

Property

News



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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

1. Bank Negara keeps OPR at 3%, likely to review policy next year (*New Straits Times, 10 November 2017*)

- Bank Negara Malaysia left the Overnight Policy Rate (OPR) unchanged at 3% but said it will likely review the policy next year.
- The Monetary Policy Committee (MPC) projected a strong growth next year.
- The headline inflation was projected to moderate on expectations of a smaller effect from global cost factors next year.
- The domestic financial markets had been resilient with the ringgit strengthening to better reflect the economic fundamentals.

2. Softer outlook for property (*The Star, 14 November 2017*)

- The National Property Information Centre (Napic) sees another challenging year for the sector next year with the outlook continuing “to soften” moving forward.
- Completed-but-unsold residential units – ballooned to RM12.26 billion for the 1H of 2017 from about RM8.56 billion a year ago (2015: RM4.92 billion).
- Overhang (unsold completed units) – stood at 20,876 units this year, compared with 14,792 units at the end of 2016, most of them are high-rise residential costing RM500,000 and above. Kedah had the highest number of overhang units totaling 4,363 priced between RM300,000 and RM400,000 in the Kuala Muda district. Followed by Johor and Selangor with the majority being 2- and 3-storey housing priced more than RM300,000 in the former and condominiums and apartments priced more than RM500,000 in the latter.
- The Malaysian House Price Index – the annual change was at 5.6% which is ‘normal’.
- Office space segment – occupancy rate was at 83.5% with the Federal Territory at 81.4%, Penang 81.9% and Selangor 74.7%. Malaysia had office space totaling more than 169 million sq ft, of which about 36 million sq ft were vacant and about 47% of this unoccupied office space was in the Federal Territory.
- Retail segment – the country had mall space totaling 162 million sq ft, of which about 30 million sq ft were vacant. Selangor had the highest percentage of mall space, followed by the Federal Territory, but vacant space was the highest in Penang.

3. Property market imbalances seen posing significant risks to economy (*The Star, 18 November 2017*)

- The imbalances in the property market pose significant risks to the overall economy in the event of a shock, said Bank Negara Malaysia governor Tan Sri Muhammad Ibrahim.
- Malaysia has a record high unsold residential properties of about 130,690 units until the 1Q of 2017, mainly for houses priced above RM250,000, while the vacancy rate for office space is expected to be at 32% in 2021.
- With about 140 malls entering the market in key states by 2021, this would exacerbate the oversupply and potentially becoming more severe than during the Asian Financial Crisis (1997).
- The central bank had raised this issue to banking institutions and the exposure of the financial institutions on this sector was still at prudent level but property oversupply could impact other sector.
- Borrowers continued to have access to home financing, especially first-time home buyers. Housing loan approval rate stood above 70%, while the rejection rate remained below a four-year average at 23.3%, adding that financing for speculative house purchases remained muted.
- Addition - Government tackling property glut (*New Straits Times, 24 November 2017*): Bank Negara Malaysia’s quarterly 2017 bulletin states that there are 130,690 unsold residents properties, of which 83% are priced above RM250,000.





- Of the unsold units, 14% are in Kuala Lumpur and 21% are in Selangor.

4. Negri gets nod for and reclamation in PD (*The Star, 18 November 2017*)

- The state administration obtained an Environment Impact Assessment (EIA) report from authorities, giving it the go-ahead to reclaim up to 3,200-hectare of sea off Lukut.
- The reclamation is needed to build more dwellings and create tourism products in order to cater for the needs of Malaysian Vision Valley (MVV) project (the now abandoned Seremban – Port Dickson rail route will be rehabilitated).
- Info: Straddling the districts of Seremban, Nilai and Port Dickson, the MVV will be developed over a 30-year-period at a gross value of RM640 billion and will be divided into 5 clusters, including residential, business, manufacturing and education-cum-sports clusters.

5. Buildings must be declared 'safe' (*The Star, 23 November 2017*)

- Kuala Lumpur City Hall (DBKL) has launched the new guidelines for the periodic inspection of buildings in Kuala Lumpur and the contents are as follows:-
 - ✓ Periodic inspection of buildings more than five storeys high is now mandatory after the 10th year of commencement of the certificate of fitness (CF) and certificate of completion and compliance (CCC), starting Jan 1, 2018. The owner must appoint a professional engineer to conduct the inspection and provide visual inspection and structural inspection investigation report.
 - ✓ Owners must appoint a professional engineer to conduct the inspection and provide visual inspection and structural investigation report.
 - ✓ Simplifying the process for commercial property owners applying for business licenses by eliminating the submission of the floor plan during the application.
 - ✓ Issuing a special permit to developers who are unable to start their projects due to unresolved land matters, if developers can provide the evidences that they have submitted the relevant paperwork to the land office more than 3 months ago.

