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ECONOMIC OVERVIEW

Key statistics	Latest releases	Previous rates
Quarterly GDP growth	5.1% (4Q2013)	6.5% (4Q2012)
Annual GDP growth	5.6% (2012)	5.1% (2011)
Consumer Price Index (CPI)	2.1% (Jan-Dec '13)	1.6% (2012)
Industrial Production Index (IPI)	120.8 (Dec-13)	112.9 (2012)
Base Lending Rate (BLR)	6.6% (Jun-12)	6.45% (2011)
Exchange rate: RM to US dollar	RM3.2815 (31/12)	RM3.2575 (30/09)

The Malaysian economy expanded further by 5.1% during the fourth quarter of 2013 (Q3 2013: 5%), supported largely by domestic activities as well as the better performance in trade and export-oriented subsectors. The services sector remained as the key driver of growth, increasing at a robust pace of 6.4% (Q3 2013: 5.9%) spurred by the wholesale and retail trade, communication and business services subsectors. The improving Industrial Production Index (IPI) reflected the pickup in the manufacturing sector, which expanded strongly by 5.1% (Q3 2013: 4.2%) driven by higher output of E&E and transport equipment products. The agriculture sector posted a smaller growth of 0.2% (Q3 2013: 2.1%), while the mining sector declined 1.5% (Q3 2013: 1.7%) due to lower production of palm oil and crude petroleum. Meanwhile, the construction sector grew steadily by 9.7% (Q3 2013: 10.1%) supported by the residential and non-residential subsectors.

Headline inflation, as measured by the annual change in the CPI, increased 3% in the fourth quarter of 2013 (Q3 2013: 2.2%). The higher CPI was mainly contributed by price increases in the food and non-alcoholic beverages; transport housing, water, electricity, gas and other fuels; as well as alcoholic beverage and tobacco groups, which together accounted for 2.8 percentage points of the total increase. For the last quarter of 2013, prices in the food and non-alcoholic beverages group continued to rise 4% (Q3 2013: 3.8%) and contributed 1.3 percentage points to the total CPI increase. The higher food prices were attributed to the increase in the prices of fish and seafood (8.2%), sugar, jam, honey, chocolate and confectionery (6.2%) as well as meat (4.6%) subgroups. Among factors contributing to the higher prices were removals of sugar subsidy by 34 sen which increased the price of sugar to RM2.85 on 26 October 2013 as well as weather-induced supply shortages.

During the fourth quarter, the Federal Government's operating expenditure declined by 4.6% on an annual basis due to lower emoluments and subsidies. Revenue grew by 6.8% driven by higher company tax and investment income. Development expenditure was disbursed mainly to the transportation, commerce and industry, and education sectors. For the year as a whole, the Federal Government recorded a lower fiscal deficit of 3.9% of GDP (2012: 4.5% of GDP). Total outstanding debt of the Federal Government stood at RM539.9 billion or 54.8% of GDP as at end-December 2013.

Mega deals

Malaysias CIMB-TCA buys...
 UEM Sunrise buys land in Melbourne
 MKH buys land for RM50.7mil
 KPJ buying building in KL
 UOA extends SPA of KL land
 Axa Real Estate to buy up to A\$500...
 I-Bhd embarks on new RM820mil...
 KWAP buys office building in...
 Supermax buys RM78m land to...
 PJ Development eyes land in...
 R&F to pay RM4.5b for Malaysian...
 Latest deal to turn IJM Land into...
 Mah Sing to expand Penang ops,...
 ARA to buy more shopping malls
 S'pore's Albedo buys more Iskandar...
 Sunway wins RM267mil land bid...
 UMW Holdings unit to sell land
 Consortium buys Singapore tower
 Europlus unit selling land
 KSK inks first land deal
 Axis REIT plans to sell Axis Plaza...
 Iskandar Waterfront sells Danga Bay...

Retail Corner

MRCB to build Giant hypermarkets...
 Jaya Shopping Centre to open in...
 Sam's Groceria enters 'M'sia Book...
 Shop at your leisure in new boutique...
 An artist's impression of MJC's...
 Marking its presence
 Leather boutique opens in Putrajaya
 Shoppers in for a treat as popular...
 Iconic watch marks anniversary...
 Tesco to open 3 more outlets next year
 New flagship mall in Kulaijaya...
 MBSA Complex renamed as Kedah...
 First Hamleys store in 1 Utama
 Waterfront project all set to create...
 Garrard opens first regional boutique...
 Home inspirations in Klang
 Tesco opens 48th store in Ara...
 Traders are looking forward to...
 Mydin to open 5 more malls
 Domino's now in Kuantan
 Tesco plans 3 more stores
 Kota Samarahan mall expects
 Bringing Bangsar to PJ

Malaysia total trade in fourth quarter registered a strong growth of 10.9% and remained large at RM362.8 billion (Q3 2013: 7.6%; RM355.2 billion). Gross exports increased 10.2% to RM195.1 billion (Q3 2013: 7.6%; RM186.9 billion), while gross imports surged 11.7% to RM167.7 billion (Q3 2013: 7.5%; RM168.3 billion). The strong export performance was contributed by higher shipments of manufactured and mining products. Of significance, the trade balance continued to register a higher surplus of RM27.4 billion (Q3 2013: RM18.6 billion).

The international reserves of Bank Negara Malaysia amounted to RM441.7 billion (equivalent to USD134.9 billion) as at 31 December 2013. This reserves level has taken into account the quarterly foreign exchange revaluation adjustments. As at 30 January 2014, the reserves position amounted to RM436.0 billion (equivalent to USD133.1 billion), sufficient to finance 9.4 months of retained imports and is 3.4 times the short-term external debt.

The Overnight Policy Rate (OPR) was maintained at 3.00% during the fourth quarter of 2013. At the prevailing level of the OPR, monetary conditions remain supportive of economic activity. Consequently, the average base lending rate of commercial banks remained at 6.53% as at end-December 2013 (end-September 2013: 6.53%). Meanwhile, the weighted average lending rate of commercial banks eased four basis points (bps) to 5.36% as at end-December 2013 from 5.40% as at end-September 2013. The savings deposit rate also fell two bps to 0.99% as at end December 2013 (end-September 2013: 1.01%). During the quarter, the interest rates on 1-month to 12-month fixed deposits remained within the same range of between 2.91% and 3.15% as in the preceding quarter. The real return for all fixed deposit tenures was mixed as inflation increased 3% in the fourth quarter.

During the final quarter of 2013, the ringgit recorded a mixed performance against major and regional currencies. The ringgit eased against major currencies except against the yen and most of the regional currencies in response to expectations of the US tapering its monetary stimulus, which resulted in fund outflows from regional markets. During the period, the ringgit depreciated 0.7% against the US dollar, 2.6% against the pound and 2.8% against the euro. However, the ringgit strengthened 6.3% against the yen. The ringgit also appreciated within the range of 1.2% and 4% against regional currencies except against the Singapore dollar, Chinese renminbi and Korean won. Overall, the ringgit depreciated 6.8% against the US dollar in 2013, 8.6% against the pound, 10.7% against the euro, but strengthened 13.7% against the yen. The ringgit ended mixed against other regional currencies, appreciating between 0.2% and 17.8% against the baht, Philippine peso, Australian dollar and rupia while depreciating between 3.5% and 9.5% against the Singapore dollar, Korean won and Chinese renminbi.

For 2013, Malaysia's overall balance of payments (BOP) recorded a larger surplus of RM14.5 billion (2012: +RM3.9 billion). The current account registered a surplus of RM37.3 billion or 3.8% of GDP (2012: +RM57.4 billion; 6.1%). Meanwhile the financial account recorded a lower net outflow of RM15 billion (2012: -RM23 billion)

PROPERTY LAUNCHES

No	Projects	Developers	Units	Minimum sizes (sq ft)	Minimum selling prices
Apartments / Condominiums / Townhouses					
1.	Pinnacle Tower @ Johor Baru City Center	MB Max Sdn Bhd	275	1,100	RM650,000
2.	The Seed (Phase 3) @ Skudai	Tanah Sutera Development Sdn Bhd	280	1,240	RM728,000
3.	Wave @ Marina Cove, Johor Baru City Center	Adawan Development Sdn Bhd	1,400	539	RM380,000
4.	Eko Cheras (Block E) @ Cheras	Ekovest Sdn Bhd	362	595	RM435,000
5.	Eko Cheras (Block H & J) @ Cheras	Ekovest Sdn Bhd	1,162	762	RM457,000
6.	Elevia Residences @ Puchong	Prima Nova Harta Development Sdn Bhd	334	859	RM286,870
7.	EST The establishment - Kuala Lumpur @ Bangsar	Keystone Land Development Sdn Bhd	646	445	RM400,000
8.	M City (Lagoon Suites Tower 2 & 3) @ Ampang	Oasis Garden Development Sdn Bhd	96	933	RM800,000
9.	M City (Lagoon Suites) @ Ampang	Oasis Garden Development Sdn Bhd	96	933	RM800,000
10.	Maxim Citylights @ Sentul	Meridian Maxim Sdn Bhd	1,338	856	RM338,000
11.	Paloma Serviced Residences & Courtyard Villas @ Subang Jaya	Tropicana Metropark Sdn Bhd	571	609	RM650,000
12.	Putra1 (Section 2) @ Bangi	Bangi Heights Development Sdn Bhd	70	854	RM441,289
13.	Sunway Geo Residence @ Bandar Sunway	Sunway Quay Sdn Bhd	472	829	RM880,000

No	Projects	Developers	Units	Minimum sizes (sq ft)	Minimum selling prices
Apartments / Condominiums / Townhouses (con't..)					
14.	Tiara Mutiara 2 Service Apartment @ Jalan Puchong @ Jalang Klang Lama	Vista Flame Sdn Bhd	367	800	RM448,000
15.	Treetops Residency	Keris Properties Sdn Bhd	333	1,012	RM283,800
Two storey terraced houses					
1.	M Residence 2 (Birch type) @ Rawang	Elite Park Development Sdn Bhd	296	1,300	RM673,380
2.	Ariana Clover @ Klang	Malayapine Estates Sdn Bhd	212	1,350	RM520,800
3.	Pelangi Residence 2 @ Putrajaya	Putrajaya Homes Sdn Bhd	32	2,240	RM923,824
4.	Kajang East @ Semenyih	Aliran Perkasa Sdn Bhd	116	1,650	RM854,000
5.	Bandar Seri Coalfields (Precinct 3A - Senna type) @ Sungai Buloh	KL-Kepong Country Homes Sdn Bhd	261	1,400	
6.	Bandar Ainsdale @ Seremban	Sime Darby Ainsdale Development Sdn Bhd	115	1,650	RM460,888
7.	Lavender Heights (Phase 2) @ Seremban	Blossom Eastland Sdn Bhd	207	1,300	RM365,040
8.	Siphonia (Phase 1) @ Chemara Hills, Seremban	Sime Darby Property	114	1,920	RM728,888
Three storey terraced houses					
1.	Bayu Heights (Phase 1) @ Kajang	Bison Ventures Sdn Bhd	56	1,080	RM588,000
2.	Rimba Residensi @ Seremban	Rimba Mulia Development Sdn Bhd	91	1,377	RM480,000
Two storey semi-detached houses					
1.	Caspia (Residence 2) @ Rawang	Major Land Development Sdn Bhd	220	2,080	RM794,880

No	Projects	Developers	Units	Minimum sizes (sq ft)	Minimum selling prices
Two storey semi-detached houses (con't..)					
2.	Lavender Heights (Phase 2) @ Seremban	Blossom Eastland Sdn Bhd	12	3,200	RM697,200
Three storey semi-detached houses					
1.	Twin Palms (Sierra Type) @ Sg Long	Fabulous Range Sdn Bhd	36	3,000	RM1,530,000
2.	Desa Hill Villas @ Desa Petaling	Chico Development Sdn Bhd	162	2,550	RM2,874,400
3.	Bayu Damansara @ PJU 10, Petaling Jaya	Scudai Development Sdn Bhd	41	3,200	RM2,200,000
Three storey detached houses					
1.	Rimba Residensi @ Seremban	Rimba Mulia Development Sdn Bhd	8	4,866	RM1,788,000

MAJOR NEWS

IOI Properties unveils JB waterfront Marina Cove project

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The project comprises 35 storeys of six blocks of serviced apartments housing 724 units at a built-up area of between 526 sq ft and 1,344 sq ft priced between RM370,000 and RM1.2mil per unit. Other components in the multi-billion-ringgit development are a complex and a hotel tower. IOI Properties Sdn Bhd General manager Lim Beng Yeang said work on phase one of the project comprising three serviced apartment blocks had already started two weeks ago, and expects it to be completed in the third quarter of 2017.

(The Star-1 October 2013)

Mah Sing plans 5th township in southern Johor

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Mah Sing Group Bhd has bought 540ha of land in Pasir Gudang, Johor, for RM429.87 million to build its fifth township in the state. The property developer bought the land at RM7.30 per square foot (psf) and will generate some RM5 billion in gross development value (GDV) over seven years. The land is located between Pasir Gudang and Tanjung Langsat, two of the largest industrial basins that are key components in the Flagship D: Eastern Gate of the Iskandar Malaysia development.

(NST-2 October 2013)

Pandan Lake Club redevelopment scales down from 51 storeys to 45 storeys

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Best Boulevard Sdn Bhd, which has been facing objections from residents for the redevelopment of the Pandan Lake Club in Pandan Perdana, has decided to scale down its high-rise property development. The gross development value (GDV) of the new plan is RM600mil to RM700mil. The project will be undertaken on 4.48ha involving the construction of a 39-storey block of serviced apartments with 744 units and two small office-home office (SoHo) blocks of 35 and 36 storeys each with a total of 1,270 units.

(The Star-2 October 2013)

IJM Land's maiden London project chalks up RM787mil sales

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IJM Land Bhd has chalked up £150mil (RM787mil) in sales for its maiden project in London, the Royal Mint Gardens. Located on Royal Mint Street, Royal Mint Gardens comprises the first phase of a 2.7-acre mixed development project. Since its simultaneous launch in Kuala Lumpur and London last Friday, some 75% of the 254 apartments of 387 sq ft to 1,431 sq ft have been sold. The residences have indicative selling prices of £465,000 to £1.85mil a unit. Meanwhile, the current planning permission for phase two of the London project is for a 236-room five-star hotel, 33 hotel serviced apartments, and 79 residential apartments. The second phase has an estimated GDV of £200mil.

(The Star-2 October 2013)

Sime will team up with CapitaMalls to build RM670mil complex

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Sime Darby Property and CapitaMalls Asia Ltd are jointly developing a shopping mall with an expected total development cost of about RM670mil. Sime Darby said in a statement that under the 50:50 joint ventures, they would develop Melawati Mall in the Taman Melawati commercial area. To be completed at the end of 2016, it will have a net lettable area of about 620,000 sq ft. Melawati Mall will comprise eight levels of retail and five levels of basement car park.

