corridor by attracting huge investments in various sectors. The latest include seven projects involving investments totalling about RM46 billion. Among them are the creation of a motorsports city, nanotechnology-based industries, mixed development areas, development of prime water front property, a trade and exhibition centre, communications and ICT infrastructure and a global innovation centre. According to the Iskandar Regional Development Authority, the corridor had received RM99.79 billion cumulative committed investments in various sectors, with RM42 billion or 43% realised as of September this year.

(The Star-5 December 2012)

BRDB's Serai luxury units snapped up

Top

BANDAR Raya Developments Bhd says its RM900 million Serai Bukit Bandaraya niche project in Bangsar, Kuala Lumpur, has achieved 54 per cent sales in over three months. Serai is BRDB's most luxurious development so far comprising 121 private residences situated in two elegant 21-storey towers, nestled in 2.4 hectares of greenery. The project, which will be completed by the third quarter of 2016, was unveiled yesterday by BRDB chief executive officer Datuk Jagan Sabapathy. The units have built-ups ranging between 4,025 sq ft and 6,913 sq ft and each are equipped with designer kitchens and bathrooms. BRDB chief marketing officer K.C. Chong said each unit is priced from RM5.8 million to RM10 million or between RM1,300 per sq ft and RM1,500 per sq ft.

(NST-5 December 2012)

SP Setia plans projects in Embassy Row area

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Developer SP Setia Bhd is moving into the Embassy Row in Jalan Ampang, Kuala Lumpur, with plans to build and develop commercial and residential properties worth RM1.04 billion. Its unit, Setia Hicon Sdn Bhd, has succeeded in its tender to acquire the land currently occupied by the British High Commission in the Embassy Row for RM294.97 million. The tender has been accepted by the the Secretary of State for Foreign and Commonwealth Affairs of the United Kingdom. There is a three-storey building, two-storey clubhouse with ancillary buildings and a swimming pool on this land, measuring about 134,075 sq ft, according to SP Setia in a filing with the stock exchange yesterday. The purchase price of RM294.97 million had been calculated at the rate of RM2,200 per sq ft. The price also took into account the location of the property in the immediate vicinity of KLCC within the golden triangle and its future development potential, SP Setia said.

(The Star-6 December 2012)

80,000 homes in prime areas

[Top](#)

The online registration for 80,000 affordable homes to be built in 50 cities and towns under the Perumahan Rakyat 1Malaysia (PR1MA) will be officially launched in Penang on Saturday. Qualified applicants will be able to take part in the balloting of the houses which will be built at the cost of about RM10bil over the next three years. People in Penang will be the first to register and benefit from the Government's affordable urban housing programme," PR1MA Berhad's chief executive officer Datuk Mutalib Alias told a media briefing yesterday. He said work on the 333ha PR1MA Seremban project was expected to begin early next year while parcels of urban land in Kuala Lumpur, Selangor, Penang, Johor, Malacca, Sabah and Sarawak had been identified for the project.

(The Star-6 December 2012)

Plans to build condo scrapped

[Top](#)

The developer of the proposed project on Taman Melawati Hill, Phase 3 in Taman Melawati, Ampang will not be building the condominium as planned. This came about after residents highlighted their fears. Instead, they are proposing to build seven units of four-storey strata bungalows. According to the masterplan in 1982, the development of a condominium had been approved when the developer bought the title. In 2011, they had come into the picture and on March 2, they obtained approval from the environment-sensitive area committee. As planned, the developer aims to minimise earthworks as new buildings would be built on stilts while areas that have been disturbed will be stabilised.

(The Star-7 December 2012)

Bolton in talks to dispose of Langkawi shopping mall

[Top](#)

Bolton Bhd, one of the oldest property developers in the country, is currently talking to a few local parties on the planned disposal of its retail asset, Langkawi Fair Shopping Mall. "We are discussing with two, three local parties on the planned disposal. Nothing final yet, but once it is done we will make the necessary announcement," said Bolton's executive director Chan Wing Kwong. Langkawi Fair Shopping Mall, sprawled on a 3.45ha site at the south-eastern tip of Langkawi Island, is the largest shopping centre in Langkawi and is estimated to be worth about RM45 million. Chan said the reason for disposing of the shopping mall is to streamline Bolton's operations and redeploy its funds to focus on property development.

(NST-7 December 2012)

Malacca gets a Best Western hotel

[Top](#)

Best Western International (BWI), which is touted as the world's largest hotel chain with over 4,195 hotels in more than 100 countries, has made its mark in the historical city of Malacca with the official launch of the Best Western Wana Riverside Hotel. Located next to the scenic Malacca River, in the heart of the Unesco World Heritage Site, the hotel offers up to 170 rooms, suitable for both business travellers and families with rooms ranging from superior, deluxe, grand deluxe, studio and executive. Naresh Mohan, who is managing director of Trinidad Hospitality Sdn Bhd, BWI's area development office in Malaysia, said with the inclusion of the Best Western Wana Riverside Hotel, the chain now has five hotels in Malaysia. Mohan said BWI offers three tiers of hotels: midscale Best Western, upscale Best Western Plus and its luxury Best Western Premier hotels to cater to various classes of travellers and their needs. "In 2014, we expect to complete a Best Western Premier in Ayer Keroh, near the Malacca International Trade Centre." "Not only will it have a five-star hotel, there will be offices and residences as well as a wide range of facilities," he said at the launch, here, on Thursday.

(NST-8 December 2012)

2013 start for IJM's RM5bil Penang project

[Top](#)

IJM Land Bhd will commence work for its RM5bil commercial precinct next to the Penang Bridge in the second half of next year. Its chief executive officer Datuk Soam Heng Choon said the commercial precinct located on a 102-acre site would comprise four hotels, a shopping centre, a convention centre, and an international business district. The commercial precinct would be developed in stages and would take seven to eight years to complete, Soam said. He spoke after signing an agreement with Singapore's Suntec International to jointly develop the convention centre, known as the RM346mil Penang Waterfront Convention Centre (PWCC).

(The Star-12 December 2012)

B&G Capital targets Iskandar

[Top](#)

B&G Capital Resources Bhd, which is launching RM8.3 billion worth of new projects over the next five years in Klang Valley, has bought land in Johor for RM73.35 million to expand its market reach. Executive chairman and managing director Tan Sri Barry Goh said the group is looking to expand its property development business and is targeting Iskandar Malaysia, which is growing its investment numbers. B&G Capital, which owns over 388ha and has seven ongoing projects worth RM4.2 billion, yesterday inked a lease purchase agreement with Medini Land Sdn Bhd to buy 3.4ha in Zone A, North of Medini in Iskandar. It plans to undertake a RM1 billion mixed development comprising a gross floor area of 2.2 million square feet, starting next year. The properties include SOFO (small office flexible office)/studio units, serviced apartments, Grade A office towers, hotel and a boutique retail gallery.

