

# Property

## News



**PA International Property Consultants** is a registered real estate firm committed to providing a comprehensive range of property solutions to meet the needs of investors, occupiers and developers.

The Research Division provides core real estate information to clients and internal departments in order to ensure accurate real estate decision-making. Our research team has completed market studies and research work for various ongoing development schemes within Klang Valley, providing comprehensive economic analysis, property market information, forecasts and consulting advice based on reliable sources.

We constantly strive to present the most up-to-date market knowledge in order to ensure clients are well-armed with sufficient data to make the right property decisions.



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## GENERAL ECONOMIC & PROPERTY MARKET

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### 1. World Bank raises forecast (*The Star, 5 October 2017*)

- The World Bank has revised Malaysia's 2017 gross domestic product (GDP) growth forecast upwards for the second time this year to 5.2%, primarily attributed to stronger investments and the recovery in world trade.
- In its latest October 2017 edition of the East Asia and Pacific Economic Update, the World Bank raised its GDP forecast from 4.9% in June as domestic economic activities accelerated by 5.7% year-on-year during the first half of 2017.
- However, while Malaysian economy is expected to sustain its current growth momentum into 2018 and 2019, record indicated that the country's economic growth may moderate in the next two years. This is in tandem with the bank's expectation of lower capital expenditure growth in Malaysia, moving forward.
- Meanwhile, the World Bank has said that the ringgit remains exposed to exchange rate risk, compared to other developing economies in East Asia and the Pacific. This was mainly due to the result of sizeable external debt in corporates and banks, albeit Bank Negara's foreign exchange reserves appearing adequate currently.
- Recap: Earlier in April this year, the institution had predicted the Malaysian economy to grow by 4.3% in 2017.

### 2. Household income growing at slower pace (*The Star, 13 October 2017*)

- According to Malaysian Rating Corp Bhd (MARC), both the median and mean monthly household income growth had slowed from the pace of 11.7% and 10.3% recorded in the previous surveys for 2012–2014 and 2009-2012.
- This slower pace can be possibly attributed to the challenging domestic and global economic environments post the global financial crisis, collapse in international crude oil prices, depreciation of the ringgit, as well as the weaker global trade performance during the period.
- It is also notable that the median income growth in rural areas fell 8.5% points to 5.3% per annum in 2014-2016 from the high of 13.8% recorded in the 2012-2014 period.

### 3. Felda to sell London property (*The Star, 13 October 2017*)

- The Federal Land Development Authority's (Felda) is putting the Grand Plaza Serviced Apartments in London for sale as part of its initiatives to reorganize and restructure its assets in order to strengthen its financial position.

### 4. Higher average fuel price pushes up headline inflation (*The Star, 21 October 2017*)

- According to the Statistics Department's latest consumer price index (CPI) report, transportation costs in September increased significantly by nearly 15.8% y-o-y, the highest among other components of CPI which measures inflation. The surge was largely attributed to the increase in average fuel price last month.
- Food and non-alcoholic beverages prices increased by 4.6% y-o-y, second only to transportation costs.
- However, despite the increase in headline inflation, the clothing and footwear and communications sub-group indices registered decline in overall prices by nearly 0.3% y-o-y in September respectively.
- Core inflation-wise, the country registered a 2.4% increase in September as compared to the same month last year.





**5. Mah Sing launches “Reinvent Affordability” campaign (*The Star*, 26 October 2017)**

- Mah Sing Group Bhd will be launching its “Reinvent Affordability” campaign which is in line with its aim to develop more affordably-priced homes to cater to the market’s supply and demand gap.
- The “Reinvent Affordability” campaign covers the four new launches namely M Centura, Sentul; M Vertica, Cheras; M Vista, Penang and Fern phase 2 in Meridin East, Johor.
- With the new launches at starting prices of RM328,000 and above, the buyers will be provided with a freehold KL address, badminton court, basketball court, efficient unit layouts, automated waste disposal system, three-tiered security integrated with community mobile application and more.
- Mah Sing’s move to focus on developing affordable homes was primarily attributed to the supply and demand gap in the property industry. On average, about 118,000 households are formed yearly, against the supply of 85,000 completed new houses annually between 2012 and 2014.

**6. Spurring interest in REIT Index (*The Star*, 27 October 2017)**

- Bursa Malaysia hopes to spur investor interest in its newly launched Real Estate Investment Trust (REIT) Index by offering attractive and diverse products such as exchange-traded funds (ETFs).
- Despite the sluggish property market currently, Malaysian REIT Managers Association chairman Datuk Jeffrey Ng commented that the Malaysian REITs segment is still attractive to foreign investors.
  - The dividend yield for REITs was 5% in September compared with the FBM KLCI’s 3%.
  - REITs also present lower risk and hence, adding them to diversified investment portfolio increases returns and reduces risks.
  - Most REITs will experience modest to flat growth in the
- The REIT Index, which will track all listed REITs on Bursa Malaysia, is aimed at increasing the profile of these REITs and serves as a benchmark to gauge their overall performance.
- The index is a market cap-weighted Index, with constituent’s weighting capped at 10% to prevent any single constituent from exerting a disproportionate influence on the index.
- Newly listed REITs will be eligible for inclusion into the index three months after the initial public offering date.
- The index is formulated upon consultation with the industry and is supported by the Malaysian REIT Managers Association.

