

Property launches

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 Terraced houses
 Semi-detached houses
 Detached houses

Major news

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Others

ECONOMIC OVERVIEW

Key statistics	Latest releases	Previous rates
Quarterly GDP growth	4.1% (1Q2013)	6.5% (4Q2012)
Annual GDP growth	5.6% (2012)	5.1% (2011)
Consumer Price Index (CPI)	1.6% (Jan-June '13)	1.6% (2012)
Industrial Production Index (IPI)	117.0 (May-13)	112.9 (2012)
Base Lending Rate (BLR)	6.6% (Jun-12)	6.45% (2011)
Exchange rate: RM to US dollar	RM3.1785 (31/06)	RM3.0885 (31/03)

Malaysia's economy remained on a steady path in this quarter by registering a growth of 4.1%. On the supply side, all sectors posted positive growth except for Mining and Quarrying. The main catalysts for the economy were the Services and Construction sectors with a growth of 5.9% and 14.7%, respectively. In this quarter, Manufacturing recorded a marginal growth of 0.3%. Meanwhile, the Private Final Consumption Expenditure (7.5%) and Gross Fixed Capital Formation (13.2%) continued to be the main drivers on the demand side.

The industrial Production Index (IPI) stepped up by 3.4% in May 2013 compared with the same month in the previous year. The increase in IPI was contributed by all indices: Manufacturing (3.1%), Mining (4.1%) and Electricity (4.8%). The IPI in April 2013 has been revised to 4.6% year-on-year. In a seasonally adjusted term, the IPI in May 2013 decreased 0.2% month-on-month. The decrease was particularly due to the decreases in the Manufacturing Index and Electricity Index by 1.1% and 1.0% respectively. Meanwhile, the index of Mining recorded an increase of 2.9%.

The Consumer Price Index (CPI) for the period January to June 2013 increased by 1.6% to 106.3 compared with that of 104.6 in the same period last year. Compared with the same month in 2012, the CPI for June 2013 registered an increase of 1.8% from 104.8 to 106.7 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 June 2013 showed increases of 3.2 and 1.2% respectively as compared to the same month in 2012. For the period January to June 2013, the index for Food & Non-Alcoholic Beverages and Non-Food increased by 3.3% and 0.9% respectively. Compared with the previous month, the index for Food & Non-Alcoholic Beverages increased by 0.4% while, the index for Non-Food decreased by 0.1%.

The international reserves of Bank Negara Malaysia amounted to RM432.8 billion (equivalent to USD136.1 billion) as at 28 June 2013. The reserves level as at 28 June 2013 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 4.3 times the short-term external debt.

Bank Negara is maintaining the overnight policy rate (OPR) or benchmark policy rate at 3%, as domestic demand continues to support the country's economic growth amid continued moderation in external demand.

Mega deals

Seal unit buys Kedah land for RM...
 DRB-Hicom to sell land for RM...
 Wijaya Baru to sell Klang for...
 Gabungan AQRS to sell land for...
 M'sian funds buy two London...
 SP Setia: KL land buy completed...
 Dijaya buys 471.14ha in Selangor...
 KPJ plans to buy Rawang Hospital
 Kamdar to sell land, building for...
 Kuok-Khazanah JV buys UEM...
 OSK Property buys land in Shah...
 AmanahRaya REIT to dispose...
 EForce to buy office building
 Hiap Huat to buy 7 suites for RM...
 Malton sells building to JCorp for...
 Bonia buys office block for RM21m
 Sime sells Ara Damansara office...
 PMI sells KL land for RM60mil
 Mah Sing buys more land, GDV...
 Masterskill has accepted offer for...
 Tadmax to have own premises
 PJD to buy land in PJ
 GPacket unit plans to sell land...
 Tropicana sells 2.59ha plot for...
 Hartalega buys 45ha Sepang land
 CNI acquires property for RM676m
 Analysts: Gamuda banking on...

Others

Retail's corner

M2 opens branded clothings outlet...
 4th HTC centre launched
 QSR to open 95 more KFC, Pizza...
 Giant opens in Kuala Pilah
 Mini Taipei in Berjaya Times Square
 Shopping centre in SS2 welcomes...
 H&M anticipated to open in Avenue...
 Mall to unveil facelift at year-end
 AEON to invest RM240m in new...
 Red Mango eyes 15 outlets by 2018
 Aeon to open new malls in Kulai...
 Nasim opens Peugeot Blue Box...
 Little Red Cube in Puteri Harbour...
 Premier Outlet to be built near KLIA
 Bata Malaysia reopens Leisure...
 Nasim opens 3S centre in Kedah
 Court's latest store offers more...
 Facelift for Plaza Low Yat, BB Park
 Hypermarket set to meet the needs...

Bank Negara Malaysia announced a set of measures aimed at curbing excessive household debts and to reinforce responsible lending practices by key credit providers. The measures, which take effect immediately, complements the earlier measures introduced since 2010, and include:

- maximum tenure of 10 years for financing extended for personal use;
- a maximum tenure of 35 years for financing granted for the purchase of residential and non-residential properties; and
- a prohibition on offering pre-approved personal financing products.

These measures are issued pursuant to Section 31(1)(a) of the Central Bank of Malaysia Act 2009 and apply to all financial institutions regulated by Bank Negara Malaysia, credit cooperatives regulated by the Suruhanjaya Koperasi Malaysia, Malaysia Building Society Bhd and AEON Credit Service (M) Bhd.

Over RM48.6 billion in investments have been committed by local and foreign investors to set up various kinds of industries at the East Coast Economic Region (ECER) which is touted to be the “Klang Valley of the east coast.” The foreign investors are from several countries including China, the United States, Germany, Australia, France, South Korea and Japan. Some of the corporations investing in ECER include China Shougang, HTVB, Arkema, CJ, Gevo, Huntsman Tioxide, BP, Eastman, Basf Petronas Chemicals, Grace, Sarku Marine, Suzuki, Kaneka Corp, and Johnson Controls for various businesses including steel mills, iron ore plants, car plants, biopolymer and petrochemicals units.

Bangsar Trade Centre (BTC) is slated to be an office and wholesale complex located in the heart of Klang Valley’s trendy and affluent suburb. It also sits along the Federal Highway which links Port Klang to Kuala Lumpur. BTC’s location at Jalan Pantai Baru offers immediate access to a full range of Klang Valley’s business activity. It will house a hotel with 378 rooms (from 441 sq ft to 1,055 sq ft) managed in association with Best Western International Hotel, a conceptual food and beverage wholesale mall and 23 floors of corporate offices. The BTC Wholesale Centre will have a total gross built-up area of 435,000 sq ft spread over five floors to accommodate 400 lots. The price for a retail lot starts from RM 302,400 and business suites from RM 591,675. All units come with a guaranteed rental of 6.5% per annual net yield.

Two more big projects worth at least RM2.3 billion are set to take off in the Iskandar Malaysia region in Johor. Iskandar Investment Bhd (IIB), the developer of Iskandar, and Mammoth Empire Holding Sdn Bhd will invest more than RM2 billion on Medini Empire, a mixed development. Iskandar Regional Development Authority (IRDA) figures showed that Iskandar has attracted more than RM111 billion in investments as of May 2013. The IIB-Mammoth Empire project, which has an estimated gross development value (GDV) of RM4 billion, is due to start in early 2015. The development will comprise office towers, hotels, serviced apartments, loft offices, retail spaces, a convention centre, a concert hall, a cinema and specialist retail shops.

PROPERTY LAUNCHES

No	Projects	Developers	Units	Minimum sizes (sq ft)	Minimum selling prices
Apartments / Condominiums / Townhouses					
1.	The Veo (Tower A) @ Desa Melawati	Sime Darby Property Berhad	350	745	RM 480,888
2.	Tribeca @ KL	Low Yat Group	318	510	RM 949,500
3.	Tropicana Metropark - Pandora Serviced Residence @ Subang Jaya	Tropicana Corporation Bhd	627	599	RM 500,000
4.	Vina Versatile Homes @ Cheras	Mitraland Cheras Sdn Bhd	474	1,250	RM 787,500
5.	Benteng 8 @ Jalan Klang Lama	Premium Developer Sdn Bhd	220	934	RM 510,000
6.	Cristal Residence @ Cyber Jaya	Sycal Properties Sdn Bhd	350	1,300	RM 628,000
7.	Eight Kinrara @ Bdr Kiara	I & P Group	236	623	RM 378,888
8.	Fortune Perdana Lakeside Residence @ Metropolitan Park	Bh Realty Sdn Bhd	576	1,027	RM 476,000
9.	Hedgeford 10 Residences @ Wangsa Maju	Hedgeford Sdn Bhd	190	521	RM 372,515
10.	Jadite Suites @ Kajang	Jade Homes Sdn Bhd	64	1,023	RM 434,160
11.	Lakefront Residence	Lakefront Residence Sdn Bhd	606	1,418	RM 574,000
12.	MKH Boulevard @ Kajang	Serba Sentosa Sdn Bhd	308	575	RM 201,000
13.	Parc Ville condominiums @ Puchong Jaya	IOI Properties Bhd	280	1,216	RM 729,800
14.	Pinang Heights @ Shah Alam	PKNS	60	1,238	RM 430,021
15.	Afiniti Residences @ Medini, Iskandar Malaysia	Afiniti Residences Sdn Bhd	147	484	RM 501,888
16.	Relau @ Pulau Pinang	Iconic Development Sdn. Bhd.	290	1,200	RM 540,000

	Projects	Developers	Units	Standard land areas (sq ft)	Minimum selling prices
Two storey terraced houses					
1.	Garden Heights @ Bandar Tasik Puteri (Phase 3)	Indah Jaya Development Sdn Bhd	114	1,500	RM 442,300
2.	Alam Impian (Tenun Residencies) @ Shah Alam	I & P Group	80	1,760	RM 718,888
3.	D'Demang (Laelia)	Basco Sdn Bhd	91	1,300	RM 696,000
4.	Seri Binjai (Double storey Link Homes) @ Seremban	Titian Tegas Sdn Bhd	50	2,000	RM 523,800
5.	Seri Binjai (Double storey Superlink) @ Seremban	Titian Tegas Sdn Bhd	38	1,430	RM 408,800
Two and a half storey terraced houses					
1.	Almira 28 @ Damansara	Osk Property Bhd	28	2,040	RM 1,570,976
Two storey semi-detached houses					
1.	Puncak Bestari @ Shah Alam	Worldwide Holdings Bhd	48	2,800	RM 685,306
2.	Temasya Cinta (Phase 4b) @ Shah Alam	I & P Group	24	6,160	RM3,249,800
3.	Parksville @ Taman Paya Emas, Melaka	Paya Emas Sdn Bhd	10	2,800	RM755,000
4.	Seri Binjai @ Seremban	Titian Tegas Sdn Bhd	38	3,200	RM 888,800
Three storey semi-detached houses					
1.	Saujana Duta @ S2 Heights	Seremban Two Holdings Sdn Bhd	116	3,200	RM 1,940,828
Two storey detached houses					
1.	Frangipani Villas Luxury Homes Series @ Kota Seriemas	Seriemas Development Sdn Bhd	36	4,500	RM 1,053,888
Three storey detached houses					
1.	Saujana Duta @ S2 Heights, Seremban	Seremban Two Holdings Sdn Bhd	8	7,596	RM 3,612,082

MAJOR NEWS

RM300m overhaul for ex-Yaohan mall

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With renovations set to begin in May, Sunway Real Estate Investment Trust (Sunway REIT) aims to return the former Yaohan mall, one of Kuala Lumpur's oldest shopping centres and in its prime, the city's largest, to its heyday. Now christened Sunway Putra Place (SPP), the REIT managers intend to set aside RM300million in capital expenditure (capex) for a total overhaul of its retail complex, which will reopen in the first quarter of 2015 as an "urban lifestyle mall". According to Sunway REIT chief executive officer Datuk Jeffrey Ng, the revised building plans have been submitted to the authorities and the firm is hoping to get the go-ahead this month.

(The Star-2 April 2013)

Redevelopment of flats set to take off soon

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The long-awaited redevelopment of the low-cost flats in Taman Ikan Emas, Bandar Tun Razak, is expected to take off soon. The project will involve the redevelopment of Sri Johor, Sri Pulau Pinang and Sri Melaka low-cost flats. Federal Territories and Urban Wellbeing Minister Datuk Raja Nong Chik Raja Zainal Abidin said that 80% of the residents had agreed to the redevelopment project. He said that City Hall had started issuing letters of offer since Saturday to 5,669 residents who are living here. Raja Nong Chik said the offer letters will allow the residents to purchase the new 74sq m units at RM28,000 each.

(NST-1 April 2013)

Aloft hotel opens in KL

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Global luxury hotel group Starwood Hotels & Resorts Worldwide Inc recently opened the Aloft Kuala Lumpur Sentral hotel which is one of the hotels under its group. Adjacent to the city's main transport hub, the 482-room hotel is the largest Aloft property in the world. Owned by Aseana Properties Ltd and managed by Ireka Development Management Sdn Bhd, this new hotel reflects the country's growing demand for affordable accommodation.

(NST-1 April 2013)

New Bob's The Gates seals 60pc sales

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New Bob Group's The Gates project on Penang Island has achieved 60% sales since it was launched in 2011. The RM45 million development project at Batu Maung is being undertaken by NB Tropics Sdn Bhd, a subsidiary of the group. The Gates is New Bob's light industrial development comprising 19 units of residences, of which three are bungalows and the rest semi-detached.

The project is strategically located next to the Penang Free Trade Zone and only five minutes away from the soon-to-be completed Penang Second Link. Its director Dr Lee Ville said The Gates is built on a 0.77ha land and is slated for completion by the middle of next year. The units have built-up areas ranging from 2,641 sq ft to 4,281 sq ft. Each unit is designed with seamless space and multiple functions in mind. Lee said the units are priced from RM1.93 million to RM3.5 million each.

(NST-2 April 2013)

Plan for Ipoh's first 5-star hotel in the pipeline

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Ipoh will see its first five-star hotel next year if all plans work out, said Datuk Bandar Datuk Roshidi Hashim. Discussions were under way between the Ipoh City Council (MBI) and the renowned Hilton group, which would manage the hotel, he said. Roshidi added that the hotel would be constructed within the city, but declined to give further details on its location. "There is no five-star hotel in the city now. I hope my vision to bring the notable Hilton group to manage such a hotel will materialise. "We will give priority to local developers for this project," he said after presenting lucky draw gifts to ratepayers who were prompt in settling their assessment tax. On another matter, Roshidi said the Ipoh Parade shopping mall, located a stone's throw away from the council's building, would undergo major transformation.

(The Star-2 April 2013)

Pavilion KL developer to build RM800mil tower block

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Urusharta Cemerlang (KL) Sdn Bhd, the developer of Pavilion Kuala Lumpur, has started work on the piece of land it bought for a record RM7,209 per sq ft three years ago, to put up a 50-storey block consisting of 39 floors of residential units and 10 floors of retail space, according to a source. The whole development will have a gross development value of RM800million, with the residential units priced from around RM2,000 per sq ft. The retail portion is not for sale, and will be leased out, the source added. The source also said the retail space would have a net lettable area of 225,000 sq ft while the residential portion would have a net saleable area of 310,000 sq ft. The residential units of this yet-to-be-named development will range from 700-1,200 sq ft. "The residential units are expected to be launched by year-end, and there are ready buyers. This development will be directly connected to Pavilion KL and Fahrenheit 88 (a shopping mall in Bukit Bintang, KL)," said the source. The land for this project measures 29,127 sq ft and is situated between Pavilion KL and the Grand Millennium Kuala Lumpur hotel.

(The Star-2 April 2013)

Prasarana plans to unveil RM1.1bil property development at LRT extension

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Syarikat Prasarana Negara Bhd, the state-owned public transport owner and operator, will announce two more mixed property development deals estimated to be worth RM1.1billion located along its light rail transit (LRT) extension project in Awan Besar and Puchong by the middle of this year. Besides these two locations, there are 11 more parcels of land earmarked for property development along its future and existing LRT stations, envisaged to boost its non-fare segment revenue. The 11 locations are in Jelatek, Kelana Jaya, Putra Heights, Pandan Jaya, Pandan Indah, Cempaka, Titiwangsa, Glenmarie, Kinrara, Bandar Puteri and Sentul. According to group managing director Datuk Shahril Mokhtar, the mixed property development in Awan Besar and Puchong have indicative gross development values (GDVs) of RM600million and RM500million, respectively.

(The Star-3 April 2013)

Plan to replicate Sunway Montana, Rymba Hills

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Sunway Bhd, controlled by property tycoon Tan Sri Jeffrey Cheah, aims to replicate its two projects, Sunway Montana and Rymba Hills, if it finds land which is suitable for the development. Sunway Montana, located in Desa Melawati, is an exclusive hillside enclave. The hallmark features include an exclusive 5.63ha private forest with skywalk. Rymba Hills features a 2.61ha private forest and well-planned park-inspired environment, nature trails, meditation pavilions and exercise par courses.

Located in Sunway Damansara, it consists of 80 units of leasehold three-storey villas, with a price range of RM4million to RM4.9million per unit. The units are sold and completed. With an estimated gross development of RM550million, Sunway Montana comprises three components - courtyard villas, semi-detached homes and town houses. Phase 1, comprising 57 units of courtyard villas (fully sold) and 50 semi-detached homes (70% sold) were launched at the end of 2011. Phase 2, dubbed the Gardens Homes, consists of 198 units of three- and four-storey townhouses, each worth RM1.4million to RM1.7million, or a combined RM280million.