(NST-13 December 2012)

New theme parks, outlet to boost Johor tourism

[Top](#)

The opening of two theme parks and an international shopping outlet has given the state's tourism industry a huge boost with foreign tourist arrivals recording 29% increase this year. For the first eight month of this year, tourist arrivals touched 14.4 million compared to 11.1 million for the same period last year, said state tourism, domestic trade and consumer affairs committee chairman Datuk Hoo Seong Chang. On the total number of tourists arrivals in the state annually, Hoo added that in 2011, the state received 16.73 million visitors compared with 16.58 million in 2010. Hoo attributed the drastic increase in tourist arrivals to the opening of the Johor

Premium Outlets (JPO) in Kulai; Legoland Malaysia and the Puteri Harbour family theme park, both in Nusajaya.

(The Star-13 December 2012)

Mega PD project with GDV of RM2.2bil ready in 3 years

Top

The RM964 million International Maritime Gateway tourist project in Port Dickson, a wholly-owned bumiputra project, is expected to be completed within three years. The project is expected to generate a gross development value of RM2.2 billion. "Although the project is scheduled for completion in three years, we will finish it as soon as possible. It's a tourist-based service industry project," managing director Mohd Azman Ahmad told reporters at the launch of initial works for the project which would be sprawled over 5.97ha. Facilities in the project will include, among others, a hotel and apartment resort, Customs, Immigration and Quarantine Complex, trade centre, duty-free mall, marina, as well as, specialist medical centre.

(The Star-13 December 2012)

RM390mil hospital opens in Kluang

Top

To aid the development and population growth here, the Government has built a new hospital at a cost of RM390 million. Health Minister Datuk Seri Liow Tiong Lai said the new Enche' Besar Hajjah Khalsom Hospital was built to replace the old hospital, which has been in service for 80 years. "The new hospital, built on a 16ha site, has 268 beds and 220 staff quarters," he said at the opening of the hospital on Wednesday.

(The Star-14 December 2012)

Luxury condominium at its best

Top

BCB Berhad, an established name in property development in the south part of the country, has spread their wings and now offering its quality developments in the Klang Valley. It recently launched its first project in the Klang Valley named Concerto North Kiara located in Dutamas, Kuala Lumpur. Spread across a five-acre plot of freehold land in the Dutamas area, Concerto North Kiara offers a fusion of luxury, elegance and nature. The condominium project features a contemporary façade coupled with beautiful landscaping, water features and recreational facilities.

Units at Concerto Mont Kiara measure approximately 1,707 sq ft to 2,084 sq ft in size, comprising three plus one bedrooms and four bathrooms. Concerto North Kiara offers easy accessibility to the city centre as well as other key districts in the Klang Valley via major road networks that include the Sprint highway, the Penchala Link, the Kerinchi Link, the North Klang Valley Expressway, Lebuhraya Damansara-Puchong (LDP) and the Duta-Ulu Kelang Expressway (DUKE). The price for phase two starts at RM1.1 million onwards and home buyers can visit the showroom house at Concerto North Kiara Sales Gallery, Jalan Dutamas Raya, Kuala Lumpur.

(The Star-14 December 2012)

First of its kind project in Cyberjaya ready for occupation in January

Top

Primera Suite, a new development of business suites and smart home offices, will be ready for occupation in January next year. The MSC-compliant development prides itself as the provider of daily, mid- and long-term accommodation at affordable rates, the first of its kind in Cyberjaya. It is managed by Primera Management Services Sdn Bhd, a wholly-owned subsidiary of Prima Properties Management (PPM) Sdn Bhd. The seven-

floor Primera Suite consists of 101 suites with room sizes ranging from 340 sq ft to 700 sq ft. Some 20% of the units are SOHO suites. Chong said while all units were sold, 80 of them were leased back to the management.

(The Star-14 December 2012)

Bolton's Tijani Ukay 50% sold

Top

Bolton Berhad's latest high-end project, Tijani Ukay has breached the 50% take-up mark and expects to be fully sold within 12 months. Expected to be completed in 2015, the gated and guarded bungalow development located in Ukay Perdana-Ulu Klang residential area has a gross development value (GDV) estimated at RM300 million. Tijani Ukay is located on a 23-acre leasehold site, nestled amongst several established developments of premium and mid-range landed properties. It comprises 110 units of zero-lot bungalows and eight units of bungalows with built-up areas ranging between 3,800–4,900 sq ft. Prices start from RM2.4 million upwards.

(The Star-14 December 2012)

Protasco unveils 2nd phase of De Centrum City project

Top

Protasco Bhd launched its De Centrum project yesterday, which is part of its RM6 billion De Centrum City integrated property development project. De Centrum is the second phase of the De Centrum City project. In the first phase, the company had launched the Unipark condominiums in 2007. The ten year project is carried out by De Centrum Development Sdn Bhd which is a wholly-owned unit of Protasco Development Sdn Bhd, the property arm of Protasco. Located in the heart of southern Kuala Lumpur as part of the Greater Kuala Lumpur, the new integrated residential and commercial arm features a 20-floor serviced apartment tower, a three-storey retail mall and shops, an eight-storey above ground car park, a 12-floor Soho (small office home office) tower and located next to the Infrastructure University Kuala Lumpur. The 40.4ha site which is situated next to Universiti Tenaga Nasional will also comprise of one block of 320 units of serviced apartments and 192 units of Soho with built up areas of between 574sq ft and 1,022 sq ft and 4467 sq ft and 768 sq ft respectively. Prices will range between RM213,000 and RM515,000 for the various units.

(NST-15 December 2012)

Four firms to build RM500m pharmaceutical park in Malacca

Top

Malaysian Biotechnology Corp Sdn Bhd (BiotechCorp) and DRB HICOM Bhd will collaborate with two other partners to set up a RM500 million pharmaceutical park in Alor Gajah, Malacca. The other partners are Melaka Biotechnology Corp Sdn Bhd and Caphiparm Development Sdn Bhd. BiotechCorp chief executive officer Datuk Dr Mohd Nazlee Kamal said the construction of the 200ha park was expected to commence by end-2013 or early 2014.