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## SIGNIFICANT TRANSACTIONS AND PARTNERSHIPS

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**7. JAKS sells factory and land for RM26 million (*The Star*, 3 October 2017)**

- JAKS Resources Bhd has inked a sale and purchase agreement with Hectare Square Sdn Bhd to dispose of 1.214 hectare freehold industrial land together with a one-storey factory in Jalan Subang, Selangor, for RM25.9 million.
- The sale considerations was arrived at on a “willing buyer-willing sellers” basis and on “as-is-where-is” basis, after taking into account the net book value of the property of RM6.88 million as at Dec 31, 2016. It also considered the indicative market valuation of the property of RM26.40 million as appraised on Aug 30, 2016.

**8. Tanco acquires building in Puchong for RM8 million (*The Star*, 3 October 2017)**

- Tanco Properties Sdn Bhd, an indirect wholly-owned subsidiary of Tanco Holdings Bhd, has entered into a sale and purchase agreement with Wawasan Indera Sdn Bhd to acquire a four-storey building in Puchong for RM8 million.
- The acquisition was required as the group had to relocate its corporate and registered offices following the disposal of Duta Vista Executive Suites in Kuala Lumpur.





**9. Puchong Kinrara is now Meraki Land (New Straits Times, 9 October 2017)**

- Puchong Kinrara Development has rebranded itself as Meraki Land Sdn Bhd following a new partnership with a fund managed by PGIM Real Estate. PGIM Real Estate is a real estate investment company of PGIM, the global investment management businesses of Prudential Financial Inc.
- The newly-rebranded entity will launch a freehold condominium project located in Mutiara Bukit Jalil by the 3Q of 2017.
- The project will be similar to Puchong Kinrara's earlier development within its 23.06 hectare of land in the city centre. The Mutiara Bukit Jalil received overwhelming response due to its appealing design and practical layout of 469 units of homes. Phase three of the project was completed in 2010.
- Modeled to promote a communal environment, the new Bukit Jalil project comprises units ranging from 903 sq ft onwards.

**10. Prestariang unit buys corporate offices for RM11.4 million (The Star, 10 October 2017)**

- Prestariang Bhd's unit, Prestariang Systems Sdn Bhd (PSSB), has entered into 8 separate sale and purchase agreements to acquire an eight-storey semi-detached signature corporate offices/retail suite worth RM11.41 million from Joyful Star Sdn Bhd.
- Upon completion of the acquisitions, the properties will be a strategic location to house the group's varied operations namely Skin, Educloud, Software and Services, TalentXChange, and its corporate office.
- The offices would be fully equipped with an international standard training centre and Centre of Excellence showcasing the group's intellectual properties, particularly relating to its Skin and Educloud programme.

**11. Sunway buys out KFH stake in South Quay (The Star, 11 October 2017)**

- Sunway Bhd is acquiring Kuwait Finance House (M) Bhd's (KFH) entire 20% stake in Sunway South Quay Sdn Bhd (SSQ) for RM136.65 million. It will also repay a sum of RM73.35 million cash towards the settlement of the Musyarakah Capital invested by KFH in SSQ.
- The proposed acquisition will increase Sunway's stake in SSQ from 60% to 80%. The Employees Provident Fund (EPF) owns the remainder 20% stake in SSQ.
- Facts: SSQ is primarily involved in the development of Sunway South Quay, a mixed project located in the integrated township of Sunway City.
- Recap: In 2006, the EPF and KFH each invested about RM69.6 million in SSQ for the development of the 123-acre Sunway South Quay project. Comprising luxury lakeside bungalows, high-end condominiums, serviced apartments, lakeside boutique shops and office suites, the project was completed in 2012.

**12. Bentong slated to be 100% smart city (The Star, 19 October 2017)**

- Known as the China Smart Creation (CSC) Smart Eco-Valley @ Bentong, it will be the nation's first 100% smart city equipped with the latest smart technology from China.
- The project encompasses smart industry, smart living and smart management capabilities, and is expected to start by the year end.
- With a gross development value of RM3.5 billion, it will see the building of homes, hotels, universities and a wellness centre.
- The project is a joint venture between two local developers – Quantum March and DSA Development Sdn Bhd – and 10 Chinese state-owned companies.





**13. Bintai Kinden plans to tie up with Vista Springs** (*The Star, 20 October 2017*)

- Bintai Kinden Corp Bhd has proposed to tie up with Vista Springs Development Sdn Bhd to undertake a mixed development project worth a gross development value (GDV) of about RM350 million in Bachang, Melaka.
- Under the proposed collaboration, KBK and Vista Springs would form a joint-venture for developing the premises on 4.744-acre freehold land, for hospitality, residential and/or commercial purposes.

**14. BSS to buy another 23 hectares for RM27.06 million** (*New Straits Times, 20 October 2017*)

- Matrix Concepts Holdings Bhd's wholly-owned subsidiary, BSS Development Sdn Bhd, has further acquired land in Port Dickson, Negeri Sembilan.
- In a filing to Bursa Malaysia on 19 October 2017, BSS had proposed to acquire another 23.14 hectare for RM27.06 million cash.
- The new transaction is a follow-through to the proposed acquisition announced in August which makes the total land size stands at 76.57 hectares.