(NST-3 April 2013)

LTAT clinches RM2.1b 1MDB deal

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1Malaysia Development Bhd (1MDB) has awarded a RM2.1billion contract to Lembaga Tabung Angkatan Tentera (LTAT) to develop eight sites in the relocation of Pangkalan Udara Kuala Lumpur which will be redeveloped into Bandar Malaysia. LTAT will undertake the development through its wholly-owned subsidiary, Perbadanan Perwira Harta Malaysia (PPHM). According to 1MDB, the relocation involves units of the Royal Malaysian Air Force (RMAF), Royal Artillery Regiment (31 RAD) and the air wing of the Royal Malaysian Police (RMP) from the old Sungai Besi airport. 1MDB Real Estate Sdn Bhd chief executive officer Datuk Azmar Talib said local contractors will have the opportunity to take part in the development of the relocation sites. Azmar said construction work on Bandar Malaysia, a strategic development project led by 1MDB as the master developer, can only start after the new facilities are developed and relocation completed.

(NST-3 April 2013)

Mah Sing planning RM800m project in Sg Buloh

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Mah Sing Group Bhd is planning a mixed development project with an RM800million gross development value (GDV) in Sungai Buloh, Selangor. It has bought 2.6ha of land near the Rubber Research Institute of Malaysia (RRIM) for RM85million for the project, called D'sara Sentral. Mah Sing said yesterday the project is located diagonally opposite the upcoming MY Rapid Transit (MRT) station next to the RRIM land and will be developed over three to five years. D'sara Sentral's three components include small office versatile office, retail space and serviced residences. It will be linked to the MRT station via a pedestrian bridge. This will be the first station after the Sungai Buloh terminal. D'sara Sentral will also be one of the first developments in the Klang Valley with a direct link to a MRT station.

(NST-4 April 2013)

Bina Puri wins RM1.3b mixed development in Brickfields

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Syarikat Prasarana Negara Bhd has named Bina Puri Holdings Bhd as the winner of a RM1.3billion mixed development in Brickfields. This would be Prasarana's fourth property joint venture on land adjacent to LRT stations after similar arrangements were inked with Crest Builder Holdings Bhd, TRC Synergy Bhd, and Naza TTDI Sdn Bhd. The currently-abandoned 4.61-acre site will be developed into 1,660 units of small office versatile office, or SoVo, with three towers, 22 floors of service suites, a commercial podium, a sky bridge, restaurant and car park. The win pushes Bina Puri's total gross development value (GDV) to RM2.48billion, group managing director Tan Sri Datuk Tee Hock Seng said in the joint statement. Bina Puri's in-house development projects include the Puri Tower at Puchong, the Laman Vila at Mon't Kiara, and the Main Place Residence and Mall at USJ 21.

(The Star-5 April 2013)

Gadang bags RM1.02b Cyberjaya PR1MA job

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Gadang Holdings Bhd, a property development and construction outfit, will develop Cyberjaya's first affordable housing project for an estimated RM1.02billion. The PR1MA (Program Perumahan 1Malaysia) project is Gadang's first job in Cyberjaya. It is learnt that the project is slated to start by year-end and will generate revenue of more than RM100million annually for Gadang over a period of eight to nine years, sources said. The project will feature 2,500 apartment and condominium units, double-storey link houses and government quarters, and 50 shops and retail units. Gadang, which is controlled by Tan Sri Kok Onn, will develop the properties on a 43.7ha site owned by Cyberview using a special purpose vehicle (SPV) to be set up soon. Phase 1 of the project, with a gross development value of RM140.9million and earmarked for launch early next year, will offer 325 apartment units and 125 double-storey link houses. The proposed selling price for the link houses ranges from RM500,000 to RM550,000 per unit. For the apartments, which will built-up space ranging from 850 square feet to 1,000 sq ft, they are priced at between RM220,000 and RM250,000 each.

(NST-6 April 2013)

Damai Laut to build 300 floating villas in Lumut

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Damai Laut Golf Resort Sdn Bhd will be investing about RM200million over the next three years to develop environmentally-friendly floating villas in Lumut, near here. A total of 300 Sea Villas will be built on a 20ha site fronting the Swiss Garden Golf Resort and Spa in Damai Laut. The site is on lease to the company for a period of 99 years. Menteri Besar Datuk Seri Dr Zambry Abd Kadir said the environment friendly floating villas will be built based on the "palm" concept. "This Sea Villa development project is set to be another of the state's tourism icon. "It is our hope that this project will place Perak as a premier tourism destination for both the domestic and foreign markets," he said after a signing ceremony between the state government and Damai laut Golf Resort here recently.

(NST-8 April 2013)

Senai aviation park in the making

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The maintenance, repair and overhaul (MRO) industry in Asia is expected to be as big as the ones in the United States and Europe over the next decade. Capitalising on this, Senai Airport Terminal Services (SATS) Sdn Bhd is building the Senai Airport Aviation Park that is estimated to have a gross development value of about RM1.5 billion. The aviation park is touted to put Senai, Iskandar Malaysia, Johor and the nation on the global aviation map. Senai Airport will also get further boost from Iskandar Malaysia's recent proposal to Singapore on a twin-airport concept involving Changi Airport. SATS deputy chief executive officer Safuan Basir said the recent announcements by AirAsia and Indonesia's low-cost carrier, Lion Air, on adding to their fleet of aircraft show that there is going to be a need for hangar space. Safuan said the first phase of the aviation park, which will have a value of RM200 million to RM250 million, will start next month and is expected to be completed by the end of the year.

(NST-8 April 2013)

Setia Awan raises the bar in Manjung

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Setia Awan Holdings Sdn Bhd (Setia Awan) has brought a new "art of living" to the fast-growing township of Manjung with its exclusive residential development, Setia Residence. Setia Residence is the first gated and guarded residence being developed in Manjung. When fully completed, it will comprise 436 units of three-storey bungalows, zero lots, as well as cluster and terrace homes, built across 24ha of land. It is also the first

private residence in Manjung to feature a personal lift for each of the three-storey bungalows. Setia Awan executive director, Datuk Jimmy Doh, when commenting on the residential development, said the property landscape in Sitiawan, formerly nicknamed "sleepy hollow" has changed to meet the needs and demands of Sitiawan's growing population.

(NST-9 April 2013)

KLCC stapled REIT to be among Asia's largest

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KLCC Property Holdings Bhd's new stapled real estate investment trust (KLCC REIT) is set to become one of Asia's largest listed groups with RM15.4 billion in assets and nearly RM13 billion market capitalisation upon listing. KLCC REIT, which will be called KLCCP Stapled Group after a corporate restructuring, is the first syariah-compliant stapled REIT in the country. KLCC Property group chief executive officer Hashim Wahir said the REIT is expected to be listed in early May. To achieve a stapled REIT structure, KLCC Property will have to undertake three key restructuring steps. The first is to acquire the remaining 49 per cent shares in Midciti Resources Sdn Bhd, the owner of Petronas Twin Towers, from KLCC Holdings Bhd (KLCC), for RM2.86 billion. The second step is for KLCC Property to rationalise its portfolio into a more efficient structure by injecting the Petronas Twin Towers, Menara ExxonMobil and Menara 3 Petronas into KLCC REIT. The last step is stapling of KLCC Property shares to KLCC REIT units, which will be quoted as a single security and traded on the Main Market of Bursa Malaysia.

(NST-9 April 2013)

Abandoned resort to be revived as apartments

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After being abandoned for nearly six years, Melaka Watercity Resort in Bukit Katil here is set to be revived into a vibrant four-block hotel and apartment complex. Chief Minister Datuk Seri Mohd Ali Rustam said the 4.9ha resort had been won through a bid in a court-ordered auction last year for RM47 million. "Yayasan Melaka owns 30% of the property, while the remaining 70% will be split among four cooperatives - Koperasi Bela Masyarakat (Kobemas), Koperasi Hang Tuah Jaya, Koperasi Pembangunan Masjid Melaka and Koperasi Warisan." "The first phase of renovation, involving two hotel blocks, has been completed, which will be managed by Residence Hotels & Resorts Sdn Bhd," he said during a visit to the site to oversee renovation works yesterday.

Ali, who is also Yayasan Melaka chairman, said the three-star hotel was expected to be up and running by May 1. Ali said the remaining two blocks, comprising 161 apartment units, would be up for sale to the public as soon as the renovations were completed. The two-bedroom units, which are 96 square metres, and the three-bedroom units, which are 111 square metres, would cost between RM250,000 to RM300,000. In 2007, the state government had ordered the shutdown of the resort as it had been operating without a Certificate of Fitness for Occupation (CFO) or licence from the Tourism Ministry and Malacca Historical City Council (MBMB).

(NST-9 April 2013)

Artsy living in Shah Alam

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Living in a space surrounded by artistic elements may sound like a fantasy to some but Nusmetro Group is turning that dream into reality for its property owners in Shah Alam. Their latest development, Arte @ Subang West follows the success of Arte @ Kuchai Lama under the company's art series. "It's all about living in a

modern building and surrounded by contemporary art pieces,” said sales manager Sean Yew. The development, he said, was also special as every unit is a duplex. Buyers only need to choose the floor which suits them best. “We are different from other developments, which differentiate themselves by the number of sizes of rooms available,” said Yew. Each unit has two floors — the living and dining space, which take up 600sq ft, are on the lower floor while the rooms are placed on the upper floor. Buyers, he said, are allowed to customise their units and the number of rooms according to their needs. After purchasing the unit, all they need to do is tell us how many rooms they want; from one to three rooms,” said Yew, adding that construction works for the property had begun and is due to complete by the end of 2015. The first two floors of the property has been allocated for retail where 15 units of retail shops are expected to fill the space.

(The Star-12 April 2013)

New record for KLCC property prices

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A new record for property prices in the heart of Kuala Lumpur is close to being set after two penthouses of the world-class Four Seasons Place were reserved at a whopping RM37million each, sources said. This works out to a princely price of RM3,026 per sq ft based on the 11,900 per sq ft size of each penthouse, outpacing the RM2,900 per sq ft record held by The Binjai On The Park based on a transaction last year involving 4,000 sq ft in Tower A of the development. However, the Binjai project would still hold the record for the highest absolute price transacted for a residential property at RM38million for one of its triplex penthouses sold in 2010.

The size of that Binjai penthouse was, incidentally, 14,300 sq ft, giving it a price of RM2,660 per sq ft. The buyers of the two Four Seasons Place penthouses had reserved the units “a few years ago”, when the project was in its planning stage, the sources told StarBiz. The Four Seasons Place is being developed by Venus Assets Sdn Bhd, with a gross development value of some RM2.8billion. It is a joint venture between tycoon Datuk Ong Beng Seng, the Sultan of Selangor, Tan Sri Syed Yusof Syed Nasir and Venus Assets director Datuk David Ban.

(The Star-12 April 2013)

Plenitude plans 5 projects with GDV of RM1.3b

Top

Plenitude Bhd is planning to launch five developments with a total gross development value (GDV) of RM1.27billion in financial year 2014. Among the projects the group intends to roll out are semi-detached houses and service apartments in Taman Desa Tebrau, Johor Baru with a GDV of about RM740million and link houses with a GDV of RM250million in Taman Putra Prima, Puchong. Up north, semi-detached and link houses are being planned for the new township of Bukit Bintang beside Plenitude's existing Bandar Perdana in Sungai Petani with a GDV of RM90million. There will also be a condominium launch in Penang with a GDV of RM190million.

(The Star-13 April 2013)

Four Points to debut in Penang

Top

Plenitude Bhd believes its deal with international hotel operator Starwood Hotels & Resorts Worldwide Inc will contribute to its growth in Penang. Plenitude and Starwood signed an agreement yesterday to establish Four Points by Sheraton in Penang. This will see Plenitude's 220-room Tanjung Bungah Beach Hotel be reopened in August this year as a Four Points by Sheraton hotel. The Four Points by Sheraton will replace the sea-fronting Tanjung Bungah Beach Hotel, which is undergoing renovation.

(NST-13 April 2013)

GUH plans RM1.2bil projects, contribution from property division to reach 30% by 2018**Top**

GUH Holdings Bhd plans to launch RM1.2billion worth of commercial and residential properties in Seremban over the next five years, raising the contribution of its property development division to about 30% by 2018. Group managing director Datuk Kenneth H'ng said that the mixed development project would comprise 1,041 units of medium to high-end landed residential properties with RM939million gross development value (GDV) in Taman Bukit Kepayang on 195 acres.

“The remaining GDV is for a commercial component comprising a shopping mall, shops, small home offices, and a food and beverage centre. The mixed development scheme is just off the North-South Expressway and the Seremban interchange, which is the gateway to Seremban town, and shopping facilities like the Tesco hypermarket, 12 public primary and secondary schools, commercial complexes such as Jusco and Seremban Parade, and hospitals.

(The Star-15 April 2013)**E&O's seaside villas sold out****Top**

Eastern & Oriental Bhd (E&O) has sold all 73 units worth RM260.6 million of its Villas By-The-Sea project in Seri Tanjung Pinang. The project was collaboration between E&O, CIMB-Mapletree Management Sdn Bhd (CIMB-Mapletree) and the Al Salam Bank of Bahrain. The parties signed an agreement in 2006 to jointly develop the villas. The 73 villas enjoy an excellent location in the world-class master Seri Tanjung Pinang development, which is one of Penang's most sought-after residential enclaves, a preferred address among locals and home to more than 20 foreign nationalities. The first batch of 40 two- to three-storey detached villas were sold and delivered to the purchasers in 2009, while the second batch of 33 units of three-storey detached and three-storey super-semi-detached villas were recently completed and delivered.

(NST-16 April 2013)**PSD to make a splash in Port Dickson****Top**

Palm Springs Development Sdn Bhd (PSD), a subsidiary of listed developer Tanco Holdings Bhd, will be developing a water theme park and serviced suites resort. The park and resort will be sited on a 9.2ha land located within the company's Palm Springs Resort City (PSRC) in Port Dickson. The total gross development value of the water theme project is estimated at RM600 million. Besides the water theme park and serviced suites, it will also boast a 250 room hotel with convention facilities for 2,000 pax. Named "Splash Park", the project's initial phase will see the water theme park (set to be the largest in Negri Sembilan) featuring Malaysia's biggest water playship structure and is expected to be operational in 2015. There will also be 830 units of fully serviced "Splash Park Suites". Splash Park will kick-start the new phase under the PSRC master development plan, which has 162ha of sea-fronting land in Port Dickson. Apart from Splash Park, other exciting developments include an international spa retreat village, retirement village, international hotels, serviced residences, a wellness zone, a marina and duty-free shopping outlets.

(NST-16 April 2013)**Part of SP Setia project sold out****Top**

The first two towers of SP Setia Bhd's Setia Sky Residences, located off Jalan Tun Razak in Kuala Lumpur, have been fully sold out. The luxury high-rise development comprises four towers, including the two towers, named Boheme and Alia. Residents of Boheme recently received the keys to their units. SP Setia's niche

development executive vice president Datuk Wong Tuck Wai said Celeste, which is the third tower of the serviced apartment's development, has seen 80% of its units sold. Fresh from handing over the keys to residents of Boheme, the company is gearing up for the launch of the last tower, Divina, in this quarter. The entire development has a gross development value (GDV) of RM1.04billion and comprises the four 40-storey towers on a 5.96-acre parcel of land. It is located at the intersection of Jalan Tun Razak and Jalan Raja Muda Abdul Aziz.

Setia Sky Residences showcases 938 freehold units, with the price tags ranging from RM700 per sq ft to RM1,000 per sq ft. One of the unique selling points of the residences is that most of the units have the full view of the Petronas Twin Towers. He added that the development had three levels of facilities spanning a total area of 120,000 sq ft, which was not the norm in other condominiums. The facilities include Sky Deck and Sky Club, on two different floors. Sky Deck @ Level 5 comprises a 50m lap pool, wading pool, barbeque terrace, music room and an aerobic and dance room, among others. Sky Club @ Level 33A features, among the other two sky villas, an infinity pool and a cigar lounge.

(The Star-17 April 2013)

Growing demand for retirement resorts

Top

A number of professional developers are mulling venturing into the field of retirement and assisted-living style projects, aimed at the elderly an untapped market in Malaysia. Private developer Gracious Homes Sdn Bhd is building a 55.85ha retirement resort called The Green Leaf Retirement Resort Community in Sepang, Selangor. The first phase of the resort is expected to include service suites, retirement residences, a medical centre and an activity club. There will be three phases.

The resort is designed to be an activity-based destination with amenities and facilities including spas, malls and cafes, according to its website. When contacted, a company spokesperson said the housing units within the resort were expected to cost between RM700 and RM1,000 per sq ft, but this had not been finalised. "We have not yet launched the units, hence, the construction dates have not been set and sales have not started," he said.

(The Star-18 April 2013)

Homes for CIVIL SERVANTS

Top

Civil servants here can look forward to owning affordable homes thanks to a bold initiative by the government to encourage greater home ownership among them. The 1Malaysia Civil Servants' Housing Programme (PPA1M) will enable those working with government departments and statutory bodies to own residential units priced between RM150,000 and RM300,000, well below market prices, at the federal administrative capital, here.

Prime Minister Datuk Seri Najib Razak launched the first phase of the programme, which will eventually offer more than 10,300 units of quality homes. Najib said the the first phase — 1,256 located at Presint 17 and 256 at Presint 11 — would take only about 18 months to complete. Another special feature of the programme is that there would be no progress payments but a minimum initial deposit of RM2,000 while subsequent instalments would only be paid when the housing units were handed over to buyers. PPA1M is a government initiative to provide affordable homes for civil servants in major centres such as Putrajaya, Kuala Lumpur, Penang and Johor Baru.

(NST-19 April 2013)

i-City to change Shah Alam property landscape

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I-Bhd executive chairman Tan Sri Lim Kim Hong tells StarBizWeek that i-City's skyline will be completely changed in the next decade and will sport high-rise residences, a hotel, mall and a convention centre. I-Bhd's two high rises – the i-Residence and the i-SOVO (small office versatile office) – have been sold out. i-Residence with an estimated gross development value (GDV) of RM232million is targeted for completion in early 2015 and the RM64million GDV i-SOVO is targeted for completion in the third quarter of 2014.