(NST-15 December 2012)

Andaman adopts Blue Ocean strategy

Top

Andaman Property Management Sdn Bhd, the property division of Andaman Group, has adopted a Blue Ocean strategy in its property developments. A Blue Ocean strategy pushes companies to tap into uncontested markets instead of battling it out with fellow competitors. The group is launching and developing seven projects over two quarters. The first two projects, namely Taipan City @ Ipoh and Taipan @ Pantai Remis were launched in November. One project will be launched this month, while two more will be launched in January. Meanwhile,

February and March will see one project launch each. Taipan City @ Ipoh is a commercial development in Perak, which features 40 units of three-storey shops with a total gross development value (GDV) of RM60 million. Taipan @ Pantai Remis is a 13.3-acre commercial centre, also in Perak worth RM80 million in GDV.

In December, Andaman is launching another commercial centre, Taipan @ Slim River, which spans 12.7 acres and is worth RM80 million in GDV. Next year in January, Diamond Residence @ Serdang and Westlake @ Sungai Siput will be launched. Diamond Residence @ Serdang is a residential development, which carries a total GDV of RM120 million. Meanwhile, Westlake @ Sungai Siput is an RM350 million GDV township. Scott Towers @ Larkin Condominium will be launched in February and will mark the first property Andaman is launching in Johor Baru. The total GDV for the condominium project is RM120 million. In March, Andaman will launch the largest and first small office versatile office (SoVo) in Bangi, Selangor. The total GDV for the project is RM110 million.

(The Star-15 December 2012)

Desaru Coast: Luxurious getaway

Top

Desaru Coast is set to up the ante for luxury travel within the region, with premium resorts, engaging activities and lifestyle attractions for the entire family. This luxury destination, located on Johor's east coast, will be developed in three phases with phase one in progress and expected to be completed by 2015. When completed, it will cover over 1,600ha along 17km of beachfront overlooking the South China Sea. A place for leisure and business, Desaru Coast will feature four top-end resorts: Aman Country Club and Aman Villas, Datai Desaru, Sheraton Resort and Plantation Hotel. Adjacent to this resort will be a family-friendly establishment, the Plantation Hotel, integrated with two water theme parks – the Ocean Quest (Marine Park) and Ocean Splash (Water Park).

(The Star-15 December 2012)

SDB sees Singapore private residential market as encouraging

Top

Selangor Dredging Bhd (SDB) sees Singapore's private residential property market as still encouraging despite a cut in the republic's growth forecast. Its communications and corporate affairs manager, Yeoh Guan Jin, says private residential properties are still being sought after in the city state by Singaporeans and foreign buyers. Village At Pasir Panjang, located at Pasir Panjang Road on 0.99ha, comprises nine five-storey blocks with attic and a basement car park. The U-shaped development consists of 148 units of two, three and four-bedroom apartments with built-up area of 818 sq ft-2,303 sq ft and the price starts from S\$1.4 million or S\$1,650-S\$1,660 per sq ft. Works on the project with gross development value (GDV) of S\$260 million will start next year with expected completion in the fourth quarter of 2016.

It is currently developing the high-rise condominium project – Gilstead Two at Gilstead Road – consisting of 110 units with GDV of S\$200 million. The project is expected to be completed in the last quarter of 2014. Other projects are Residences at Balestier Road in district 12 – the 18-storey apartment block consists of 104 apartment units and 10 retail shops and offices with GDV of S\$102 million and is slotted for completion in the fourth quarter of 2015. Hijauan On Cavenagh, located on Cavenagh Road in Singapore's prestigious District 9, is expected to be completed in the third quarter of 2015.

(The Star-15 December 2012)

Redevelopment project to start in 2013

[Top](#)

More than 5,000 families are expected to benefit from the redevelopment project at Taman Ikan Emas in Bandar Tun Razak here. Federal Territories and Urban Wellbeing Minister Datuk Raja Nong Chik Raja Zainal Abidin said more than 95% of the residents there have agreed to the redevelopment project. "According to the census, which was conducted by City Hall, nearly all of the residents have agreed to the redevelopment." City Hall will buy back the units from the house owners who are not interested in the project at a cost of RM130,000," he said. The project is a joint-venture between SP Setia Bhd, Tradewinds Corp Bhd and City Hall. The three low-cost housing projects involved in the redevelopment project are Sri Pulau Pinang, Sri Johor and Sri Melaka, which covers an area of 21.44ha. The project is expected to commence early next year and will be completed in phases.

(NST-19 December 2012)

MK Land continues low-cost homes

[Top](#)

MK Land Holdings Bhd, one of the largest property developers in Malaysia, will continue to build affordable homes, including in high-end residential areas, to help low-income earners own houses, its Chairman Tan Sri Mustapha Kamal Abu Bakar said today. He said his company intends to build affordable homes in Cyberjaya where almost all housing developers want to build only high-cost houses. "MK Land's plan to continue building affordable homes is in line with the government's intention through the 1Malaysia People's Housing Programme (PRIMA) to help the people own houses, particularly in the Klang Valley," he told Bernama.

(NST-19 December 2012)

Menang to develop land around PFI project

[Top](#)

Menang Corp (M) Bhd plans to develop the land surrounding its RM300 million UiTM Campus Private Finance Initiative (PFI) project in Seremban 3, to cater to the estimated 6,000 potential population of students and staff. Group Managing Director Datuk L K Shun said the land area to be developed is approximately 190.2 hectares in size. "We're looking at developing apartments, single-storey houses, shophouses as well as neighbourhood shopping destinations, to take care of the population that will be residing in the area," he told reporters after the group's annual general meeting today. The group also has over 27.1 hectares of land in Tanjung Malim and 60.7 hectares of land in Klang, the latter jointly owned with some partners. For the next three to four years, the group has its plate full with two other PFI projects, namely the proposed RM260 million UiTM Campus at Puncak Alam and the RM101 million UiTM Training Institute at Nilai.

(NST-20 December 2012)

New development in Rawang open for sale

[Top](#)

Tucked away in Rawang is a township surrounded by lush greenery — LakeClub Parkhome — a resort style home boasting a linear park, lake, central park and clubhouse. LakeClub Parkhome is surrounded by forest reserves nearby and landscaped lake gardens. The development has 222 units of two-storey and 2½-storey villas. Both villas come with a fairly big lot size of 22 ft by 75 ft — perfect for a bit of outdoor fun with family. Garden Villas are the smaller ones with built-ups measuring 2,511 sq ft with 4+1 bedrooms and five bathrooms while the Grand Villas come in at 3,570 sq ft with 5+1 bedrooms and six bathrooms, both of which are suitable for average sized families. The Garden Villas are priced from RM720,000 to RM1.02mil while the Grand Villas

are priced from RM931,100 to RM1.075mil. LakeClub Parkhome is open for sale now and is projected to be ready by December 2014.