(The Star-4 October 2013)

UMLand to start new township in Iskandar

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United Malayan Land Bhd (UMLand) will build a new township in Iskandar Malaysia. This is the third township of the company in southern Johor after Bandar Seri Alam and Taman Seri Austin. Group chief executive officer Charlie Chia Lui Meng said the project was located on a 145ha site at Cahaya Baru in Masai, near Pasir Gudang. Its Bandar Seri Alam, which was launched in 1990 and covering 1,504ha, is already 60% developed with the remainder to take another 10 years. Taman Seri Austin launched in 2005 and spanning 200ha is also 60% developed. It will be fully completed in three years.

(The Star-4 October 2013)

Clearwater Group eyes phase 2 release of Dream City next year

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Spurred by the success of Dream City's first three blocks under phase 1, the Clearwater Group plans to release the remaining four towers early next year. Phase 1 of the luxury lakeside residences is 75% sold to date, Tan Sri Lee Kim Yew said. Seven appears to be an auspicious number for Dream City. It sits on 7.5 acres of land and boasts seven towers overlooking a pristine former mining lake, which are linked on the 7th floor by a 90,000 sq ft "skypark". Modelled after the curvature of limestone hills, Dream City has a total of 812 units, almost 400 of them in the one-bedroom category with built-ups of 550 sq ft. Its penthouse suites top out at 2,560 sq ft, while the two- and three-bedroom units have a minimum size of 1,100 sq ft. Dream City's tallest block stands at 28 storeys and the shortest at 14 storeys. The RM400mil gross development value Dream City is slated for completion in the first quarter of 2017. The land has a leasehold tenure of 99 years. Phase 1 was sold at an average of RM570 per sq ft, with prices starting at RM530 per sq ft, or RM330,000. Lee says the pricing for phase 2 is yet to be finalised. Lee also plans to put in some retail or F&B elements, although this will be kept to a minimum so as not to overshadow the retail options already available at the nearby Mines Shopping Fair.

(The Star-5 October 2013)

New township by MKH, Hillpark Shah Alam, focuses on nature and environment

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MKH Bhd, an established property developer in Kajang, recently unveiled part of its 550 acre integrated township, Hillpark Shah Alam, to the public. The new integrated township, with an estimated GDV of RM1.3 billion, comprises double storey link houses, superlinks, semi-dees, bungalows, shop offices, service apartments, mixed commercial component, a proposed school and a police station. Pines, the first phase of the township, offers 311 double-storey link homes with built-up areas ranging from 20ft by 70ft to 22ft by 70ft. The second phase, Cherry, offers 412 double-storey link and superlink homes that range in size from 22ft by 65ft to 26ft by 80ft. Another phase called Olive consists of 343 22ft by 75ft double-storey link houses.

(The Star-5 October 2013)

Ibraco gets nod for RM530mil Bintulu project

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Property developer Ibraco Bhd has obtained the green light from shareholders to go ahead with its ambitious joint-venture (JV) residential and commercial development project in booming industrial town Bintulu. The two-phase development has a gross development value (GDV) of some RM530mil. BDA Properties is 100%-owned by Bintulu Development Authority. Hiap Ghee Seng Development Sdn Bhd (HGS), which has a 30% stake in Ibraco HGS, is controlled by Chew Chiaw Han, who is the managing director of both Ibraco and HGS. Warisar is a subsidiary of Ibraco HGS. Chew Chiaw Han, who is the managing director of both Ibraco and HGS said the first phase – Town Square Bintulu – with a GDV of about RM200mil, would comprise 75 units of

three-storey shop offices, an eight-storey shop office building and a commercial plaza. The three-storey shop offices with double frontage were launched three months ago. "Response to the sales has been good as the project is in a prime location. More than 50% of the 75 units priced from RM1.2mil each have been taken up by buyers.

(The Star-10 October 2013)

Hunza plans hotel to complement mall ops

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Hunza Properties Bhd is planning to build a hotel near its sea fronting Gurney Paragon Mall in the upscale Pulau Tikus neighbourhood. The company's executive chairman Datuk Khor Teng Tong said the proposed four-to five-star hotel, which will boast family suites and rooms, is expected to be ready by 2016. Hunza's Gurney Paragon development comprises a dual-frontage premier shopping mall, luxury residences and an office block. The mall, which will be officially open today, is built around the restored St Joseph's Novitiate, which currently houses food and beverage outlets, as well as space for cultural and corporate functions.

(The Star-10 October 2013)

Bukit Kiara Properties in RM55mil Japan ski resort project

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Niche property developer Bukit Kiara Properties Sdn Bhd (BKP) is aiming to garner a gross development value (GDV) of 1.8 billion yen (RM55mil) from its maiden overseas project in Hakuba, Nagano, in Japan, where it is building a ski resort called Koharu Resort Hotel & Suites. Koharu sits on 0.59ha and will consist of 67 units of varying sizes when completed in three years. The units would be sold on a sale and leaseback scheme, with prices ranging from 14 million yen to 57 million yen (RM450,000–RM1.7mil), depending on the size of the units.

(The Star-10 October 2013)

Singapore-listed Rowsley reveals details of mega (RM5.5 billion) Iskandar project

Top

Fresh from a corporate transformation, Singapore-listed Rowsley is putting the finishing touches to its grand RM5.5 billion (S\$2.2 billion) Vantage Bay project in Malaysia's bustling Iskandar. The integrated project in Johor Baru city centre is just 1km from the customs, immigration and quarantine complex. The project spans 9.23ha or 13 international-sized football fields. It will include a twin tower, set to become one of the tallest condominiums in Malaysia, with striking views of the Strait of Johor and Singapore's skyline. There will also be a mall as big as Singapore's largest, VivoCity, with a net lettable area of one million sq ft, a hotel and office blocks. The project, with an expected plot ratio of 11, is in good hands.

(The Star-10 October 2013)

Ibraco to showcase projects at Green Heights Mall Kuching this weekend (Oct 12-13, 2013)

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The properties on display include residential units located at the prime Greater Tabuan area, where Ibraco's Tabuan Tranquility project is located. The Tabuan Tranquility project has redefined the area into an integrated mixed development zone spanning over 162 acres, comprising commercial centres as well as residential property units. Properties under the Tabuan Tranquility Project that will be previewed during Ibraco's Green Heights Mall Roadshow include the Tabuan Tranquility Four double-storey terraces, Tabuan Tranquility two semidetached units and its exclusive the Park Residence. All three properties come with modern and contemporary architectural designs with a green concept layout to provide its occupants with a healthy living lifestyle.

(The Star-11 October 2013)

PDC, PE Land ink pact on premium retail outlet for Penang

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Penang Development Corp (PDC) has signed a purchase and development agreement for the construction of a premium retail outlet in Bandar Cassia, Batu Kawan. The agreement, signed between PDC and developer PE Land Sdn Bhd, will see the nation's second premium outlet after the Johor Premium Outlet. The premium outlet, costing about RM200mil, will be built on a plot of 16ha land that will also include a 300-room international-class hotel, cafes and food and beverage outlets, a landscaped garden as well as residential units. It is part of a mixed development in Bandar Cassia branded as the Penang Designer Village with a gross development value of about RM1bil.

(The Star-12 October 2013)

Aussie REITs to invest in warehouses

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Stockland, the nation's biggest diversified real estate investment trust, plans to double its holdings of industrial properties within five years. Australian REITs, with more financial flexibility after cutting debt and seeing their share prices rise 46% over the past two years, are looking at warehouses to bolster earnings as a decline in white-collar jobs weighs on office demand and retail sales growth slows.

(The Star-16 October 2013)

Three property projects with GDV of RM2.5bil proposed for Sec 13 P. Jaya

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Three property projects with an estimated gross development value (GDV) totalling more than RM2.5bil are being proposed for Section 13, a neighbourhood that is better known as a light industrial zone until recently. The RM1.5bil F&N project, a joint venture with Singapore-based FCL Centrepont Pte Ltd, would comprise 900 service apartments in three 32-storey blocks, 425 small office home office units, a 16-storey 250-room hotel, two office blocks of 19 and 23 storeys and a four-storey shopping mall podium. The Sime Darby-IOI joint venture, located on a 2.2ha parcel along Jalan Kemajuan, would comprise a nine-storey podium with shop-offices at the bottom and two blocks of service apartments on top of the podium totalling 758 units with a GDV of RM557mil. This project would comprise a four-storey podium together with a 29-storey office block and three blocks of serviced apartments of 10, 14 and 31 storeys on top of the podium totalling 454 service apartments and 64 small office home office units.

(The Star-16 October 2013)

I-Berhad to launch first boutique hotel in Sept 2014

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I-Berhad, developer of the RM5 billion i-City project, is expected to launch its first boutique hotel by early September next year. The proposed three-star hotel with 216 rooms will be managed by the Best Western International (BWI). The company also will extend their collaboration with BWI to include the management of 826 units of Best Western Serviced Suites, which are expected to be completed by 2016.

(NST-17 October 2013)

Singapore: 4 mixed-use projects set to hit the market soon

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Leading the pack is M+S, a 40:60 joint venture firm formed by Temasek Holdings and its Malaysian counterpart Khazanah Nasional. They are developing two upcoming integrated projects - DUO and Marina One. Marketing for the residential component of DUO will start "within this month" while its commercial units will be put up for sale by December. DUO and Marina One. DUO, located between Ophir Road and Rochor Road, is next to the Malay heritage conservation district of Kampong Glam. With a gross floor area (GFA) of

1.73 million sq ft, DUO will be the largest integrated development in the Bugis and City Hall area. The development will comprise a 49-storey residential block with 660 units, ranging from studio and one- to four-bedroom apartments to penthouses. Boasting about 500,000 sq ft of office space, DUO will have floor plates of about 30,000 sq ft each – the largest in the Bugis office segment. Marketing for the residential portion of M+S’ other mixed-development, Marina One, will start next year, after development approvals have been obtained. About twice the size of DUO, Marina One spans more than 3.67 million sq ft of GFA. The project in Marina Bay will feature two 30-storey office towers, with two floor plates of about 100,000 sq ft – one of the largest in Asia. There will also be two 34-storey residential blocks housing 1,042 apartments and 140,000 sq ft of retail space. It will be the only development in the Marina Bay district to have a significant pocket – 65,000 sq ft – of “green space” at its heart. The combined development value of DUO and Marina One is \$11 billion.

(The Star-17 October 2013)

Pre-fab PR1MA houses to be kept affordable

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PR1MA has announced that it would build a total of 38,757 houses in 30 projects, with some already in construction. Their houses are for those with individual or combined gross monthly household income of between RM2,500 and RM7,500 and that they should not own more than one property in the country.

(The Star-18 October 2013)

IJM expects 60% take-up for Seri Riana

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IJM Land Bhd is all set to launch Phase 2 of Seria Riana Residence in Wangsa Maju with expected take-up rate of 60 per cent within the first four months from its launch date. Phase 2 which is scheduled for completion by end of 2016, has a gross development value (GDV) of RM250 million. The built-up ranges between 1,259 sq ft and 1,830 sq ft and it is priced between RM696,000 and RM2.1 million. Seri Riana Residence Phase 1 which comprises five blocks had 95 per cent of units sold out within the first 10 months, achieving sales of RM330 million.

(The Star-18 October 2013)

Developer to launch new project in Pajam

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NADA Alam, the latest offering from Negri Sembilan-based property developer Seri Pajam Development Sdn Bhd, is set amidst lush greenery and aims to provide a quality lifestyle. The 65ha project in Pajam encompasses five precincts and 1,114 homes which will be built in phases with completion of the final phase expected by 2019. Nada 1, the first phase of the project will be launched on Sunday and offers 198 double-storey terraces priced from RM440,500 for 2,412 sq ft to RM780,000 for a corner unit with a built-up area of 2,545 sq ft. The units are expected to be completed in early 2015. The next phase of development will be Nada 4, which will comprise super link homes at 22’ x 80’ and 22’ x 90’ followed by Nada 3 — a development of double-storey terraces and semi-detached homes.

(The Star-18 October 2013)

More upscale international hotels to open

Top

St Regis at Kuala Lumpur Sentral will open for business on Dec 1, 2014, and the 238-room Regent Kuala Lumpur is set to open in the second quarter of 2015. Other upscale brands in the pipeline include W Kuala Lumpur (opening Jan 1, 2016) and Four Seasons (2017). The hotel component of the mixed commercial

development of the fourth phase of the KLCC master plan, to be ready by end-2017, will be operated by Raffles Hotels & Resorts. The project by Cititower Sdn Bhd is a joint venture between KLCC (Holdings) Sdn Bhd and Qatari Diar Asia Pacific Ltd. Meanwhile, Tradewinds Corp Bhd and Qatar Holding LLC will jointly develop the seven-star Harrods Hotel Kuala Lumpur, targeted for completion in 2018. The hotel will form part of an integrated development that comprises two blocks of service residences, an office block and a 400,000 sq ft retail mall with direct link to Pavilion KL. Boutique hotel Alila Bangsar Kuala Lumpur, meanwhile, will open by early 2017 in a mixed development known as The Establishment. Located opposite Menara UOA Bangsar, the 124-key hotel will be managed by Singapore-based Alila Hotels & Resorts group. During the year, Starwood Hotels and Resort, a world-renowned luxury hotel group, unveiled its sixth hotel brand, Aloft, in the country in March. The 482-room Aloft Kuala Lumpur Sentral, the largest Aloft property in the world, owned by Aseana Properties Ltd and managed by Ireka Development Management Sdn Bhd, is targeted at the Gen-Y segment.

(The Star-21 October 2013)

RM6bil Mid Valley Southkey taking shape in JB

Top

Shopoholics in the Southern region will be thrilled as a new mall similar to Mid Valley Megamall in Kuala Lumpur will be set up here. The RM6bil project named Mid Valley Southkey Megamall will be about 30% smaller than the megamall in Kuala Lumpur but will feature a similar design. IGB Corp Bhd group managing director Robert C.M. Tan said that the project was a joint venture between IGB and Johor based Selia Pantai Sdn Bhd who had a 30% stake in the project. "The first phase of the mall has officially started today and we expect the building to be completed by end of 2016. While the new mall may be slightly smaller than the original Mid Valley Megamall, it will have many enhanced features," he said adding that a lot of improvements had been incorporated based on mistakes made in the construction of the first mall. Tan said that Mid Valley Southkey Megamall would be built within the Southkey township area and would be built on 36 acres.

(The Star-22 October 2013)

Country Garden plans mega project in Semenyih

Top

Country Garden is set to launch another mega project in Semenyih, Selangor after the RM5 billion sales of its five-star Danga Bay project in Johor. To be known as Country Garden Diamond City, the low-density project offers comfortable and spacious homes. The developments will feature a 50,000 sq ft of clubhouse which include a huge infinity pool, indoor badminton court, entertainment room, bowling alley, mini theatre, gym and others. Country Garden Diamond City, which sits on 104.09ha of freehold land, will also include education amenities such as a school, library and book bar.