The i-Residence comprises 346 units of condominiums in two side-by-side 33-storey towers and 20 units of low-rise duplex villas. While the i-SOVO is part of a two-tower development on top of the car park podium, with another 216-room three-star hotel. To further enhance the appeal of i-City as a modern township, I-Bhd last year signed a memorandum of understanding (MoU) with Thai-based mall designer specialist Central Pattana Public Co Ltd (CPN) to jointly build a mall at i-City. The mall had originally been planned for completion in 2015 and has total gross floor area of about 1.7 million sq ft with estimated gross development costs of RM500million and RM600million.

(The Star-20 April 2013)

First Tune Hotel in India to open next month

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Tune Hotels' first Indian hotel located in Ahmedabad, Gujarat, will open on May 15, according to Business Standard. The daily rate would be between 2,000 and 2,500 rupees (RM112-RM140), but would go for 599 rupees (RM33.70) for early bookers, said the report. So far, the company had hired 20 people for the 100-room hotel, and with more properties in the pipeline, it would get at least 500 more people on board, Tune Hotels' group chief executive officer Mark Lankester said.

(The Star-20 April 2013)

Mah Sing transforming landscape of Rawang

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The landscape in Rawang, Selangor, is changing, thanks to property developers introducing innovative projects and building new highways. In 2011, construction outfit Bina Puri Holdings Bhd completed the Kuala Lumpur-Kuala Selangor Expressway (Latar) at a cost of almost RM1 billion. Last year, Mah Sing acquired 63ha in Rawang for RM40.9 million, part of its plan to develop a RM650 million township called M Residence 2 (MR2).

That is the second time Mah Sing had bought land in Rawang. In 2011, it acquired 90.4ha for RM92 million to develop M Residence 1 (MR1), which had an estimated gross development value of RM948 million. Last month, Mah Sing launched Phase One of MR2, called Alpine, where it offered 145 units for sale in two batches. The first batch has 77 units priced from RM438,800 and the second offers 68 houses selling at RM458,800 and above. It is understood that 70% of the units have been snapped up. Mah Sing is now gearing up to launch semi-detached linked homes under Phase One of MR2. Phase One of MR1, which is located about 500m from MR2, was launched in April last year and the units were sold out within two weeks. The project had comprised two-storey link terraces priced from RM343,800.

(NST-23 April 2013)

KLCC starts work on RM5b project

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KLCC (Holdings) Sdn Bhd will develop a new mixed-commercial project at the eastern corner of the Kuala Lumpur City Centre with a gross development value (GDV) of over RM5 billion. According to group chief

executive officer Hashim Wahir, the new development is part of the company's master plan for the iconic mall. It will be undertaken by the company in a 50:50 joint venture with the Qatari Investment Authority via QD Asia Pacific Ltd, a subsidiary of Qatari Diar Real Estate Investment Co, the investment arm of Qatari Investment Authority. The construction, which started yesterday, is expected to be completed by end of 2017.

The project will be developed on a 1.6ha between Suria KLCC and the Asy-Syakirin mosque, facing the KLCC park. The mixed commercial development consists of a 76-storey hotel, comprising serviced apartments, residences and associated facilities; 64-storey office units; six-storey retail podium; and basement car park. The architecture of the new building will be based on a contemporary design by Cesar Pelli, the architect of the Petronas Twin Towers.

(NST-23 April 2013)

Kuok, Khazanah link up to transform Nusajaya

Top

Robert Kuok, Malaysia's richest man who was born in Johor Baru, has teamed up with Khazanah Nasional Bhd to help turn Nusajaya in Johor into a world-class city. The two parties will develop two plots of land in Puteri Harbour in Nusajaya via a joint-venture company, Southern Marina Development Sdn Bhd. Southern Marina yesterday inked a deal with UEM Land Holdings Bhd to buy the plots of land for a combined RM182 million.

Kuok, who now resides in Hong Kong, controls 70% of Southern Marina through family investment vehicle Kuok Brothers Sdn Bhd. Forbes valued his personal wealth at US\$12.4 billion (RM37.8 billion) in 2011, ranking him at No. 1 on Forbes list of Malaysia's Richest. The balance of 30% in Southern Marina is held by Khazanah, the government investment arm. Southern Marina plans to undertake a mixed residential and commercial development on the 6.26ha.

(NST-23 April 2013)

IHH, KPJ in fray for medical centre in PJ Sentral

Top

Nusa Gapurna Development Sdn Bhd is in talks with a few parties, including the Pantai group and KPJ Healthcare Bhd, to set up a medical facility in Phase Two of its flagship RM11billion PJ Sentral project. Sources familiar with the matter told StarBiz that among the proposals being considered was a specialised children's hospital with KPJ and a medical centre with Pantai, a unit of IHH Healthcare Bhd. The source also said Nusa Gapurna was looking at a real estate investment trust (REIT) option for the last of its six office towers, which form part of PJ Sentral's first phase.

Two towers were recently sold to Malaysia Building Society Bhd (MBSB) and the Intellectual Property Corp of Malaysia (MyIPO), while a long-term lease has been signed with Celcom Axiata Bhd for the third block. "Nusa Gapurna will hold on to the final tower until its merger with Malaysian Resources Corp Bhd (MRCB) is complete. The board of MRCB will decide after that whether to sell it," the source said, adding that the building could be sold to a REIT once it yielded 7% in rental income. Nusa Gapurna had sold offices in PJ Sentral to MBSB for RM239.2million and MyIPO for RM250million, creating a new benchmark price of RM850 per sq ft. Celcom will rent one of the towers on a 21-year lease for RM300million.

(The Star-25 April 2013)

Selangor Properties to develop 105ha in Selangor

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Selangor Properties Bhd plans to develop about 105.22ha in Selangor over the next few years. Firstly, it hopes to develop its landbank of about 32.38ha in the areas of Bukit Permata and Selayang Mulia, Selangor, where it has had previous housing projects. Its chief operating officer Chong Koon San said the projects, which would comprise semi-detached houses, would be launched next year. However, no gross development value had been determined yet, he said after a shareholders meeting here yesterday. Chong said apart from that, Selangor Properties, which generates most of its income from property investment, also had a 60.70ha in Ulu Langat that it was looking to develop into a mixed development. On top of that, it had 13.76ha in the vicinity of Damansara Heights.

(The Star-25 April 2013)

WCT to build two more shopping complexes

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Property and construction player WCT Bhd is going big on malls with the addition of another two malls in Overseas Union Garden (OUG), Kuala Lumpur, and Kemayan City, Johor to its portfolio in a bid for growth. Chairman Datuk Ahmad Sufian said there were plans in the pipeline for more developments such as Paradigm Mall in Kelana Jaya. Kemayan City is a 10-year abandoned project, which WCT plans to rebuild and include as part of its shopping mall extension. The company bought Kemayan City in Kulai for RM180million after going through an aggressive tender and is in the midst of cleaning up and conducting engineering tests on the existing structures there. He expects to commence physical works by year-end, and for it to be completed in two-to-three years' time.

The mall has a gross development value (GDV) of RM1billion, and will include a hotel. The company has three existing operational malls: Paradigm Mall, the Bukit Tinggi Shopping Centre in Klang and the soon-to-be-opened Gateway@Klia2. Meanwhile, the OUG development has been planned as a mixed development with a GDV of RM4billion, which includes a shopping mall, set over 24.28ha. Last year, the company bought 189.39ha in Sungai Buaya, Rawang, to develop a mixed-development township with a GDV of RM1.5billion, which Goh hopes to start works next year.

(The Star-27 April 2013)

Living up in Bukit Jalil

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Exsim Development Sdn Bhd latest residential project Twin Arkz in Bukit Jalil is underway and will be the suburb's first high-rise eco-residence with dual-key units. Its previous two residential developments The Treez and The Leafz in Bukit Jalil and Sungai Besi respectively, were completely sold out within months. Since the first soft launch of Twin Arkz late last year, 70% of the 363 units had been snapped up by February, as of last week, there were 34 units left.

Twin Arkz comprises two towers of 33 and 34 storeys, each with units ranging from 721 sq ft to 2,500 sq ft (penthouse). That's seven regular normal units per floor and one with the dual-key flexibility (a studio and standard unit joined via a foyer). Each tower is built in cluster designs of Soho (small office/home office), retail, penthouse, loft, dual-key and two- and three-bedroom apartments. As such, unit prices vary: 721 sq ft units are going for RM800 per sq ft; 1,500 sq ft units cost between RM600 and RM650 per sq ft; and RM550 per sq ft for Soho units (only nine units, which are sold out).

(The Star-27 April 2013)

I&P plans luxury residential towers

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I&P Group Sdn Bhd is hoping that its strategy of building luxury residential towers will lead to better results for the company. Its group managing director Datuk Jamaludin Osman said its first project, which is worth RM800 million, will be launched in Bandar Kinrara, Puchong, Selangor, this year. I&P, a wholly-owned unit of Permodalan Nasional Bhd, has 13 ongoing township projects and around 2,000ha landbank in the Klang Valley and Johor Baru. These include Bandar Baru Sri Petaling, Temasya Glenmarie, Bandar Kinrara, Alam Impian and Alam Damai in the Klang Valley, and Taman Industri Jaya, Taman Rinting and Taman Perling in Johor.

The residential component in these townships has always focused on landed properties and affordable apartments. For the new project in Bandar Kinrara, Jamaludin said it will comprise five serviced apartment blocks totalling 1,200 units. He said the company will be launching the first block, featuring 236 serviced apartments, within the next two months. Each unit ranges from 642 square feet to 1,600 sq ft and will be priced at about RM650 per sq ft. Jamaludin said besides Bandar Kinrara, the company will also be launching luxury serviced apartments in Bandar Baru Sri Petaling and Alam Damai.

(NST-30 April 2013)

Prasarana-PR1MA to build homes near LRT

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State-owned public transport operator and owner Syarikat Prasarana Negara Bhd, in a strategic partnership with the 1Malaysia People's Housing (PR1MA) unit, will build affordable homes alongside light rail transit (LRT) stations. There will be 4,000 apartment units either on top or next to LRT stations in Pandan Jaya, Pandan Indah, Cempaka, Jelatek, Glenmarie and Putra Heights to be completed in the next few years. The total land area for the six locations was 17.6 acres, owned by Prasarana.

PR1MA chief executive officer Datuk Abdul Mutalib Alias said the development will have floorplans between 750 sq ft for a 1+1 studio apartment and 1,200 sq ft for 3+1 bedroom units. Of the six locations, only Jelatek, Glenmarie and Putra Heights were planned as mixed developments. While the prices have not been confirmed, the homes should be priced below RM400,000, at least 20% below the market rate of similar products within the vicinities.

(The Star-2 May 2013)

1,500 PR1MA homes for Larkin

[**Top**](#)

The construction of 1,500 high-rise 1Malaysia People's Housing Programme (PR1MA) homes in Larkin, Johor Baru, will begin next month, with the first two phases to be completed in 2015. Private developer Aturan Prisma Sdn Bhd's managing director, Abdul Rahman Harun, said the third phase would be completed by the third year of development. "The three-room, two-bath apartments will comply with PR1MA requirements. "They will be priced at 20 per cent below the market price. "The homes will also have public amenities, daycare facilities, a surau and a multi-purpose hall."

The project, he added, was collaboration with Kumpulan Prasarana Rakyat Johor and Cemerlang Land Sdn Bhd. Built on an 18.9 acre plot, each apartment unit will have a built-up area of 900 to 1,000 square feet. With a total project cost of RM217 million, each unit will be priced at about RM240,000. 1PROGRES Prisma Sdn Bhd chairman Datuk Seri Dr Izme Che Ismail said the affordable homes would also be fitted with green technology.

(NST-2 May 2013)

Klang project offers 52-acre French-inspired garden and riverside park

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KSL Holdings Bhd's first township in Klang Valley – Canary Garden @ Bandar Bestari – is being developed along the concept of modern contemporary living within lush landscapes. It is located in Bandar Bestari, Klang, and connects to Kota Kemuning, Shah Alam and Subang Jaya via the KESAS highway. There are a total of 384 units at Canary Garden. 95% of Phase 1A and 1B have been sold. The houses are expected to be completed in the first quarter of next year.

Prices for the semi detached link homes range from RM968,000, while the double storey semi detached and three-storey semi detached homes are priced from RM1.35million and RM1.53million, respectively. Canary Garden features a 52-acre French-inspired garden which comes with a variety of tropical flora and fauna, as well as a manicured garden with sculptures. The Blackwater River runs through the land, and the riverside is being landscaped into a 2km-long park, say the developers. The landscaped grounds feature greenery along pathways, a scenic maze and waterfall features.

(The Star-2 May 2013)

Global Oriental in RM860mil property tie-up

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Global Oriental Bhd (formerly Equine Capital Bhd) and its subsidiary have entered into a joint development agreement with Lembaga Getah Malaysia for a mixed project with an estimated gross development value of RM860million in Kuala Lumpur. The development is expected to comprise inter-alia a corporate tower, an office tower, a residential tower, town villas, car parking lots complete with infrastructure and common facilities, and common services, Global Oriental told Bursa Malaysia. The project was expected to contribute to the medium and long-term profitability of the group, the company said.

(The Star-4 May 2013)

Hektar REIT will upgrade malls

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Hektar Real Estate Investment Trust (REIT) will continue with its asset enhancement initiatives (AEI) on its two recently-acquired malls in Kedah, while still on the lookout for more targets to add on to its burgeoning asset base. Neighbourhood mall specialist Hektar Asset Management Sdn Bhd executive director and chief financial officer Zalila Mohd Toon said the company would emulate the AEIs executed in Wetex Parade, Johor, which had seen a rebranding success for the mall. "Based on our research, Central Square, Sungai Petani comes with a population catchment of about 400,000, half the size of Wetex.

The Johor mall will be our case study as we have succeeded in doubling our average rental in Wetex after our executing our AEIs," she told StarBiz. She said, at the same time, Hektar was looking at enhancing Landmark Central by expanding its net lettable area, as the three-year old mall was still relatively new compared with the aging 13-year-old Central Square. She said the company had already firmed up refurbishment plans for the two malls, and physical work would be starting soon.

(The Star-8 May 2013)

DRH to play key role in achieving 36m tourist arrivals target

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Destination Resorts and Hotels (DRH) is set to be the main driver in helping to achieve the government's target of 36 million tourist arrivals to Malaysia by 2020. Established by the government's investment arm Khazanah

Nasional Bhd, DRH is the master planner, investor and developer of integrated luxury destinations in Malaysia, with key developments in Johor and Langkawi. Its key developments include Desaru Coast, The Little Red Cube and Traders Hotel Puteri Harbour in Johor and Teluk Datai in Langkawi. Malaysia attracted 356,674 tourists from the Middle East last year, as reported by Tourism Malaysia, reflecting a growth of 29% over the previous year.

One of the developments by DRH that is highly anticipated by Middle Eastern tourists is the Desaru Coast, facing the South China Sea. Desaru Coast Phase 1 is set to open by 2015, offering a complete suite of tourism products to suit the needs of holidaymakers. There will be four luxury resorts and hotels of internationally-renowned names, such as Starwood and Amanresorts, and an array of attractions for the whole family including two theme parks, an experiential marine theme park and Ocean Splash, a water theme park, both integrated with a lifestyle retail village that hosts a myriad of shopping, food and beverages and entertainment outlets.

(NST-8 May 2013)

Development on one of the last few pieces of commercial land in PJ

Top

Glomac Bhd recently launched phase one of Glomac Centro, a mixed development comprising two-storey shop-offices and a 29-storey serviced apartment tower. The project is located on 7.62 acres of land in one of the last pockets of prime commercial land in Petaling Jaya and is divided into two phases. The first phase, which comprises the shop-offices, has a gross development value (GDV) of RM120million while the second phase, comprising the serviced apartments, has a GDV of RM250million and is due to be completed in 2015. The launch of the first phase saw a good response to the 54 units of shop-offices, with a more than 60% take-up rate.

The shop-offices feature modern corporate office concepts and designs with wide 25ft frontage. The built-up areas for the shop-offices range from 2,185 sq ft to 3,239 sq ft with the average price starting from RM776 per sq ft, or from RM2.15million per unit onwards. Each unit comes with strata title and an allocation for two parking bays. The serviced apartments will be built above the shop-offices and will comprise 344 units in four layouts, ranging from 1,175sq ft to, 1,670sq ft. The prices of the serviced apartments start from RM550 per sq ft, or RM596,700 per unit onwards.

(The Star-10 May 2013)

Penang Sentral project to start this year

Top

The long-awaited Penang Sentral project is likely to start in the fourth quarter of this year, says the Northern Corridor Implementation Authority (NCIA). Its chief executive, Datuk Redza Rafiq said NCIA was looking at how to position the project, and work in line with the collaborative engagement model with all parties involved. He said the first phase of the project, which is the construction of the integrated transportation terminal, would take two years to complete, while the entire project is a 10-year initiative.

Penang Sentral, another highlight of the Northern Corridor Economic Region's (NCER) undertakings, is a proposed integrated transport and logistics hub, which will integrate rail, ferry, monorail and land transport. The integrated transport hub will be built on the site of the Butterworth ferry terminal, railway station and former bus terminal, covering an area of 557,418 square meters. The proposed RM2billion modern and comprehensive transport hubs would be developed via a joint-venture between Malaysian Resources Corporation Bhd (MRCB) and Pelaburan Hartanah Bumiputra Bhd.

(NST-10 May 2013)

Boustead, Sunborn unveil largest floating hotel

Top

Boustead Heavy Industries Corp Bhd and Sunborn Marine (M) Sdn Bhd have completed the construction of the world's largest floating hotel. Called Sunborn III, the RM462 million five-star floating yacht hotel is the first of its kind to be built in Southeast Asia as an alternative to land-based properties and hotels built on water. The new luxury yacht hotel joins the new trend of offshore hospitality products that are fast gaining popularity worldwide.

Sunborn Marine president Jari Niemi said there is a growing demand for innovative offshore hospitality solutions because the world's prime waterfront locations have become scarce. Sunborn III was built and outfitted by Sunborn Marine, the Malaysian-registered affiliate of Finland's Sunborn Group and Boustead Heavy associate, Boustead Naval Shipyard Sdn Bhd, at its Lumut yard in Perak. The 140m-Sunborn III boasts seven hotel floors and one service floor, with a total of 189 guest rooms with balconies, including 22 royal suites with sun terraces.