(The Star-21 December 2012)

Double Deluxe caters for growing families

Top

ROYAL Regent, a development by the Mayland Group launched its latest product offering, the "Double Deluxe", a dual key concept. The launch coincided with the unveiling of the show unit located in Plaza Damas at Sri Hartamas. The Double Deluxe comprises two units built into a single home, one unit with a built-up of 1,590 sq ft and another unit with 600 sq ft. "The Double Deluxe was created based on feedback from buyers wanting to have a secure home for the growing needs of extended families requiring more space. "Additionally they also have the option of renting both units for investment purposes or having room to spare for guests for added privacy," says Mayland's executive director Pel Loh. Slated to be ready by mid 2013, the buyers of Royal Regent will see their homes fitted with quality furnishings of hotel standards.

(The Star-21 December 2012)

RM2bil MRCB projects

Top

Malaysian Resources Corp Bhd (MRCB) will be completing at least six properties at the company's KL Sentral transportation hub next year, with an estimated gross development value (GDV) of over RM2 billion. MRCB property division marketing director Zamry Ibrahim said that the projects would comprise office buildings, serviced apartments, a retail mall and a hotel property. Menara CIMB, Menara Shell and Aloft Hotel are among the projects expected to be completed in the first quarter next year. Zamry said the RM404 million Menara CIMB, which when completed would become CIMB Investment Bank's headquarters, would have a gross floor area of 834,000 sq ft. The Aloft property, with a gross floor area of 350,000 sq ft, is being jointly developed by MRCB and Aseana Properties (UK) Ltd. Zamry said the Menara Shell office suites and Ascott Sentral serviced apartments, slated for completion in first and second quarter next year, respectively, would have a combined GDV of RM914 million. "The seven-storey green mall, NU Sentral, will have a gross floor area of 1.3 million sq ft, while the 27-storey 1 Sentrum office tower will have a total gross floor area of 641,000 sq ft," Zamry said.

(The Star-25 December 2012)

PROPERTY NEWS: SIBC Wholesale City set to be largest in the North

Top

The wholesale city, which has attracted an investment totalling RM300 million so far, is a joint-venture between Persatuan Peniaga Nilai 3 and Setia Awan Holdings Sdn Bhd. The wholesale centre, comprising over 220 retail shops will be managed by Nilai wholesale business operators. "Once fully completed and operational within the first quarter of 2013, SIBC (Seri Iskandar Business Centre) is projected to attract at least 1.5 million visitors and business entities each year generating an annual turnover of RM600 million," said Marcus Doh, Executive Director of Setia Awan. SIBC is the company's largest project - an integrated commercial development built over a total area of 80 acres comprising double, 3, 4 and 6-storey shop office units; D Mall with a gross built-up area of 308,697sq ft; an eight-storey

D Hotel and the one-stop wholesale centre, SIBC Wholesale City. To date, 80% of SIBC has been completed while 80% of D Mall's net tenantable area has already been booked. SIBC's easy accessibility via the Ipoh-

Lumut Expressway and its proximity to various learning institutions including Universiti Teknologi Petronas, UiTM and Institut Kemahiran Belia Negara will help drive more people to the area.

(NST-28 December 2012)

Naza Bikes to set up plant by Q1

Top

Naza Bikes Sdn Bhd is expected to unveil a plan to assemble motorcycles of one of its international brands by the first quarter of 2013 as part of its expansion plan. Naza Group's joint group executive chairman Datuk Wira SM Faisal SM Nasimuddin said the company has finalised talks with two or three manufacturers to set up the plant. The company aimed to commence operations within the third quarter or in the fourth quarter of 2013, he said. SM Faisal said the plant will cater to the local and regional markets.

(NST-28 December 2012)

Malaysia among world's top 10 tourist destinations

Top

MALAYSIA was one of the world's top 10 tourist destinations last year, making it the only South-East Asian country to make the list in the United Nations World Trade Organisation (UNWTO) Tourism Highlights 2012. In 2009, the country recorded 23.6 million tourists arrival and in 2010, the number increased to 24.6 million. Topping the list was France with 79 million tourist arrivals, followed by United States (62 million), China (58 million), Spain (57 million), Italy (46 million), Turkey (29.3 million), United Kingdom (29.2 million) and Germany (28.4 million). Rounding up the top 10 was Mexico with 23.4 million tourists. The report also ranked Malaysia 14th in terms of international tourism receipts with US\$18.3billion (RM56.3billion) last year, ahead of countries such as Singapore, Japan, the Netherlands, Korea and Canada. In 2009 and 2010, Malaysia recorded US\$15.8billion (RM48.6billion) and US\$18.2billion (RM55.9billion) respectively in tourism receipts.

(The Star-30 December 2012)

MEGA DEALS

Ire-Tex unit buys land to expand ops

Top

Ire-Tex Corp Bhd's subsidiary, Ire-Tex Paper Packaging Sdn Bhd, has signed a sale and purchase agreement with Ampelos International Sdn Bhd to buy two plots of land in Kedah. In a statement to Bursa Malaysia yesterday, Ire-Tex said it will pay RM4.5 million for the land to expand its manufacturing operations of heavy duty packaging material.

(NST-4 October 2012)

Emico unit inks RM8.6m land pacts

Top

Emico Holdings Bhd's wholly owned subsidiary, Emico Development Sdn Bhd has signed three sale and purchase agreements with Gre-East Builders Sdn Bhd for the proposed disposal of several pieces of land owned by Emico for RM8.6 million cash.

(NST-5 October 2012)

Hua Yang buys prime land in Puchong**Top**

Hua Yang Bhd, via its wholly-owned subsidiary, Bison Holdings Sdn Bhd, has acquired 11.81ha of a prime land in Puchong from Mentari Hari Sdn Bhd, for a mixed development project worth RM1.52 billion in gross development value (GDV). The company entered a conditional sale-and-purchase agreement with Mentari Hari to acquire five vacant plots of leasehold land in Petaling district, Selangor, for RM158 million.