**15. GPN plans to acquire office space** (*New Straits Times, 20 October 2017*)

- Genting Plantations Bhd's indirect wholly-owned unit, PT Genting Plantations Nusantara (GPN), has proposed to acquire 1,923 sq m of office space at DBS Bank Tower Jakarta from PT Lestari Properti Investama, an indirect 95%-owned subsidiary of Genting Bhd, for RM29.33 million.

**16. Mah Sing calls off plan to buy Titiwangsa land** (*The Star, 20 October 2017*)

- Mah Sing Group Bhd has called off its plan to buy 3.56 acres of land near Taman Titiwangsa, Kuala Lumpur, where it had earlier proposed to build affordable condominiums with a gross development value (GDV) of RM650 million with Saw Shiuo Shyong @ Sonny Saw.
- The deal, involving the acquisition of five pieces of adjoining freehold land, was terminated due to non-fulfillment of the conditions precedent within the conditional purchase period.
- Recap: Mah Sing Properties had on May 17 signed the agreement under its affordable housing objective.
- The plan was to build a residential condominium project fronting the Titiwangsa Lake Garden, with units indicatively priced from RM485,000 each and with built-up area from 850 sq ft.
- Mah Sing had expected a GDV of up to RM650 million for the development, with purchase consideration of up to RM60 million assuming the density of 350 per acre or more is obtained for the development order.

**17. Hap Seng unit sells land to Byorion** (*The Star, 24 October 2017*)

- Hap Seng Consolidated Bhd's unit Malaysian Mosaics Sdn Bhd (MMSB), has proposed to sell a parcel of leasehold land together with various buildings for the production and manufacturing of floor and wall tiles erected thereon in Kluang, Johor to Byorion Sdn Bhd for RM97.5 million.
- MMSB has simultaneously signed a sale and purchase agreement and a lease agreement with the buyer, whereby Byorion will purchase and subsequently lease back the property to MMSB for an initial period of 10 years at a monthly rental of RM337,949 with an option to renew the lease for a further 10-year period.

**18. Serba Dinamik to buy office building** (*The Star, 25 October 2017*)

- Serba Dinamik Holdings Bhd (SDHB) plans to acquire a 16-storey office building in Bandar Shah Alam for RM43.5 million to house its head office and operational staff.
- In a filing with Bursa Malaysia, its wholly-owned unit, Serba Dinamik Group Bhd, had entered into a conditional sale and purchase agreement with Affin Bank Bhd for the proposed acquisition, which is expected to be completed in the first quarter of 2018.



**19. Xin hwa units buys land in Plentong for RM27 million** (*The Star, 28 October 2017*)

- Xin Hwa Holdings Bhd through its wholly-owned subsidiary Xin Hwa Trading & Transport is buying two pieces of land measuring 44.05 acres in Plentong, Johor Bharu, from Johor Corp, where it plans to build new warehouse and an open yard for its fleet of vehicles, for RM26.53 million.
- The two pieces of land, being located in Pasir Gudang Industrial Area next to the group's existing warehouse, would provide convenience to the group for administrative purposes on construction of the new warehouse.

**20. UEM Sunrise to buy more land in Klang Valley** (*The Star, 31 October 2017*)

- UEM Sunrise, via its wholly-owned subsidiary Bandar Nusajaya Development Sdn Bhd, signed a sale and purchase agreement with Country View Resources Sdn Bhd, a wholly-owned subsidiary of Country View Bhd, for land in Iskandar Puteri, Johor. The land will be developed into a mixed commercial development.
- Recap: Last week, UEM Sunrise inked a deal with building materials company, the Luxx Newhouse Group, for the sale of 100,000 sq ft of land in Johor for RM13 million.
- Under the agreement, the latter will also have an option to purchase another 100,000 sq ft of land.
- The investment will involve furniture production, housing over 200 skilled employees. The Luxx Newhouse Group, which will be investing RM80 million over the next five years in UEM Sunrise's Southern Industrial and Logistics Clusters (SILC) phase 3, has operations in Singapore, Malaysia, Hong Kong and China.
- SLC phase 3, located in Iskandar Puteri, Johor, offers levelled industrial land with ready infrastructure, build-to-suit packages and limited ready-built facilities.
- Development of the land is scheduled to be completed by the first quarter of 2018.

**21. Boustead Plantations to invest RM250 million in Sabah estates** (*The Star, 31 October 2017*)

- Boustead Plantations Bhd had entered into a sale and purchase agreement with DutaLand Bhd to acquire a total of 11,579 hectares of plantation land located in the districts of Labuk and Sugut for RM750 million.
- The management of Boustead Plantations plans to replant about 7,400 hectares out of 9,998 hectares of plantable area of the estates over the next 10 years with improved high-yielding, semi-clonal and clonal oil palms, which is expected to boost the fresh fruit bunch (FFB) yield and profitability.
- The purchase consideration represents a discount of RM10 million or 1.3% from the market value of the plantation land of RM760 million.