(NST-10 May 2013)

Dijaya to preview Tropicana Cheras Final Phase this weekend

Top

Dijaya will be holding a soft launch or special preview of the final phase of its Tropicana Cheras project this weekend (May 11 & 12 May) at its Tropicana Cheras sales gallery. Tropicana Cheras is located on 26 acres of freehold land in Sungai Long, Cheras. Its final phase comprises 85 link villas and seven bungalows lots. The link villas are three-storey contemporary homes.

With larger built-up areas ranging from 3,346 to 4,009 sq ft, five bedrooms including two master bedrooms with en-suite baths/walk-in wardrobes, these homes are designed to be ideal for three generational families. The entire development is a mixed residential project of bungalows, zero-lot bungalow, semi-dees and link villas sprawled across 26 acres of verdant greenery. Boasting larger built-ups in a variety of modern and spacious designs, these homes cater to three-generational families.

(The Star-10 May 2013)

Villa Vista set to give big families the privacy they want and deserve

Top

Orando Holdings Sdn Bhd to launch its new 39-storey condominium in Taman Pertama which is set to be the tallest condominium in Cheras. Managing director Dr Eng Wei Chun says the development is designed to be a low-density residential place and scheduled to be completed in three years. The project sits on a 1.5acre site and will only have 137 units, with sizes ranging from 1,576sq ft to 2,039sq ft. Levels nine to 19 will only have six units per floor, while higher levels will have four units per floor.

Each unit is designed in a way where the entrance to the main master bedroom can be sealed and another doorway made to the outside of the unit, effectively making the main master bedroom a studio apartment. The selling price of Villa Vista ranges from RM550psf to RM630psf. In absolute terms, each unit would cost about RM860,000 to RM1.2 million. The gross development value (GDV) for the entire project comes up to RM123 million.

(The Star-11 May 2013)

I & P to launch properties with GDV of RM2.9bil this year

Top

I & P Group Sdn Bhd is planning to launch properties with a combined gross development value (GDV) of RM2.89billion this year, of which RM2.07billion will be slated for the second half in anticipation of robust demand. I & P group managing director Datuk Jamaludin Osman said I & P owns 161.87ha in Meru, Klang, 38.04 ha in Semenyih, 134.76ha in Ulu Tiram in Johor Baru and 58.68ha in Salak Tinggi, Sepang. On its projects in Johor, Jamaluddin says all of them are located in Iskandar Malaysia. It launched only one project in Taman Rinting with a GDV of RM33.36million during the first half of the year comprising two-storey shop-offices with built-up areas ranging from 5,157 sq ft to 8,615 sq ft. These will be priced from RM1million to RM2.1million. The rest of its launches in Johor are expected to be in the second half.

Between January and April, the group had five launches in Bayuemas, Alam Impian, Bandar Baru Seri Petaling, Temasya Glenmarie and Bandar Kinrara with Temasya Glenmarie recording the most impressive take-up rates of 85% for double-storey linked houses in March. The group is planning to launch apartments in Temasya Glenmarie this month with a total GDV of RM99.17million. For the first half of this year, the group plans to launch several projects worth RM827million in GDV. Of this, about a third will be from four commercial and seven residential launches. In April this year, the group launched 33 units of three-storey shop offices with GDV of RM78.54million in Bandar Kinrara. It will also launch 236 units of serviced apartments with build-up areas ranging from 623 sq ft to 2,483 sq ft priced between RM380,000 and RM1.7million in June in Bandar Kinrara.

(The Star-11 May 2013)

Mah Sing sees demand shifting to Iskandar

Top

Mah Sing Group Bhd foresees a shift in demand for its properties from Kuala Lumpur and Penang to Iskandar Malaysia here in the near future. Its executive director for operations, Lim Kiu Hock, said the shift has taken place since Iskandar Malaysia's launch in 2006. "The value of properties in Iskandar Malaysia will see an increase in the next three to five years," Lim said at a press conference, here, on Saturday after an exclusive preview of The Meridin@ Medini at the Persada International Convention Centre.

The preview was on the Meridin Suites Residences, which comprise three tower blocks with 756 units. Of these, only Tower A with 400 units and Tower C with 195 units were opened to the guests for pre-selection of units. Tower B, which has 161 units, will only be opened for registration when the serviced apartments are launched next month. The units are pegged at between RM387,000 and RM975,000. Besides the Meridin Suites Residences, the 3ha integrated development, with a gross development value of RM1.1 billion, also features the Meridin Linx Small Office Versatile Offices, Meridin Walk lifestyle retail podium and Meridin Exchange corporate towers.

(NST-13 May 2013)

Tempo set to launch projects worth RM700m

Top

Tempo Properties Sdn Bhd, a property developer known for The Atmosphere commercial development in Seri Kembangan, Selangor, has every reason to be bullish on its near- to mid-term prospects. This is because the property developer, also known for the Taman Prima Tropika residential development, may be experiencing one of its busiest years with project launches worth an estimated gross development value of more than RM700 million. For a start, Tempo, via joint-venture company The Atmosphere Sdn Bhd (TASB), recently sold most of its units for the phase 2E of The Atmosphere project. This was not surprising, as all its other phases (2A, 2B, 2C

and 2D) were sold out within a short time frame.

The Phase 2E, also known as Lava, will be completed by the end of next year. "The good responses to all these launches are critical, as it paves the way for us to expand our presence outside of Seri Kembangan," said Tempo chief executive officer Khoo Boo Hian. While Lava is in the midst of completion, the company is also mulling over the possibility of launching the third phase. Plans have not been finalised yet, but it is believed that among developments the company is considering are small office/home office units. The Atmosphere comprises three phases with a gross development value of close to RM1 billion. It was first launched in 2009. The project's popularity increased recently mainly due to its unique hybrid design - its shop offices and commercial centre are integrated in such a way to create a shopping mall ambience.

(NST-14 May 2013)

New developer to take on its first project in Penang

Top

New developer Gema Intan Sdn Bhd is set to embark on its first development project early next month in Penang, its managing director Teh Tatt Chin said. Known as Skyview, the mix residential and commercial project will be built on a 1.18ha of land, formerly belonging to temple association Persatuan Leng Eng Siah Sam Ong Hu Pulau Pinang in Perak Road, Jelutong. "The project will include six units of shop offices fronting Perak Road, followed by 12 shop lots, 252 condominium units and 109 low medium-cost apartment units. "For the condominiums, we decided on luxury semi-detached homes with eight units per floor, serviced by four lifts. "Residents can enjoy a super condo layout. They can have wet and dry kitchens as well as a yard. There will be two master bedrooms and at least three bathrooms per unit," he said. The project is expected to be completed in three years.

(The Star-15 May 2013)

Final block of M City Jln Ampang launches this weekend

Top

Mah Sing Group Bhd launches the final block of its M City Jalan Ampang project this weekend (May 18-19). Properties on offer are fully furnished apartments with built-up area ranging from 506 sq ft and priced from RM750,000. M City is an integrated project comprising SoHo Suites in Block 1 (fully sold), serviced Residences in Block 2 (90% sold) and Block 3 (to be launched this weekend), shops (close to 100% sold) and Sky Villas (future launch), said the developer in a release. The apartments or "serviced suites" as they are marketed as, have three layouts: studio, "simplex" and duplex, with varying room configurations. The studio units range in built-up area from 506 sq ft and are priced from RM750,000 (about RM1,480 per sq ft). The biggest units, meanwhile, are the 3+1 bedroom duplex units with built-ups of 1,903 sq ft and priced at RM2.6mil (about RM1,370 per sq ft). All units are fully furnished and will be in move-in condition.

(The Star-16 May 2013)

Ibraco Pelita to undertake Kuching Waterfront extension

Top

Ibraco Bhd is undertaking an ambitious Kuching Waterfront extension project, which involves massive land reclamation along the Sarawak River that will transform the city's golden triangle into a vibrant leisure and entertainment hub. The project will be carried out by 75%-owned subsidiary Ibraco Pelita Sdn Bhd, with the remaining 25% equity interest being held by Pelita Holdings Sdn Bhd, a subsidiary of the state-owned Land Custody and Development Authority or Pelita. Ibraco managing director Chew Chiaw Han said the project would transform the riverbank of Sarawak River into a multi-purpose waterfront explanade, providing an ideal

venue for outdoor activities. The nearly 1km Kuching Waterfront, stretching from Grand Margherita Hotel to the city's oldest business and heritage belt along Jalan Main Bazaar, will be extended by another 1km from Grand Margherita to beyond Jalan Chan Chin Ann.

(The Star-17 May 2013)

Pacific Star in Iskandar development with gross development value of RM1.18bil

Top

Pacific Star Development Pte Ltd is set to develop an integrated mixed-use development project with a gross floor area of about 1.3 million sq ft in Iskandar Malaysia. The Singapore-based company acquired the piece of land in Puteri Harbour from UEM Land Holdings Bhd for RM93.33million, it said in a statement. Pacific Star plans to develop exclusive waterfront apartments, small-office-home-office (Soho) units, as well as a lifestyle retail centre. The project consists of three 25-storey apartment towers with about 800 apartments ranging from one bedroom to four bedrooms. Another two low-rise four-storey blocks will house the Soho units. All apartments and Soho units will face the marina, sea, Straits of Johor and skyline of western Singapore.

The two-storey commercial lifestyle retail centre spans approximately 120,000 sq ft, with about 80 planned retail units. The development is situated at a strategic waterfront location in Puteri Harbour and within five minutes walk to the Puteri Harbour Custom, and the Immigration and Quarantine Centre. "Our integrated waterfront project will bring a slice of affordable luxury to the centre of Puteri Harbour, catering to the accommodation needs of discerning Malaysians, Singaporeans and the growing expatriate community in the Iskandar region. This unique project will spearhead our development business in the Asean countries and we look forward to launch the sales before year-end where we aim to achieve a GDV (gross development value) of more than RM1.18billion," president and Pacific Star Group chief operating officer Glen Chan said.

(The Star-17 May 2013)

Choice homes with serene ambience

Top

Suria Residen, developed by Glomac Maju Sdn Bhd, a subsidiary of Glomac Bhd, is a high-end project in Cheras and the final phase offers 16 units of exclusive double-storey semi-detached houses on 10.1 acres of land. With freehold title status, this luxury development is located in Batu 9, Cheras, next to Venice Hill. With a built-up area of 3,382 sq ft and selling price from RM1.4million, owners will feel secure within the guarded, low-density community. All units are partially furnished with automatic gate, house alarm system with panic button in bedrooms, tempered glass shower screen for the master bathroom, laminated glass skylight above the bath tub, hot water tank for the master bathroom, hydropneumatic booster pump, tampered glass railings for the master bedroom's balcony and metal louvre sun screen for the master bedroom balcony.

(The Star-17 May 2013)

Big turnout at preview of development in Nusajaya

Top

The Meridin@Medini in Iskandar Malaysia was successfully unveiled in an exclusive preview recently and the invitation-only event attracted some 1,500 visitors. The Meridin@Medini employs a live, work, relax and rejuvenate concept. The Meridin@Medini is only four minutes from Legoland and opposite the upcoming financial centre of Medini Business. Some 75% or 446 units, valued at RM261million, were pre-selected during the five-hour closed-door event, reflecting investor confidence in the integrated project. Phase 1 of The Meridin@Medini comprises the three towers of Meridin Suites Residences and Meridin Walk Lifestyle Retail. During the preview, registrants successfully pre-selected their units in Phase 1A which comprises Tower A and Tower C of the Meridin Suites Residences.

There are 595 available units priced from RM387,000 with a built-up area of 521 sq ft onwards. Out of the total, 65% of the units were selected by Malaysians, with the rest going to foreign investors. Phase 1B comprises Tower B of the Meridin Suites Residences while Phase 2 of the project comprises the Meridin Linx Small Office Versatile Offices (SoVo) and Meridin Exchange corporate towers. Complementing the suites are 30 units of lifestyle retail units with built-up areas from 850 sq ft onwards, priced from RM1,000 psf.

(The Star-17 May 2013)

I-Bhd envisions different shopping experience with CentralPlaza project

Top

I-BHD is bringing Malaysians a different shopping experience with the planned opening of the CentralPlaza@i-City mall at its flagship property development in Shah Alam. CentralPlaza@i-City's development will offer shoppers looking for an alternate experience with a Thai flavour away from most of the retail offerings found in the country today. The mall will be situated on I-Bhd's RM5billion gross development value (GDV) i-City property development. CentralPlaza@i-City will be developed on a 11.12 acres plot of land with gross floor area of 1.5 million sq feet and total net leasable area of close to 1 million sq ft. The mall is a joint venture (JV) between I-Bhd and its Thai partner CPN Global Co Ltd with a 40:60 ownership ratio respectively. CPN will own its stake through two subsidiaries: CPN Real Estate Sdn Bhd and CPN Malls Malaysia Sdn Bhd while the remainder will be owned by I-Bhd's subsidiary i-City Properties Sdn Bhd. The CPN led JV will see the Thai company designing, building and managing the mall.

(The Star-17 May 2013)

Crest Builder adopts sell some, keep some strategy

Top

Employing the "sell some and keep some" strategy in the properties Crest Builder Holdings Bhd construct, it sees itself venturing into retail space management with its latest investment property Tierra Crest and possibly the upcoming Dang Wangi light rail transit (LRT) redevelopment project, or aptly known as The Bank. The second and latest addition to its investment property portfolio is Tierra Crest at Kelana Jaya. The 16-storey Tierra Crest has a floor plan of 280,000 sq ft which is inclusive of 9,900 sq ft retail space.

Education group Unitar has signed a nine-year tenancy with the company to occupy about 85% of Tierra Crest's total lettable area from June onwards. In the pipeline, it might retain and manage the retail space at The Bank, a joint-venture project with Detik Utuh Sdn Bhd. Executive director Eric Yong said, "It is likely that we will keep a big chunk of the retail space while the land owner (Syarikat Prasarana Negara Bhd) will have the offices and the residences will be sold." The single-block mixed development atop the Dang Wangi LRT station has a gross development value of RM1.04billion. Slated for completion in 2018, The Bank would host a retail mall podium, commercial office spaces, small office home office (Sohos) suites and a 207-room boutique hotel.

(The Star-20 May 2013)

i-City mall to get wax museum

Top

I-Berhad chief executive officer Datuk Eu Hong Chew said the 25,000 sq ft wax museum is under construction and will open by early August. If viable, the 1.5 million sq ft mall may also feature a water themepark on the rooftop, he added. "The idea is to integrate all our tourism products at i-City into the mall so that we can free up space for further developments," Eu said last week. The current operating leisure assets at i-City include the 300,000 sq ft water themepark and the 50,000- sq ft Snowwalk. Eu said I-Berhad is considering transferring the

three assets mid-way during the construction of the mall. Central Pattana pcl (CPN), Thailand's largest retail developer, is helping I-Berhad plan the mall development through its wholly-owned subsidiary, CPN Global Co Ltd.

(NST-20 May 2013)

Plaza Rakyat may be revived

Top

Interested parties can now submit their proposals for the rehabilitation of the long abandoned Plaza Rakyat project located along Jalan Pudu and beside the Pudu bus terminal in Kuala Lumpur. The receiver and manager of Plaza Rakyat Sdn Bhd, Adamprimus, has placed an advertisement in several publications calling for parties with proven track records in integrated property development and strong financial background to “express their interest” by submitting proposals for the project, which was abandoned in the aftermath of the Asian financial crisis of 1997/1998.

The project, spread over 15.3 acres of prime land in the city centre, was first mooted in 1995 by Wembley Industries Holdings Bhd, a company linked to Sarawak-based tycoon Tan Sri Ting Pek Khiing (pic inset), in collaboration with Kuala Lumpur City Hall. Plaza Rakyat, which was planned almost at the same time as the iconic Suria KLCC project, was then envisioned as an RM1.4bil multi-modal transport terminus and commercial and residential project in the heart of the capital. The original plans comprised a 79-storey office tower, 46-storey condominium, 24-storey hotel and 7-storey shopping centre.

(The Star-21 May 2013)

Sime Darby Property launches DST houses at Bandar Bukit Raja under RM400K

Top

Sime Darby Property Bhd launched the first phase of its Sime Darby Property Affordable Homes initiative in Bandar Bukit Raja, Klang, recently. It is the developer’s first PR1MA project in Selangor after Bandar Ainsdale which was launched in Negri Sembilan in 2011. Phase 1 of this project in Bandar Bukit Raja is made up of 321 units of double-storey terrace homes.

The built-up areas of these 3-bedroom, one utility room and 3-bathroom homes are range between 1,310 and 1,380 sq ft. The houses are priced below RM400,000—lower than the normal market price for such properties, says the developer. The houses will be part of a township comprising 2,090 houses in total, to be launched by 2016. It will be the company’s first major township in north Klang, said Sime Darby group COO Dato’ Wahab Maskan at the launch. The project was launched by Prime Minister Datuk Seri Najib Tun Razak.

(The Star-22 May 2013)

Sunway plans to launch first Medini project in Jan

Top

Sunway Bhd targets to launch its first property project in Medini, Iskandar Malaysia, in January next year with gross development value of first phase is estimated at between RM300million and RM350million. Its chief financial officer Chong Chang Choong said the first phase will be a mixed integrated development comprising serviced apartments, office suites and retail units. Sunway is the owner of over 700ha of land in Iskandar, which it bought late last year. The total GDV of its massive project there is about RM30 billion and it will keep the company busy for the next 15 to 20 years. When fully completed, 60 per cent of the project would constitute residential units, while commercial buildings would account for the remaining 40%.