(NST-9 October 2012)

Sunway REIT Management buys assets for RM310m**Top**

Sunway REIT Management Sdn Bhd, the management of Sunway Real Estate Investment Trust (Sunway REIT), has agreed to buy the Sunway Medical Centre building and the land it stands on for RM310 million. The deal will see Sunway REIT strengthening its position as the largest REIT by asset value from RM4.63 billion to more than RM4.9 billion. The proposed acquisition, which is subject to unitholders' approval at an extraordinary general meeting, will be funded through a combination of equity and debt.

(NST-9 October 2012)

Gromutual unit buys land in Johor Baru**Top**

Gromutual Bhd's wholly-owned unit, Rainbow Entity Sdn Bhd, has bought a plot of freehold land in Johor Baru, Johor, from Ultimate Support Sdn Bhd for RM11.1 million.

(NST-12 October 2012)

Tradewinds in land status swaps**Top**

Tradewinds Corp Bhd said it has exercised the option to enter into agreements with Northern Gateway Free Zone Sdn Bhd and Benua Perdana Sdn Bhd for the exchange of the Malay reservation status of several pieces of land for a total consideration of over RM28.7 million. These lands, measuring more than 40.5ha, are calculated at RM5 per sq ft.

(NST-16 October 2012)

Tiger Synergy unit to sell land in Klang**Top**

Tiger Synergy Bhd's unit, Pembinaan Terasia Sdn Bhd, will sell 1.83 hectare in Klang, Selangor, for RM7 million to Evergreen Wagon Sdn Bhd. The disposal is expected to be completed in the fourth quarter of the year, it added.

(NST-20 October 2012)

AmProp unit to sell land in Seremban**Top**

AmCorp Properties Bhd's (AmProp) unit has entered a deal to sell a parcel of freehold vacant in Seremban, Negri Sembilan, for a total cash consideration of RM46.3million. In a statement to Bursa Malaysia, AmProp said the land, measuring 632,088 sq m, would be disposed of by its wholly-owned subsidiary Taifab Properties Sdn Bhd to property developer Sepang Cemerlang Sdn Bhd. The proposed disposal is expected to be completed by the second quarter of 2013.

(The Star-25 October 2012)

Amtel unit buys RM15mil property**Top**

Amtel Holdings Bhd has completed the acquisition of property worth RM15million via its subsidiary Metrarama Sdn Bhd. The property is a 4.252 sq m freehold industrial land with a three-storey office warehouse building at Bandar Glenmarie, Selangor.

(The Star-25 October 2012)**Dijaya to sell 2 parcels of land in Balakong****Top**

Dijaya Corp Bhd said its 100%-owned subsidiary company Dijaya Property Sdn Bhd has entered into a sale and purchase agreement to sell two parcels of freehold land in Balakong measuring approximately 26.7ha to Kuala Lumpur Metro (M) Sdn Bhd for of RM106.4 million. With the sale, Dijaya will realise a net gain of approximately RM38 million by the first quarter of 2013.

(NST-1 November 2012)**WCT agrees deal with Medini****Top**

WCT Acres Sdn Bhd, a unit of WCT Bhd, has entered into a 99-year lease purchase agreement with Medini Land Sdn Bhd, a subsidiary of Iskandar Investment Bhd (IIB), for an 18.12-acre land for RM99.47million. The land, situated in Medini North in Johor, will be used for a proposed mixed commercial development with an estimated gross development value of approximately RM1.5billion. The development which comprises offices, retail spaces and apartments will be carried out over the next five years. The land has a gross floor area of 2.76million sq feet that works out to be RM36 per sq ft.

(The Star-3 November 2012)**Sentoria gets Pahang nod to buy more land****Top**

Sentoria Group Bhd's unit Sentoria Alfa Sdn Bhd has received an approval letter from the Pahang state secretary on its application for an additional three parcels of land worth RM37.15 million. These parcels of land are adjoining its existing Bukit Gambang Resort City in Pahang. Of these 72.84ha acquired, 20.23ha will be used for further expansion of Bukit Gambang Safari Park (currently under construction), 20.23ha for tourism related retail commercial development, and the remaining 32.37ha for residential.

(NST-3 November 2012)**Boustead unit buys land from LTAT****Top**

Boustead Holdings Bhd (BHB) unit Mutiara Rini Sdn Bhd (MRSB) has proposed to acquire three parcels of land totalling 5.2 ha in Kuala Lumpur from Lembaga Tabung Angkatan Tentera (LTAT) worth RM106.69million. BHB said the acquisition would allow MRSB to expand its existing land bank

(The Star-7 November 2012)**Jaycorp buys assets in Johor for RM8m****Top**

Jaycorp Bhd said its unit, Jaycorp Vantage Sdn Bhd, has inked a deal with Mensilin Holdings Sdn Bhd to acquire industrial land-cum-buildings as well as plant and machinery in Johor Baru, Johor, for RM8.05 million.

(NST-7 November 2012)

Distinctive Group buys land in Iskandar Malaysia for RM99.9m**Top**

Distinctive Group, a real-estate developer, has purchased a 7.22ha land for RM99.92 million in Iskandar Malaysia, Johor, with a plan to develop the area into a mixed commercial project, comprising business and lifestyle components. The project is expected to have a gross development value (GDV) of about RM1.5 billion. Called 18@Medini, Distinctive Group chairman Datuk Dr David Koh said this project is the company's third in Iskandar Malaysia after the first on Jalan Tebrau and the second known as Iskandar Residences.

(NST-19 November 2012)

Country Garden buys Danga Bay land**Top**

China-based property developer, Country Garden Holdings Co Ltd, has acquired 11 hectares of prime waterfront land in Danga Bay, Johor Baharu, for almost RM1 billion from Iskandar Waterfront Holdings Sdn Bhd. The prime site would be developed for an integrated development project with a gross development value of RM18 billion, it said. The project, spanning three development phases, will begin with the construction of a luxury clubhouse, commercial tower, shopping mall, high-end condominium and serviced apartments.

(NST-4 December 2012)

Three-a buys land in Sungai Buloh**Top**

Three-a Resources Bhd purchased a 0.7ha site in Sungai Buloh from Chong Foong Tai for RM5 million. Three-a directors said its wholly-owned subsidiary San Soon Seng Food Industries Sdn Bhd will own the leasehold for 60 years, which will expire on January 2030 with a restriction in interest, which cannot be sold without the consent from relevant authorities.