**RESIDENTIAL PROPERTY IN KLANG VALLEY****22. Semi-D homes with modern architecture in Shah Alam** (*The Star, 2 October 2017*)

<b>Project name</b>	10 Residensi
<b>Developer</b>	Perbandanan Kemajuan Negeri Selangor (PKNS)
<b>Location</b>	Seksyen 17, Shah Alam
<b>Type of property</b>	10 units of 2-storey semi-detached houses
<b>Gross development value</b>	RM12.3 million
<b>Tenure</b>	Leasehold
<b>Land area</b>	3,229 sq ft – 4,854 sq ft
<b>Selling prices</b>	From RM1.2 million
<b>Launch date</b>	October 2017
<b>Completion date</b>	Beginning 2018 ( <i>currently 60% completed</i> )





<b>Features</b>	<ul style="list-style-type: none"> <li>▪ 10 units on a 0.5 hectare land</li> <li>▪ Each unit comes with 4+1 bedrooms, 4 bathrooms and 2 parking bays.</li> <li>▪ Attached back to back instead of side to side.</li> <li>▪ 11 ft floor to ceiling height.</li> </ul>
<b>Facilities and amenities</b>	<ul style="list-style-type: none"> <li>▪ Amenities: Columbia Asia Hospital, KPJ Specialist Hospital, i-City, Aeon Shah Alam Seksyen 13 and educational institutions.</li> <li>▪ Within a network of highways such as the Kemuning-Shah Alam Highway (LKSA), Federal Highway, Shah Alam Expressway (KESAS), and North-South Expressway Central Link (ELITE).</li> <li>▪ Near public transportation services including the bus terminal and KTM station.</li> </ul>

**23. IOI Properties to build 900 townhouses in two locations (*The Star, 2 October 2017*)**

- IOI Properties aims to launch a total of 900 units of one-and-half-storey townhouses in Bandar Puteri Bangi and Warisan Puteri in Sepang with an indicative price of about RM450,000 in the 4Q of 2017 or 1Q of 2018.
- The Strata Townhouse in Bandar Puteri Bangi will have about 600 units which will be split into two launches and will have a gross development value (GDV) of RM294 million while Sepang Ayden in Warisan Puteri will have 344 units with a GDV of RM160 million.
- The lower unit at The Strata Townhouse will have a built-up area of about 1,500 sq ft while the upper unit, 1,800 sq ft. Warisan Puteri’s Ayden units will have a larger built-up area of between 1,851 sq ft and 2,153 sq ft.
- IOI Properties also aims to launch high-rise condominium project Par 3 in the 4Q of 2017 or 1Q of 2018. Par 3 with a GDV of RM240 million will have about 200 high-rise units and 18 low-rise units
- Although Par 3 is yet to be launched, the developer has started construction of the 2.89-acre project which is expected to be completed by the 2019.
- The developer is now is handing keys to the buyers of Clio Residences – 234 units of serviced apartments and vacant possession will also be given to the buyers of the mixed integrated project, Connezion soon. The second phase of Clio 2 is currently under construction and is expected to be completed by 2020.
- Connezion, comprising 1,300 residences, offices and retails, is scheduled to be completed by the middle of 2018
- Recap: Connezion were sold at RM620 per sq ft a couple of years ago while Par 3 will be at about RM700 per sq ft.

**24. Second phase closer to central park (*The Star, 4 October 2017*)**

<b>Project name</b>	Lavena
<b>Developer</b>	Gamuda Land
<b>Location</b>	Gamuda Gardens
<b>Type of property</b>	134 units of 2-storey gated and guarded link homes
<b>Built-up area</b>	2,114 sq ft – 2,800 sq ft
<b>Selling prices</b>	From RM750,000 onwards
<b>Launch date</b>	October 2017
<b>Completion date</b>	2019





<b>Features</b>	<ul style="list-style-type: none"> <li>▪ Offers 4 bedrooms and 3 bathrooms and 4 bedrooms with en-suite bathrooms.</li> <li>▪ Being closest to the 20.2-hectare central park which features five cascading lakes, a waterfall, a mixed-terrain jogging and cycling trail as well as themed parks.</li> <li>▪ Located next to the Village Square that has cafes, restaurants, retail outlets and other modern amenities.</li> </ul>
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- Recap: Gamuda Gardens is located in Sungai Buloh and has a gross development value (GDV) of more than RM10 billion. It is located at the confluence of three major highways – the Guthrie Corridor Expressway, KL-Kuala Selangor Expressway (LATAR) and North-South Expressway.
- It will feature link houses, link villas, semi-Ds, bungalows, apartments as well as retail lots, corporate offices, shopping mall and shops.
- The commercial, retail and business hub are planned not only to support the township’s growing community, but expected to be the key address and growth booster for north Kuala Lumpur.

**25. Developer offers free home in contest (*The Star*, 4 October 2017)**

<b>Project name</b>	Andaman
<b>Developer</b>	Mitraland Group Sdn Bhd
<b>Location</b>	Gravit8, Klang
<b>Type of property</b>	31-storey serviced apartments with 327 units
<b>Launch date</b>	October 2017 ( <i>soft launch</i> )
<b>Features</b>	<ul style="list-style-type: none"> <li>▪ Offers first voice automated smart home living system in Klang</li> </ul>