(NST-22 October 2013)

Akijaya teams up with Yayasan Perak

Top

Akijaya Development Sdn Bhd has inked a joint-venture agreement with Yayasan Perak to develop the project on a 4ha land next to the Ipoh-Lumut Expressway with a gross development value of RM25 mil. The project, known as the Yayasan Palm Regency, is expected to be completed in three years. The development will comprise 10 semi-detached homes, 31 double-storey terrace houses and 17 shop lots.

(NST-22 October 2013)

Property developer Ken Holdings enters Kelantan with green hotel and condo project

[Top](#)

Ken Holdings Bhd is well known for its sustainable homes. Its green developments to date include Ken Bangsar in Bukit Bandaraya, Bangsar and the Ken Rimba township in Shah Alam. Now, Ken Holdings is poised to venture into Kelantan. The company recently signed with Perbadanan Kemajuan Iktisad Negeri Kelantan (PKINK) to collaborate on building Kelantan's first green development in Section 16 of the state's capital city, Kota Baru. The new project, which will most probably be a mixed development – comprising condominiums and hotel suites will come with green features such as rainwater harvesting, the usage of low-volatile organic compounds (VOCs) materials, lush landscaping and adjustable glass louvred windows. The project will commence by early 2014 and is targeted to complete within six years.

(The Star-22 October 2013)

MK Land plans RM7b property launches

[Top](#)

MK Land Holdings Bhd expects to launch some RM7 billion worth of property projects over the next five years. Group chief executive officer Lau Shun Chuan said most of the projects are in Damansara Perdana and Damansara Damai in Selangor, and Meru Perdana in Ipoh. The Rafflesia, with a RM1.4b price tag, will be company's flagship project and the first gated and guarded residential development in Damansara Perdana.

(The Star-24 October 2013)

Protasco appointed to build 1,680 apartments for civil servants in Putrajaya

[Top](#)

Protasco Bhd has been appointed as the developer of a RM578mil project to construct 1,680 units of apartments for the Government in Putrajaya. Average development value per apartment comes up to about RM344,000. The company said in a filing that the project awarded by Putrajaya Corp was under the 1Malaysia Civil Servants Housing Programme and was expected to be completed within two years.

(The Star-24 October 2013)

First high-rise residential property for Shah Alam

[Top](#)

Set On approximately 2.8ha of land in the Shah Alam city centre, Vista Alam prides itself as being the first high rise residential development in Section 14, Shah Alam. Vista Alam is a joint venture between developer Tahap Warisan Sdn Bhd and proprietor Perbadanan Kemajuan Negeri Selangor. The 99-year leasehold property is built on commercial land. The mixed development project features 45 lots of three-storey retail shop offices (135 units), two blocks of SoHo (576 units), a block of serviced apartments with two bedrooms (320 units) and another block with three bedrooms (192 units).

(The Star-25 October 2013)

I-Berhad plans RM820m project

[Top](#)

I-Berhad, the master developer of i-City in Shah Alam, will develop Grand i-Residence, its first luxury project worth RM820 million, at the vicinity of Kuala Lumpur City Centre (KLCC). The 50-storey tower comprises 442 fully-furnished residential units with an average selling price of RM2,300 per square feet. I-Berhad expects the project to commence works in the middle of next year and completed in five years. The tower will be developed on a 0.4ha plot in Jalan Changkat Kia Peng. I-Berhad's subsidiary, I-Marcom Sdn Bhd, is in the process of buying the land from Sumuracres Sdn Bhd for RM132 million.

(NST-25 October 2013)

Sunway South in deal with Mitsui Fudosan**Top**

Sunway Bhd unit Sunway South Quay Sdn Bhd has teamed up with SEA Investment Four Pte Ltd, a subsidiary of Mitsui Fudosan Co, to develop Sunway Geo Residences. The project is expected to have gross development value (GDV) of RM319 million. Sunway Property joint managing director Sarena Cheah said the project comprises 472 units of residential condominiums within two 30-storey blocks with built-up areas ranging from 829 square feet to 1,496 sq ft.

(NST-25 October 2013)**Glomac to launch in Puchong, Saujana KLIA and Saujana Rawang next year****Top**

For the first quarter of 2014, Glomac's unbilled sales stood at RM852mil. It is planning RM1.38bil worth of new launches in 2014, including landed residential projects at Lakeside Residences, Saujana KLIA and Saujana Rawang.

(The Star-25 October 2013)**Redeveloping Kampung Baru****Top**

UDA Holdings Bhd is confident of playing a prominent role in redeveloping the 112-year-old Kampung Baru, whose redevelopment plans have stalled since the incorporation of Kampung Baru Development Corp (KBDC) last year. UDA plans to build homes in the RM350,000 to RM400,000 price range.

(NST-28 October 2013)**MB lauds LBS for affordable housing offerings in Johor****Top**

Property developer LBS Bina Group Bhd (LBS) is set to deliver its promise of providing affordable homes this year. LBS launched Magma Garden in Bandar Putera Indah, Batu Pahat for Malaysian residents in the affordable segment on Saturday. Magma Garden comprises 1,658 single-storey terrace homes priced affordably from RM150,000. The first phase comprising 612 units, which is currently open for registration, have a gross built-up area of 1,022 sq ft; with each unit situated on a 20 ft by 65 ft land area and a net built-up area of 900 sq ft. Magma Garden units offer a three bedroom, two bathroom layout which provides an ideal living space. To date, LBS has delivered a total of 3,475 affordable homes priced below RM400,000. With a current land bank of 2,115 acres in Malaysia and 509 acres in Batu Pahat, Johor, LBS is expected to launch more affordable homes in the near future.

(The Star-28 October 2013)**SP Setia to launch projects with RM10.3bil in GDV****Top**

SP Setia Bhd plans to launch projects with a gross development value (GDV) of RM10.34bil in Malaysia in the next two years. The three projects are Setia Eco Forest in Penang, Setia Federal Hill in Kuala Lumpur and Setia Eco Templer in Selangor. Setia Eco Forest is a mixed residential development of over 1,050 units with a GDV of RM1.1bil, Setia Federal Hill is a mixed development with a GDV of RM8bil while Setia Eco Templer is a township with a GDV of RM1.24bil.

(The Star-28 October 2013)

LBS to build RM184mil mixed development at Cameron Golden Hills

[**Top**](#)

Property developer LBS Bina Group Bhd recently launched Barrington Square, a three-block shop apartment located in the developing leasehold township of Cameron Golden Hills. With a gross development value (GDV) of RM184mil, the commercial development is set to offer an ideal getaway experience for homebuyers in Cameron Highlands. Barrington Square is an extension of the SomerSquare development (formerly known as Somerset Square) which was launched in October 2012. The new seven-and-a-half storey shop apartments consist of 381 apartments and 36 shops. The apartments have built-up areas ranging from 581 to 1,345 sq ft. Incorporating English Tudor-inspired architecture, Barrington Square offers three apartment designs namely, a studio unit priced from RM301,800, two-room apartments priced from RM356,800 and penthouses two to three rooms priced from RM487,800. Meanwhile, the shop units located on the lower level of each block, have built-up areas starting from 1,001 sq ft and are priced attractively from RM750,800. The project is scheduled to be completed by 2016.

(The Star-30 October 2013)

Guocoland plans RM1.5bil projects next year

[**Top**](#)

Guocoland (M) Bhd will be launching RM1.5bil worth of projects within its current financial year ending June 30, 2014 (FY14). Managing director Tan Lee Koon said the projects would be from ongoing developments that the company had in Emerald City (Rawang), PJ City, Sepang and Cheras. It will be launching three residential phases in Emerald City in FY14. The development in Rawang would comprise semi-dee and zero-lot bungalow units. According to the company's website, Guocoland is developing 28 units of terrace and semi-dee factory units in PJ City, known as the PJ City Corporate Hub. Guocoland also has 5,000 acres of land in Sepang, of which 1,200 acres have been allocated to develop its Pantai Sepang Putra project. Tan also said Guocoland had 49 acres of land in Alam Damai, Cheras, where the company is currently developing semi-dee and bungalow houses.

(The Star-4 November 2013)

Sunway and Mitsui Fudosan to build RM319mil condo at Sunway Resort City

[**Top**](#)

Sunway South Quay Sdn Bhd, a subsidiary of Sunway Bhd recently entered into a 67:33 joint venture with Japan's largest property company by revenue – SEA Investment Four Pte Ltd, a subsidiary of Mitsui Fudosan Co., Ltd to develop and to sell Sunway Geo Residences at Sunway South Quay. The development of the condominium will be undertaken by the joint venture company, Prosper Revenue Sdn. Bhd. (PRSB). Scheduled to launch in November 2013, it is targeted for completion by 2016. Sunway Geo Residences at Sunway South Quay comprises 472 apartments within two 30-storey blocks with a gross development value (GDV) of approximately RM319mil. The built-up areas range from 829 to 1,496 sq ft. Sunway Geo Residences is part of the Sunway Geo mixed development which comprises retail shops, flexi suites and residences which has an estimated GDV of RM1.5 billion on a 23.4-acre plot of land.

(The Star-4 November 2013)

Mah Sing to launch new township in Iskandar

[**Top**](#)

Mah Sing Group Bhd will be launching its fifth township development project in Iskandar Malaysia, which is also the company's biggest township project in the country in the second half of 2014. The proposed township would be on 540.8 ha in the Plentong-Pasir Gudang growth corridor with a mix of landed and high-rise

residential properties and commercial units. The township project with a gross development value of RM5bil will keep Mah Sing Group busy for 8-10 years.

(The Star-6 November 2013)

Developer Country Garden makes Klang Valley debut

Top

Country Garden has launched its newest project Country Garden Diamond City, a five-star living concept covering about 100ha. This will be the first major project in the Klang Valley for the China-based developer which has been ranked as one of the country's top 10 developers. The new development will sit on freehold land boasting high-end, low-density luxurious homes inspired by Spanish style elements. These homes will comprise link houses, bungalows and mansions with handcrafted decorations and murals.

(The Star-9 November 2013)

M+S plans Duo Residences sale soon

Top

M+S Pte Ltd expects to launch the sale of DUO Residences, which is part of a multi-billion integrated project in Singapore's Rochor-Bugis area, in the middle of the month. The company, a joint venture between Khazanah Nasional Bhd and Temasek Holdings Pte Ltd, is awaiting internal approval for the sale. DUO Residences is a 49-storey residential tower comprising 660 studio units, 1-to-4-bedroom apartments and penthouses that sell for between RM2.5 million and RM11 million each. It stands alongside a 39-storey commercial tower. M+S is 60 per cent owned by Khazanah and 40 per cent by Temasek.

(NST-9 November 2013)

Developer showcases new residential units in D'sara Sentral

Top

Mah Sing Group Bhd officially opened the D'Sara Sentral Show Gallery@Star Avenue recently, with about 2,000 people present at the event. The gallery features show units for D'SoVo Suites Type A with a built-up area of 504 sq ft and D'sara Residenz' Type A and Type B. Type A is a two-bedroom unit with a built-up area of 809 sq ft, while Type B is a three-bedroom unit with a built-up area of 1,018 sq ft. The third type, Type C, has a built-up area of 1,136 sq ft.

(The Star-9 November 2013)

Rajawali to build new Langkawi landmarks

Top

Indonesia-based Rajawali Group is investing more than RM400 million to build the St Regis Langkawi and the Langkawi International Convention Centre (LIICC). The group has allocated RM300 million to build 84 suites and 11 villas for St Regis Langkawi, with the help of strategic partner Starwood Hotels & Resorts Worldwide, operator of the luxury St Regis Hotel chain. The group is also investing over RM100 million to build a 5,000 sq ft convention centre which can accommodate up to 1,000 people. Both projects will be developed on a fasttrack mode for completion within 15 months, in time for the Asean Summit in April 2015.

(NST-11 November 2013)

Titijaya plans launches worth RM730mil GDV in H1 of 2014

Top

Titijaya Land Bhd is targeting new launches with a gross development value (GDV) of RM730mil in the first half of 2014. The new launches are its H2O mixed development project in Ara Damansara and phase two of its Embun@Kemensah project consisting of semi-detached houses. The property group, en route to a listing later

this month, has completed projects with a GDV of RM1.14bil since 2001 and has ongoing projects with a GDV of RM1.08bil.

(The Star-12 November 2013)

Titijaya to allocate RM122m for land acquisitions

Top

Property developer Titijaya Land Bhd will allocate a quarter of its RM122 million initial public offering (IPO) proceeds to expand its landbank. Titijaya's ongoing projects are estimated to be worth just over RM1 billion. Notable ones include the Klang Sentral Commercial Centre and Casa Tiara Serviced Suites. Titijaya had developed over 3,000 units of properties worth RM1.14 billion over the last decade.

(NST-12 November 2013)

Bina Puri in tie-up to build Bangkok Marina Resort

Top

Bina Puri Holdings Bhd's associate Bina Puri (Thailand) Ltd (BPTL) is set to build the Bangkok Marina Resort & Spa in Thailand, which will have a gross development value (GDV) of RM200 million for the first phase of the project. The project is a joint venture between BPTL and Thai-based UFUN Group Ltd. An investor from China, Tang Cong Shun, is also involved. The joint-venture company, Bangkok Property Co Ltd, will be formed to run the 768,524-sq-ft project. The project will comprise 817 single- and double-storey semi-detached, double-storey duplex and resort suites along with residential buildings, as well as leisure and entertainment outlets.

(NST-12 November 2013)

200 units of Sunway Geo Residences snapped up

Top

SunwayGeo Residences Tower A, which is part of the Sunway Geo integrated RM1.5 billion development, has received encouraging response with a total of 200 units snapped up during its pre-launch recently. Sunway Geo Residences is the third phase of the integrated development, comprising 472 units of condominiums within two 30-storey blocks with a gross development value (GDV) of RM319 million. The condominiums come in two- to four-bedroom units with 829 to 1,496 sq ft built-up space. Sunway Geo's previous phases has received overwhelming success, with the first phase, comprising 31 units of retail shops and 228 units of flexi suites, all sold out. The second phase, with 46 units of retail shops and 228 flexi suites, has been 90 per cent sold out.

(NST-12 November 2013)

Titijaya plans launches worth RM786mil GDV in H1 of 2014

Top

Titijaya Land Bhd is targeting new launches with a gross development value (GDV) of RM786mil in the first half of 2014. The new launches are its H2O mixed development project in Ara Damansara and phase two of its Embun@Kemensah project consisting of semi-detached houses. The GDV for H2O and Embun@Kemensah are RM572 mil and RM214 mil, respectively. The property group, en route to a listing later this month, has completed projects with a GDV of RM1.14bil since 2001 and has ongoing projects with a GDV of RM1.08bil.