(NST-4 December 2012)

Sunway buys land in Iskandar**Top**

Sunway Bhd has acquired two parcels of freehold land totalling 779 acres in Iskandar Malaysia for RM412.7million through a joint venture (JV) with Iskandar Asset Sdn Bhd, a wholly-owned subsidiary of Iskandar Investment Bhd. In a statement, Sunway said the new acquisition would increase its total landbank by 29% to 3,580 acres, while the proposed development would boost its total gross development value (GDV) to RM43billion. It said the JV Company, in which Sunway holds a 60% stake, would develop the site into a mixed integrated development area with RM12billion in potential GDV.

(The Star-5 December 2012)

VS Industry to sell 4.3ha land in Johor**Top**

VS Industry Bhd has agreed to sell a 4.3ha land in Johor Baru to a vendor for RM9.1 million. The sale will result in a gain of about RM1.9 million for the financial year ending July 2013, it told Bursa Malaysia yesterday. This will translate to an estimated increase in earnings per share of 1 sen per share.

(NST-5 December 2012)

SP Setia buys UK embassy land for RM295m**Top**

SP Setia Bhd has bought a piece of prime land in Kuala Lumpur occupied by the British High Commission for RM294.9 million which has a gross development value (GDV) of RM1 billion. In a statement yesterday, SP Setia directors said its wholly-owned subsidiary, Setia Hicon Sdn Bhd, has purchased the property which includes a three-storey building, a two-storey clubhouse with ancillary buildings and a swimming pool.

(NST-6 December 2012)**Trinity sells Ampang clubhouse****Top**

Trinity Corp Bhd is selling its clubhouse property in Bandar Ampang for RM109.40million to cut its borrowings. The company told Bursa Malaysia its 99.65%-owned Bukit Khazanah Sdn Bhd had signed a sale and purchase agreement with Best Boulevard Sdn Bhd to dispose of a piece of leasehold land with the clubhouse and its facilities. The tenure of the leasehold land is for 99 years, expiring on March 1, 2100. It is for commercial use.

(The Star-8 December 2012)**Tradewinds unit to lease land****Top**

TCB Mining Sdn Bhd, a wholly-owned subsidiary of Tradewinds Corp Bhd, has leased over 105.42 acres of Malay reserve land in Langkawi, Kedah, for RM65million for the development, construction and completion of an integrated resort. In an announcement to Bursa Malaysia, Tradewinds said TCB Mining had entered into the lease agreement with Lembaga Pembangunan Langkawi for the land at Bandar Padang Mat Sirat, Kampung Kok in Langkawi on Sunday.

(The Star-11 December 2012)**UOA to sell building to UEM for RM173.25mil****Top**

UOA Development Bhd will sell a 18-storey office building to UEM Group Bhd for RM173.25million cash. In statement to Bursa Malaysia, UOA the leasehold commercial tower – which includes a mezzanine floor to be constructed – is located within the Bangsar South enclave along Jalan Kerinchi. The property is known as Tower 1, Avenue 7, Horizon Phase 2.

(The Star-13 December 2012)**MBSB buying RM239.24mil tower in PJ Sentral****Top**

Malaysia Building Society Bhd (MBSB) is buying a tower of about 30 storeys in the upcoming PJ Sentral for RM239.24mil to cater for its increasing staff count and consolidate all of its subsidiaries under one roof. The proposed Tower 3 in PJ Sentral, costing RM850 per sq ft, is a purpose built “grade A” office building will comprise between 27 to 30 floors of office space, four basement car park levels and one service floor and forms part of the first phase of PJ Sentral Garden City, a mixed development located behind PJ Hilton. Tower 3, with a net lettable area of 281,455 sq ft, more than double MBSB's current capacity, will be developed over 33 months with completion slated for the final quarter of 2016. The gross development cost for Tower 3, excluding land, is estimated at RM180mil. PJ Sentral Development is 70%-owned by Nusa Gapurna Development Sdn Bhd and the remaining 30% by PKNS Holdings Sdn Bhd, with the EPF holding an indirect 70% interest. EPF also has a 64.19% share in MBSB.

(The Star-13 December 2012)

BLand unit to acquire land from Selangor Turf Club**Top**

Berjaya Land Bhd's (BLand) unit, Selat Makmur Sdn Bhd, has proposed to acquire 99.06ha of leasehold land in Sungai Besi from Selangor Turf Club for RM640million. BLand said Selat Makmur had also proposed to acquire about 303.514ha of freehold land in Sungai Tinggi from Berjaya City Sdn Bhd. The company had also proposed to appoint Berjaya City as the turnkey contractor to carry out the construction of the new turf club for RM605million, it said.

(The Star-19 December 2012)**Benalec unit to sell land for RM97mil****Top**

Benalec Sdn Bhd, a unit of Benalec Holdings Bhd, is selling 32 ha of leasehold land for about RM97million. In an announcement to Bursa Malaysia, the company said proceeds from the proposed land disposal would be utilised for the repayment of indebtedness, borrowings, working capital and to defray expenses related to the disposal.

(The Star-22 December 2012)**EUPE Corp buys land for RM35.07m****Top**

EUPE Corporation Bhd is acquiring leasehold land in Cheras from Datuk Bandar Kuala Lumpur for RM35.07 million for residential development. The purchase of the 1ha plot will be made via its 70% owned subsidiary, Titian Sama Sdn Bhd.

(NST-27 December 2012)**AEON acquires land in Shah Alam for RM90m****Top**

AEON Co (M) Bhd has signed a joint development and sale and purchase agreement with Lebar Daun Development Sdn Bhd and Perbadanan Kemajuan Negeri Selangor (PKNS) to acquire a piece of vacant land in Shah Alam for RM90.01 million. AEON said the 7.602-hectare land was acquired for the purpose of constructing and operating a shopping centre and a departmental store-cum-supermarket.

(NST-28 December 2012)**RETAIL'S CORNER****Gloria Jean's Coffee opens more locations****Top**

GLORIA JEAN'S Coffee launched its newest outlet in the EPF Building recently making it the 19th outlet of the Australian coffee chain in Malaysia. Office staff in the surrounding area will now find it easier to get their daily coffee fix. The outlet is co-owned and operated by father and son, Roslee Yaacob and Mohd Afiq Roslee.

(The Star-2 October 2012)

Tesco set to hire 500 more

[**Top**](#)

Tesco Stores (Malaysia) Sdn Bhd, which currently has staff strength of 11,000, will hire another 500 with the opening of its new outlet in Bandar Bukit Puchong, next month. "With the opening of our 48th store in Puchong, we'll be hiring another 500 staff," said chief executive officer Sung-Hwan Do. "We're committed to investing in Malaysia's economic liveliness and contribute to job creation among sub-urban communities," he added.