**26. Bukit Bintang project on track (*The Star*, 6 October 2017)**

- Bukit Bintang City Centre Development Sdn Bhd (BBCC) will launch Lucentia 2, the serviced apartment on the coming weekend. The 36-storey block has 273 units and will be priced at average RM1,750 per sq ft.
- Recap: Previously, Lucentia 1 and the strata offices were launched about 10 months ago. Prices averaged at RM1,650 per sq ft for the first 47-storey block comprising 393 units. About 30% of the buyers are foreigners.
- Both Lucentia blocks would have sizes ranging from 450 sq ft to 880 sq ft and are expected to be completed by the 1Q 2021. Lucentia would have its own private driveway and drop-off point.
- The entire project of BBCC valued at RM8.7 billion is expected to be completed by 2025.
- The project is jointly developed by EcoWorld, UDA Holdings Bhd and the Employees Provident Fund in a 40:40:20 joint venture.
- Others: The BBCC project will also have a retail mall – net lettable area of 900,000 sq ft and targeted to open in early 2021. Mitsui Fudosan, one of the largest property developers in Japan, has secured to take a 50% of the stake in the mall and will introduce new Japanese retailers into the market.
- Zepp Hall – an entertainment hub which will take up about 70,000 sq ft.
- Strata office block – launched in December 2016, had attracted Regus, the operator of co-working space to sign up.
- Facilities – three pedestrian links to connect to the Berjaya Times Square, Sg Wang complex and Furama Hotel, and a 300-metre pedestrian link to mass rapid transit station at Permodalan Nasional Bhd’s Merdeka PNB 118.



**27. Developer sees a better year for residential sector (The Star, 12 October 2017)**

<b>Project name</b>	Azalea, Puncak Bestari 2
<b>Developer</b>	Worldwide Holdings Bhd
<b>Location</b>	Puncak Alam, Selangor
<b>Type of property</b>	90 units of 2-storey linked houses
<b>Selling prices</b>	<ul style="list-style-type: none"> <li>▪ From RM592,300 for bumiputra (63 units)</li> <li>▪ From RM636,000 for non-bumiputra (27 units)</li> </ul>
<b>Launch date</b>	October 2017
<b>Features</b>	<ul style="list-style-type: none"> <li>▪ A guarded project</li> </ul>

- **Facts:** The Worldwide group has developed 637 acres in Puncak Alam. It has currently has a land bank of 894 acres yet to be developed with the total estimated gross development value of RM7 billion.
- Puncak Bestari 2, an extension of the first phase of Puncak Bestari, is a 71-acre development. Besides linked 2-storey housing, it will also have bungalows, semi-detached units and 456 units of Rumah Selangorku affordable housing and about 20 units of two-storey commercial retail when the entire 71-acre is completed in 2021.

**28. Sime Darby Property to launch Elmina Green phase one (The Star, 12 October 2017)**

<b>Project name</b>	Elmina Green (Phase one)
<b>Developer</b>	Sime Darby Property Bhd
<b>Location</b>	City of Elmina
<b>Tenure</b>	Freehold
<b>Type of property</b>	187 units of 2-storey terrace homes
<b>Land area</b>	20' x 70'
<b>Built-up area</b>	From 2,001 sq ft
<b>Gross development value (GDV)</b>	RM380 million
<b>Selling prices</b>	<ul style="list-style-type: none"> <li>▪ From RM683,888 (before bumiputra discount and early signing rebate)</li> </ul>
<b>Launch date</b>	October 2017
<b>Completion date</b>	October 2019

- **Facts:** City of Elmina is a 2,023.43-hectare freehold mixed development and has an estimated total GDV of RM24.6 billion.
- **Update (under "Strong take-up for Elmina Green project (The Star, 19 October 2017)":** a total of 131 out of 187 units offered for sale were taken up during their launch on 14 October 2017.

**29. SP Setia confident of 90% occupancy rate by Q1 next year (New Straits Times, 25 October 2017)**

- SP Setia Bhd is aiming for up to 90% occupancy rate for KLEC Mall's retail segment by the Q1 of 2018, from 60% currently.
- Bangsar Market by Jaya Grocer was unveiled at KL Eco City (KLEC) and will occupy an entire floor comprising 54,000 sq ft at KLEC Mall. Bangsar Market was designed to provide a completely immersive atmosphere, transporting shoppers to the simple gourmet markets typically found in the West such as Camden Market and Borough Market in London and the Queen Victoria Market in Melbourne.
- SP Setia has invested RM200 million to construct dedicated ramps and a bridge, including the unique two-tier internal road system in order to link to transport hubs and Mid Valley City.
- **Facts:** Sitting on 10.12 hectares of prime land, KLEC is the first integrated green luxury development anchored by prime commercial offices, high-end retail outlets, luxury serviced residences and residential towers.





- The five-storey mall offers 250,000 sq ft of retail space encompassing an extensive yet carefully curated selection of restaurant, specialty stores and serviced that will cater to the needs and tastes of discerning catchment, which is slated to be open in the Q1 of 2018.

**30. View developer’s latest affordable project in Sentul (*The Star, 27 October 2017*)**

- Mah Sing Group Bhd will host a preview and unit selection for M Centura, its latest affordable freehold residential development (with commercial title), priced from RM328,000 at M Centura Sales Gallery in Sentul.
- The project preview is in line with Mah Sing’s “Reinvent Affordability” campaign which aims to provide homes with superior product specifications at a price point many can afford.
- Guests can visit the two fully furnished show units ready for viewing – the 650 sq ft residential unit with two bedrooms, and the 845 sq ft residential unit with three bedrooms, as well as visualise the completed integrated development of M Centura with the scale model on display.
- M Centura is located 5km from the Kuala Lumpur city centre and its location allows easy access to various parts of the city and suburbs via trunk roads and highways including DUKE Highway, which is only 1.5km away, as well as the Middle Ring Road 2 and Karak Highway.
- Direct shuttles to the nearest LRT and MRT stations will also be provided.