(The Star-12 November 2013)

Hassle-free city living**Top**

YUK Tung Land Sdn Bhd has unveiled The Centrina, the final phase of three highrises in their Central Residence @Suria Sungai Besi development. Priced at RM544,300 onwards, the freehold serviced apartment features 168 units with built up areas ranging from 782 sq ft to 1,132sq ft. The building is 27 stories high with eight units per floor and each unit is provided with two parking bays. Three lifts service every floor. Construction for the project has already begun, with expected completion at the end of 2015.

(The Star-15 November 2013)**KL Sentral to enter final phase****Top**

Malaysian Resources Corporation Bhd (MRCB) will take 4 years to develop the last parcel of land at Kuala Lumpur Sentral in Brickfields, which will feature green buildings worth more than RM4 billion, from next year. Spread across 29.16ha, KL Sentral encompasses the RM1.1 billion world-class transit hub Stesen Sentral, several Grade-A office towers and suites, residences, hotels and a mall. Properties under construction in KL Sentral include St Regis Hotel and Residences, Nu Sentral mall, Q Sentral, Sentral Residences and 1 Sentrum. There are currently eight green buildings at KL Sentral.

(NST-18 November 2013)**Two states get 6,000 houses****Top**

Koperasi Pembangunan Hartanah Putrajaya Bhd (KPHP) will build 6,000 1Malaysia affordable houses in Sabah and Sarawak starting from January. RM70- million initiatives was part of KPHP's efforts to build 20,000 units of 1Malaysia affordable houses within four years. These houses will be built in the suburbs, to cater for those in the lower-income bracket and for those who do not have a fixed income. The houses will be priced between RM80,000 and RM185,000.

(NST-19 November 2013)**Phase 3 of OSK project Pan'gaea @ Cyberjaya launched****Top**

The latest phase of Pan'gaea @ Cyberjaya – Eclipse Residence – is poised to be one of the highest residential towers within Cyberjaya. Developed by OSK Property, Eclipse Residence features two blocks of 668 partially furnished apartment units. The pre-launch viewing of this freehold serviced apartment will be held till 24 Nov at Plaza OSK, Jalan Ampang, Kuala Lumpur and is open to the public. The Eclipse Residence is within a five to 15-minute walk to educational institutions such as the Multimedia University, LimKokWing University and the University College of Medical Science and is within a five-minute's drive to retail hubs, business centres, schools among others. It is also easily accessible to Puchong, Kajang, Subang, Shah Alam as well as other major expressways.

(The Star-20 November 2013)**Tropicana and Marriott ink to develop 200-room hotel in Penang****Top**

Property developer Tropicana Corp Bhd and Marriott International Inc will develop a 200-room hotel in Penang, to be known as the Courtyard by Marriot. The RM300mil development would be the first Courtyard Hotel in Malaysia, and would be a part of Tropicana 218 Macalister, which has a gross development value (GDV) of RM511mil. Tropicana 218 Macalister is a luxurious integrated development on 2.1 acres in the

business district of George Town. Its concept would consist of the 15-storey Courtyard Hotel, 211 units of commercial suites, 88 units of service residences and retail outlets, slated for completion in 2018.

(The Star-21 November 2013)

PJ Development eyes more land in Petaling Jaya

Top

PJ Development Holdings Bhd (PJD) is eyeing more land in Petaling Jaya after its maiden acquisition there of a piece of leasehold industrial land from DKSH Central Services Malaysia Sdn Bhd, said executive director Yap Yoon Kong. The property firm, in which veteran stockbroker Tan Sri Ong Leong Huat has a majority stake, bought the 258,746 sq ft land in May for RM124.2mil, and it intends to build a mixed-use residential and retail development.

(The Star-22 November 2013)

UEM Sunrise set for Aussie take-off

Top

UEM Sunrise Bhd will launch two projects in Melbourne, Australia, worth a combined A\$1 billion (RM3.02 billion) by end-2014. Last month, UEM Sunrise bought a 0.4ha site each in LaTrobe Street and Mackenzie Street, located within Melbourne's central business district, for a combined A\$65 million. The project in Mackenzie Street is expected to have around 388 units of one-, two- and three-bedroom apartments compressed into a 35-storey tower, priced from A\$400,000 to A\$600,000 each. The LaTrobe Street project will offer around 1,000 units in two towers of more than 60 floors each, sitting above a five-storey retail podium.

(The Star-23 November 2013)

The Establishment, Bangsar to be launched on Dec 7

Top

Keystone Land Developments Sdn Bhd will launch The Establishment on Dec 7. Located opposite Menara UOA along Jalan Bangsar, The Establishment comprises 646 units of serviced residences ranging from 445 sq ft to 838 sq ft. Prices for the units range from RM 400, 000 to RM1.5mil. Set to be completed in 2017, The Establishment is linked to the Bangsar LRT station via a covered walkway.

(The Star-28 November 2013)

New benchmark for luxury living

Top

Alpine Return Sdn Bhd says its recently launched Star Residences project will set new standards in affordable, star-studded living in the city, with the new integrated development geared to redefine KL's central business district once completed. Star Development, comprising residential component Star Residences and retail component Star Boulevard, is owned and developed by Alpine Return Sdn Bhd, a 50:50 joint venture company backed by Symphony Life Bhd (previously known as Bolton Bhd) and United Malayan Land Bhd (UM Land). Star Residences will house three towers of residential condominiums, namely Residential Tower 1 (RT1), Residential Tower 2 (RT2) and Residential Tower 3 (RT3). The first phase, RT1, will consist of 557 units of premier lifestyle residential units standing 57 storeys high, the residential tower will be ranked as one of the tallest in the vicinity.

(The Star-29 November 2013)

Developer announces first Klang Valley commercial development

[**Top**](#)

Integrated property developer and retail management specialist KIP Group's first KIP Mart in Klang Valley – KIP Sentral@Sepang is now open for leasing. KIP Marts have long been known down south for successfully combining wet markets and shopping mall concepts under one roof in a simple, clean set-up. This would be the eighth KIPMart after its success at Tampoi, Masai, Kota Tinggi, Segamat, Senawang and Malacca. The company held the ground breaking ceremony for KIP Mart at KIP Sentral@Sepang last week and the project is expected to start operations in mid-2015.

(The Star-29 November 2013)

RM2.2bil Star Boulevard planned in KL

[**Top**](#)

Star Development, a mixed development comprising three towers of residential condominiums, and its retail segment – Star Boulevard, five blocks of retail units – at Jalan Yap Kwan Seng. The project with a gross developmental value of RM2.2bil is undertaken by Alpine Return Sdn Bhd, a 50:50 joint venture between established property players Symphony Life Bhd (previously known as Bolton Bhd) and United Malaysian Land Bhd (UM Land). The three blocks of fully-fitted condominiums will each comprise four categories - 1-bedroom, 1+1-bedroom, 3 bedrooms and 4 bedrooms - with Tower 1 averaging 650 sq ft, and the subsequent towers averaging 750 sq ft. Each block to be launched over three phases, the first would be Tower 1 at 57 storeys – one of the tallest in the vicinity – and comprise 557 units. The indicative starting price for units in this tower would be approximately RM1,500 per sq ft (psf). The second and third towers will be launched in the fourth quarter next year and the third quarter in the following year, respectively. Star Boulevard will be a six-storey signature retail food and beverages and entertainment hub with an approximate total net lettable area of 130,000 sq ft. Maintenance charge for the residential segment would be RM0.40 psf, and RM0.50 psf for the retail lots. Star Boulevard is slated for completion in the first quarter of 2018, and Star Residences, a year after.

(The Star-30 November 2013)

MK Land plans new launch

[**Top**](#)

MK Land Holdings Bhd is planning to launch at least RM500mil worth of properties next year, depending on market sentiment. Chief executive officer Lau Shu Chuan told reporters that RM500mil is a conservative figure and could go up to RM700mil if the property market is good. He also adds that the company still had around 2,023ha of land in the Klang Valley, with 101ha in Damansara Perdana and the rest mostly in Perak.

(The Star-30 November 2013)

Country Heights to unveil RM11bil Mines Wellness City

[**Top**](#)

Country Heights Holdings Bhd's flagship Mines development is getting a new lease of life as Mines Wellness City, an RM11bil mixed use project anchored on a health and wellness theme. The 120-acre development, to be built around the existing infrastructure in Mines, is an entry point project under the Economic Transformation Programme which aims to position Malaysia as a wellness landmark for the region. The first two products to be rolled out will be a retirement home and business suites. Two-thirds of Mines Wellness City's 36 million sq ft is earmarked for residences.

(The Star-2 December 2013)

Tropicana launches Paloma Serviced Residences

[**Top**](#)

Tropicana Corporation Bhd has launched Paloma Serviced Residences and Courtyard Villas, the latest phase of Tropicana Metropark, an 88-acre mixed freehold development located in Subang Jaya with a gross development value (GDV) of RM 500 mil. Paloma Serviced Residences and Courtyard Villas consist of 587 units, with 323 units in Tower A and 248 units in Tower B, complemented by 16 exclusive villa units. The units range from the 600 sq ft studios, two-bedroom units ideal for young couples or small families and the 1,200 sq ft to 1,300 sq ft three-bedroom units for larger families. Key facilities that come with the development include an infinity pool, a half-sunken basketball court, a bicycle park, lifestyle pavilion, barbeque area, a Jacuzzi, yoga and lounge deck as well as a sanctuary pool. At the heart of this development is the 9.2-acre Central Park, a sky gym, a rooftop garden with spectacular views of the city and a gourmet kitchen for residents to enjoy privately cooked gastronomic delights.

(The Star-2 December 2013)

TH's PEARL@enstek offers luxurious suburban living

[**Top**](#)

TH Properties Sdn Bhd, the property arm of Lembaga Tabung Haji, is inviting the public to tap its exclusive RM37.5 million development comprising 35 freehold units on a 4.04ha site, branded as PEARL@enstek. The luxurious property development is located at the company's 2,071.6ha integrated township known as Bandar Enstek in Sepang, which is billed as the "Prime Suburb of KLIA". The township has registered a gross development value of RM9.2 billion since its inception and is expected to be completed by 2025. For the 4+1-bedroom and 5-bathroom semi-detached units, prices range from RM851,100 to RM1,671,300 each while prices for the 5+1-bedroom, six-bathroom bungalows range from RM1,227,900 to RM1,342,400.

(NST-3 December 2013)

Gabungan AQRS wins RM173m job

[**Top**](#)

Gabungan AQRS Bhd won a RM173 million job to build two towers of 28-storey serviced apartments, complete with amenities, in Subang Jaya. The contract to build the Tropicana Metropark will expand Gabungan's construction order book lifespan by three years to 2016, as well as beef up the size of its order book to RM1.3 billion.

(NST-3 December 2013)

Symphony lines up new Star

[**Top**](#)

Symphony Life Bhd plans to build bite-size apartments in the high-end swanky KLCC area for nothing less than RM1 million a unit. The three-tower Star Residences, a 50:50 venture between Symphony Life Bhd and United Malayan Land Bhd, promises to create a new level of standard at the heart of Kuala Lumpur's golden triangle. Some 60 per cent of the units at Tower 1 have been sold following a private viewing to high-end clients recently, said Alpine Return Sdn Bhd chief operating officer Alan Koh. Tower 1 will offer 557 fully-fitted units and prices will start from RM1,500 per square feet (psf) to RM1,900 psf. About 95 per cent of the units range from 625 sq ft to 720 sq ft, and the rest are between 1,300 sq ft and 2,000 sq ft. Tower 2 and 3, featuring 490 units each, are slated to be launched by the end of next year and in the third quarter of 2015. Prices for the units at Tower 2 and 3 will start from RM1,800 psf and RM2,000 psf, respectively, Koh said.

(NST-3 December 2013)

E&O's Azizan takes over Silverlakes project

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A three-year plan to develop a 511-acre land parcel in Kinta Valley, Perak, into a RM1 billion commercial and residential development is expected to finally kick off next year, with the entry of Eastern & Oriental Bhd (E&O) chairman Datuk Azizan Abd Rahman as a shareholder and director in the development company namely Silverland Capital Sdn Bhd. Silverland Capital will kick off Phase 1 of the development known as Silverlakes Brand Village next year, covering 192 acres and featuring a lakeside street mall housing 180 retail outlets and premium brand outlets, and a hotel with a gross development value of RM240 million. The Silverlakes Brand Village will have a net lettable area of 300,000 sq ft, with rental expected to go at rates of between RM10 and RM15 per sq ft.

(The Sun Daily-4 December 2013)

Silverland joins Metier in RM250m Kinta project

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Silverland Capital Sdn Bhd is collaborating with Metier Pty Ltd on the RM250mil first phase of its proposed billion-ringgit Silverlakes property project in the Kinta Valley, Perak. The phase, located across the Batu Gajah KTM station, consists of a 101ha lakeside street mall called Silverlakes Brand Village, which will house 180 premium brand retail outlets, a four-star international hotel and a convention centre. Metier will oversee the mall development, manage the leasing agreements and manage the retail operations upon completion for 15 years. The Silverlakes project, spanning three parcels of land across 207ha with a gross development value of RM1bil, is being jointly undertaken by Silverland Capital as the developer and Syarikat Maju Perak Bhd, the land owner.

(The Star-4 December 2013)

Aurora Residence launches lakeside development in Puchong

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Aurora Residence, the first phase of the Lake Side City Township recently launched its residential units in Puchong, Selangor. Representing part of a lakeside township developed by Permodalan Masteron Bhd, Aurora Residence promises pristine views overlooking the largest lake in Puchong. Aurora Residence comprises four blocks of luxury condominium units, with Block B already recording a take-up rate of 80%. The units range in size from 1,141 sq ft to 1,238 sq ft.

(The Star-5 December 2013)

Caely gets RM97mil construction jobs in Perak

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Caely Holdings Bhd has received two construction contracts from Koperasi Peserta-Peserta Felcra Malaysia Bhd for Projek Perumahan Kampung Tersusun Generasi Kedua Felcra worth RM97.25mil in total. According to the company, the first contract is to design, construct and complete additional 770 units of houses for RM69.04mil while the second contract is to construct the infrastructure in the project that is situated in Pasir Salak, Perak.

(The Star-5 December 2013)

Boustead to rebuild plantation landbank

[Top](#)

Boustead Holdings bought the 5.2ha freehold land for RM106.7 million from its parent, Lembaga Tabung Angkatan Tentera, a year ago. It was part of the 24.28ha Cochrane site that will benefit from the presence of an MRT station for the Sungai Buloh-Kajang line. Boustead Properties executive director Datuk Ghazali Mohd Ali said the company's proposed RM2 billion integrated development will have Ikea as its anchor tenant.

Neighbouring lots will feature a shopping mall, 600 to 800 units of serviced apartments, office blocks and a hotel.