6. Maybank Islamic launches rent-to-own housing scheme (*The Star, 24 November 2017*)

- Maybank Islamic Bhd has launched a rent-to-own (RTO) scheme, known as HouzKEY, the first bank to do so in Malaysia, which is targeted at first-time house buyers and those who want to upgrade their homes.
- This RTO product will initially be made available to Maybank employees, and is slated to be rolled out to the public in early 2018.
- To be eligible for HouzKEY, applicants should have a household income of at least RM5,000 and commit a minimum rental tenure of five years. They will, however, have the option to purchase the property after one year at a pre-agreed price.
- HouzKEY is also the first such RTO product in the country to be fully enabled on a digital platform – with the application and submission of supporting documents in relation to this scheme being required to be made online.

7. Inflation rate in October climbed at slower pace (*The Star, 25 November 2017*)

- Malaysia's consumer price index (CPI), which measures changes in the prices paid by consumers for a basket of goods and services, rose 3.7% in October, although the rise was at a slower pace. This increase was due mainly to higher transport costs.
- The CPI rose to 120.0 in October 2017 from 115.7 in the corresponding month of the preceding year.





8. Chew named new BNM deputy governor (*New Straits Times, 29 November 2017*)

- Bank Negara Malaysia (BNM) has announced the appointment of Jessica Chew Cheng Lian as deputy governor for a three-year term effective January 1, 2018. She replaces Dr Sukudhew Singh, who will retire on December 31.
- Brief details of Jessica Chew Cheng Lian are as follows:-
 - ✓ 20 years of experience in financial sector regulation and supervision
 - ✓ Currently acts as the assistant governor responsible for the development of regulations and policies in the banking and insurance sectors.
 - ✓ Responsible for payment systems development and regulation and oversight of money services.
 - ✓ A member of the bank's Monetary Policy Committee and Financial Stability Committee, and chairman of the Finance Accreditation Agency, member of board of directors of Credit Counseling and Debt Management Agency and Credit Guarantee Corp Malaysia Bhd, and member of the International Association of Insurance Supervisors' Technical Committee as well as serve as an adviser to the Malaysian Accounting Standards Board.

DEVELOPER'S NEXT MOVE

9. IJM wins HSBC contract (*The Star, 7 November 2017*)

- IJM Corp Bhd has secured a contract from HSBC Bank Malaysia Bhd to undertake the design, construction and completion for the latter's new headquarters on Jalan Tun Razak, Kuala Lumpur, for RM392 million.
- The contract sum is not inclusive of the lifts and façade works which will be procured directly by HSBC.
- The completion period of the project is 37.5 months, which is anticipated to be handed over to HSBC by December 2020.
- Recap: In June, HSBC decided to invest about RM1 billion to build its future headquarter office in the Tun Razak Exchange (TRX) under its commitment to develop Malaysia as a financial hub in Asean.
- The land for the new HSBC headquarters was acquired from TRX City Sdn Bhd in June.
- About IJM: In February, IJM had won a RM1.2 billion contract for the shopping mall at the Bukit Bintang City Centre development.
- In July, IJM bagged a RM451 million job to build UOB Tower 2.
- About TRX: In August, Prudential Assurance Malaysia Bhd would relocate its headquarters to a 27-storey building in TRX.

10. IJM Land to launch RM1.2 billion projects (*The Star, 13 November 2017*)

- IJM Land Bhd will be launching seven projects with a total gross development value (GDV) of RM1.2 billion over the next few months. The seven projects are:
 - ✓ The Mezzo at Penang's Light City – with a total GDV of RM520 million, it is scheduled to be launched in the 2Q of 2018. The Mezzo is the first residential component in the 32.76-acre Light City, a joint-venture project with Singapore's Perennial Real Estate Holdings Ltd. Light City will comprise retail component, hotels, office tower, premium high-rise residential and a convention centre. The Mezzo will have 456 condominium units with built-up areas ranging from 1,033 to 1,367 sq ft.
 - ✓ 3 Residence in Penang.
 - ✓ Riana Dutamas at Segambut – Phase 1 will be known as Savio and expected to be launched in the 4Q of 2017. It is situated on 5.3 acres of freehold land, with selling prices starting from RM376,000 or an average price of RM550 per sq ft. Savio comprises 1,018 units with built-up areas ranging from 653 to 1,177 sq ft. Next to the development is the Segambut KTM Station.