**31. Owners get keys to new homes (*The Star, 28 October 2017*)**

<b>Project name</b>	Rumah Selangorku Idaman
<b>Developer</b>	Selangor State Development Corporation (PKNS)
<b>Location</b>	Section 5, Kota Puteri, Batu Arang, Selangor
<b>Type of property</b>	2-storey townhouses – 198 units
<b>Built-up areas</b>	992 sq ft and 1,044 sq ft
<b>Selling prices</b>	RM185,000 to RM197,000
<b>Completion date</b>	July 28, 2017 ( <i>issued with Certificate of Compliance, CCC</i> )
<b>Features</b>	<ul style="list-style-type: none"> <li>▪ Come with senior citizen- and disabled-friendly units.</li> <li>▪ The units are with three bedrooms and two bathrooms as well as modern ceramic tiles.</li> </ul>
<b>Facilities and amenities</b>	<ul style="list-style-type: none"> <li>▪ Within close proximity to the Latar Highway, Guthrie Highway, Shah Alam-Batu Arang Highway and New Klang Valley Expressway.</li> </ul>

**32. Third Solaris project already 80% taken up (*The Star, 31 October 2017*)**

<b>Project name</b>	Residensi Solaris Parq
<b>Developer</b>	UEM Sunrise Bhd
<b>Location</b>	Mont’ Kiara, right beside Publika Shopping gallery
<b>Tenure</b>	Freehold
<b>Type of property</b>	2 serviced apartment towers with 288 units
<b>Gross development value</b>	RM755 million
<b>Built-up area</b>	721 sq ft – 2,469 sq ft
<b>Selling prices</b>	RM873,800 – RM2,968,800
<b>Take-up rate</b>	80%
<b>Launch date</b>	October 2017
<b>Completion date</b>	2022
<b>Features</b>	<ul style="list-style-type: none"> <li>▪ Offers more than 30 lifestyle amenities and facilities along with a 2-acre urban park that comprises four thematically-landscaped zones.</li> </ul>





<b>Facilities and amenities</b>	<ul style="list-style-type: none"> <li>▪ Easily accessible from Sprint Highway, Penchala Link, New Klang Valley Expressway (NKVE) and Duta-Ulu Klang Expressway (DUKE).</li> </ul>
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- Facts: Residensi Solaris Parq marks the first phase of Solaris Parq, the third instalment of the Solaris development series after Solaris Mont’ Kiara and Solaris Dutamas.
- The overall Solaris Parq spans across 7.6 hectares of freehold land within the Dutamas enclave.
- With a GDV of RM3 billion, the mixed development consist of four components, with its Residensi serviced apartments being the first phase while the retail, suites and office components are expected to launch in the second phase in 2019.

## COMMERCIAL PROPERTY IN KLANG VALLEY

### 33. Mudajaya bags RM119 million job to build office tower (*The Star, 4 October 2017*)

- Mudajaya Group Bhd has received RM118.6 million contract from KLIAA-KLIACS Consortium to build a 16-storey office tower, called “Hevea Tower”, in Shah Alam.
- The project would be completed by September 2019.

### 34. TRX retail mall gets three anchor tenants (*The Star, 5 October 2017*)

- About 26% of 1.3 million square feet, the net lettable area (NLA) of retail space at Lendlease’s Lifestyle Quarter in the Tun Razak Exchange (TRX) will be occupied by Seibu, a new-to-market leading Japanese departmental store, an upscale supermarket brand by Dairy Farm Group of Hong Kong, and a new concept in cinema and entertainment by Golden Screen Cinema. The total gross floor area is about 5.5 million sq ft, incorporating a lot of open space.
- Lendlease’s Lifestyle Quarter occupies up to a quarter of TRX’s total 70 acres and will be the heartbeat of the financial centre.
- Lendlease, an Australian-based property and infrastructure group, has 60% stake in the joint venture (JV) with TRX City Sdn Bhd, a wholly-owned subsidiary of the Malaysian Ministry of Finance, holding the remaining 40%.
- Lendlease is working on 20% of the NLA to be food and beverage-based, with the option to raise to a third of NLA when needed.
- Besides retail, the lifestyle quarter will also have 2,400 high-rise residential units spread over six blocks. There would be 900 units in the first phase and built-up areas would range between 500 sq ft and 2,000 sq ft.
- Others: Lendlease has also commenced construction of phase 2 of Setia City Mall, Shah Alam. The mall is owned by Greenhill Resources Sdn Bhd, a JV between Asian Retail Investment Fund 2, a Lendlease managed fund, and SP Setia Bhd.
- The extension will add 400,000 sq ft of space; bringing the combined lettable floor area to 1.2 million sq ft. Middle East-based retailer LULU will operate a departmental store and a supermarket, occupying more than a third of the extension.