(NST-23 May 2013)

Development project in Kepong targets the modern family

[**Top**](#)

Asian Pac Holdings Bhd, a company listed on the Main Market of Bursa Malaysia with operations in investment holdings, property investment and development, has launched another prestigious project - the Fortune Perdana Lakeside Residences @ Metropolitan Park through its subsidiary BH Realty Sdn. Bhd. With a gross development value of RM380 million, this mixed development project is surrounded by the dynamic urban infrastructure of Kepong and is located in the vicinity of reputable shopping centres, hypermarkets, retail outlets, F&B outlets, banks and schools.

The project, consisting of 36 units of shop offices and 576 units of serviced residences housed in three blocks, offers a holistic concept of a vibrant lifestyle within the serenity of nature. Each unit is designed to provide a spacious layout of three bedrooms, 3 + 1 bedrooms and with terrace garden units at the facility deck. Fortune Perdana has also been certified "Gold" under the Green Building Index (GBI) certification programme. The standard units are priced from RM414,000 to RM651,000 and the terrace garden units are priced from RM583,000 to RM928,000.

(The Star-24 May 2013)

New housing development in Batu Pahat comes with an affordable price tag

[**Top**](#)

A new housing development has been set up in Batu Pahat offering attractive bargains for double storey and single storey houses. The residential developer, LBS Bina Group Berhad (LBS) managing director Datuk Lim Hock San, said the new development located at Bandar Putera Indah in Batu Pahat was launched in April and was open for takers. "Homebuyers will enjoy a 6% or RM20,000 rebate for each unit purchased in addition to the 15% Bumiputra discount," he said adding that the Sale and Purchase Agreement, legal fees and disbursement fees would also be waived for buyers.

"The residential areas known as Min Garden and Magma Grande, has a built-up area of 141.12 sq m to 188.87 sq m," he said, adding that there were a few designs of houses available. He added that the homes were made affordable for middle-income earners and they were priced from RM250,000. The expected completion date of the Min Garden residential homes is Feb 2015 while the Magma Grande is expected to be completed in July 2015.

(The Star-24 May 2013)

IJM launches peak of luxury living in Puchong

[**Top**](#)

IJM Properties Sdn Bhd recently launched Alvarez, the fifth phase of the Laman Granview development located in Saujana Puchong in Puchong, Selangor. The new phase, comprising 27 units of luxury bungalows is nestled in lush landscaped surroundings next to the Ayer Hitam Forest Reserve, at approximately 450 feet above sea level, with unobstructed views of Puchong, Subang and Putrajaya from its exclusive residents' clubhouse.

With only five units per acre, Alvarez, meaning 'greater heights', is expected to be launched at RM3 million per unit. Built-ups range from 5,418 sq ft to 5,602 sq ft and come with built-in lift, convertible spaces, outdoor shower, convertible private garden and security services. "The homes are excellent investments for owner-residents and investors, and we believe the development will best appeal to the high-income group," said Hoo Kim See, the General Manager for the Central Region of IJM Land Bhd.

(NST-24 May 2013)

Sunway to splash RM100m on expansion

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Sunway Bhd is investing between RM50 million and RM100 million to expand Sunway Lagoon, Malaysia's premier water theme park in Bandar Sunway, Selangor. It is understood that Sunway is mulling over plans to build the water theme park, said to be the first of its kind in Malaysia, adjacent to Sunway Lagoon. Built in 1992, Sunway Lagoon is owned and operated by Sunway's subsidiary, Sunway Lagoon Sdn Bhd (SLSB). Bill Holman, SLSB consultant director and one of Sunway Lagoon's founders, confirmed the expansion plans. He said Sunway is planning to build a new 3.6ha theme park that will feature nine different water-based rides. "The development will be unique. We will also provide water transportation throughout the park and a separate entrance to make it convenient for visitors," Holman said recently.

(NST-25 May 2013)

Worldwide sees buyers flocking to Puncak Bestari

[Top](#)

Worldwide Holdings Bhd is confident of attracting more buyers for the upcoming phases of its Puncak Bestari project in Puncak Alam, Selangor. This is based on the overwhelming response from buyers as well as brisk sales of the first and second phases of the project, said its corporate communications division head Ami Nardin Ishak. He said the first phase of the project, comprising 25 commercial offices and 136 two-storey terrace houses, was sold out soon after its launch last year.

The second phase comprises 23 units of commercial offices, 48 units of semi-detached houses and 40 units of bungalows. The commercial offices are priced from RM676,699, the semi-detached houses from RM685,306 and the bungalows from RM820,156. Moving on, he said it plans to launch the third phase of the project early next year, which will consist of 208 units of terrace houses. According to Ami Nardin, Worldwide Holdings aims to complete the 50.18ha Puncak Bestari project with a gross development value of RM320 million by 2017.

(NST-28 May 2013)

Gabungan AQRS to launch more projects in Iskandar

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Integrated engineering and construction services provider Gabungan AQRS Bhd will launch more property projects in Iskandar Malaysia this year. Gabungan AQRS chief executive officer Ng Chun Kooi said the company will focus on Iskandar Malaysia as it positions itself to capturing potentials in the property sector. The company had recently launched its first high-rise residential development called "The Peak" in Johor Baru. It will soon be launching its commercial development in Permas Jaya, Johor. The combined gross development value of the projects is about RM654 million. Ng said the property development segment will be kept busy this year with new launches and maintaining the progress of ongoing projects.

(NST-29 May 2013)

Mah Sing buys Iskandar, KL land for RM438.4m

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Mah Sing Group Bhd is buying land in Johor and the Klang Valley for RM438.35 million, translating into a gross development value (GDV) of RM5.5 billion. Mah Sing said in Johor, it is buying 14 hectares (ha) within the Plentong area for RM365.55 million from Kim San Investments Sdn Bhd. Mah Sing intends to undertake a mixed development worth RM4.35 billion on the tract, which is within the Iskandar Malaysia area. The project, to be developed over five years, will comprise serviced residences, hotel and retail portions.

Within the Klang Valley, Mah Sing is acquiring a 5ha leasehold site from Bun Seng Hardware Sdn Bhd for RM72.8 million, within the Taman Wahyu area. For this land, it plans to undertake a residential project to be called "Lakeville Residence". The four-year project has a GDV of RM1.15 billion. Mah Sing said based on preliminary plans, Lakeville Residence will comprise serviced residences with built-up sizes ranging from 950 sq ft to 1,200 sq ft.

(NST-29 May 2013)

UOA Dev to launch homes in Taman Desa, Segambut and Bangsar South this year

Top

UOA Development Bhd is "always on the lookout" for potential new landbank, but it does not have any plans in the short-term to expand outside the Klang Valley, according to general manager Eugene Lee. For the second half of the year the company aimed to put on sale some RM1.5billion worth of properties, including residences in Taman Desa, Segambut and Bangsar South. It had earlier targeted launches totalling RM3.7billion for 2013, much of which was rolled out in the first quarter. UOA Dev would be launching its Southview serviced apartments in Bangsar South by the third quarter, as well as the third block of the Desa Green project and the second block of its Scenaria condominium. UOA Dev chalked up RM929million in sales during its first quarter ended March 31, 2013, more than twice the RM443million recorded previously. The company attributed this to brisk sales of its offices and residences in KL city centre, Taman Desa, Segambut, Subang and Bangsar South.

(The Star-29 May 2013)

Mah Sing set to develop 'KLCC' of Sabah with GDV of RM1.4b

Top

Mah Sing Group Bhd will develop Kota Kinabalu Convention City (KKCC), a waterfront integrated development with RM1.4 billion gross development value (GDV), in Kota Kinabalu. Mah Sing group managing director Tan Sri Leong Hoy Kum said the KKCC will be developed on a 3.78ha site. Mah Sing, through subsidiary Convention City Development Sdn Bhd, has signed an agreement with Yayasan Sabah to buy 3.37ha of the 3.78ha site for RM164 million. "The remaining 0.41ha was acquired for RM21.9 million from Sasinma Sdn Bhd, together with a building contiguous to the project," Leong said in a statement yesterday. The total investment for the 3.78ha at RM184.9 million is equivalent to 13.2% of the estimated GDV. "KKCC will be to Kota Kinabalu what KLCC is to Kuala Lumpur, becoming a landmark that will put Sabah on the world map," Leong said. Besides KKCC, Convention City Development is also entitled to exercise an option for 2.40ha of adjacent land. Leong said this may generate additional GDV of RM600 million.

(NST-30 May 2013)

IGB to seal RM6bil Southkey Megamall deal soon

Top

IGB Corp Bhd expects to ink its joint-venture agreement with Selia Pantai Sdn Bhd for the RM6billion Southkey Megamall in Johor's Iskandar Malaysia within the next 30 days. The deal to develop 15ha of leasehold land in Plentong, Johor Baru, into a mix of offices, retail outlets and residences had been announced in March last year, but its signing was delayed due to general election-related uncertainties, company officials said. The project, which is still at the design stage, had received its development order, they added. The plan was to replicate IGB's successful Mid Valley City Township down south, with a mall measuring 1.5 million sq ft, hotels, upmarket homes and commercial components. Southkey, IGB's first major project in Johor, could commence construction works by the middle of this year and be completed by 2018 or 2019.

(The Star-31 May 2013)

New five-star Renaissance hotel in Permas Jaya, JB

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Marriot International Incorporated will be setting up another four hotels in Malaysia in the next two years. Its Asia Pacific chief operations officer Donald J Cleary said the hotels included a Ritz Carlton in Langkawi, a resort in Mulu and two hotels in Petaling Jaya. "We also hope to establish an individually styled boutique hotel in the country in 2015," he said adding that it would be the first of its kind under the hotel group to be built in the country. He was speaking to reporters during a press conference in line with the official opening of Renaissance Johor Baru Hotel in Permas Jaya here recently. Cleary said the company currently had about 140 hotels in Asia and hoped to double the number in the next three years.

(The Star-31 May 2013)

Tropicana unveils mixed development

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Tropicana Corporation Bhd has launched an 88-acre mixed development project at Subang Jaya. Tropicana Metropark, estimating a gross developmental value of RM6.3billion, will offer residential units, office space, retail stores, a shopping mall, a four to five-star hotel, entertainment hubs, learning and medical centres and plenty of open spaces. The group is planning to construct a RM150million flyover that will link Tropicana Metropark to the Federal Highway. This will commence next year and is slated to be completed by 2016, while the entire development will be realised in 2025.

The launch of Tropicana Metropark was well-timed with the developer's win of the five-star award for Best Mixed-Use Development in Malaysia at the recent Asia Property Awards 2013 as well as the launch of the development's first phase, Pandora Serviced Residence, located at the southwest corner of the premise. The two blocks of 24 and 25 storeys, respectively, collectively feature 627 units of studios and two-and three-bedroom apartments between 600 and 1,200 sq ft. The average price per sq ft of RM700 two months ago has since appreciated to RM840 (pre-discount). Tropicana Metropark has a freehold land tenure and commercial title, and its overall built-up area will span 11million sq ft.

(The Star-1 June 2013)

IJM Land to build access at core projects

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IJM Land Bhd will be investing a total of RM275million to improve accessibility and road infrastructure to three of its core developments, namely, Pantai Sentral Park, Rimbayu Shah Alam and The Light in Penang. Its Pantai Sentral Park project, to be launched at the end of the year, will have a mixture of low and high-rise commercial and residential development, with a gross development value of RM3billion. The 58-acre project is located next to YTL Land & Development Bhd's Pantai Hill Park and is close to 200 acres of greenery in Bukit Gasing.

Over in Penang, the company will be spending about RM100million for The Light project's road infrastructure. The 152-acre development on reclaimed land will have 1,000 residential developments. Of these 152 acres, 102 acres will comprise of commercial offices and retail outlets, several hotels, malls, a convention centre and a waterfront dining and entertainment district. Commercial projects for The Light are in the final stages of design at the moment. Land reclamation has just been completed and physical construction work is expected to commence in 2014. The residential portion, known as Collection IV, comprising 78 condominium units and 19 units of sea-front luxurious bungalows, will be launched next year.

(The Star-1 June 2013)

Magna Prima graduating to billion-ringgit projects

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This year will be a new milestone for Magna Prima Bhd as it moves over from million to billion ringgit developments, said chief executive officer Datuk Rahadian Mahmud Mohd Khalil. Citing an example, he said the four-year Magna Ecocity development in Shah Alam, with a gross development value (GDV) of RM1.4billion, would commence in the third quarter of the year. "Next year, we will commence another project in Jalan Ampang, Kuala Lumpur with a GDV estimated at around RM2billion that is set for completion within five years," he told Bernama after the company AGM here yesterday. Focused on the Klang Valley, Magna Prima is a niche developer of integrated lifestyle themed projects that attract robust take-up rates.

(The Star-1 June 2013)

Lada, Pekan Artisan ink RM2.4b Langkawi deal

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Langkawi Development Authority (Lada) has teamed up with tourism resort and high-impact attraction developer, Pekan Artisan Sdn Bhd, to develop an eco-tourism attraction and resort here with a gross development value (GDV) of RM2.4 billion. Lada chief executive officer Tan Sri Khalid Ramli said under the agreement, Lada has granted Pekan Artisan an 80-year lease for two sites totalling 22.35ha.

Khalid said a 13.35ha site will be for the expansion of Lada's Oriental Village while another 9ha site on Pulau Intan Besar, an island south of the main Langkawi Island, will be developed into a high-end retreat. Meanwhile, Pekan Artisan chief executive officer Robert Wyatt said the two projects, which kicked off in the fourth quarter last year with a total investment of RM1.2 billion, are expected to be completed by 2019. He added that the expansion of the Oriental Village will see the development of Langkawi Paradise Gardens and Hotels in two phases. The first phase on a 4ha site is expected to be completed by the first quarter of 2015.

(NST-3 June 2013)

All under one roof

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City Point trading complex in Jalan Kolam Air here will be turned into the state's first Urban Transformation Centre (UTC) by next month. For the next six weeks, the 20-year-old building, owned by the Alor Star City Council, will be temporarily closed to make way for upgrading works. The five-storey building will soon be equipped with better facilities, including additional escalators and adequate parking space, for the convenience of visitors. Kedah UTC, the fifth in the country to be set up after Malacca, Kuala Lumpur, Perak and Pahang, will house 30 government agencies, commercial offices, non-governmental organisations, utility providers and banks. Kedah UTC, the fifth in the country to be set up after Malacca, Kuala Lumpur, Perak and Pahang, will house 30 government agencies, commercial offices, non-governmental organisations, utility providers and banks.

(NST-3 June 2013)

New eco-theme park and resort to be built near Langkawi cable car

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A 13.35ha eco-theme park and an exclusive island resort will be built here over the next four years to increase tourist arrivals and tourism receipts. The RM700million park will be an "eco-expansion" of the Oriental Village, an outdoor lifestyle and shopping mall with a boutique hotel located at the foothills of Mount Machincang on the north-western part of the island. The main attraction there is currently the Langkawi Cable Car. A key attraction in the theme park will be an immersive Omnidome 3D flight to be created in partnership with National Geographic and named Flight Over Langkawi.

The omnidome is a 3D-theatre which will showcase the beauty of the island. It will be built in the 4ha first phase of the park which is scheduled for completion in the first quarter of 2015. Other components of this phase include a bio-dome which will showcase the flora and fauna of Langkawi, a cultural village with an amphitheatre and a 250-room hotel. The second phase will include tree-top walks, rope bridges, a wilderness adventure park, a VIP tree-top resort and more hotels. The RM500million exclusive resort, to be known as The Sultan's Palace, will be built over 9ha on Pulau Intan Besar which is a 1.6km boat ride southwest from the main Langkawi Island. It will, among others, have 100 luxury suites and 17 high-end villas within a natural paradise. The resort is scheduled to be built at the same time as the second phase of the eco-theme park, with both scheduled to be completed in 2017.

(The Star-3 June 2013)

i-SOHO attracts strong Taiwan interest

Top

I-Bhd's latest product offering at its i-City integrated development here has attracted a number of buyers from Taiwan. According to the company's director Monica Ong, Taiwanese investors are attracted to the trendy and highly versatile upmarket small office/home office units, called i-SOHO@i-City. Boasting a gross development value of RM331 million, i-SOHO is part of the SOHO-styled development within the RM5 billion i-City project. i-SOHO comes in two distinctive types - standard and duplex units ranging from 464 sq ft to 805 sq ft - compressed into two 43-storey towers. Each unit offers a fully equipped kitchen and air-conditioners and is priced from RM283,600. Residents of i-SOHO will also have at their convenience two floors housing 100 retail outlets that are linked to the CentralPlaza shopping mall, which is slated for opening by the end of 2016.

(NST-4 June 2013)

Tropicana's third Gardens tower to start from RM1,200psf

Top

Tropicana Corp Bhd will launch the third residential tower at its Tropicana Gardens development in Kota Damansara next year and prices will start from RM1,200 per square feet (psf). The RM1,200 psf pricing is a new benchmark for mixed residential and commercial developments in Kota Damansara. Tropicana Gardens, with a gross development value of almost RM3 billion, is a luxurious integrated residential and commercial project sprawled over 7.05ha at Persiaran Surian. The development is a joint venture between Tropicana and PKNS as a collaborative effort to further develop Selangor. It offers a diverse component of four serviced residential towers, a five-storey shopping mall, a 12-storey hotel, a 15-storey office tower and office suites. Tropicana (formerly Dijaya Corp Bhd) has launched the first two residential towers.

The company unveiled the second tower - Bayberry Serviced Residence - in March and 80 per cent of the 413 units were snapped up during the two-day preview. The 45-storey Bayberry offers five types of residential units - studio, two bedrooms, three bedrooms, 3+1 bedrooms and penthouses - with built-up ranging from 597 sq ft to 2,671 sq ft. The units were priced from RM1,100 psf and the maximum price for the largest unit was RM1.8 million. The first tower, which we launched about a year back, was selling at RM700 psf to RM800 psf. Today, the same units are being transacted at around RM900 psf.