- ✓ Riana South at Cheras – located in Cheras and next to UCSI, Riana South has 536 condominium units with sizes ranging between 947 and 1,238 sq ft with prices start from RM560,000. Riana South recorded a 60% booking rate in its August preview.
- ✓ Rimbun Ara at Seremban 2.
- ✓ Safira at Seremban 2.
- ✓ Astin Duta in Johor.

11. Temporary halt on million-ringgit homes (*New Straits Times, 20 November 2017*)

- The government has frozen indefinitely approvals for luxury property developments (including developments of shopping malls, commercial complexes and condominiums, whose units cost more than RM1 million) from Nov 1, 2017 to control the oversupply of units from adversely affecting the economy after scrutinizing a detailed Bank Negara Malaysia report published in June.
- The Bank Negara report takes into account high-rise condominiums, shopping malls and commercial units, including those that are worth more than RM1 million.
- Update – Work Minister Datuk Seri Fadillah Yusof: Freeze on Luxury projects not absolute (*New Straits Times, 21 November 2017*): Approval for luxury property developments will be given on a case-by-case basis.
- As mentioned by Fadillah, being selective in approving high-end projects would address the surplus in the luxury segment.
- Update – Prices may head south on govt approval freeze for luxury properties (*New Straits Times, 28 November 2017*): A protracted period of supply overhang from the government’s frozen approvals for luxury property development projects will push down property prices as market valuation adjusts to reflect the lack of demand, said Moody’s Investors Service.
- The increasing oversupply and prospects of property price correction would continue to build as new supply entered the market and posed a risk to banks’ asset quality, said the rating agency.

12. SkyWorld plans projects worth RM2.2 billion (*The Star, 20 November 2017*)

- SkyWorld Development Sdn Bhd is planning up to four projects comprising residential high-rise, integrated and commercial projects in the Klang Valley, worth RM2.2 billion in gross development value (GDV) over the next two years.
- Projects in the pipeline:-
 - ✓ Phase 1 of Ascenda Residences (3.35 acres)
 - ✓ Bennington Residences (2.69 acres)
 - ✓ Curvo Residences (4.43 acres)
 - ✓ An unnamed commercial project (6 acres)
- Upcoming projects/launches between 4Q 2017 and 1Q 2018:-
 - ✓ The Hub @ SkySanctuary, Setapak (GDV: RM164 million)
 - ✓ SkyMeridien @ Bandar Baru Sentul (GDV: RM491 million)
 - ✓ The Valleys @ SkySierra, Setiawangsa (GDV: RM771 million)
 - ✓ SkyVogue @ Taman Desa (GDV: RM266 million)

13. Ta Global plans two projects worth RM2.6 billion (*The Star, 23 November 2017*)

- New project: TA Global Bhd will be launching two property projects in the 2Q of 2018 which include two mixed development towers known as TA3 and TA4 in the Kuala Lumpur city centre with gross development value (GDV) of RM2.1 billion and two residential blocks in Dutamas, Petaling worth GDV of RM482 million.
- TA3 and TA4, which will be renamed next year, will be 61 and 65 storeys respectively. The first tower will have 384 fully-serviced luxury hotel units and 308 serviced apartment units while the second tower will have 269 private residences. The tower will be completed in the 2Q of 2023.





- Meanwhile, the 25-storey and 28-storey residential blocks in Dutamas which make up a total of 364 units, will have a combined GDV of RM482 million and an estimated completion date in the 2Q of 2021.
- The developer has commenced priority preview for Ativo Suites in Damansara Avenue in Petaling Jaya and look to officially launch the project next year.
- Activo Suites, a mixed development, comprised 668 serviced residences within two tower blocks with retail shops at the podium.
- Transactions: TA shareholders have unanimously approved the disposal of property located in Little Bay, New South Wales, Australia for a cash consideration of A\$245 million (RM794.02 million) to Karimbla Properties (No. 50) Pty Ltd.
- The proposed disposal will enable the company to unlock the value of the 8 development lots and 26 house lots with a total land area of 24.26 acres currently pending development.
- The disposal price represents 29% premium to the appraised valuation of the development, with an estimated gain after tax arising from the proposed disposal of RM231.49 million.