(NST-6 December 2013)

Putra SATU apartments to be launched on Dec 7

Top

Members of the public are invited to the Putra SATU apartments sales launch in Bandar Seri Putra in Bangi. The launch will be held on Dec 7 and 8 at the Putra SATU sales gallery from 9am to 6pm. The Putra SATU apartments are developed by Bangi Heights Development Sdn Bhd, a subsidiary of UM Land Bhd. The development comprises 505 units contained within six blocks with built-up areas ranging from 854 sq ft to 1,224 sq ft. The pricing of the units start from RM 321, 000.

(The Star-6 December 2013)

Official groundbreaking of Penang WorldCity

Top

Tropicana Corporation Berhad together with its joint venture partner, Ivory Properties Group Berhad held the official groundbreaking ceremony of the Penang WorldCity development at Bayan Mutiara, Penang recently. Penang WorldCity, an integrated waterfront development worth a gross development value (GDV) of RM10 bil is being developed by Tropicana Ivory Sdn Bhd, which is a joint venture company between Tropicana Corporation Berhad and Ivory Properties Group Berhad. Strategically located within Bayan Mutiara, Penang WorldCity is an integrated waterfront city located at the gateway of Penang Island, right off the Penang bridge. It is located in the eastern part of the Tun Dr Lim Chong Eu Expressway (formerly known as Bayan Lepas Expressway) within the vicinity of Sungai Nibong.

(The Star-6 December 2013)

Cyberjaya City Centre set for 2014 launch

Top

The RM6 billion Cyberjaya City Centre project is expected to be launched next year, said Cyberview Sdn Bhd managing director Faris Yahaya. The commercial project over 57ha is developed by Cyberview and SP Setia Bhd and will feature commercial, residential and corporate office units. This project will be divided into four phases and involve 2500 housing units while 794 units are reserved for 1Malaysia Housing Programme (PR1MA) to cater to the needs of middle-income earners. The remaining three phases will offer two-storey link houses, apartment units, government quarters and commercial units.

(NST-7 December 2013)

Bertam to launch five projects

Top

Bertam Properties Sdn Bhd is looking to roll out five projects next year comprising residential and commercial properties. Chief executive officer Datuk Roslan Ibrahim said the projects, which will carry a development value of RM170 million, will comprise 468 housing units and 82 shop lots. Ahead of the new project launches, the company is looking to unveil 211 units of single-storey terraced homes, of which earthworks have started. Those units, to be located at Bertam Perdana's Zone 4 (BP 4), are being tagged at RM227,900 each for non-Bumputera units.

(NST-7 December 2013)

Top price, service for Four Seasons Place

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Four Season Place comprises 204 hotel rooms, 242 units of private residences and 27 units of hotel serviced apartments. The RM2.5bil development will have a net lettable retail space of about 210,000 sq ft. About 60% have been sold since its official launch earlier this year. About half of the purchasers are Malaysians, with the rest from the Middle East, Japan, South Korea and Taiwan. Officially launched earlier this year, prices on a per sq ft (psf) basis have moved pretty fast from RM2,700 psf depending on height and direction the unit faces to currently hover around RM2,900 psf. Its smaller units of about 1,200 sq ft have been sold. The larger units, duplexes and penthouses remain. Its most highly priced duplex unit is RM20.3mil, at RM2,900 psf. The mall is scheduled to open in 2015.

(The Star-7 December 2013)

Cyberview and Gadang team up for RM1.06bil development

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Government-owned Cyberview Sdn Bhd and diversified firm Gadang Holdings Bhd will team up for a RM1.06bil project here, to be developed over nine years. The project will comprise 794 units of the 1Malaysia Housing Programme, or PR1MA houses, 142 two-storey link houses, 340 stratified two-storey link houses, 1,074 apartment units, 150 government quarters as well as one plot of commercial land. The entire development will comprise four phases. The first phase consists 325 units of PR1MA houses and 142 two-storey link houses, which would begin from RM500,000 each.

(The Star-7 December 2013)

Country's tallest condo to be ready in 2017

[Top](#)

In just seven months, 50% of the Astaka @ 1 Bukit Senyum, the tallest high-end residential tower development project in the region, has been snapped up by buyers. The project, which has a total of 438 units, commenced in early July this year and is expected to be ready by 2017. Its developer Astaka Padu Sdn Bhd is selling each unit between RM2mil and RM8.45mil. The projected gross development value of The Astaka will be more than RM1bil and will be the forerunner in the Johor Baru city transformation plan.

(The Star-7 December 2013)

Pearl@enstek attracts RM15.5m sales at launch

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TH Properties Group's latest offering, Pearl@enstek in Negri Sembilan, has clinched a RM15.5 million in sales at its recent launch recently. Early buyers have purchased 40 per cent of the bungalows and semi-detached units. Senior manager of marketing and sales Mohd Adlee Yusof said all seven bungalows and seven semi-detached units have been sold since last month's launch. Pearl@enstek is an exclusive RM37.5 million freehold development comprising 35 housing units on a 4.04ha site. The 28 semi-detached units come with plot sizes and built-up space starting from 4,000 square feet and 3,347 sq ft, respectively, while the seven bungalows come with plot sizes and built-up space starting from 6,000 sq ft and 4,382 sq ft, respectively.

(NST-10 December 2013)

Trinity completes initial stage of Z Residence project in Bukit Jalil

[Top](#)

Trinity Group Sdn Bhd has completed the initial development stage of its Z Residence in Bukit Jalil ahead of schedule. The Z Residence features 1,136 units, either with two or three bedrooms. The units come with multiple design options with quality fittings and furnishing to suit the taste and preferences of the owners. The development incorporates a floating garden concept designed to be the focal point in helping residents unwind

and relax with the best that nature has to offer. The floating gardens are also designed to keep the surroundings constantly cool in order to save on air-conditioning costs. The project is expected to be fully completed in June next year and 95 per cent of its units are already sold.

(NST-10 December 2013)

M'sian Rubber Board to build new HQ

Top

The Malaysian Rubber Board (MRB) will build a new headquarters and other key facilities at Sungai Buloh beginning next year. The project costs RM1.1bil. The development will be carried out by MRB's project delivery partner KLIA Premier Holding's units – KLIA Associates and KLIA Consultancy Services on the MRB-owned 216.5ha Sungai Buloh land. The project will see the construction of a new headquarters, a research and development centre, a college, a rubber discovery museum centre and a business cluster. Ahmad added it was envisaged these five facilities would extend MRB's prime focus to be a centre for rubber research that would eventually be recognised internationally. The entire project will be done in phases starting from next year and is scheduled to be completed by Aug 30, 2018.

(The Star-10 December 2013)

RM5b boost for Rawang

Top

DA Land launches 20.6ha theme park resort, wholesale city and outlet mall. DA Land Bhd, founded by former lawyer Derek Chew who also owns the Houz Depot home improvement chain, has launched a RM5 billion project to help make Rawang a "cool" place like Subang and Shah Alam. The TWO is located in Bandar Rawang at the mid-point of the North-South Expressway. It is designed to be a three-in-one theme park resort, wholesale city and outlet mall, said Chew, who is also DA Land chief executive officer. DA Land was set up in early 2011 and the company's projects include the LakeClub Parkhome, a 25.2ha resort home development in Rawang.

(NST-12 December 2013)

Ex-councillor queries JV projects

Top

Awtar Singh said that plans to develop the reserve land in USJ near Taipan had been rejected in 2007 but today, the joint venture between the utility company and a private developer had been approved and works were under way. The land is being developed into a commercial and service apartment property.

(The Star-12 December 2013)

Johor developer launches major Klang project

Top

KSL Group, one of the biggest property developers in Johor, has set its sight on developing its first mixed development project in the Klang Valley. KSL is set to transform a large 448-acre piece of land located on the outskirts of Bandar Botanic in Klang, into a unique development. The Canary Garden @ Bandar Bestari project covers 90 acres and will feature shopping avenues such as the Boulevard and KSL City 2 megamall which will have a floor area of 1.5 million square feet; multiple towers to be used as office space, small office/home office units and serviced apartments. With a total of 384 units, Phase 1A and 1B of the project are fully sold and currently Phase 1C and 1D, consisting of six double- and triple-storey semi-detached home designs are being snapped up quickly. Residential units range from 2,857 sq ft to 5,013 sq ft and are priced from RM976,000 to upwards of RM1.78mil.

(The Star-13 December 2013)

Two new Mudajaya property projects, one in PJ Sec 13

[Top](#)

Mudajaya Group Bhd is expected to unveil two new property projects in the Klang Valley in the next six months. Group managing director and chief executive officer Anto Joseph said that the projects would be high-end mixed development. With these two projects and the recently announced mixed development joint-venture project in Tropicana, Petaling Jaya, the group should have a final gross development value (GDV) of RM2bil.

(The Star-13 December 2013)

Mitrajaya unit gets contract worth RM428m

[Top](#)

Mitrajaya Holdings Bhd unit Pembinaan Mitrajaya Sdn Bhd has secured a construction contract worth RM427.9mil from Putrajaya Holdings Sdn Bhd. The contract was for the proposed design, construction and completion of office buildings, consisting of three blocks of office towers, for the Malaysian Anti-Corruption Commission in Putrajaya.

(The Star-13 December 2013)

Fernandes plans RM53bil project in West London

[Top](#)

Aviation tycoon Tan Sri Tony Fernandes is planning an ambitious £10bil (RM52.6bil) redevelopment of the Old Oak area in West London, anchored by a 40,000-seat stadium that will be the new home for his Queens Park Rangers (QPR) football club. The behemoth 40.5ha project in Zone 2 of London will feature 24,000 homes, a 350-room luxury hotel and millions of square feet of entertainment and commercial space, according to a statement from the English Championship club. The initial phase of New Queens Park, which includes the stadium, was estimated to be worth £200mil (RM1.1bil) and would take six years to build, creating 50,000 jobs.

(The Star-14 December 2013)

Homes in KL South, anybody?

[Top](#)

Mah Sing just had its direct interchange - a RM120mil project – for Southville City approved. Overall, Southville City, built over freehold land, will have a gross development value (GDV) of RM5.13bil. It will be launched in phases, starting with its residential component, the Savanna Executive Suites with a GDV of RM1.5bil. The eight blocks of apartments feature 25-storeys of three-bedroom layouts in three size categories – 956 sq ft, 1,017 and 1,960 sq ft – at an average price of RM280 per sq ft (psf). "Savanna Executive Suites would appeal to first time home buyers, and also people who want to relocate from outstation to be closer to the capital", Bruyns says, adding that over 90% units have been pre-selected in the launch of its first four residential towers. The towers are slated for completion at the end of 2017, about the same time as the interchange. Following that, Mah Sing will proceed to build Garden Link Homes – a compound adjacent to the towers comprising 196 units of two and a half to three-storey link houses. With a GDV of RM150mil, these units will have a built-up area of 2,650 sq ft, going for an average indicative price of RM324 psf. Savanna Executive Suites and its two storeys of retail units, the Garden Link Homes come under what will be called Southville East.

(The Star-14 December 2013)

Developer focuses on creating unique projects in Kuala Lumpur and Bandar Sunway

[Top](#)

The Penang-based DK Group, currently developing the D'Latour and DK Senza properties in Bandar Sunway, Subang Jaya, with a combined gross development value of RM1.1bil, plans to launch RM2.7bil worth of mixed-development property projects in Kuala Lumpur next year. The schemes include the development of the highest residential tower development in South-East Asia for the RM2bil D'Twist, the final phase of DK City in Bandar Sunway, and the RM700mil SkyVillas@Dutamas along Jalan Sri Hartamas. Located on a three-acre site, SkyVillas, undertaken by DK Group's subsidiary DK-MY, is a stone's throw away from Publika Mall in the Sri Hartamas area. The 16-storey SkyVillas is planned to accommodate 402 residential condominiums, 16 levels of high-rise boutique offices and 140,000 sq ft of retail space. Scheduled to be unveiled in the second half of next year is the D'Twist mixed-development project, comprising three tower blocks of 300 office suites, 816 residential duplex suites, and 188 duplex hotel suites and 122 hotel rooms. The selling price for D'Twist office and residential properties are priced at RM1,200 per sq ft and RM1,300 per sq ft respectively.

(The Star-14 December 2013)

European developer enters Malaysia

[Top](#)

Europe-based Alfranko Group said its move to develop a commercial building in the country is a resounding endorsement of Malaysia as a preferred investment destination for multinational firms. The project in Jalan Ampang called Novo Ampang, with a gross development value of RM400mil, is its maiden development in South-East Asia. The project, comprising a 38-storey single-tower building with 421 suites priced from RM900,000 to RM1mil each, is set for launch in the first quarter of next year and slated for completion by 2017.

(The Star-14 December 2013)

Pure art in concrete, breaks new ground in design

[Top](#)

Nusmetro is set to launch the latest of its successful Arte Series – the Arte + @Jalan Ampang. Arte + @JalanAmpang is set to change the skyline of Kuala Lumpur with its three domain towers, the highest of which is 50 storeys with a clear view of KLCC. Apart from the unique architectural design, lifestyle elements, also known as 'Floating Cloud', was incorporated in every one of the condominium towers, such as a floating Swedish garden. The floating fantasy garden on the 9th floor facilities deck is illuminated at night and it creates a fantasy ambience. Two blocks of Arte + @JalanAmpang had been sold prior to the launch this weekend and the overnight queue of more than 500 people for the priority booking at its sales gallery in Petaling Jaya was believed to be an unprecedented event for luxury properties.

(The Star-14 December 2013)

Industrial units launched in Meru

[Top](#)

Exsim Group of Companies have launched Nouvelle Industrial Park Meru, a freehold industrial development in Meru, Klang. Nouvelle Industrial Park comprises 47 units of 2-storey corporate link factories with built-up areas starting from 4,380 sq ft. This guarded development comes with double loading bays, including a private loading bay for added convenience. The 24-hour security guard service is complimentary for one year.

(The Star-16 December 2013)

Tiara Mutiara 2 opens for sale

[Top](#)

Units of Tiara Mutiara 2, a freehold serviced apartment and shop office development in Puchong by Mutiara Johan Group are now available for sale after their sales launch on Dec 14 and 15. Tiara Mutiara 2 comprises 367 units priced from RM 448,000 to RM 860,000.

(The Star-16 December 2013)

IOI Properties unveil new homes in Bandar Puteri Klang

[Top](#)

IOI Properties has launched Ariana and Clover, two variants of 2-storey terrace homes located in the Bandar Puteri Klang township in Klang. Ariana comprises 128 residential home units with lot sizes of 18'x75' each. Prices for Ariana start from RM 520,800. Each Ariana unit comes with four bedrooms and three bathrooms. Clover comprises 84 residential home units with lot sizes of 20'x75' each. Prices for Clover begin at RM 600,800. Each Clover unit comes with four bedrooms and four bathrooms.