(NST-4 June 2013)

IRDK Land plans RM1b projects this year

Top

IRDK Land Group plans to launch RM1 billion worth of property projects in Puchong, Ampang and Shah Alam, Selangor, this year. Its managing director Tan Sri Dr M. Ramasamy said among them is a mixed

development project at a 2.4ha land located next to SetiaWalk in Puchong. The project comprises 600 condominium units and 30 units of super link houses, with selling prices starting from RM400 per square feet. Total GDV for the project is RM400 million. The group also plans to launch another development project in Ampang this year. Spanning across a 2.4ha plot, the Ampang project will include apartments, commercial lots and affordable homes, with a total GDV of RM400 million. IRDK Land will also complete its RM300 million Alam Avenue two-phase commercial development projects in Shah Alam by year-end. This project includes an eight-storey IRDK Mall and 130 shoptlot units.

(NST-5 June 2013)

Sunway Velocity to contribute RM1bil upon completion

Top

Sunway Bhd will see the book value of its investment properties balloon by about RM1billion after the completion of the shopping mall, hotel and office tower at its integrated mixed development Sunway Velocity along Jalan Cheras. Central region property development division executive director Ong Ghee Bin said the investment cost for phase two, which included a 1.4 million sq ft shopping mall, hotel, office tower and corporate office, was RM1.5billion. The whole development is a 50:50 joint venture with landowner Fawanis Sdn Bhd with a gross development value of RM3.8billion which comprises three phases. Phase one and three consists of serviced apartments, retail shops and office suites. Based on recent analyst reports, Sunway's investment properties' book value was registered at the range of RM575.2million to RM644.9million

(The Star-5 June 2013)

Armed Forces co-op, Dubaiz team up on housing project

Top

The Armed Forces Housing Cooperative has entered into a joint venture agreement with Dubaiz Development Bhd to develop a mixed housing scheme at Bukit Bunga, Jeli and Tanah Merah, both in Kelantan, with a gross development value of RM37 million. The pact was inked by Dubaiz executive chairman Datuk Seri Dr Rusli Zaman and the cooperatives chairman Major Che Muda Che Semail here on Wednesday. Project director Johari Abu Hassan said the housing project will involve the construction of 41 single-storey bungalows and six two-storey bungalows at Bukit Bunga. In Tanah Merah, there will be 18 single-storey bungalows and 59 terrace houses

(NST-7 June 2013)

Mainstay Properties to invest RM180mil in Sepang retail project

Top

Mainstay Properties Sdn Bhd, the property arm of Mainstay Holdings Sdn Bhd, which has tied up with United States-based property developer Horizon Group Properties Inc, will be investing RM180million to develop the first phase of The Outlet Shoppes in Sepang, Selangor. Horizon Group chief investment officer David Nelson said the 300,000-sq-ft retail project would be funded through a combination of debt and equity. The US-Malaysian joint-venture (JV) sees Mainstay holding the majority stake at 70%.

Nelson said construction of the retail outlet was expected to begin in 2014 and open by 2015. "Once opened, The Outlet Shoppes is expected to generate in excess of US\$100million (RM320million) in annual sales," said Nelson, adding that the retail outlet would be strategically located. Nelson added that plans were still not firmed up yet for the second phase. "We're allocating 100,000 sq ft for the second phase. But this could be folded into the first phase, depending on demand."

(The Star-8 June 2013)

Afiniti Residences in Medini Iskandar sold out

[**Top**](#)

Malaysians make up 72pc of buyers while Singaporean investors grab 25pc of units Afiniti Residences in Medini North, Iskandar Malaysia, Johor, which was launched on Saturday, is sold out. Seventy-two per cent of the buyers were Malaysians, with 37 per cent being Johoreans. Singaporeans accounted for 25 per cent of the buyers, with the remaining units sold to investors from Indonesia, India and China. Afiniti Residences Sdn Bhd (ARSB), a wholly-owned subsidiary of Pulau Indah Ventures (PIV), completed the sale of the 147-units Afiniti Residences on Saturday. PIV is a 50:50 joint venture between Khazanah Nasional Bhd and Temasek Holdings Pte, the state-owned investment companies of Malaysia and Singapore, respectively.

Afiniti Residences is part of Afiniti Medini, a 2.02ha integrated development that includes a wellness centre, wellness-themed retail offering, a corporate training centre and serviced apartments. Construction commenced early this year and the entire development is set to be completed by end-2015. Afiniti Residences offers 21 levels of premium strata residences consisting of studio, 1+study, 2 and 2+study units, the majority overlooking Legoland Malaysia and Medini. The balloting, which was observed by international auditing firm KPMG, was held at Traders Hotel, Puteri Harbour in Nusajaya. Balloting first started for registrants in the morning with members of the public joining in the afternoon. Prices started from less than RM500,000 for a studio apartment to less than RM1 million for a 2+study unit, or RM850 to RM1,000 per sq ft.

(NST-10 June 2013)

Malaysia's first certified green township to be developed in Bintulu

[**Top**](#)

Samalaju Property Development Sdn Bhd is spearheading Sarawak's first green township development to cater largely to an anticipated sizeable population of expatriates and workers in the energy-intensive industries in Samalaju Industrial Park, Bintulu. The 51%-owned subsidiary of Cahya Mata Sarawak Bhd (CMS) is now implementing the new township's phase I project, which is expected to accommodate a population of 5,000 by 2015 or 2016.

According to CMS group managing director Datuk Richard Curtis, earthworks have started on a commercial and services centre project which will have shops and other amenities. CMS' joint-venture partners in Samalaju Property Development are Naim Holdings Bhd, which is Sarawak's largest property developer, and the Bintulu Development Authority (BDA). Curtis said the township project, initially covering some 810ha, was being developed on a fast-track basis with infrastructure support from the state authorities. Phase IA will provide industrial lots and accommodation on 242ha for 5,000 people. According to Curtis, the new township's first batch of residential homes was expected to be ready by late-2016. The masterplan for the township project is being finalised. Adjoining the Samalaju Industrial Park, the new township is expected to have its population expanded to 45,000 by 2018. Curtis said as the master developer, Samalaju Property Development was aiming for a green and sustainable development so that the new township could become a global reference for green industrial living.

(The Star-10 June 2013)

Marina Bay units open for Malaysian buyers

[**Top**](#)

The developers of Singapore's S\$4 billion (RM9.96 billion) Marina Bay Financial Centre (MBFC) are offering Malaysians a chance to own apartments, priced between S\$6 million and S\$10 million each, at the 66-storey Marina Bay Suites. Thomas Tan, head of residential marketing at Raffles Quay Asset Management Pvt Ltd (RQAM), said Malaysians should take advantage of this opportunity as the apartments are the last few

available. The Marina Bay Suites is part of MBFC, which opened in 2006. It is the last product offering within the development. Marina Bay Suites comprises 221 units of three- and four-bedroom apartments and three penthouses. The company, however, is only offering 23 units of the four-bedroom apartments and two penthouses, which are worth S\$50 million collectively. This is because RQAM, which was set up by the developers to market and manage MBFC, has been releasing the units progressively since 2011. The company has so far sold 89% of the units with Singaporeans buying half of them. The rest were taken by foreigners, with Malaysians having purchased 30 units, Tan said.

(NST-11 June 2013)

Sunway plans world-class Johor amusement parks

Top

Sunway Bhd, controlled by Tan Sri Jeffrey Cheah, plans to build world-class amusement parks at its two project sites in Johor. Sunway owns 752ha in Medini and Pendas in Iskandar Malaysia, which can easily generate more than RM30 billion in gross development value (GDV). The company is planning to develop an education hub, amusement parks, malls, hotels, residences, offices and hospitals there. According to Bill Holman, the consultant director for Sunway Lagoon Sdn Bhd (SLSB), the new amusement parks, which will be the first of their kind in Malaysia, will be built on par with international standards. Among the world's most notable theme parks are Universal Studios, Disneyland, Knott's Berry Farm and Six Flags Magic Mountain (United States); Dreamworld and Warner Bros Movie World (Australia); Alton Towers (United Kingdom); PortAventura (Spain); Tivoli Gardens (Copenhagen) and Europa-Park (Germany).

(NST-11 June 2013)

Pantai to open hospitals in KK, Manjung and Medini, Iskandar

Top

Integrated healthcare services provider Pantai Holdings Bhd plans to augment its foothold in the country with the addition of three new hospitals with a total investment of RM530million. Chief operating officer for its Malaysian operations Aminudin Dawan said two hospitals, one each in Kota Kinabalu, Sabah, and Manjung, Perak, were scheduled to be operational by the first quarter of next year, while the one in Medini, Iskandar Malaysia, Johor, would be operational by the last quarter of 2015. He said the company would build the Gleneagles Medini on a 6.06ha site in Medini, Iskandar, in phases

(The Star-12 June 2013)

KPJ to open specialist hospitals in Sabah, Pahang, JB, Perlis, Muar and Rawang

Top

KPJ Healthcare Bhd is always on the lookout to expand operations internationally if there are good opportunities and growth prospects, said its president and managing director Amiruddin Abdul Satar. In the next three or four years, KPJ Healthcare would be focusing on the development of six new hospitals nationwide under the company's stable, he said. They are the Sabah Specialist Hospital, KPJ Pahang Specialist Hospital, KPJ Specialist Hospital Bandar Dato Onn Johor Baru, KPJ Perlis Specialist Hospital, KPJ Muar Specialist Hospital and Rawang Specialist Hospital. "We are allocating between RM700million and RM800million which includes developing new hospitals, relocation and upgrading of existing facilities," added Amiruddin.

(The Star-12 June 2013)

UEM Land Holdings launches RM4bil new residential and commercial projects

Top

UEM Land Holdings Bhd expects to launch new residential and commercial projects with a total gross development value of around RM4billion this year. Managing director and chief executive officer Datuk Wan

Abdullah Wan Ibrahim said several of the projects were located within Puteri Harbour, Nusajaya, such as its new high-rise mixed development in Parcel CS1, an eco-friendly up-market residential development known as D'Estuary, and Emerald Bay Puteri Harbour, a joint-venture with Bandar Raya Developments Bhd. In addition, he said, the company was also looking to launch a high-rise mixed development in Mont' Kiara and a mid-market mixed residential development in Bangi. "We will also be introducing new phases of existing projects, namely East Ledang, Nusa Bayu and Nusa Idaman in Nusajaya, as well as Symphony Hills and Arcoris Mont' Kiara in the central region," he said after the company's AGM.

(NST-13 June 2013)

Ideal Property Development will launch the first phase of its RM2bil Ideal Vision Park next month

Top

Ideal Property Development Sdn Bhd will launch the first phase of its RM2billion Ideal Vision Park in Bayan Lepas next month. This is the group's single biggest affordable project in Penang to-date, comprising some 1,945 units of residential condominiums priced at up to RM670,000. Some 5% of the properties or 97 units would be priced at RM200,000; another 5% at RM500,000; and 15% or 195 units at RM300,000. The entire project will be completed in seven years.

Group executive chairman Datuk Alex Ooi said the first phase, comprising the RM350million Tree Sparina, comprising 548 condominiums in three 26-storey buildings on a 10.11ha site, would be completed in three years. The Tree Sparina units, with built-up areas ranging between 800sq ft and 1,650sq ft, are priced from RM400,000 to RM670,000. Bayan Lepas, in the south-west district, still draws in developers to launch high-rise properties with prices from RM400,000 to RM670,000 per unit, considered as "affordable" nowadays, although land prices in the area had risen by about 30% compared to two years ago.

(The Star-14 June 2013)

Premier Outlet to be built near KLIA

Top

Horizon Group Properties, Inc. and Mainstay Properties Sdn Bhd recently announced a joint venture to develop The Outlet Shoppes, a factory outlet shopping centre, some 5kms radius from Kuala Lumpur International Airport (KLIA). Construction of the 300,000 sq ft project for Phase 1 is expected to begin in 2014, with the opening scheduled for 2015. Horizon and Mainstay Properties are co-developing the project with Horizon responsible for leasing and management.

Strategically located along the B15 trunk road and highly visible from the Elite Highway in Sepang, Selangor, just south of Kuala Lumpur, the factory mall is expected to be the premier outlet destination for tourists and Malaysians once completed. The Premier Outlet is expected to contribute significantly to the area's local economy by creating an estimated 1,000 new jobs for the community once completed, while generating in excess of US\$100 million in annual sales.

(NST-14 June 2013)

Plaza MITC the next hub for business and leisure in Melaka

Top

Plentifield Marketing Sdn Bhd recently unveiled Plaza MITC in Ayer Keroh, Melaka as an international gateway to Melaka for the international business, investment and tourist communities. Located right after the exit of Ayer Keroh, adjacent to the Melaka International Trade Center (MITC), the mixed development project is set to open its doors by March 2014. Comprising a 4-star hotel, full service apartments and a retail shopping

precinct in the style of Melaka's famed Jonker Street, the development with a gross development value of RM300 million is sited on 2.8 ha of land. "The project has garnered tremendous interest and currently boasts a take-up rate of 72% for the entire project, while the retail outlets have fully sold out," said Dr Teoh Lian Hong, the Managing Director of Plentifield Marketing, the developers of Plaza MITC.

(NST-14 June 2013)

PKNS has RM14bil projects, identifies 17 properties for urban regeneration

Top

The Selangor State Development Corp (PKNS) has been actively pursuing joint ventures with established players in the industry in many urban redevelopment projects. It currently has close to RM14billion worth of projects in hand and has identified 17 of its existing properties for urban regeneration projects. One of its joint venture projects is the RM2.6billion PJ Sentral Garden City with Nusa Gapurna Development Sdn Bhd, which is now reportedly the subject of some unhappiness by PKNS. Another significant PKNS project is the RM1.8billion Sports City in Kelana Jaya, which is via a joint-venture with low-profile listed developer partner Melati Ehsan Bhd.

The Sports City project is a redevelopment of the current PKNS Sports Complex there. Melati Ehsan, owned by Tan Sri Yap Suan Chee, has developments in Sentul, including the revival of abandoned projects there. PKNS has also entered into a heads of agreement with DKLS Industries Bhd to attempt to redevelop its parcel of land in Section 13, Petaling Jaya into a RM1.3billion mixed development. Another PKNS project in the pipeline is the PJ Elevated City, a RM3billion mixed-development project which is also part of the Western Digital factory expansion programme. PKNS is currently developing the RM900million Datum Jelatek mixed development consisting of four residential towers and an exclusive retail podium.

(The Star-18 June 2013)

Rivo City set to boost Brickfields property prices

Top

The RM1.3 billion Rivo City project in Brickfields, here, is set to drive up property prices in the area which are hovering at about RM550 per square ft (psf). Bina Puri Holdings Bhd, the country's sixth biggest construction company by revenue, is launching Phase 1 of Rivo City in early 2014. Its executive director, Matthew Tee Kai Woon, said the commercial and residential properties at Rivo City will be pegged at between RM700 psf and RM900 psf. "If you compare Rivo City with the developed areas at Kuala Lumpur Sentral, the properties there are currently priced between RM1,300 psf and RM1,500 psf. Quill 7, located next to St Regis, is selling at around RM1,200 psf.

"Our project is situated opposite the KL Sentral and we are pricing the properties according to the current market price in that area," Tee said recently. Rivo City project is located near Methodist College on Jalan Tebing, the KL Monorial project office and Kuen Cheng High School. Rivo City is a mixed development project consisting of four high-rise towers. It will feature 1,660 units of small office versatile office (SoVo) in three towers and 22-storey serviced suite units. Rivo City is a joint venture development between Bina Puri and landowner Syarikat Prasarana Negara Bhd.

(NST-18 June 2013)

Nadayu plans RM800m projects in Klang Valley, Penang

Top

Nadayu Properties Bhd aims to launch three projects worth over RM800 million in the Klang Valley and Penang within six to 10 months to grow the group and build its brand. The developer will be launching Nadayu

99 in Cyberjaya, Superlinks@Nadayu Melawati in Ampang and Nadayu 290, Bukit Gambir in Penang. Nadayu 99 comprises 13 units of three-storey shophots and 132 units of superlink houses, while Nadayu Melawati comprises 46 units of superlink houses. Nadayu 290, meanwhile, features 279 units of service apartments and hotel.

These projects worth a combined RM851.5 million, its chief executive officer Mohd Farid Nawawi said. The company also has on-going projects worth about RM1 billion, which are being launched in phases. This year, the company expects its property sales to hit RM300 million this year, led by its latest launches in the Klang Valley. Farid said the targeted sales will be driven by its on-going property projects, namely Nadayu Melawati, Nadayu 92 in Kajang and Nadayu 28 in Bandar Sunway.

(NST-20 June 2013)

Sime Darby to ballot DST houses in Bandar Bukit Raja on Saturday, priced from RM580K

Top

Sime Darby will ballot the latest phase of its Bandar Bukit Raja township on Saturday (Jun 22). Called Nobat, it features 196 units of 20'x70' double storey link houses priced from RM580,000. The developer has offered to pay for interest payments for two years, as well as for the legal fees for the sale and purchase agreement. Nobat is located on a piece of land that is located closer to Bandar Setia Alam and more recently developed, compared to the older phases of Bandar Bukit Raja, according to a sales assistant at sales gallery. The only other phase opened up for sale in this newer portion of land was the 321 units of PR1MA homes which were sold at RM380,000 earlier this year, she added.

(The Star-20 June 2013)

HSM plans 5 hotels in 3 years

Top

Hotel Sentral Management Sdn Bhd (HSM), the fastest growing hotel chain in the country, will set up five hotels at a total cost of RM200 million within the next three years. HSM currently owns and manages two hotels in Kuala Lumpur and one each in Malacca, Johor Baru, Kuantan and George Town, as well as the Tok Aman Bali Beach Resort in Kelantan. The new hotels, including two boutique hotels, are part of HSM's plan to spread its wings to as many big cities in the country as possible, provide four-star accommodation at three-star room rates and cater to the increasing needs of leisure travellers and businessmen. The two thematic boutique hotels will be located in Pudu in Kuala Lumpur and George Town. The other three hotels will be set up in Kota Kinabalu, Alor Star and Langkawi.