### 35. MRT connectivity a big selling point for M Vertica (*The Star, 9 October 2017*)

<b>Project name</b>	M Vertica
<b>Developer</b>	Mah Sing Group Berhad
<b>Location</b>	Cheras <i>(currently occupied by Stadium Badminton Kuala Lumpur)</i>
<b>Gross development value</b>	RM2.2 billion
<b>Tenure</b>	Leasehold





<b>Land area</b>	11.25 acres commercial land
<b>Type of property</b>	<ul style="list-style-type: none"> <li>➤ 3,681 units of serviced apartments spread over 5 high rise towers</li> <li>➤ 70 units of 2-storey shop lots</li> </ul>
<b>Built-up area</b>	<ul style="list-style-type: none"> <li>➤ Serviced apartments: 850 sq ft and 1,000 sq ft</li> <li>➤ Shop lots: 840 sq ft</li> </ul>
<b>Selling prices</b>	<ul style="list-style-type: none"> <li>➤ Serviced apartments: starting from RM450,000</li> <li>➤ Shop lots: indicative at RM1,000 per sq ft</li> </ul>
<b>Launch date</b>	October 2017 <i>(construction expected to begin in the 1Q of 2018)</i>
<b>Maintenance fee</b>	Estimated RM0.30 per sq ft <i>(exclude sinking fund)</i>
<b>Features</b>	<ul style="list-style-type: none"> <li>▪ Offers 4.5 acres of landscaping and 38 facilities catering to all age groups, which include a mist garden, gymnasium, badminton court, swimming pool, multipurpose hall, sundeck, Jacuzzi, yoga deck, futsal court, tennis court, bicycle and jogging tracks.</li> </ul>
<b>Facilities and amenities</b>	<ul style="list-style-type: none"> <li>▪ Located 600m away from the Maluri MRT and LRT interchange and 800m from the Taman Pertama MRT station. It is two MRT stations away from the Tun Razak Exchange and three MRT stations away from Bukit Bintang and the Golden Triangle.</li> <li>▪ Accessible via Jalan Cheras, Jalan Yoke Lew, Jalan Pudu, Sungai Besi Highway, Jalan Tun Razak and KL-Seremban Highway and Middle Ring Road 2, among other highways.</li> <li>▪ 0.2km away from Courts Mammoth, 500m from Aeon Maluri, about 2.5km from Ikea Cheras and approximately 6.5km from Royal Selangor Gold Club.</li> <li>▪ A stone's throw away from hospitals and schools.</li> </ul>

## PROPERTY IN SOUTHERN PENINSULAR

### 36. Medini 9 to be completed by second quarter of next year *(The Star, 30 October 2017)*

- Medini Iskandar Malaysia Sdn Bhd is at different stages of negotiation with local and international companies which want to have a presence in Medini Iskandar without any restrictions and quotas.
- Medina 9 Tower would be completed by the second quarter of next year while Medini 10 by 2019.
- Facts: These projects will be the master development's first high-rise office blocks in the 2,300-acre Medini Iskandar, a township development within Iskandar Puteri in Johor's Iskandar Malaysia.
- Medini 9 is a 21-storey building with a net lettable area (NLA) of over 422,857 sq ft. Its average floor space is about 28,000 sq ft per floor.
- Medini 10 is a 27-storey office block with a NLA of over 419,949 sq ft. Its average floor space per floor is about 13,745 sq ft per wing.
- Rental rates at Medini 9 and Medini 10 are expected to average about RM5-RM6 per sq ft.





## PROPERTY IN SABAH & SARAWAK

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### 37. HSL to launch more luxury homes at La Promenade (*The Star*, 9 October 2017)

- Hock Seng Lee Bhd (HSL) has planned to unveil a major phase in its flagship mixed development La Promenade along Kuching Samarahan Expressway, comprising over 90 units of lavish bungalows and semi-detached houses under the name of Precinct Premiere. However, the prices had not been fixed but are expected to cost more than Precinct Premiere, the developer's pioneer phase.
- Recap: The 12 bungalows at Precinct Premiere were sold at between RM2.32 million and RM2.47 million while the 32 luxurious duplex villas (semi-detached houses) were sold from RM1.42 million.
- So far, HSL has completed and obtained occupation permit for all the 44 houses in Precinct Premiere. Under construction are 24 more upmarket semi-detached houses and 32 double-storey super-link houses named Precinct Luxe, which are expected to be delivered in 1Q of 2018.
- In total, Precinct Luxe will comprise 112 units, with 24 more units in a new phase would be opened for sale in the current quarter. These new offered units are from RM860,000 to RM1 million each.
- Facts: La Promenade, which has a gross development value of RM2 billion, will be developed on 80-hectare in phases over 10 to 15 years. Besides the landed residences, the development masterplan comprises high-rise condominium blocks, a shopping mall and a commercial centre, a clubhouse and other amenities.
- Under construction now is a 10-storey office tower, which will house HSL's new corporate headquarters, and a four-storey commercial space.

## INFRASTRUCTURE AND FACILITIES

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### 38. LRT3 jobs worth RM4 billion dished out (*The Star*, 6 October 2017)

- A slew of contracts for the Light Rail Transit Line 3 (LRT3) were awarded to three listed companies totalling RM4.15 billion in value. The awards are for the construction of guideways, stations, iconic bridges and parks and ancillary buildings, among others.
- Sunway Construction Group Bhd (SunCon) was awarded for Package GS07-08 (worth RM2.308 billion) from Bandar Utama to Johan Setia in Klang and is expected to be completed by the 4Q of 2020, about a period of 36 months.
- Gabungan AQRS, through its unit Gabungan Strategik Sdn Bhd was awarded Package GS04 (worth RM1.205 billion) and the project is for a period of 38 months.
- WCT Holdings Bhd win for works valued at RM640 million (excluding GST).
- Facts: The LRT3 is a double-track rail alignment of 37km with 26 stations covering the areas of Bandar Utama, Shah Alam and Klang before ending at Johan Setia.
- The project is touted to cost RM9 billion.