(NST-3 October 2012)

Polo-inspired La Martina opens in Pavilion KL

[**Top**](#)

La Martina, the Argentine polo brand, will be opening its first flagship boutique at Pavilion KL in partnership with luxury goods retailer, Valiram Group. With over 80 stores across the world from St Tropez to Dubai, and now in Kuala Lumpur, La Martina will continue its retail expansion to 120 stores, mainly in the Middle East, the Far East and Europe, within the next three years.

(NST-9 October 2012)

H&M now at Setia City Mall

[**Top**](#)

FANS of Swedish fashion brand H&M who live in Klang, Shah Alam and nearby areas can now head to Setia City Mall where the fashion retailer has opened its second store recently. Spread across 1,579 sq m, the H&M store at the shopping centre offers a complete range of fashionable clothing and accessories for men, women, teenagers and children, with new items always arriving at the store almost every day. H&M Greater China, Singapore and Malaysia country manager Lex Keijser, who officiated at the store launch, said the brand has received an overwhelming response from Malaysians since the opening of its flagship store in Bukit Bintang late last month.

(NST-9 October 2012)

Bata steps up plan for nationwide concept stores

[**Top**](#)

Bata Malaysia plans to open 15 new concept stores nationwide next year. Bata Malaysia managing director Hernan Vizcaya said the new stores will complement the existing 250 stores it currently operates. "However, we are now revamping the 80 stores that we have into family concept stores by next year, whereby it will have something for everyone including children," Vizcaya told reporters after the launch of the family concept store in Tesco Mutiara Damansara here yesterday. He said the cost to redesign the new family store would be RM150,000 per store.

(NST-18 October 2012)

New place to shop in Banting

[**Top**](#)

Giant Hypermarket Banting will be another great addition to GCH Retail (Malaysia) Sdn Bhd retail chain, the owner and operator of Giant. The store, with a trading space of more than 65,000 sq ft, will stock a wide range of products from fresh foods and vegetables, everyday essentials such as household appliances, electrical applications, shoes, clothes and stationery. In addition, the mall will house 38 other tenants, offering a comprehensive range of retail products such as beauty care, boutique wear, mobile and telecommunication products, financial and other services, as well as food and beverage outlets.

(The Star-22 October 2012)

Report: Aeon set to buy Carrefour's Malaysian arm**Top**

JAPANESE retailer Aeon Co is set to acquire France-based Carrefour SA's Malaysian business for slightly more than 20 billion yen (RM767 million) as part of its push into Southeast Asia, the Nikkei said. The deal, which is expected to be completed by next week, will make Aeon, Japan's No. 1 supermarket operator, one of the biggest retailers in Malaysia, the business daily reported. Carrefour, the world's second-biggest retailer, is exiting non-strategic markets as new chief executive Georges Plassat raises cash to focus on reviving core European operations after years of underperformance.

(NST-27 October 2012)

Aeon expansion spree in S-E Asia**Top**

Aeon will be investing 30 billion yen (RM1.1 billion) to open its first stores in Vietnam, Indonesia and Cambodia by 2014. Japan's top supermarket operator Aeon Co Ltd will spend 300 billion yen (RM11.4 billion) to open 45 new stores in Southeast Asia by 2020, in addition to the 15 billion yen (RM572 million) to buy the Malaysian operations of France-based grocer Carrefour SA. Aeon's Asean business chief executive officer Nagahisa Oyama said the group will be investing 30 billion yen (RM1.1 billion) to open its first stores in Vietnam, Indonesia and Cambodia by 2014.

(NST-2 November 2012)

Debenhams picks Penang for third store in Malaysia**Top**

Debenhams, one of Britain's oldest retailers, is opening its third store in Malaysia amid the region's fast-growing economy. To be located at Gurney Paragon, Penang, the store will be Debenhams' first outlet outside Kuala Lumpur and also its first flagship store for the northern region. Debenhams Malaysia master franchisee Stellar Retail Sdn Bhd chose Penang as the third location for expansion in the Malaysian retail market after establishing two stores in Kuala Lumpur. Stellar Retail managing director Andy Jackson said the new 20,000 sq ft store in Gurney Paragon is scheduled to open in July or August next year with construction expected to start in the next few months. Speaking at a press conference after the signing ceremony between Gurney Paragon and Debenhams on Saturday, Jackson said between RM3 million and RM4 million will be invested for the new store.

(NST-5 November 2012)

A new shopping experience**Top**

THE new Heritage Mall in Jalan Tun Sri Lanang, here, is set to provide the locals with a new shopping facility. It houses more than 100 shopping lots including restaurants. It even has a budget hotel and a fitness centre, said Heritage Mall chief executive officer Lee See Khong. Meanwhile, a three-star hotel is also being built at the mall and it is expected to be ready by early 2013. Lee said the mall was built on a 1.6ha of land and operation hours were from 10am to 10pm.

(NST-5 November 2012)

Johnny Rockets in KL orbit**Top**

AMERICAN restaurant chain The Johnny Rockets Group Inc is set to establish a presence in Malaysia, its third location in Southeast Asia, due to its resilient economy and bullish market. The group yesterday inked a franchise agreement with AUM Asiatic Restaurants Sdn Bhd to open between 10 and 15 outlets in Malaysia over the next 10 years. AUM Asiatic, a unit of F&B outlet operator Entity B Group of Companies, plans to

open Johnny Rockets outlets in the Klang Valley, Penang, Johor, Sabah and Sarawak. Johnny Rockets, popular for its hamburgers and milk shakes, opened its first outlet in the United States in 1986. Today, it has more than 300 outlets in the US, the Middle East and Asia, with 90 per cent of them operating under a franchise arrangement.

(NST-6 November 2012)

Parkson in Myanmar joint venture

Top

Parkson Retail Asia Ltd's wholly-owned subsidiary, Parkson Myanmar Co Pte Ltd, has entered into a joint-venture (JV) pact with Yoma Strategic Holdings Ltd and First Myanmar Investment Co Ltd for the establishment and operation of department stores in Myanmar. Parkson said the JV will allow the group and its partners to leverage on each other's expertise and strengths to gain first-mover advantage in the rapidly-growing retail sector in Myanmar.