(NST-21 June 2013)

Sunway Eastwood in Seri Kembangan opens spectacular clubhouse to public

Top

Sunway Bhd is opening its newly completed, semi-detached show homes and clubhouse of its Sunway Eastwood project to the public this weekend (June 22-23). According to the developer, Sunway Eastwood is the only gated and guarded development within Seri Kembangan. It comprises 258 units of semi-detached homes, Park Residences, superlink homes and bungalows with private recreation facilities. Previous launches of 88 semi-detached homes and 72 Park Residence units have received strong take up rate of about 70%. The Phase 1 40'x80' semi-dees have built-up areas which range from 3,321 to 3,972 sq ft and are priced from RM1.72 to RM2.29million. The Phase 2 Park Residence terrace houses with community deck, have built-up areas ranging from 3,014 to 4,144 sq ft and are priced from RM957K to RM1.36million. Sunway is targeting to launch its super link (25' x 80') homes by the end of the third quarter.

(The Star-21 June 2013)

Magna Putih to refurbish building to hold executive and serviced suites

[**Top**](#)

The 31-storey building (formerly known as Northam Tower) that used to house the Penang High Court on Jalan Sultan Ahmad Shah (popularly known as Millionaires Row) in George Town is now being renovated into the RM200million Mansion One Resort Residence. Magna Putih Sdn Bhd director Adrian Tan said the building was now being refurbished to accommodate 306 executive suites and 200 serviced suites. "The executive suites, with built-up areas of 400sq ft to 1,400sq ft, are sold from RM550,000 to RM1.9million. "The executive suites are already 80% sold. "The serviced suites, with built-up areas of 360sq ft and 860sq ft, will be managed by an international hospitality group for leasing," he said. Tan said the Penang High Court, which moved in 2006 and moved out in 2011, occupied levels 2,3, 4, 26, and 27 of the building. "These five floors totaling 85,000 sq ft where the Penang high court formerly occupied are now being renovated to accommodate the executive suites," he said. The executive and serviced suites will be ready in mid-2013.

(The Star-22 June 2013)

IPGB to launch 3 phases of Penang Times Square

[**Top**](#)

Ivory Properties Group Bhd (IPGB) is set to kick off phases three, four and five of its Penang Times Square development, measuring 1.5 million sq ft in gross floor area, by year-end. Its group chief executive officer Datuk Low Eng Hock said the three phases would comprise exclusive small-office-home-office (SoHo) units, a luxury shopping mall, a five-star ho-tel with 300 en suite rooms, exclusive suites and a stand-alone cineplex.

The mall, said Low, would be solely owned by IPGB, with international retailers filling up about 500,000 sq ft of the mall area. "With these developments in plan, the once quiet George Town will be injected with a new lease of life, especially during the night, with many activities happening in Penang Times Square." Phases three and four, which will stand at 151m and 153m respectively, are set to become yet another iconic landmark for Penang, and we are confident this will help to enliven the surrounding area for a more vibrant city," he said in a statement after the group's annual general meeting (AGM) last week.

(NST-25 June 2013)

Nusmetro targets RM1b lock-in sales

[**Top**](#)

Nusmetro Group is targeting RM1 billion worth of lock-in sales by the third quarter of this year. Its managing director Thomas Chan said the targeted sales would be made through its four Arte series projects in Selangor, Kuala Lumpur and Penang. He said the two ongoing projects in Selangor and Kuala Lumpur - Arte @Subang West and Arte @Kuchai Lama - are already sold out. The latest introduction in the series, Arte S in Bukit Gambir here, has already sold 40% of its 400 condominium units, Chan said, with another 30% sales targeted within the month.

Arte S, a project of about RM430 million in gross development value (GDV), is the property developer's first Arte series project in the nor-thern region. Construction is expected to begin next month and be completed by the end of 2016. The project features two condominium towers of spiralling architectural lines; iconic indoor and outdoor pods that house a three-storey entertainment lounge; a garden with hanging cocoons; a gym; and a multi-layered pool. The project is designed by Spark, the internationally-acclaimed London-based architecture and ur-ban design firm, which also designed Singapore's Clark Quay and the Shanghai Cruise Terminal in China.

(NST-25 June 2013)

KLCC Property seeks anchor tenant for Lot D1

Top

KLCC Property Holdings Bhd (KLCCP) is in talks with several parties to secure an anchor tenant for Lot D1 by the end of the year. Group chief executive officer Datuk Hashim Wahir said the group was “working hard” to achieve its goal. He, however, declined to provide details on the potential tenant. “At the moment, we are targeting to secure the anchor tenant, and if we can get the final investment decision by the end of the year, then it would take approximately four years to complete the development,” he said after the group’s AGM. It had been earlier reported that KLCCP preferred multinationals as the anchor tenant of Lot D1, and that the KLCCP Stapled Group was capable of developing projects similar to Menara 3 Petronas. Lot D1 is an undeveloped parcel of land located in the vicinity of the Kuala Lumpur City Centre, with about 1.4 million sq ft of gross floor area.

(The Star-27 June 2013)

Ho Hup set to return to the black

Top

Ho Hup Construction Co Bhd is set to be profitable this year, stemming eight years of losses, in large part because it had struck a deal with Malton Bhd to co-develop the 60 acres of land it owns in Bukit Jalil. Malton, controlled by Datuk Desmond Lim Siew Choon, is said to be building a regional mall there dubbed “Pavilion 2” after the property tycoon’s flagship Pavilion KL on Jalan Bukit Bintang, along with other properties. With 2 million sq ft of net lettable area (NLA), Pavilion 2 is even bigger than Pavilion KL’s 1.32 million sq ft and close to Mid Valley and the Gardens Mall’s combined 2.57 million sq ft. Malton is currently finalising its plans with City Hall for the 50-acre portion of the land it is entitled to.

The company may kick-start launches in the first quarter of next year, according to Ho Hup executive director Derek Wong. Wong said the response to initial launches of shop offices on its slice of land were well-received, with 90% sold so far, generating RM260million in total sales. Ho Hup’s 10 acres is divided into Parcel A, a 5.9-acre mixed project comprising offices, a hybrid mall and apartments above the mall, and Parcel B, which is purely residential. Parcel A had a gross development value (GDV) of close to RM400million, Wong said. The potential value of Parcel B has not been finalised. Parcel B is slated to be launched in the first quarter of next year. Although the details have yet to be concluded, the condominium would tentatively be 15 to 18 storeys high, with units ranging from 600 sq ft to 1,000 sq ft and eight to 10 units per floor, Wong said.

(NST-28 June 2013)

Encouraging sales of Icon City PJ

Top

MAH Sing Group Bhd saw encouraging take-up at the first launch of its new residential block at Icon City Petaling Jaya recently. The first 100 units from the new residential block, known as Creative Tower, saw a 40% take-up rate over a single weekend. Creative Tower is a 39-storey block with a total of 333 units that come in three different layouts; two-bedroom, three-bedroom and dual key units. The sizes of the units range from 675sq ft to 1,405sq ft. The units are priced between RM588,000 and RM1.2million and are expected to be completed within 42 months from the sale and purchase agreement. This translates to a little over RM800 per sq ft for each unit, which is slightly lower than the price per square feet of units in the first tower. Chief operating officer Andy Chua said Creative Tower was different from the first residential block as units in Creative Tower would not come with fittings.

(NST-28 June 2013)

A place for work, play and engagement

[Top](#)

A comfortable environment with plenty of green is the office of the future, says Selangor Dredging Bhd (SDB) managing director Teh Lip Kim. Such is the developer's latest offering, The Hub at SS2, in Petaling Jaya which has sold well at its recent launch. Estimated at a gross development value (GDV) of RM337million, the 2.51-acre freehold development is just a stone's throw from SDB's high-end residences Five Stones (which will connect residents directly to The Hub via a pedestrian bridge) and Ameera Residences. The Hub will entail a 44-storey office tower of signature suites – 10 unit sizes of 517 sq ft to 1,313 sq ft with an average price per sq ft of RM972 – and a separate block of four-storey shophot units (including the ground floor). The 13 shophot units come in three standard sizes, starting from 1,485 sq ft on the ground floor with a slight variation to the upper levels in terms of size. The average price per sq ft is RM923. With 50% sold, what are left are 130 signature suites and 4 retail units. The smallest suite starts at RM555million, so Teh expects these young office workers will receive financial aid from their parents.

(NST-29 June 2013)

MEGA DEALS

Seal unit buys Kedah land for RM14.02m

[Top](#)

Seal Incorporated Bhd's wholly-owned subsidiary Seal City Sdn Bhd (SCSB) has entered into a sale and purchase agreement with Ideal Appraisal Sdn Bhd to purchase two pieces of land in Kedah worth RM14million. Simultaneously, Koperasi Tunas Muda Sungai Ara Bhd has appointed SCSB as its nominee to negotiate the terms and conditions for the purchase of three pieces of land in Kedah worth RM26.9million.

(The Star-4 April 2013)

DRB-Hicom to sell land for RM535mil

[Top](#)

Conglomerate DRB-Hicom Bhd has proposed to dispose of certain parcels of land in Tebrau, Johor Baru, totalling 613.79 acres for RM534.7million cash via its subsidiaries. Its subsidiaries Necara Prisma Sdn Bhd (NPSB) and Benua Kurnia Sdn Bhd (BKSS) had entered into separate sale and purchase agreements for the proposed disposal of the freehold land to Promosi Etika Sdn Bhd. NPSB would be selling 359.85 acres of land for RM313.5million, while BKSS would sell 253.94 acres for RM221.23million. Another subsidiary, USF-Hicom (M) Sdn Bhd had sold two parcels of freehold land in Kuala Lumpur for RM69.92million cash.

(The Star-9 April 2013)

Wijaya Baru to sell Klang land for RM48.35mil

[Top](#)

Wijaya Baru Development Sdn Bhd, a wholly-owned subsidiary of Tadmax Resources Bhd, has proposed to dispose of 24.28ha of leasehold land in Klang to Inai Kiara Sdn Bhd for RM48.35million. Wijaya Baru offers building and construction services and infrastructure development, road and drainage construction, dredging and turnkey contracting.

(The Star-10 April 2013)

Gabungan AQRS to sell land for RM50m**Top**

Gabungan AQRS Bhd has proposed to dispose of two contiguous parcels of freehold land in Seberang Prai Tengah, Penang for RM50million via its subsidiary Grand Meridian Development Sdn Bhd. The builder said it expected to gain RM15.44million following the disposal based on the market value of RM35.8million as at March 12. It is selling the 63,709 sq m vacant land to developer Ocean Mix Sdn Bhd.

(The Star-10 April 2013)

M'sian funds buy two London property assets**Top**

In the latest foray of Malaysian funds into the prime London property market, Kumpulan Wang Persaraan (KWAP) or Retirement Fund Inc and Lembaga Tabung Haji (LTH) have bought into trophy office building 88 Wood Street, London EC2 and 151 Buckingham Palace Road, respectively, sources said. KWAP bought the Richard Rogers-designed skyscraper a few days ago from the National Pension Service of Korea for £200million (RM927.11million), reflecting a 5.8% yield.

(The Star-11 April 2013)

SP Setia: KL land buy completed at RM294.97mil**Top**

SP Setia Bhd has completed the acquisition of a freehold land measuring 12,456 sq m in Kuala Lumpur for RM294.97million. The company announced in December last year that its subsidiary, Setia Hicon Sdn Bhd, had bought the parcel of land on which the British High Commission is located in Jalan Ampang. According to reports, the company plans to build and develop commercial and residential properties worth RM1.04billion on the land.

(The Star-16 April 2013)

Dijaya buys 471.14ha in Selangor for RM1.3b**Top**

Dijaya Corp Bhd has bought 471.14ha of prime development land in Canal City, Selangor, for RM1.3 billion, which will be developed gradually over the next 15 to 20 years with an estimated total gross development value (GDV) of up to RM20 billion. The property developer said it has entered into an agreement to acquire the land from Permodalan Negeri Selangor Bhd via a deferred payment method that spans over a period of up to 20 years. Group chief executive officer Datuk Yau Kok Seng said the group's future total GDV could rise to RM70 billion from RM50 billion currently with the purchase.

(NST-16 April 2013)

Kamdar to sell land, building for RM26m**Top**

Kamdar Group Bhd's unit Kamdar Holdings Sdn Bhd has entered into a sale and purchase agreement with Prisma Maju Sdn Bhd to dispose of four pieces of freehold land, together with a commercial building on Jalan Tuanku Abdul Rahman for RM26 million.

(NST-20 April 2013)

Kuok-Khazanah JV buys UEM Land's Puteri Harbour land for RM182m**Top**

UEM Land Holdings Bhd has agreed to dispose of 12.518 acres in Puteri Harbour to Kuok Brothers Sdn Bhd and Khazanah Nasional Bhd for about RM182million. UEM Land said that together with its subsidiary Bandar

Nusajaya Development Sdn Bhd (BNDSB), it entered into a sale and purchase agreement (SPA) with Southern Marina Development Sdn Bhd for the land disposal.

Southern Marina is a joint-venture company between the Kuok Brothers Group and Khazanah with a 70% and 30% respective stake via Huge Quest Realty Sdn Bhd and Tanjung Bidara Ventures Sdn Bhd. The proposed development by Southern Marina will comprise a mix of residential and commercial development at Puteri Harbour, Nusajaya. The development will have a gross floor area of more than 2 million sq ft, and an estimated gross development value exceeding RM1billion.

(The Star-23 April 2013)

KPJ plans to buy Rawang hospital

Top

KPJ Healthcare Bhd plans to acquire the entire equity interest in Rawang Specialist Hospital Sdn Bhd (RSHSB) for RM50.6million cash. The company said in a filing with the stock exchange that it had entered into a sale and purchase agreement with RSHSB shareholders.

(The Star-18 April 2013)

OSK Property buys land in Shah Alam for RM15m

Top

OSK Property Holdings Bhd is buying two leasehold commercial lands in Shah Alam from Kuala Dimensi Sdn Bhd for RM15.19million. OSK Property is acquiring via, unit Ribuan Ekuiti Sdn Bhd, the two lands measuring 6,535 and 5,225 sq m, respectively, in Bandar Shah Alam. Ribuan Ekuiti, which is principally involved in property development and property management, will pay RM151,900 upfront. OSK Property plans to build a commercial development comprising 420 semi-furnished, small-office, flexible-office units, which include a 25,339 sq ft or two floors for retail shops. The development has an estimated gross development value of RM190million.

(The Star-3 May 2013)

AmanahRaya REIT to dispose Permanis factory for RM31mil

Top

CIMB Islamic Trustee Bhd, the trustee for AmanahRaya Real Estate Investment Trust (AmanahRaya REIT) will dispose Permanis Sdn Bhd's factory for RM31 million. In a filing to Bursa Malaysia today, the company said the proposed disposal was in line with AmanahRaya REIT's plan to streamline its portfolio. The proposed disposal would also enable AmanahRaya REIT to realise the value of its investment in the property at a price above the current market value.

(NST-4 May 2013)

Malton sells building to JCorp for RM140m in asset exchange

Top

Malton Bhd is selling a 20-storey office building located in Petaling Jaya to Johor Corp for RM140million via an asset exchange exercise. Malton said that a sale and purchase agreement was entered into between a wholly-owned subsidiary, Khuan Choo Property Management Sdn Bhd (KCPM), and Bukit Damansara Development Sdn Bhd (BDDSB), a subsidiary of JCorp. It said the disposal of the property, known as VSQ would see KCPM and BDDSB enter into a "proposed asset exchange", in which KCPM would acquire the redeveloped Pusat Bandar Damansara Kuala Lumpur (PBD Complex) from BDDSB worth RM140million. The consideration of RM140million was arrived at on a willing-buyer willing-seller basis.

(The Star-14 May 2013)

EForce to buy office building**Top**

Excel Force MSC Bhd (EForce) has proposed to acquire a new vacant office premises at Level 13, Tower A, Plaza 33 in Petaling Jaya from Plaza 33 Sdn Bhd for RM14.5million. The company said the purchase would be funded by bank borrowings of RM8million and the remaining via internally generated funds.

(The Star-8 May 2013)**Hiap Huat to buy 7 suites for RM11.15mil****Top**

Hiap Huat Holdings Bhd will buy seven units of office suites within the ongoing development project of Sunway Nexis Soho for RM11.15million. The said properties have a total net floor area of 1,084 sq metres. The company has signed seven separate sale and purchase agreements with the vendor Sunway Damansara Sdn Bhd and proprietor Perbadanan Kemajuan Negeri Selangor.

(The Star-11 May 2013)**Bonia buys office block for RM21m****Top**

Bonia Corp Bhd, via its wholly-owned subsidiary, CRG Incorporated Sdn Bhd, is acquiring an office block in Ulu Langat, Selangor, for RM20.94million.

(The Star-15 May 2013)**Sime sells Ara Damansara office block for RM125mil, awards RM82mil Setapak job to Zecon****Top**

Two indirect subsidiaries of Sime Darby Bhd are selling a 12-storey commercial office block in Ara Damansara for RM124.5million while its property arm has awarded a RM82.4million job to Zecon Bhd for a 10-storey commercial building in Setapak. The conglomerate said Sime Darby Ara Damansara Development Sdn Bhd (SDAD) and Sime Darby Brunsfield Holding Sdn Bhd (SDBH), signed a sale and purchase agreement with Brunsfield Oasis Tower Sdn Bhd for the sale of Block H, Oasis Square in Ara Damansara, Selangor by SDBH for RM124.5million.

(The Star-17 May 2013)**PMI sells KL land for RM60mil****Top**

Pan Malaysian Industries Bhd's (PMI) wholly-owned subsidiary, Fairway Properties Sdn Bhd, is selling 2,459 sq m freehold land at Jalan Changkat Ceylon, Kuala Lumpur with a 15-storey office building to Admiral Gateway Sdn Bhd for RM60million cash. In a stock exchange announcement, PMI said the market value of the property was RM55million as appraised by Burgess Rawson (NS) Sdn Bhd in a report dated April 2.