14. Ivory Properties gets busy with plans for Grand Connaught in Kuala Lumpur (*The Star*, 23 November 2017)

- Upcoming project:

Project name	Grand Connaught
Location	Cheras, Kuala Lumpur
Type of property	Mixed development (mall and retail, hotel, serviced apartments and residences)
Development area	2 hectares / 4.942 acres
Built-up area	<ul style="list-style-type: none"> ▪ 800 condominium units 850sq ft – 1,000 sq ft
Selling prices	Ranging between RM700 per sq ft and RM1,000 per sq ft
Launch date	Scheduled in 4Q of 2018

- In the pipeline:
 - ✓ Sungai Besi with GDV of RM250 million.
 - ✓ Batu Uban, Penang with GDV of RM750 million.
 - ✓ Rationalise sewerage treatment plant at Taman Connaught with GDV of RM49.6 million.
 - ✓ Affordable housing segment in Kuala Lumpur following the MoU inked on July 12, 2017 between Ivory, Taman Segar Management Corp and Upper Label Sdn Bhd.

SIGNIFICANT TRANSACTIONS AND PARTNERSHIPS

15. IWC, IWH merger called off (*New Straits Times*, 1 November 2017)

- The merger between Iskandar Waterfront City Bhd (IWC) and Iskandar Waterfront Holdings Sdn Bhd (IWH), both controlled by Tan Sri Lim Kang Hoo, has been scrapped.
- Instead, Ekovest Bhd had received a proposal from Tan Sri Lim Kang Hoo who owns 63.15% stake in IWH (which in turn has a 38.3% in IWC) and more than 30% stake in Ekovest Bhd, to buy the remaining 61.7% stake in IWC from minority shareholders (including Kumpulan Prasarana Rakyat Johor Sdn Bhd (KPRJ)) for RM1.50 per share in cash or for new Ekovest shares.
- Assuming all minority shareholders accepted the offer, the voluntary takeover offer will give Lim a 100% indirect interest in IWC through Ekovest and IWH.
- The offer price was a 7.14% premium to IWC's last traded price of RM1.40 before it requested for trading suspension on Monday.





- Lim also proposed for IWH not to accept Ekovest's offer to acquire IWH's 38.3% in IWC, however it is subject to the approval of the board of directors and shareholders of IWH.

16. Benalec expects gain of RM24 million from sale of land (*The Star, 1 November 2017*)

- Benalec Holdings Bhd had signed a sale and purchase agreement to sell a 216,427 sq metre-piece of land in Pekan Klebang, Melaka to Titanium Hallmark Sdn Bhd for RM110 million.
- The said land is leasehold and will expire in 2115, and is restricted for commercial use only.
- The disposal is intended to be used to finance the company's on-going reclamation projects and to meet the company's working capital requirements.
- The proceeds from the sale would be utilised within 12 months.

17. Eco World International to jointly develop 12 sites in UK with Willmott Dixon (*The Star, 9 November 2017*)

- Eco World International Bhd (EWI) had entered into a heads of agreement (HoA) to partner with UK-based Willmott Dixon, to jointly develop 12 sites in Greater London and the South East of England.
- The HoA, which is still subject to Eco World's board approval, will potentially see the acquisition by EWI of a 70% interest in Willmott Dixon's residential development, now held under Be Living.
- The acquisition is expected to be formalised next month and has the potential to increase EWI's total presence in the UK by giving it access to a sizeable land bank of approximately 6,700 residential units with a total gross development value (GDV) of at least £2.5 billion.
- It noted that there is also a framework agreement in place for the development of a further 1,500 units and that the GDV for this portion is too early to determine.
- The proposed acquisition will enable EWI to enter an extensive part of the popular London property market including projects in Barking and Dagenham, Barnet, Brent, Bromley, Ealing, Hounslow, Lambeth, Tower Hamlets and Westminster all of which are a short commute from Central London and the various international airports.
- It also includes one project outside of London in Woking, a busy commercial town, with a rapidly expanding artistic and cultural life within 25 minutes of Central London and close to London Heathrow.

18. EcoFirst to accelerate Ampang Ukay project (*New Straits Times, 15 November 2017*)

- EcoFirst Consolidated Bhd was planning for the second phase of Ampang Ukay, which would have an estimated gross development value of RM500 million after acquiring a 10-hectare plot worth RM61.8 million from Harta Villa Sdn Bhd.
- The second phase will comprise two blocks of condominiums and a block of apartments with units priced below RM500,000 each.
- EcoFirst has also completed the disposal of ISegamat Mall to MTrustee Bhd for RM104 million cash on September 18, and the proceeds will be used to finance the development of Ampang Ukay's second phase.
- Facts: Ampang Ukay is the flagship project of EcoFirst and is worth RM5 billion in total. It will comprise two adjoining tracts of land spanning 35 hectares.
- To-date, the first phase (Liberty@ Ampang Ukay) has achieved 90% sales since the launch earlier 2017.