(NST-6 November 2012)

Naza Kia's Setapak outlet now a 4S facility

Top

Naza Kia Malaysia Sdn Bhd, the official distributor of Kia Motors vehicles in Malaysia, yesterday relaunched its outlet in Setapak which has now been upgraded to a sales, service, spare parts and spray paint (4s) facility. The company invested RM4 million in upgrading to a 4S outlet to include new body and paint facilities, a new customer lounge, service advisory area, meeting rooms and Kia's new logo and space identity. The investments for the Naza Kia Malaysia Setapak 4S centre were also part of an extensive network upgrading exercise undertaken by Naza Kia Malaysia this year to incorporate Kia's new Global Space Identity.

(NST-7 November 2012)

Fullhouse has room for more

Top

Fullhouse Lifestyle Concept Store & Cafe Sdn Bhd plans to invest close to RM100 million next year to open 33 cafe and lifestyle outlets in Asia, including three in Malaysia. Its chief executive officer Adam Swee said the cost to set up each outlet ranges from RM1.5 million to RM3 million, depending on the size and location. "The investment for each outlet here is between RM1.5 million and RM2 million, while for China, between RM2.5 million and RM3 million," he said. Fullhouse is a cafe chain and lifestyle store that sells souvenirs, household items and even clothings.

(NST-12 November 2012)

Second GSC Lite cinema opens

Top

The eight-screen GSC Amanjaya Mall, here, opened its doors recently. It is the second GSC Lite cinema. The GSC Lite cinema concept was introduced in March at Mentakab Star Mall. GSC Lite offers cinema entertainment magic in a lighter, modest and more accessible manner, without sacrificing the visual effects of big screens and digital sound, like those offered at GSC cinemas nationwide. Built at a cost of RM15 million, GSC Amanjaya Mall is equipped with seven digital halls (including two digital 3D halls). Moviegoers will be able to enjoy more digital movies in 2D or 3D format.

(NST-17 November 2012)

Brahim's to operate food outlets at klia2

[**Top**](#)

Dewina Host Sdn Bhd, a 51% subsidiary of Brahim's Holdings Bhd, has secured a tenancy contract from Malaysia Airports (Sepang) Sdn Bhd to operate a premium food court and a separate fast-food outlet at klia2, the new low-cost carrier terminal. The tenancy will commence on May 1 next year for three years, with an option to extend it for another two years, said Brahim's in a statement yesterday. To be located at the international departure on the mezzanine level of the new terminal, the food court and the fast food outlet will cover total floor space of 2,706.4 sq metres, offering Malaysian and international cuisine as well as fast food.

(NST-28 November 2012)

Pandora comes to KLIA

[**Top**](#)

VISITORS to the Kuala Lumpur International Airport (KLIA), here, can now include customisable handcrafted charm bracelets among their purchases. Pandora, one of the world's most popular jewellery brands, recently launched its 15th outlet in Malaysia and the first in an airport. Malaysia Airports Holdings Bhd managing director, Tan Sri Bashir Ahmad, who opened the outlet, said: "Over the last two years, our commercial team has been working tirelessly to attract even more international brands and offerings to KLIA and KLIA 2. Today, we are absolutely thrilled that international brand Pandora has chosen KLIA as the location to open its new store".

(NST-3 December 2012)

Wendy's expects to open five more outlets in Malaysia next year

[**Top**](#)

Wendy's in Malaysia expects to open five more outlets in Malaysia next year. The local chain, operated by Berjaya Group subsidiary Wen Berjaya Sdn Bhd, would be opened around Klang Valley and Johor Baru, with an investment of between RM1.4million and RM1.6million per outlet, said Wen Berjaya director Eric Leong. Plans were also under way to enter Sabah and Sarawak in 2016, he said.

(The Star-15 December 2012)

Hard Rock Cafe opens in Kota Kinabalu

[**Top**](#)

The Sabah capital can expect more tourists during the festive seasons with the opening of a Hard Rock Cafe merchandise store in the city. Kota Kinabalu city mayor Datuk Abidin Madingkir was its first customer and he bought a Hard Rock Cafe T-shirt during the official launch yesterday.

(The Star-15 December 2012)

UDA Mall to expand network

[**Top**](#)

UDA Mall Bhd aims to create a network of shopping complexes nationwide to compete with existing malls, said assistant general manager Hasnizi Fauzi. UDA Mall currently has three shopping complexes - Plaza Angsana Johor Baru; Plaza Ampangan, Seremban; and Green Town Mall, Ipoh. "We aim to open another shopping complex in Perlis," he told reporters after the pre-launch of the new logo for Plaza Angsana, which is now known as Angsana Johor Baru Mall. The other two malls managed by UDA Holdings Bhd will also use the new name and logo - Green Town Mall is renamed Angsana Ipoh Mall while Plaza Ampangan will be known as Angsana Seremban Mall.

(NST-17 December 2012)

Parkson buys ownership rights of Qingdao mall for RM769.83mil

[Top](#)

Parkson Retail Group Ltd has signed a cooperative agreement with Shanghai Industrial Qingdao Development Co Ltd to acquire the land use and building ownership rights of the Qingdao Shopping Mall in Laoshan District, Shandong for 1.57 billion renminbi (RM769.83mil). In a filing with Bursa Malaysia, Parkson said the agreement was entered via its wholly-owned unit, Beijing Huadesheng Property Management Co Ltd. Parkson said under the agreement, Shanghai Industrial would undertake the construction of an eight-storey shopping mall with a total planned gross floor area of approximately 216,000 sq m.

(The Star-21 December 2012)

Malacca gets taste of Hard Rock

[Top](#)

Icy cendol and fish laksa are set to be the signature dishes on the menu of Malacca's Hard Rock Cafe that is set to open next year. The RM17million eatery will face the scenic Malacca River and is strategically located near Jonker Walk within the Unesco World Heritage core zone. The cafe has areas for dining, lounge, bar, live entertainment and an underground car park. Malacca Hard Rock Cafe general manager Anderson Kandiah Selvanayakam said the building would incorporate classic Malacca and Peranakan architectural features.

(The Star-24 December 2012)

Herbalife boosts distribution chain

[Top](#)

HERBALIFE, a global nutrition company, recently opened distribution centres in Seberang Prai, Penang, and Tebrau, Johor Baru. They are the company's first distribution centres in the northern and southern regions respectively. With the new distribution centres, Herbalife Malaysia will be able to ensure timelier services, increase efficiency and forge cohesive distributor relations in the country.

(NST-28 December 2012)

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For more information, please contact:

Mr. Chan Wai Seen
Director, Research & Consultancy
Tel: 603-2162 4133
Fax: 603-2162 4188

Email: consultancy@jsvaluers.com.my
Website: www.jsvaluers.com.my

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