(The Star-16 December 2013)

First phase of Parc Ville condominiums launched

[Top](#)

IOI Properties has launched the first phase of its Parc Ville condominium development at Jalan Pipit, Bandar Puchong Jaya. This development features 140 semi-detached condominium units in variants of 1,226 sq ft and 1,323 sq ft. Prices of the units start from RM 652,000. This development comes with a sky deck and sky garden that promises residents a panoramic view of the city of Kuala Lumpur. Facilities include a swimming pool, wading pool, gymnasium with pool view, private function room, barbeque corner, entrance foyer and a landscaped garden.

(The Star-16 December 2013)

Plan includes RM1bil theme park at Resorts World Genting

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Genting Malaysia Bhd is embarking on a 10-year master plan for the development, expansion, enhancement and refurbishment of hotels, infrastructure and a new RM1bil Twentieth Century Fox World theme park at Resorts World Genting. The Genting Integrated Tourism Plan (GITP) plan, totalling RM5bil, also includes a hilltop development of a three-star hotel with about 1,300 rooms next to First World Hotel and a show arena that can seat 10,000 people.

(The Star-18 December 2013)

Taking your business to new heights

[Top](#)

After the success of the maiden launch of of Glomac Cyberjaya, which was completely sold out, Glomac Berhad opened the second phase of the freehold commercial project for sale. The seven acre commercial project called Glomac Cyberjaya 2 is a continuation of the first phase consisting of 63 units. Glomac Cyberjaya 2 consists of 55 units of 3, 3½, and 4½-storey shop offices with built up areas starting from 307 sq m. The new development is a premier centre that will take the business to new heights.

(The Star-18 December 2013)

Asian Pac targets Sabah mall completion in May

[Top](#)

Imago, Asian Pac Holdings Bhd's lifestyle mall in Kota Kinabalu, Sabah, which is targeted to be completed in May next year, is expected to contribute 25% to the group's overall revenue by 2016. Chief executive officer

Raymond Yu said the revenue contribution, would be backed by an expected rental yield of 5% per year. The mall has 300 retail outlets all leased out and managed by Asian Pac, with a net lettable area of around 800,000 sq ft. It will be the first non-strata fully-leased shopping mall in Kota Kinabalu. Imago is sited in Asian Pac's 6.07ha flagship integrated development called KK Times Square.

(The Star-18 December 2013)

'Too early to quantify impact of facelift'

Top

RHB Research Institute Sdn Bhd and Public Investment Bank Bhd said in their research reports that the redevelopment of Resorts World Genting may increase the number of visitors and revenue in the long run. However, the research firms believed that it is still too early to quantify the potential impact on Genting Malaysia's earnings forecasts and the results will only be visible in financial year 2016 and onwards. The redevelopment, known as the Genting Integrated Tourism Plan, will be implemented over the next 10 years and will be done in collaboration with the East Coast Economic Region Development Council. The project will be implemented in two phases, with RM4 billion budgeted for the first phase. It will include the Twentieth Century Fox Park, 1,300 hotel rooms, premium retail outlets, a new cable car station and a show arena.

(NST-19 December 2013)

Two new Tune Hotels in Philippines and Indonesia

Top

Tune Hotels has opened two new properties namely Tune Hotel Davao in the Philippines and Tune Hotel Bekasi in Indonesia.

(The Star-20 December 2013)

Lone Pine's exclusive, upmarket Penang offerings

Top

Lone Pine Group of companies is pleased to introduce their prestige project – 1 Tanjung, located at Tanjung Bungah, Penang. 1 Tanjung, a luxurious super condominium is located along the coastline beach of Tanjung Bungah at the former Tanjung Country Club site, and just next to the Penang Swimming Club. It is also near to various food and beverages outlets, international schools and public amenities. The main concept and objective is to deliver exclusive luxurious living with obstructed sea view and hill view, low density, privacy, landscape environment and good facilities. The iconic development comprises two blocks of 41 storeys with a total of 147 units. The typical unit with gross floor area of 4,760 sq. ft. has 270 degrees view of the sea in front and hill behind, while the penthouses have 360 degrees panoramic view of the sea, hill, city and the landscaped facilities. The gross floor area of the penthouse and top penthouse approximately are 9,500 sq. ft. and 18,600 sq. ft. respectively. Tower B is expected to be completed by end of 2013 and Tower A is expected to be completed at mid of 2014. Tower A now is launched and Tower B almost sold out.

(The Star-20 December 2013)

1MDB seeks investors for TRX project

Top

1Malaysia Development Bhd's outfit, 1MDB Real Estate Sdn Bhd (1MDB RE) is looking into joint-venture (JV) partnerships as well as outright plot sales for the development of the country's maiden international financial district. "For stage one, there will be four office towers, including a signature tower, up to five residential towers, up to two five-star hotels and a retail mall," 1MDB RE chief executive officer Datuk Azmar Talib said in a statement yesterday.

(NST-20 December 2013)

Crest Builder in RM1bil Kelana Jaya LRT development

Top

Crest Builder Holdings Bhd is believed to have won a bid to develop the vacant land around the Kelana Jaya LRT station in a tie-up with Syarikat Prasarana Negara Bhd, property sources said. StarBiz has learnt that the project is worth RM1bil in gross development value (GDV) and would see the small-cap construction firm clearing out some of the existing structures around the station, which is currently the final stop in the Kelana Jaya LRT line. The company has also proposed to build 2,400 car parks for Prasarana as part of a park-and-ride facility at the station. Sources said Crest Builder's yet-unnamed Kelana Jaya development would span some 2ha with a gross built-up of over 1 million sq ft. It is eyeing a plot ratio of between four and six times the land area, subject to approvals from the local council. The largely residential project is to comprise two 30-storey blocks of condominiums and one 10-storey block of office suites, all of them linked by a podium. The retail lots at the site, however, are understood to be minimal.

(The Star-20 December 2013)

Tradewinds in talks with Arab investors

Top

Tradewinds' existing projects include the upgrading of Menara Tun Razak and the development of Tradewinds Centre at Jalan Sultan Ismail, both of which are projected to cost over RM4 billion, the source said. Trade Winds Corp Bhd's is demolishing the 40-year-old Crowne Plaza Mutiara Hotel and 33-year-old Kompleks Antarabangsa to make way for the Tradewinds Centre, which has an estimated gross development value of more than RM7 billion. Tradewinds has said it will redevelop the 2.8-hectare site on its own over seven years. The project will comprise Grade A+ offices, a 24-storey corporate block, a large-scale 14-storey medical centre, retail offices, serviced apartments and hotel. The centrepiece will be a 65-floor skyscraper and 54-storey residences, complimented by a central plaza. At Menara Tun Razak, Tradewinds is upgrading the 35-storey office tower and constructing a new 40-storey office tower adjacent to it. Meanwhile in Langkawi, Tradewinds owns about 60 hectares of land there, which has been earmarked for mixed tourism-related developments.

(NST-20 December 2013)

Former quiet area now the focus of development

Top

One of the largest mall managers in Asia, ARA Asset Management Ltd, is spending in excess of RM200mil to refurbish three of its existing malls in Malaysia under its asset enhancement initiatives planned for the coming nine months. This includes Klang Parade, which is located in the heart of Meru. With over RM120mil earmarked for the total transformation, ARA is looking to completely remake Klang Parade. With its occupancy rate already hitting 85%, the mall will have a diverse tenant mix that provides a wide variety of retail, entertainment, and F&B choices for people within the area. Prior to the mall's re-opening, Klang Parade's leasing team has managed to sign on tenants from the retail and entertainment industries that will go on to form key attractions in Klang Parade's distinct retail and entertainment zones. These include GSC Cinemas, Kamdar, Parkson, Econsave, Voir Gallery, Ampang Superbowl, Circus Circus, Digital World, SenQ Digital World, Dynasty Dragon Seafood Restaurant, Next Hip Hop Arena and Next Food Avenue. Klang Parade will have a net lettable area of 660,102 sq ft after refurbishment, with a total built up area of 1.7mil sq ft.

(The Star-20 December 2013)

Crest Builder bags RM1bil Kelana Jaya LRT deal

[**Top**](#)

Crest Builder Holdings Bhd said it has inked a joint venture agreement with Syarikat Prasarana Negara Bhd for a mixed use development integrated with the Kelana Jaya LRT station worth RM1bil. Under the joint venture, Crest Builder will develop the 2ha land into serviced residences and offices. As the landowner, Prasarana is entitled to 24.8% of the gross development value, or RM248mil.

(The Star-21 December 2013)

Alabbar eyes Asian property

[**Top**](#)

The man behind the development of the Burj Khalifa has his eyes set on Asia, Malaysia in particular. Already a local media report has linked Alabbar with the RM6bil Tradewinds Centre project in Kuala Lumpur, via a natural team-up with his long time business partner Tan Sri Syed Mokhtar Al-Bukhary.

(The Star-21 December 2013)

Ewein Land in JV project

[**Top**](#)

Ewein Bhd subsidiary Ewein Land Sdn Bhd and Consortium Zenith BUCG Sdn Bhd have proposed a joint venture for a mixed development in Bandar Tanjong Pinang, Penang. Upon the agreement, Ewein Land shall pay RM79.8mil to the proposed joint venture and for the land to be alienated to Ewein Zenith.

(The Star-25 December 2013)

Luxurious living at Reflection Residences, Mutiara Damansara

[**Top**](#)

The freehold Reflection Residences located in Mutiara Damansara in Selangor is a joint venture project between Glomac Bhd and the Al Batha Real Estate Company. The 39-storey high tower comprises 299 units with built-up areas ranging from 1,092 sq ft to 1,705 sq ft. Conveniently linked to highways such as the SPRINT, NKVE, LDP and Penchala Link, the serviced apartments are located adjacent to retail establishments which include The Curve, IPC Shopping Centre, e@Curve, KidZania and The Royale Bintang Damansara hotel. Reflection Residences offer facilities such as a sky lounge, swimming pool, children's pool, playground, steam room, gymnasium, tennis courts, BBQ pits and three-tier security.

(The Star-26 December 2013)

Lakeside living at Elevia Residences in Puchong, Selangor

[**Top**](#)

Elevia Residences is Symphony Life's leasehold development in Taman Tasik Prima, Puchong in Selangor. This 2.85-acre gated and guarded development comprises 162 units of villas and condominiums facing the lake. The condominium units come in three variants:- Type A, Type B and Type C. Type A units are priced from RM 478,800 and come with a built-up area of 859 sq ft. Type B units are priced from RM616,300 and vary in built-ups from 1,218 sq ft to 1,418 sq ft. Type C units are priced from RM 1,129, 710 and comprise built-ups of 2,357 sq ft. The villas meanwhile, are priced from RM1,250,000. The sizes vary from 2,620 sq ft to 3,034 sq ft. Elevia Residences' facilities include a swimming pool, wading pool, a sky deck with gym facilities, children's playground, prayer room, changing room, pavilion, multipurpose hall, BBQ area, a 24-hour auto-pilot security system, smart card security system including a podium facilities floor.

(The Star-26 December 2013)

Almas, UEM Sunrise's latest gem in Iskandar Malaysia

[**Top**](#)

Almas is UEM Sunrise's latest residential development in Puteri Harbour, Johor. Located in the Nusajaya area in Iskandar Malaysia, Almas comprises 569 units with built-up areas ranging from 520 sq ft to 2,221 sq ft. Its units are priced from RM 720 psf. The residential units in Almas comprise of 1-bedroom units with a built-up area of 520 sq ft, 1+1 bedroom duplex units measuring 896 sq ft and penthouse units of 3+1 bedrooms covering 2,221 sq ft. Almas' facilities include a business centre, café, gymnasium, landscaped garden, swimming pool, wading pool, infinity pool, BBQ pits and a covered car park. Each unit comes with one car park bay.

(The Star-26 December 2013)

Urban oasis on the cards

[**Top**](#)

I&P Group Sdn Bhd, the developer of Eight Kinrara Serviced Apartments, is striving to achieve What would be within reach of all the conveniences and lifestyle that the city holds as well as the security and serenity that comes with living in the suburbs. The first residential tower within the budding township of Bandar Kinrara and enjoys the full vantage of unobstructed views from all points of the compass. Eight Kinrara comprises 236 private units of serviced apartments housed within a single low density block located at the heart of Bandar Kinrara's commercial centre, next to existing Giant hypermarket and facing Bukit Jalil Highway. It has a total of 38 levels with 27 dedicated for serviced apartments, two levels for facilities, six for the multi-storey carpark, one level for lobby and retail space and two for basement parking. There are five distinctive layouts remaining to choose from: The S1 (Standard Corner) has a build-up area of 1,286sq ft while the S2 (Standard Intermediate) has 1,096sq ft. The premium units range from the P1 (Premium Small Corner) at 1,851sq ft to P2 (Premium Intermediate) at 2,264sq ft and the P1 (Premium Corner) at 2,483sq ft.

(The Star-27 December 2013)

Project to offer triple-storey terraced homes

[**Top**](#)

A property project featuring three-storey terrace houses strategically located near three major highways in the Klang Valley is now open for registration. Dubbed Bayu Heights, the project is located in Seri Kembangan next to the Sungei Besi Highway, Seremban Highway and Silk Highway. With units priced at RM648,000 onwards, the project with 53 units in its first phase, is being developed by Bison Venture Sdn Bhd. Another 93 units are planned for the second phase. The development is located on a 10.5 acre site and will feature a park with a pond and will have 24-hour security. The built up area for an intermediate lot is 2,116 sq ft and 2,222 sq ft for an end lot.

(The Star-27 December 2013)

Encorp unit wins RM101.67m job

[**Top**](#)

Encorp Bhd's unit, Encorp Construct Sdn Bhd, has received the Letter of Acceptance issued by LT Leong Sekutu on behalf of Aikbee Timbers Sdn Bhd for the main contract to build a 25-storey mixed-use development in Jalan Kelang Lama, Kuala Lumpur. The contract is worth RM101.67 million, Encorp told Bursa Malaysia in a filing.

(The Star-27 December 2013)

IWH in RM8b Danga Bay venture with S'pore firm

[**Top**](#)

Iskandar Waterfront Holdings Sdn Bhd (IWH), Ekovest Bhd and Tebrau Teguh Bhd sister company, has teamed up with Singapore's Hao Yuan Investment Pte Ltd to undertake an integrated mixed development project at IWH's premier waterfront landbank here. Both parties have set up a joint-venture company, Pristine Sun Properties Sdn Bhd, to spearhead the niche development on 15ha in Danga Bay, with a gross development value of RM8 billion over eight years.

(The Star-27 December 2013)

Tebrau teams up with Tropicana for RM3.7bil project

[**Top**](#)

Tebrau Teguh Bhd is tying up with Tropicana Corp Bhd to develop a partially submerged site in Johor that will require extensive reclamation works into an RM3.7bil mixed-use project. It had signed a pact with a unit of Tropicana to set up a special purpose vehicle, Renown Dynamics Sdn Bhd, to acquire the leasehold land in Plentong, Johor, for RM444.31mil from Tebrau. The land measures 84.61 acres and is partially underwater.