19. Hong Leong shifting Thistle ownership to Singapore unit (*The Star, 18 November 2017*)

- The Hong Leong group is shifting the entire ownership of Thistle Port Dickson Resort (Thistle PD) and Thistle Johor Baru (Thistle JB) from its Malaysian-listed subsidiary, GuocoLand (M) Bhd, to its subsidiary listed across the causeway, GuocoLand Ltd (GLL).
- Hong Leong Co (M) Bhd is the ultimate holding company of both GLM and GLL.





- Guoman Hotel & Resort Holdings Sdn Bhd, a 70%-owned subsidiary of GLM and the rest owned by GLL, was selling its 100% equity interest in PD Resort Sdn Bhd, which owns Thistle PD, the golf course plus other adjacent freehold land in Port Dickson, for RM116.01 million in cash to GuocoLand Hotels Pte Ltd, a unit of GLL.
- The subsidiary is also disposing of its 70% equity interest in JB Parade Sdn Bhd, which owns Thistle JB, for RM107.88 million.
- The proposed disposals are expected to be completed by the 1H of 2018.

20. Hatten Land to buy 2 sites in Melaka (New Straits Times, 18 November 2017)

- Hatten Land Ltd will acquire two parcels of land in Klebang, Melaka, for RM108.6 million.
- Details: The Company would acquire an 85% stake in Rico Development Sdn Bhd, which owned 2.46-hectare land for RM46.75 million, and a 75% stake in Rico Ventures Sdn Bhd, which owned 2.71-hectare land for RM61.88 million. The remaining stakes in both companies are owned by Hatten Land deputy managing director Datuk Edwin Tan, a passive investor in both entities.
- The lands are planned to be developed into several integrated projects, including seven mixed-use developments and a mall.
- Recap: Earlier in July, Hatten Land had marked its entry into the multi-billion dollar global wellness-tourism market through Satori – Melaka’s first wellness hub comprising 192 serviced suites, a hotel block and a retail mall with an estimated gross development value of RM300 million.
- It has sold 65.7%, or 104 out of 154 units, for its first phase of Satori.

21. IJM to develop and own Menara Prudential in upcoming TRX (The Star, 22 November 2017)

- IJM Corp Bhd will develop and own office tower Menara Prudential at the upcoming international financial district Tun Razak Exchange (TRX).
- This followed the inking of a share sale and purchase agreement which saw IJM acquiring the 100% equity of Fairview Valley Sdn Bhd (FVSB), a subsidiary of TRX City Sdn Bhd, which is the master developer, which would build a 27-storey purpose-built commercial building.
- The total investment for the Grade A, LEED Gold-certified office building is an estimated RM500 million to be built on 1.18 acres with a gross floor area of about 560,000 sq ft.
- It will be Prudential’s new Malaysian headquarters housing all of Prudential’s life insurance and asset management businesses under one roof.
- Currently under construction, the building is slated for completion in December 2018, and it has secured tenants for 84% of its net lettable area.
- The commercial tower is strategically located adjacent to TRX’s main pedestrian gateway from the Bukit Bintang area.
- IJM Construction Sdn Bhd, will be undertaking construction works of the office tower, which includes sub-structure and super-structure work.
- Recap: On Nov 7, IJM announced that it was awarded a RM392 million contract to design and build HSBC’s new Malaysian headquarters at TRX, excluding lift and facade works.

22. DBhd receives EPU approval for land acquisition in Johor (New Straits Times, 25 November 2017)

- Damansara Realty Bhd (DBhd)’s associate company DAC Properties had received the Economic Planning Unit’s (EPU) approval and had completed the acquisition of a 21.36-hectare site for RM130.3 million which is part of its proposed RM141.5 million settlement agreement with Johor Corp (JCorp).
- The settlement comprises two acquisitions of land by DBhd from JCorp for RM141.5 million cash and a land swap.
- As part of its joint venture with Country Garden Malaysia, DBhd has completed the payment of RM130.3 million of the total RM141.5 million settlement sum, leaving a balance of RM11.2 million to be paid.