(The Star-17 May 2013)**Mah Sing buys more land, GDV rises by RM5.5bil to RM26.4bil****Top**

True to its aggressive stance of growing its land bank, Mah Sing Group Bhd has acquired two parcels of land, one in Senibong, Iskandar Malaysia, and the other in Taman Wahyu in Kepong, Kuala Lumpur. The property developer was paying RM366million and RM73million, respectively, for these assets, which increased its gross development value (GDV) by RM5.5billion to RM26.4billion, the company said.

The land in Senibong measures 14.16ha and is priced at RM238 per sq ft (psf), while the Taman Wahyu land measures 4.86ha and is priced at RM135 psf. Thus, to date, Mah Sing has announced three land acquisitions in 2013, including D'Sara Sentral in Sungai Buluh last month.

(The Star-29 May 2013)

Masterskill has accepted offer for Kajang land for RM58.9mil

Top

Masterskill Education Group Bhd unit Masterskill (M) Sdn Bhd will dispose 10 contiguous pieces of vacant freehold land for RM58.9million after accepting a conditional offer. The said parcels of land are in Kajang, Ulu Langat district in Selangor.

(The Star-29 May 2013)

Tadmax to have own premises

Top

Tadmax Resources Bhd has acquired two units of five-storey shop offices in SS6, Kelana Jaya, for RM5.4million on a willing buyer-willing seller basis. The acquisition will allow Tadmax to have its own premises to conduct its business instead of renting the properties. The construction, property and timber group will be paying RM270 per sq ft (psf) for the 20,000-sq ft built-up compared to other locations in the vicinity priced at between RM301 psf and RM728 psf. The shop offices, owned by Capital Castle Sdn Bhd, sit on two pieces of freehold land.

(The Star-31 May 2013)

PJD to buy land in PJ for RM124.2m

Top

PJ Development Holdings Bhd (PJD) has entered into a sale and purchase agreement with DKSH Central Services Malaysia Sdn Bhd to purchase a piece of leasehold land in Petaling Jaya for RM124.2 million cash. This will allow the PJD Group to increase its existing property development landbank and make a foray into the Petaling Jaya district.

(NST-1 June 2013)

GPacket unit plans to sell land, office building

Top

Green Packet Bhd's wholly owned subsidiary, Worldline Enterprise Sdn Bhd, is proposing to dispose of a leasehold land together with a 12-storey office building to SYM World Realty Sdn Bhd for RM49million. The company also said its 55%-owned subsidiary, Packet One Network (M) Sdn Bhd, had entered into a tenancy agreement to rent the property from SYM World Realty.

(The Star-1 June 2013)

Analysts: Gamuda banking on current property demand trends

Top

Gamuda Bhd is seen to be leveraging on current property demand trends and "jumping on the bandwagon" to launch an integrated township development in Rawang. On Thursday, Gamuda announced on Bursa Malaysia that it would be acquiring 293ha of land in Rawang from TPPT Sdn Bhd for a total cash consideration of RM620million. The price tag of RM620million, which translates to about RM20 per sq ft, is said to be fairly comparative to market prices in the surrounding area that ranges between RM18 per sq ft and RM25 per sq ft. It intends to develop the piece of land into a premier residential and commercial enclave. It added that the

proposed project was projected to generate an approximate gross development value (GDV) of RM5billion over a 16-year sales period.

(The Star-15 June 2013)

Tropicana sells 2.59ha plot for RM116.1m

Top

Tropicana Corp Bhd has disposed of 2.59ha in Tropicana Golf & Country Resort in Petaling Jaya, Selangor, to Mayfair Ventures Sdn Bhd, a wholly-owned unit of Mulpha Land Bhd, for RM116.1 million. Tropicana said the land disposal, which is targeted for completion in the fourth quarter of this year, is expected to generate a net gain of RM87 million for the company.

(NST-6 June 2013)

Hartalega buys 45ha Sepang land

Top

Hartalega Holdings Bhd yesterday sealed a conditional sales and purchase agreement to buy 45ha of land in Sepang, Selangor, for RM96.9 million. The land will be acquired via its wholly-owned subsidiary, Hartalega NGC Sdn Bhd. Hartalega's managing director Kuan Mun Leong said this will help the company realise its RM1.9 billion Next Generation Integrated Glove Manufacturing Complex (NGC).

(NST-13 June 2013)

CNI acquires property for RM676m

Top

CNI Holdings Bhd has signed a sale and purchase pact with Sepang Goldcoast Sdn Bhd for the acquisition of The Golden Palm Tree Water Villas for RM676.4 million. CNI said the property will allow it to receive rental in advance, as stated in the tenancy agreement.

(NST-14 June 2013)

Hua Yang buys strategic spot in MINES to develop apartments and shops

Top

Hua Yang Bhd, via unit Prop Park Sdn Bhd, has acquired about 1.51ha of prime leasehold land in Seri Kembangan for a total cash consideration of RM56.91million (about RM35 per sq ft). According to the company, the land is located approximately 300m from Serdang KTM commuter station and approximately 120m to the Mines Shopping Fair via a tunnel, opposite The Heritage Service Apartment. The land is currently occupied by a night bazaar called Mines Downtown, and is surrounded by mature residential and commercial development, hotel and shopping mall. Prop Park entered into a conditional sale and purchase agreement with Amazing Borneo Sdn Bhd, a company based in Kepong. The group said in a statement that the land has been earmarked for residential apartments and retail shops, with an estimated total gross development value (GDV) of RM285mil.

(The Star-18 June 2013)

McDonald'sbuys Bangi land for RM2.4m

Top

McDonald's Malaysia has purchased 22,340 sq m of land in Bandar Seri Putra for RM2.4 million from Bangi Heights Development Sdn Bhd for its fast food outlet in the township. The outlet is scheduled to be ready in the first half of 2014 and the custom-built building will also have "drive-thru" facilities. Nancy Tan, senior director of development of Golden Arches Restaurants Sdn Bhd (McDonald's), inked the deal with Charlie Chia Lui

Meng, group chief executive officer of United Malayan Land Bhd (UM Land). Chia said that the fast food outlet will be the first fast food outlet in the matured self-contained 16-year-old township of Bandar Seri Putra.

(NST-18 June 2013)

AlloyMtd buys iconic One Crown Place near London

Top

AlloyMtd Group, a leading infrastructure conglomerate in Malaysia, has expanded its stable of overseas properties with its acquisition of One Crown Place, an iconic development located on the fringes of London. The value of One Crown Place, a landmark property owned by Swiss Bank UBS, is believed to be around STG57.5 million (RM284.63 million). Located in the London Borough of Hackney between the city of London and Shoreditch in central London, One Crown Place has planning consent for an iconic 24-storey tower, which houses about 35,303.2 sq m of office, hotel and retail use.

(NST-25 June 2013)

UOA buys land for RM130mil

Top

UOA Development Bhd has bought six parcels of land or 11.1 acres at Jalan Ipoh in Kuala Lumpur for RM130.3million, with plans for an integrated mixed development. With the acquisition, the company said in a filing that it would collectively own approximately 28 acres of prime land in the said location, and was expected to commence development of the land next year. However, development cost for the project has yet to be ascertained, pending the finalisation of detailed development plans.

(The Star-27 June 2013)

RETAIL'S CORNER

M2 opens branded clothings outlet in Kuala Terengganu

Top

Milan Lifestyle Sdn Bhd (M2), a clothing boutique that sells foreign brands, is to open its first outlet here early next month. Its spokesman Shafina Amran said the outlet is among 15 outlets to be opened in Peninsular Malaysia this year. The outlet here is located at Lot PT 3871, ground floor, Paya Keladi, in Jalan Banggol. Shafina said the company also intends to open an outlet in Seri Manjung and in Kota Baru.

(NST-1 April 2013)

QSR to open 95 more KFC, Pizza Hut outlets in M'sia and abroad

Top

Johor Corp-controlled QSR Brands (M) Holdings Sdn Bhd plans to open 20 KFC and five Pizza Hut restaurants in Singapore, India, Cambodia and Brunei this year. Besides the expansion outside the country, QSR group managing director Datuk Ahmad Zaki Zahid said there were also plans to open 25 KFC and 45 Pizza Hut restaurants in Malaysia. The company would allocate RM245million for capital expenditure this year to build new outlets and for relocation and image enhancement, with RM180.5million meant for the local market and the remainder for overseas operations, he said after Pizza Hut's Double Sensation Pizza launch.

(The Star-12 April 2013)

4th HTC centre launched

[**Top**](#)

Taiwan-based mobile phone maker HTC Corp has opened its fourth service centre in Malaysia to cater to the rising needs of its customers here. The new centre is located at Berjaya Times Square, here. Jinson Chiang, head of global customer service operation at HTC headquarters in Taiwan, said all HTC service centres worldwide are similar. He said the new centre in the heart of Kuala Lumpur is a convenient location for HTC customers.

(NST-4 April 2013)

Giant opens in Kuala Pilah

[**Top**](#)

Giant, Malaysia opened its seventh store in Negri Sembilan, at Jalan Melang, here recently. According to Giant hypermarket regional food director Malaysia and Brunei, Jeff Shaw, the Giant outlet in Kuala Pilah will introduce the concept of convenient shopping where everything the family needs is under one roof, in a modern and comfortable setting. Giant Superstore Kuala Pilah has a trading area of nearly 5,016sq m and mall area of 1,274.258 sq m and stocks about 50,000 units of fresh food items and vegetables, food products, daily essentials, groceries and general merchandise such as household appliances, electrical goods, clothing, shoes and stationery.

(NST-22 April 2013)

Mini Taipei in Berjaya Times Square

[**Top**](#)

Berjaya Times Square is bringing Taipei to Kuala Lumpur. Known as Tiny Taipei, this new attraction consists of a mix of retailers from Taiwan's food and beverage industry. Located on the third floor of the east wing, Tiny Taipei embodies the characteristics of Taipei's famous night markets. The tenants include Master Bean selling well-loved Taiwanese pancakes and soya bean beverages, Double M for Taiwanese sausages and buns, Aiko QQ Rice for QQ rice and Tamayaki for takoyaki.

(The Star-6 May 2013)

Shopping centre in SS2 welcomes hypermart and exotic fish retailer

[**Top**](#)

Nagamas Arowana Retailer and Eonsave Hypermart opened their doors in SStwo Mall this month. Community shopping centre SStwo Mall recently expanded its wings to include two new retailers to its stable of store. New anchor tenant Eonsave Hypermart launched its newest outlet on May 7 to throngs of excited shoppers. The arowana specialty store takes up 10,000 sq ft of retail space, making it the largest arowana store in Malaysia.

(The Star-17 May 2013)

Mall to unveil facelift at year-end

[**Top**](#)

Sungei Wang Plaza, one of the oldest most established malls in the city, if not the country, will unveil its new look at the end of the year following the completion of a RM30 million refurbishment exercise. The exercise, which started last November, includes new ceilings and tiles, a repainted facade, upgraded lift lobbies, improved mall signage, as well as new balustrades and lighting at the main atrium. Also in the plan is a covered walkway along the mall's frontage in Jalan Sultan Ismail. When completed, it will create a seamless link with the covered walkway constructed by City Hall, to allow shoppers to walk comfortably from one shopping centre to the next in Bukit Bintang, regardless of the weather.

(NST-23 May 2013)

H&M anticipated to open in Avenue K near KLCC**Top**

Avenue K mall near KLCC anticipates welcoming a high-profile tenant under its roof soon: global fashion chain H&M. The mall has been undergoing renovation in the last few months, in anticipation of a major revamp. Much of the revamp is being undertaken by Singaporean retail and property consultancy company, Synergistic Real Estate Management & Network Pte Ltd.

(The Star-21 May 2013)**AEON to invest RM240m in new mall in Kulaijaya****Top**

Retailer AEON Co (M) Bhd, which operates 30 stores in Malaysia, will invest RM240 million this year, in a spanking new shopping mall-cum-retail store in Kulaijaya. "With a 430,000 sq ft floor space, the store is slated for completion in December." "With the opening of the new store, the company will have 31 stores nationwide," said Chairman Datuk Abdullah Mohd Yusof. Meanwhile, AEON managing director Nur Qamarina Chew said the company has allocated RM350 million for capital expenditure (capex). Out of this, RM120 million has been set aside for the refurbishment of existing outlets. For a start, AEON will focus on the refurbishment of its Ipoh Kinta City outlet slated to be carried out after the Hari Raya festive season.

(NST-23 May 2013)**Red Mango eyes 15 outlets by 2018****Top**

Original Red Mango Sdn Bhd, the master licensee of South Korean low-fat frozen yogurt Red Mango, targets to open 15 outlets in Malaysia by 2018. Operations director Amritpal Singh said the outlets will be in the form of branches or kiosks. The first Red Mango outlet, costing some RM500,000, made its debut at Solaris Mont' Kiara yesterday. He said the company will spend RM900,000 this year to open one more branch and a kiosk.

(NST-24 May 2013)**Aeon to open new malls in Kulai Jaya, Taiping and Bukit Mertajam****Top**

Aeon Co (M) Bhd will be investing RM700million in capital expenditure (capex) over the next two years to build new shopping malls and to refurbish some of its existing ones. "This year, we're allocating RM350million to refurbish the malls in Wangsa Maju and Bukit Raja. In December, we are opening our 22nd mall in Kulai Jaya (Johor), said managing director Nur Qamarina Chew said in an interview. Next year, we will also be investing about RM350mil to refurbish some malls and open new ones in Taiping, Ipoh and Bukit Mertajam. By 2015, we're looking at having between 27 and 28 malls in the country."

(The Star-27 May 2013)**Nasim opens Peugeot Blue Box Batu Pahat****Top**

Nasim Sdn Bhd, the official distributor of the Peugeot brand in Malaysia, opened its latest sales, service and spare parts (3S) outlet in Batu Pahat, Johor, yesterday. Nasim chief operating officer Datuk Samson Anand George said the new outlet will serve the growing number of the Peugeot cars in Johor, which expanded by 37% last year. With the Batu Pahat outlet, Nasim now has four Peugeot 3S outlets in the state after Johor Baru, Plentong and Muar.

(NST-29 May 2013)

Little Red Cube in Puteri Harbour is a place for families to play, dine and shop**Top**

The quaint and beautiful waterfront marina at Puteri Harbour was bustling with fun-filled excitement and activities recently at the launch of Little Red Cube, the quay-side retail lifestyle and family entertainment complex at Puteri Harbour. Developed by Destination Resorts and Hotels (DRH), Little Red Cube is designed to be the ideal destination for families and friends to get together, offering a complete mix of retail, leisure, entertainment and F&B outlets including fine dining and alfresco cafes. Strategically located at the waterfront marina of Puteri Harbour, its 88-retail lots are sprawled on two levels, consisting of a promenade that faces the marina that promises a spectacular view of the Straits of Johor, integrated with attractions such as an indoor theme park.

(The Star-13 June 2013)**Premier Outlet to be built near KLIA****Top**

Horizon Group Properties, Inc. and Mainstay Properties Sdn Bhd recently announced a joint venture to develop The Outlet Shoppes, a factory outlet shopping centre, some 5kms radius from Kuala Lumpur International Airport (KLIA). Construction of the 300,000 sq ft project for Phase 1 is expected to begin in 2014, with the opening scheduled for 2015. Horizon and Mainstay Properties are co-developing the project with Horizon responsible for leasing and management. Strategically located along the B15 trunk road and highly visible from the Elite Highway in Sepang, Selangor, just south of Kuala Lumpur, the factory mall is expected to be the premier outlet destination for tourists and Malaysians once completed.

(NST-14 June 2013)**Bata Malaysia reopens Leisure Mall outlet****Top**

Bata Malaysia reopened its Bata Store at the Leisure Mall in Cheras, here, on Wednesday. The opening was launched by Bata Shoe Organisation chairman Thomas George Bata. According to Bata Malaysia managing director Hernan Vizcaya, the redesigned store embraces a new family concept and has a selling area of 307 sqm to meet the market demands of the young and urban generation.

(NST-14 June 2013)**Nasim opens 3S centre in Kedah****Top**

Nasim Sdn Bhd, the official distributor of the Peugeot brand in Malaysia, is on track to achieve its sales target of 8,000 units with the launch of its latest sales, service and spare parts (3S) centre in Mergong here yesterday. Nasim chief operating officer Datuk Samson Anand George said the RM2 million centre was the third of seven outlets to be launched nationwide this year. Nasim chief operating officer Datuk Samson Anand George said the RM2 million centre was the third of seven outlets to be launched nationwide this year.

(NST-19 June 2013)**Court's latest store offers more choices for homes and businesses****Top**

Retailer Courts has opened a bigger store in Bahau, Negri Sembilan to give customers more options when they shop for household and office items, ranging from electrical appliances to furniture. With 12,500 sq ft of retail space, the new store which is located in Jalan Kiara 4, is also testament to Courts' ambitious growth strategy — bringing more value and choice to its customers.

(The Star-25 June 2013)

Facelift for Plaza Low Yat, BB Park

[Top](#)

Malaysia's largest IT lifestyle mall, Plaza Low Yat, and BB Park in Jalan Bukit Bintang is undergoing a facelift and refurbishment exercise to improve shoppers' experience and enhance the facade of the buildings. Phase One of the refurbishment projects costing RM20 million has started and is expected to be completed by the end of the year. In line with a nature-inspired theme, the project will feature plant-walls, open spaces, covered walkways and smooth traffic flow for the convenience of visitors. The mall has more than 600 tenants and 29,799sq m of retail space. It caters to 15 million visitors a year.

(NST-28 June 2013)

Hypermarket set to meet the needs of Kuala Selangor community

[Top](#)

Kuala Selangor, popular for its bird watching and colonies of fireflies, now has its own Giant Superstore to cater to the needs of locals. Located in Pasir Penampang, just beside Sungai Selangor, Giant Superstore Kuala Selangor is the 129th store of GCH Retail (M) Sdn Bhd. Giant Superstore Kuala Selangor aims to bring a modern retailing concept where everything the family needs - from fresh food to daily essentials - is available under one roof. The store is expected to serve more than 57,000 households representing 222,336 residents.

(The Star-29 June 2013)

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