### 39. Mudajaya wins RM1.16 billion LRT3 job from Prasarana (*The Star*, 10 October 2017)

- Mudajaya Group Bhd via its wholly-owned subsidiary, Mudajaya Corp Bhd has bagged an award worth RM1.16 billion from Prasarana Malaysia Bhd for construction works relating to the Light Rail Transit Line 3 (LRT3) project from Bandar Utama to Johan Setia.
- The firm will undertake the construction and completion of guideways, stations, park and ride, ancillary buildings and other associated works for package GS01.
- The project is expected to be completed by February 2021 with a construction period of 39 months from the date of the letter of acceptance.
- The contract sum of for the project is RM1.16 billion, which comprises RM1.09 billion for the tender sum and RM65.39 million for the 6% goods and services tax (GST) on the tender sum.





**40. Ahmad Zaki wins another KVMRT job worth RM288 million** (*The Star, 17 October 2017*)

- Ahmad Zaki Resources Bhd was secured an additional package worth RM288.5 million for the Sungai Buloh-Serdang-Putrajaya (SSP) Line of the Klang Valley Mass Rapid Transit (KVMRT) project.
- The contract was awarded by Mass Rapid Transit Corp Sdn Bhd for package S206 of the KVMRT SSP Line, which comprises the construction of three elevated stations and other associated work at Serdang Raya (South), Seri Kembangan and Universiti Putra Malaysia.

**41. Breezier drive with new bridge** (*The Star, 23 October 2017*)

- Connecting Precinct 4 to 19, Seri Ehsan, the new Putrajaya bridge, is accessible via Lebuhraya Saujana and located between two other bridges – Seri Gemilang in Persiaran Perdana and Seri Setia in Lebuhraya Wadi Ehsan.
- The motorists will be able to enjoy a breezier drive if they are headed towards Dengkil, Bangi and Salak Tinggi. The bridge also reduces traffic congestion around the Lingkaran Gemilang circle during peak hours.
- At present, motorists are required to turn into Persiaran Perdana and drive a quarter circle around Lingkaran Gemilang Satu to access the parking spaces.
- Facts: Construction of the RM68.5 million bridge began on Oct 15, 2015, and was completed on June 30, 2017. It is 280m long and 35m wide and has six lanes, three on either side.

## LEISURE & HOSPITALITY

**42. Protasco plans 3-star hotel in De Centrum City to tap demand** (*New Straits Times, 9 October 2017*)

- Protasco Bhd will be opening a three-star hotel in De Centrum City, Kajang, in 2020 to cater the growing business travellers segment in the area and families visiting students at nearby universities.
- The first Park Inn by Radisson in Malaysia will be undertaken by Protasco Development Sdn Bhd and its wholly-owned subsidiary De Centrum Retail Sdn Bhd.
- Protasco will refurbish an existing nine-storey student hostel building at an expected cost of more than RM30 million and construction works are expected to commence next year.
- The Park Inn by Radisson is a brand within United States-based Carlson Rezidor Hotel Group's stable, which includes Radisson and Park Plaza brands.
- Carlson Hotels Asia Pacific Investments Pte Ltd is wholly owned by Radisson Hotels International Inc, which in turn is wholly owned by Carlson Hotels.
- Meanwhile, Protasco also launched its neighbourhood retail hub, the De Centrum Mall, in its 40.2-hectare De Centrum City development in Kajang.

**43. Hilton says Canopy to open in Q4 2021** (*New Straits Times, 28 October 2017*)

- The Canopy by Hilton hotel, the Hilton's lifestyle hotel brand, is scheduled to open in the fourth quarter of 2021 as part of the Bukit Bintang City Centre (BBCC) development and the hotel would be managed by Hilton Worldwide.
- BBCC Development Sdn Bhd has entered into a sale and purchase agreement for the sale of the 28-storey hotel tower block to Hass Holdings Sdn Bhd for RM290 million and the latter has in turn signed a hotel management with Hilton.
- The Canopy by Hilton is a new addition to the brand, launched two years ago, with only two such lifestyle hotels operating globally – in Reykjavik, Iceland and Washington.





- Facts: The hotel was part of the development's first phase, targeted to be completed in 2021, and would also include an entertainment hub comprising a concert hall and the RM1.6 billion lifestyle mall called Mitsui Shopping Park Lalaport KL.
- The whole BBCC which consists of Phase One and Two, is targeted to complete by 2025.

## OTHERS

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### **44. Tesco M'sia to spend RM27.5 million to renovate three more stores** (*The Star, 7 October 2017*)

- Tesco Malaysia will spend approximately RM27.5 million until February 2018 to renovate three more stores in Peninsular Malaysia, which include Tesco Setia Alam, Tesco Bukit Indah and Tesco Shah Alam.
- To-date RM83 million had been spent to renovate nine Tesco outlets in the country, including stores in Cheras, Melaka, Peringgit, Kepong, Taiping, Ipoh, Kajang, Kota Bharu, and two in Penang.
- The goals are to resize the floor space of the hypermarkets from 9,000 sq m to 6,000 sq m under Next Generation Programme to create a more efficient shopping experience for the customers without compromising on the range of products.
- The renovation for each store takes about 10 to 12 weeks.

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