(The Star-27 December 2013)

Gadang unit partner to develop RM1.8b project

[**Top**](#)

Gadang Holdings Bhd unit Achwell Property Sdn Bhd (APSB) has inked a joint-venture (JV) agreement with Capital City Property Sdn Bhd (CCPSB) for the proposed development and construction of an integrated development on 84 parcels of land in Johor Baru. Gadang said the total land area for the development, including roads and other common areas, was about 4.86ha. The proposed integrated development, subject to the approval of the relevant authorities, is expected to generate an estimated gross development value (GDV) of RM1.8bil and will be completed not later than 66 months from the commencement date. The proposed components include three 15-storey tower blocks comprising SOHO (small office, home office) suites, two tower blocks of hotel suites and a 10-level retail podium and carpark floors.

(The Star-27 December 2013)

Green living in Cyberjaya with Sejati Residences

[**Top**](#)

Promising 50 acres of natural, undulating greenery, Sejati Residences is Paramount Property's development located in the Cyberjaya Flagship Zone (CFZ) in Cyberjaya. This gated and guarded development comprises 249 landed units which includes three-storey bungalows, semi-detached, superlink homes and condominium units. Sejati Residences' security features include 24-hour patrolling, a security alarm system, call assist button and intercom system directly connected to the guardhouse.

(The Star-27 December 2013)

Superlink homes at Thistle Grove, Denai Alam

[**Top**](#)

Home buyers seeking contemporary living amidst a green setting can look to Thistle Grove, a neighbourhood comprising three-storey superlink terrace homes at Sime Darby Property's Denai Alam township. Comprising 54 units each, Thistle Grove is accessible via the Guthrie Corridor Expressway (GCE), New Klang Valley Expressway (NKVE), Federal Highway and the proposed Damansara-Shah Alam Elevated Expressway (DASH), which links it to destinations in Petaling Jaya and Kuala Lumpur.

(The Star-27 December 2013)

Tebrau works with Tropicana for RM3.7bil project

[**Top**](#)

Tebrau Teguh Bhd is tying up with Tropicana Corp Bhd to develop a partially submerged site in Johor that will require extensive reclamation works into an RM3.7bil mixed-use project. It told the stock exchange yesterday that it had signed a pact with a unit of Tropicana to set up a special purpose vehicle, Renown Dynamics Sdn Bhd, to acquire the leasehold land in Plentong, Johor, for RM444.31mil. Tebrau and Tropicana will hold 30% and 70% stakes respectively in Renown Dynamics. The land measures 84.61 acres and is partially underwater. Tebrau has agreed to carry out reclamation works to resurface some 60 acres, the cost of which, estimated at RM190mil, will be borne by the company.

(The Star-27 December 2013)

YNH opts for mixed development

[**Top**](#)

Manjung, Perak-based YNH Property Bhd is banking on the change in the components of its stalled project along Jalan Sultan Ismail opposite Concorde Hotel in Kuala Lumpur to ensure the project's viability. A company official told StarBiz that the project would benefit from being changed to a mixed development from the earlier plan to develop an office tower, as there was a glut in office space in the Klang Valley. The project has had a storied past in the last seven years. The company had bought the 1.2ha freehold commercial site for RM482 per sq ft or RM63mil from Pengurusan Danaharta Nasional Bhd in July 2004 and had originally planned to build a 55-storey office block, two 56-storey serviced apartment blocks and a 50,000-sq-ft retail podium with a GDV of RM880mil.

(The Star-27 December 2013)

Resort living at Paragon 3, Seri Kembangan

[**Top**](#)

Paragon 3 is a 20-storey residential development in Seri Kembangan developed by Paragon Promenade Sdn Bhd, a wholly-owned subsidiary of Paragon Mastery Sdn Bhd. Overlooking the Ayer Hitam forest reserve, Paragon 3 comprises 456 units with built-up areas ranging from 1,445 sq ft to 1800 sq ft, with all units fitted with three bedrooms. The units are priced from RM400 psf. Privacy and security are key at Paragon 3, with its six-tier security system backed by smart card access private lift foyer and a private lift foyer. Facilities include a rock garden, infinity pool, Jacuzzi, wading pool, floating cabanas, reflexology path, BBQ area, poolside cafeteria, children's playground, multipurpose hall, café, reading room, games room, laundrette and a kindergarten.

(The Star-27 December 2013)

Encorp unit gets mixed project job

[**Top**](#)

Encorp Bhd unit has agreed to be the main contractor for a mixed project in Old Klang Road, Kuala Lumpur for a sum of RM101.67mil. The company said in a stock exchange filing that its wholly owned unit Encorp Construct Sdn Bhd had accepted the letter of acceptance issued by L.T. Leong Sekutu for and on behalf of Aikbee Timbers Sdn Bhd to construct a 25-storey building that includes four levels of carpark, three levels of commercial space, and 403 apartment units.

(The Star-27 December 2013)

Ekovest seeks more land in greater Klang Valley

[**Top**](#)

Ekovest Bhd plans to acquire more land in the greater Klang Valley as part of a strategy to boost the company's property development business. Ekovest recently launched its maiden mixed project, EkoCheras, with a gross

development value (GDV) of over RM1.63bil located strategically along Jalan Cheras, next to the proposed Leisure Mall MRT station. The company has property projects worth RM5.6bil in GDV that would last until 2023. Four out of six of these projects are located along Jalan Pahang – EB Titiwangsa, EB Quay, EB Park Place and EB Avenue.

(The Star-28 December 2013)

Upcoming project at the heart of Sungai Ara

Top

Set to be a landmark in the heart of Sungai Ara, Penang, Skycube Residence offers stylish living amidst a lush green environment. Combining the benefits of urban living and the peace and quiet of nature, it offers residents the best of both worlds. Developed by GSD Land, the project comprises two 30-storey condominium blocks and 20 three-storey terrace houses. The low-density condominium block has only eight units per floor, with each apartment having built-up areas of between 1,153sq ft and 2,151sq ft. The units are selling from RM445 per sq ft. The construction of both blocks of the condominium is under way and completion is expected in 2017.

(The Star-31 December 2013)

MEGA DEALS

Malaysia's CIMB-TCA buys Melbourne office block for US\$259.2mil

Top

CIMB Trust-Capital Advisors (CIMB-TCA), which administers private equity real estate investments for Malaysian lender CIMB, has bought a 16-storey office accommodation block in Australia for 845 million ringgit (\$259.24 million). CIMB-TCA said it bought the building - 3 Collins Square, which is located in Melbourne, from the Walker Corporation. The building was completed in April 2012 and is on a long-term lease to the Australian government.

(The Star-2 October 2013)

UEM Sunrise buys land in Melbourne

Top

Sunrise Bhd marked its maiden venture into the Australian market by acquiring two prime freehold land parcels in Melbourne, Australia. These land parcels covering 3.197 sq. m. on LaTrobe and about 2,030 sq. m. on Mackenzle Street are in two of the city's hotspots, and have existing commercial tenancies. They will be redeveloped as premium residential developments with a retail component, infused with arts and culture to achieve a vibrant and edgy mixed-use community within the developments.

(The Star-18 October 2013)

MKH buys land for RM50.7mil

Top

Property developer MKH Bhd unit Kajang Resources Corporation Sdn Bhd has completed the acquisition of 25.9ha in Semenyih, Selangor for RM50.66mil through its agent Petik Mekar Sdn Bhd. MKH said the agricultural land would be turned into a residential and commercial development with an estimated gross development value of about RM300mil over four years.

(The Star-18 October 2013)

KPJ buying building in KL**Top**

KPJ Healthcare Bhd has entered into a conditional agreement with Danaharta Hartanah Sdn Bhd (DHSB) to acquire Menara 238 (the former Menara Marinara) in Jalan Tun Razak, Kuala Lumpur for RM206mil. KPJ said in a Bursa Malaysia filing that the acquisition should be completed by the early third quarter of 2014. The company said the purchase would be financed via a combination of internal funds of RM41mil and through external borrowings.

(The Star-18 October 2013)**UOA extends SPA of KL land****Top**

UOA Development Bhd and its wholly-owned subsidiary Tiarawoods Sdn Bhd are extending their sale and purchase agreement (SPA) of six parcels of freehold land by a further two months from Oct 23. The 45,000-sq-m land in Jalan Ipoh, Kuala Lumpur, is to be acquired by Tiarawoods for RM130mil.

(The Star-23 October 2013)**Axa Real Estate to buy up to A\$500m Aussie offices****Top**

Axa Real Estate Investment Managers, a unit of Europe's second-largest insurer, will seek to buy as much as A\$500 million (\$483 million) of Australian office buildings over the next two years to capture higher yield. Axa Real Estate, which manages 48 billion euros (\$66 billion), plans to join hands with as many as three investors, with equity of as much as A\$300 million, said Frank Khoo, global head of Asia. The group will buy about four "A-grade" office buildings in Sydney and Melbourne and fund the remaining amount with debt, he said.

(The Star-23 October 2013)**I-Bhd embarks on new RM820mil condo project near KLCC****Top**

I-Bhd has purchased about a 0.40ha piece of land for a proposed project with a gross development value of RM820mil in the vicinity of the Kuala Lumpur City Centre (KLCC) as part of its next growth phase, said deputy chairman Datuk Eu Hong Chew. The parcel of land, located in Jalan Changkat Kia Peng, was purchased by I-Bhd subsidiary I-Marcom Sdn Bhd from Sumuracres Sdn Bhd for RM132mil, or RM2,884 per sq ft. The company planned to build a 50-storey luxury condominium in a development called Grand i-Residence. It will comprise 127 units of small office home office or SoHo and 315 units of serviced apartments in sizes ranging between 650 sq ft and 1,200 sq ft. All the units will be fully furnished and sold at an average selling price of RM2,300 per sq ft.

(The Star-25 October 2013)**KWAP buys office building in Brisbane for RM526mil****Top**

Retirement Fund Inc (also known as Kumpulan Wang PersaraanDiperbadankan or KWAP), which manages RM98bil worth of assets, has acquired its third commercial property in Australia for A\$172mil (RM526mil). KWAP had yet to issue an official statement as at press time, but a spokesperson confirmed that the fund had completed the deal to acquire a 26-storey office building in Brisbane.

(The Star-8 November 2013)

Supermax buys RM78m land to build glove manufacturing complex

[**Top**](#)

Supermax Corporation Bhd had bought a 40.4ha land in Selangor for RM78.4mil to build its integrated glove manufacturing complex. Its unit Maxwell Glove Manufacturing Bhd had purchased the land from Dragonline Resources Sdn Bhd to house its "Supermax Business Park" which will consist of the largest manufacturing facility for Maxwell and other supporting glove manufacturing industries.

(The Star-8 November 2013)

PJ Development eyes land in Petaling Jaya

[**Top**](#)

PJ Development Holdings Bhd (PJD) is eyeing more land in Petaling Jaya after its maiden acquisition there of a piece of leasehold industrial land from DKSH Central Services Malaysia Sdn Bhd, said executive director Yap Yoon Kong. The property firm, in which veteran stockbroker Tan Sri Ong Leong Huat has a majority stake, bought the 258,746 sq ft land in May for RM124.2mil, where it intends to build a mixed-use residential and retail development.

(The Star-22 November 2013)

R&F to pay RM4.5b for Malaysian sites

[**Top**](#)

Guangzhou R&F Properties Co, a landlord in the southern Chinese city's business district, will pay RM4.5 billion for six sites in Malaysia from a royal family, marking its first acquisition abroad. The developer plans to build commercial and residential properties on the 47 hectares in the southern Malaysian state of Johor Bahru, according to a statement to the Hong Kong stock exchange today. R&F will purchase the land from the Sultan of Johor for the development that could have about 3.5 million square meters of floor area including homes, offices and a hotel, according to the statement.

(NST-2 December 2013)

Latest deal to turn IJM Land into industrial property developer

[**Top**](#)

IJM Land Bhd has acquired a 60% equity interest in Asas Panorama Sdn Bhd, a previously dormant company that has entered into 67 conditional agreements to acquire 67 parcels of leasehold land in Pahang for RM296.12mil. The acquisition is in line with IJM Land's plans to diversify into primarily industrial property development from mainly residential and commercial projects now.

(The Star-6 December 2013)

Mah Sing to expand Penang ops, plans to buy 20 parcels of land

[**Top**](#)

Mah Sing Group Bhd has proposed to acquire 20 pieces of freehold land in mainland Penang amounting to about 76.38 acres from four separate vendors, for a total of RM42.59mil cash. The land parcels are located in Jawi, Penang, 6.6km from the Jawi Toll on the North-South Highway and 15.6km from the interchange to the second bridge in Batu Kawan. Mah Sing plans to develop Southbay East, a gated guarded lifestyle township, which will include link homes, linked semi-detached homes, semi-detached homes, town houses and shops as well as a clubhouse. The project will span over three to four years, and will have a gross development value (GDV) of some RM400mil.

(The Star-11 December 2013)

ARA to buy more shopping malls

[**Top**](#)

ARA Asia Dragon Fund, a fund affiliated with Hong Kong's billionaire Li Ka-shing's Cheung Kong Group, plans to buy more shopping centres as it seeks to expand its investment in Malaysia's growing retail market. The fund has bought five retail malls, namely Klang Parade, Ipoh Parade, 1 Mont Kiara, Aeon Bandaraya Melaka and Citta Mall at a total investment of over RM1.3 billion, since 2011. The five retail malls are about 2.7 million sq ft in total, making ARA a key retail mall player in the country. According to Lim, the fund is set to reopen the Klang Parade shopping mall for public on January 15 next year after spending over RM120 million in refurbishment. About 90 per cent of the refurbishment works are done. The mall has a net lettable area of 660,102 sq ft after refurbishment, with a total built up area of 1,704, 610 sq ft.

(NST-14 December 2013)

S'pore's Albedo buys more Iskandar land

[**Top**](#)

Singapore-listed Albedo Ltd has agreed to buy an additional six parcels of land from a company majority owned by Malaysian tycoon Tan Sri Danny Tan in a move that will increase the size of the reverse takeover (RTO) deal by more than twofold, from S\$774 million (RM1.93 billion) to S\$1.86 billion. The proposed acquisition, which is subject to approval by Albedo's shareholders, will provide an opportunity for the company to venture into new business areas. Albedo will pay for all the land parcels to be acquired by issuing new shares representing 95 per cent of the enlarged issued capital of the company. The completion of the RTO is conditional upon an independent valuation report on all the properties, with the valuation amount not less than RM6.5 billion, including the value of the properties of Lido Waterfront. Separately, Albedo is negotiating with Kawasan Mestika Sdn Bhd to acquire Kawasan's entire issued capital which holds or will hold a 92.27ha property in Pulau, north of Iskandar's Nusajaya Development.

(NST-16 December 2013)

Sunway wins RM267mil land bid in Penang

[**Top**](#)

Sunway Bhd through its wholly-owned subsidiary, Sunway City (Penang) Sdn Bhd, won the bid for four parcels of land at RM267.4mil in North East district, Penang, from C. H. Williams Talhar and Wong, the property agent for Luxor Precision Sdn Bhd.

(The Star-18 December 2013)

UMW Holdings unit to sell land

[**Top**](#)

UMW Holdings Bhd's unit, UMW Corp Sdn Bhd, is selling 47.424ha leasehold land for RM49.1mil to Perodua Sales Sdn Bhd, a unit of Perusahaan Otomobil Kedua Sdn Bhd.

(The Star-20 December 2013)

Consortium buys Singapore tower

[**Top**](#)

A consortium led by Perennial Real Estate Holdings agreed to buy a Singapore office and retail tower near the prime Orchard Road shopping belt for S\$970mil. The group signed an agreement over the weekend to acquire the 17-story TripleOne Somerset building, Singapore-based Perennial said in an e-mailed response to queries from Bloomberg.

(The Star-24 December 2013)

Europlus unit selling land**Top**

Talam Transform Bhd unit Europlus Corp Sdn Bhd has inked an agreement with Mutual Flexi Sdn Bhd to dispose of freehold land for RM33.6mil. The land, located within Bandar Serendah, Ulu Selangor, measured about 10.42ha, the company said in a filing with Bursa Malaysia.

(The Star-25 December 2013)**KSK inks first land deal****Top**

KSK Group Berhad has today signed a Sales and Purchase agreement (SPA) to acquire a parcel of land in Jalan Conlay, Kuala Lumpur from Suasana Simfoni Sdn Bhd for a cash consideration of RM568 million. The property, registered as Lot 20000, Seksyen 63, Kuala Lumpur, is a 3.95-acre of freehold land approved for mixed development. This SPA marks the maiden acquisition of KSK Group Berhad's new property development venture, to be undertaken via its wholly-owned subsidiary KSK Land Sdn Bhd.

(The Star-26 December 2013)**Axis REIT plans to sell Axis Plaza RM34mil to Collective Developers****Top**

Axis Reit Managers Bhd (ARMB), the manager of Axis Real Estate Investment Trust (Axis-REIT), has proposed to dispose of Axis Plaza for RM34mil to Collective Developers Sdn Bhd. Located at Glenmarie, Shah Alam, the freehold five-storey office/warehouse with a two-storey basement car park was one of the public initial offering properties purchased eight years ago for a lump sum price of RM22mil.

(The Star-27 December 2013)**Iskandar Waterfront sells Danga Bay land for record price****Top**

Iskandar Waterfront Holdings Sdn Bhd (IWH) has sold 15ha of seafront land in Danga Bay for RM1.6bil to a Singaporean firm, which is planning an RM8bil development featuring, among others, Peninsular Malaysia's tallest tower. The price tag of RM1.6bil works out to a land cost of 20% of the RM8bil gross development value, within the range of 15%-20% typically paid to a landowner in Malaysia. At some RM998 per sq ft (psf), the sale set a new benchmark for commercial land transactions in Johor Baru, besting even the landmark RM4.5bil deal between the Johor Sultan and China's Guangzhou R&F Properties Co Ltd, which was agreed at RM891 psf.

(The Star-27 December 2013)**Sunway buys Penang land****Top**

Sunway City (Penang) Sdn Bhd (SCP), an indirect unit of Sunway Bhd, has signed a sale and purchase agreement with Luxor Precision Sdn Bhd to acquire four pieces of freehold land in Penang for RM267.41mil. The acquisition would provide Sunway with an estimated gross development value of RM1.5bil when fully developed.

(The Star-28 December 2013)

RETAIL'S CORNER

MRCB to build Giant hypermarkets in Danau Kota in Setapak and Kampar

[Top](#)

Malaysian Resources Corp Bhd (MRCB), via wholly-owned subsidiary Gelanggang Harapan Construction Sdn Bhd, has accepted an award from GCH Retail (Malaysia) Sdn Bhd to construct Giant hypermarkets in Danau Kota, Setapak and Kampar, Perak on a design-and-build basis on a contract sum of RM80.8mil. The breakdown of the total is RM45.8mil for Giant Danau Kota and RM35mil for Giant Kampar. Giant Danau Kota will be constructed within 12 months and to be completed by October 2014. The Giant Kampar will be constructed within 10 months and to be completed by August 2014.

(The Star-4 October 2013)

Jaya Shopping Centre to open in March next year, 80% of retail space leased

[Top](#)

The new Jaya Shopping Centre will open its doors in March 2014 and will feature a mix of retail outlets spread out over seven floors. It will include dining options, supermarket, cinema and entertainment outlets as well as sportswear, fashion, children's toys and gifts shops. It will also offer beauty and wellness spas, electronics and gadgets shops plus a banking hall. The mall will offer smaller units for rent as small as 100 sq ft up to 800 sq ft. With 270,000 sq ft net leasable area, the new Jaya Shopping Centre offers almost the double the retail space it had before.

(The Star-10 October 2013)

Sam's Groceria enters 'M'sia Book of Records'

[Top](#)

Award-winning Sam's Groceria has entered the Malaysia Book of Records as the first retail outlet in the country to introduce the Personal Shopping System (PSS). The system, which consists of Motorola Solutions portable handheld MC17 series mobile computers powered by Re-Vision BV, has been installed at Sam's Groceria's first store at Gurney Paragon Mall, here.

(NST-21 October 2013)

Shop at your leisure in new boutique In-store concept gives customers a taste of Club Med's holidays

[Top](#)

The world's leading premium beach resorts and all-inclusive vacation packages, Club Med, has launched its first 'shop-in-a-shop' boutique in Abou Sitté Lane, George Town, Penang. Strategically located under the roof of Holiday Tours, the in-store boutique concept gives customers a taste of Club Med's holidays through its innovative design and distinctive atmosphere. According to Club Med Asia Pacific regional marketing vice-president Quentin Briard, the new boutique in Penang, was in line with Club Med's worldwide commercial strategy.

(The Star-28 October 2013)

An artist's impression of MJC's Papillon Street Mall

[Top](#)

Limited ground floor commercial lots are still available at the upcoming Papillon Street Mall at MJC Batu Kawah New Township here. According to developer MJC City Development Sdn Bhd, property investors can still grab a unit of the ground floor shops and enjoy a RM50,000 early bird discount as well as 12% guaranteed rental returns upon completion. A strata commercial-cum-residential property, the Papillon Street Mall's first-floor commercial and apartment units are already sold out. The mall is set to serve not only the approximately

15,000 residents of MJC Batu Kawah New Township but also the 280,000 population within a 7km radius. The Papillon project is targeted to be completed by the end of next year.

(The Star-3 November 2013)

Marking its presence

Top

At the opening of the third Debenhams store in Gurney Paragon, Penang, the 200-year-old department store celebrated by offering first-day shoppers a return air ticket to London packaged with a RM2,500 shopping spree at the flagship store in Oxford Street.

(The Star-20 November 2013)

Leather boutique opens in Putrajaya

Top

Braun Buffel, a German product opened its boutique at Alamanda Shopping Centre in Putrajaya. The new boutique is equipped with the brand's trademark Braun Buffel Leather Wellness Centre and D'Guild Lounge. Customers can enjoy free lifetime polishing at the Leather Wellness Centre, which is staffed by professional craftsmen trained in the same artisan mould as the brand's founder Johann Braun. It is the only Braun Buffel boutique in Malaysia with a Leather Wellness Centre and D'Guild Lounge.

(The Star-22 November 2013)

Bringing Bangsar to PJ

Top

OSK Property Holdings Bhd's most prominent project is the rejuvenation of Atria mall in Damansara Jaya, Petaling Jaya. When it launched the 392 units of small office flexible office (SoFo) suites, it was among the most highly-priced high-rise property in that area. "We launched the SoFo suites in November 2011. It was sold within seven hours," executive director Ong Ju Xing says of the record-making launch. Sales of the SoFo suites hit RM1,100 per sq ft (psf), the highest on a psf basis. At the bottom of the twin SoFo towers is a five and a half-storey shopping gallery with a net lettable area of 470,000 sq ft, comprising 250 shops, which will be OSK Property's source of recurring income. OSK Property's plan is to position the place as a high-end neighbourhood mall similar to Bangsar Shopping Centre and the Gardens Mall which PJ does not have currently.

(The Star-23 November 2013)

Shoppers in for a treat as popular branded store from UK makes its way to Malaysian shores

Top

Alor Gajah is poised to be a hub for high fashion following the debut of the established Freeport Retail brand from England, at the A'Famosa Resort Malaysia. The project is a partnership between Freeport and its local partner Langkah Realiti Sdn Bhd. As a popular brand's outlet, Freeport is known in Europe, having owned and operated 10 Freeport centres for over 15 years. Positioned strategically along the North-South Expressway (PLUS), the RM190 million project dubbed as Freeport A'Famosa Outlet Village is expected to be the latest tourist attraction and a boost to Malacca's economy.

(The Star-28 November 2013)

Iconic watch marks anniversary with new store

Top

Marco Corporation (M) Sdn Bhd, the authorised distributor of Casio G-Shock in Malaysia, plans to open three more G-Factory stores before the end of the year. Marco Corporation, a wholly-owned subsidiary of Marco Holdings Bhd, is synonymous with the Casio brand among watch retailers in Malaysia after more than 40 years

of aggressively building Casio's presence in Malaysia through innovative marketing, promotions and premium customer service.

(The Star-4 December 2013)

Tesco to open 3 more outlets next year

Top

Tesco Stores (Malaysia) Sdn Bhd (Tesco Malaysia) plans to open three hypermarkets next year, with expected investment of more than RM100 million. The new stores will open in Jenjarom, Selangor; Mutiara Rini, Johor; and Jitra, Kedah, by the third quarter of next year. Tesco Malaysia started operations here in 2002 and has invested about RM5 billion. It currently employs some 11,000 people.

(The Star-5 December 2013)

New flagship mall in Kulaijaya offers wide variety of products

Top

Aeon's first flagship mall in the country has opened its doors here after two years of planning and development. Costing approximately RM243mil, the four-storey mall has a total build-up area of 72,843.4 sq m of land with two retail floors and two car park floors. Aeon Co. (M) Bhd managing director Nur Qamarina Chew (inset) said that the mall consists of 150 tenants providing a variety of products and services and a total of 1,500 parking bays for the convenience of shoppers. She added that some of the key tenants included F.O.S Factory Outlet Store, Popular Book Store, Poh Kong Jewellers, Sa Sa, and EFFU Boutique.

(The Star-7 December 2013)

MBSA Complex renamed as Kedah UTC Complex - Najib

Top

Prime Minister Datuk Seri Najib Razak today announced the Majlis Bandaraya Alor Star (MBSA) Complex here will now be known as the Kedah UTC Complex. Kedah UTC Complex is the biggest UTC in the country to date, occupying over 20,000 sq ft area with an investment of RM50.5 million from the Finance Ministry to refurbish and renovate the building.

(NST-8 December 2013)

First Hamleys store in 1 Utama

Top

Hamleys, the oldest toy shop in the world, has brought its magic to Malaysian shores with the opening of its first store in 1 Utama. Hamleys promotes customer loyalty and brand growth through its unique approach to retailing that includes in-store entertainment and toy demonstrations.

(NST-9 December 2013)

Waterfront project all set to create waves

Top

A NEW trendy waterfront landmark, Riverfront City, which is being developed in three phases in Pekan Baru, Sungai Petani, Kedah, will transform the area into a new and stylish retail hub. Located next to Billion Supermarket, the first-of-its-kind waterfront project will have more than 20 acres of retail space, with 158 units of two and three-storey shop offices when completed in 2015. This will be split into three parts comprising a retail precinct, a covered shopping promenade and an alfresco concourse housing restaurants, bistros and boutique shops.

(The Star-9 December 2013)

Garrard opens first regional boutique here

[**Top**](#)

GARRARD, the world's oldest jewellery house, has opened its first boutique in Southeast Asia in Malaysia, in view of the outstanding potential the country has to offer. Garrard chief executive officer Eric Deardorff said the company has been supplying crown jewellery to the country's royals for the past 30 years.

(NST-9 December 2013)

Home inspirations in Klang

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Rozel has a brand spanking new showroom in Bukit Kuda Heights, Klang that showcases an array of leather furniture in dynamic settings to provide individuals with ideas on furnishing their homes. The showroom is the second to open up in Klang and the seventh in Selangor and Kuala Lumpur. The 15,000sq ft showroom opened on Nov 30 with ample space to display luxurious furniture, ranging from sofas to dining sets, many in full leather. The latest products will first be introduced and featured in the new three-storey showroom.

(The Star-11 December 2013)

Tesco opens 48th store in Ara Damansara

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Tesco Malaysia launched the company's 48th hypermarket in Ara Damansara, Petaling Jaya. With a 7,000 sqm retail area, the hypermarket offers a large selection of fresh produce, groceries, home and living as well as electronic items at competitive prices.

(The Star-12 December 2013)

Traders are looking forward to move in

[**Top**](#)

The Moghul-inspired complex is 99 per cent complete. The RM16 million Kompleks Tun Sambanthan in Brickfields Little India, which will have 28 trading lots, is 99 per cent complete. A City Hall spokesman said the Moghul-inspired two-storey complex would be completed by January. The lots in the complex can accommodate restaurants and dry food shops. There 180 parking bays in the basement.

(NST-13 December 2013)

Mydin to open 5 more malls

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Hypermarket operator Mydin Mohamed Holdings Bhd plans to invest RM650 million to build five Mydin Malls next year in Terengganu, Selangor, Johor and Perak. In March or April next year, the company will open two Mydin Malls in Gong Badak in Kuala Terengganu and Semenyih in Selangor. The rest will be built in Taman Rinting and Pelangi Indah in Johor Baru, and in Parit Buntar, Perak.

(NST-14 December 2013)

Domino's now in Kuantan

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Domino's Pizza opened its first store in Kuantan, Pahang recently. This is the pizza delivery experts' first foray into the East Coast market, with many more scheduled in the near future.

(The Star-17 December 2013)

Tesco plans 3 more stores

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Tesco Stores (M) Sdn Bhd plans to open three new stores next year. The stores, one each in Kedah, Selangor and Johor, will be set up by the first half of 2014.

(The Star-21 December 2013)

Kota Samarahan mall expects wonderful new year

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The Summer Shopping Mall will come into its own next year once the remaining components of the integrated resort are opened. In the first quarter of next year, the mall in Kota Samarahan is expected to reach near 100% occupancy, open a new 12-screen cineplex and launch Kuching's second KFC drive-thru. By mid-year, mall managing director Datuk Lee Chee Fui said a multi-purpose hall, a highly anticipated water theme part and service condominiums should be ready.

(The Star-23 December 2013)

Bringing Bangsar to PJ

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(The Star-23 December 2013)

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