- Located in Tebrau, Johor Baru, the land is part of DBhd's 25.33-hectare Central Park being developed in partnership with Hong Kong listed Country Garden within the strategically located Taman Damansara Aliff along the Pasir Gudang Highway.
- DBhd will still own about 10 acres (4.04 hectares) within Taman Damansara Aliff after Central Park is completed.
- Facts: Central Park is an integrated township comprising, among others, residential homes, commercial shop lots, and amenities to be completely developed over the next six to eight years, with an estimated gross development value of about RM3.5 billion.

23. EWI buys prime land in Sydney (*The Star*, 25 November 2017)

- Eco World International Bhd (EWI) has secured access to a prime development land in Sydney with plans to develop an A\$139 million (RM435.35 million) gross development value (GDV) project.
- The project site is situated at 1-3 Lachlan Avenue, Macquarie Park, Sydney, adjacent to Macquarie University in the Macquarie University Precinct.
- EWI plans to develop 125 units of residential apartments with a small component of retail and is targeted to be launched in the 1H of 2019 with completion date after three or four years from the date of launch.
- Currently there is an existing building located on the project site with 30 en-bloc apartment units. Under the Strata Schemes Development Act 2015 (Australia), 75% of unit owners in a strata scheme can agree to end their strata scheme, so the site can be developed or sold.
- EWI has entered into a call and put option agreement with 25 apartment owners to acquire these units by way of a collective sale. This represents about 84.2% of the strata scheme which enables EWI to proceed with the acquisition of all the apartments units through a strata renewal process under the Act.
- The estimated purchase price to acquire the entire site is about AU\$40 million and the proposed acquisition is expected to be completed by November 2018.

24. PRG, JiangSu unit in property deal (*New Straits Times*, 27 November 2017)

- PRG Holdings Bhd and China-based Jiangsu Provincial Construction (M) Sdn Bhd (JPC) have set up a 51:49 joint venture entity – Premier JPC Sdn Bhd – and will conduct feasibility studies on 23 potential affordable homes project sites nationwide, including in Sabah and Sarawak.
- The first project will be on an 18-hectare site in Batu Gajah, Perak, whereby 213 units of affordable houses will be built and each will cost about RM190,000. Construction will begin in the 1Q of 2018 and will be completed end 2019.
- Under the collaboration, PRG will source for infrastructure, construction, project financing and property development projects while JPC will invest, finance and complete projects based on agreed terms and condition of the projects/contract works procured by PRG.
- Additionally, the partnership will also bid for infrastructure construction projects such as highways, bridges and ports.
- About JPC: one of the pioneers in China's construction and installation industry was founded in 1956 and is based in Nanjing. It is active in more than 30 countries and in Asia, America, Africa, and Oceania.
- The group had developed more than 30 projects, including residential buildings, affordable houses and urban complexes in Shanghai, Jiangsu and Anhui, among others.
- In Malaysia, JPC recently completed a 32-storey condominium project at Benteng 8 in Jalan Klang Lama.





DEVELOPMENT LAND

25. Developer tears down former Ming Tien food court (*The Star, 24 November 2017*)

- The 17-year-old Ming Tien food court ceased operations on Oct 31 to make way for a mixed development project called Megah Rise, which would occupy a 1.36-hectare plot in Taman Megah.
- Megah Rise will be built by PPB Property Development Sdn Bhd, the property arm of PPB Group Bhd.
- The residential component would feature a 31-storey block with 228 units and a 7-storey car park. The 4-storey retail podium would have grocer, healthcare, food and beverage components, a multipurpose community hall and a two-level basement car park.

RESIDENTIAL PROPERTY IN KLANG VALLEY

26. Update on The Mews: E&O and Mitsui Fudosan complete The Mews (*The Star, 1 November 2017*)

- Eastern & Oriental Bhd (E&O) and Japan's largest developer, Mitsui Fudosan Co Ltd had successfully completed a joint project called The Mews Serviced Residences at Jalan Yap Kwan Seng.
- Recap: The joint-venture development between E&O and Mitsui Fudosan to build The Mews was inked in March 2013 while a sales and marketing collaboration was signed in 2011.
- Facts: The Mews consists of 256 custom-designed residential units in 38-storey twin towers, offering built-up areas of 922 sq ft to 2,619 sq ft in configurations of one- and two-bedroom serviced residences as well as penthouses.

27. Serenity within a colourful garden (*The Star, 4 November 2017*)

Project name	Monet Garden (<i>Phase 2 of Monet Residences, Sunsuria City</i>)
Developer	Sunsuria Group
Location	Bandar Baru Salak Tinggi
Type of property	3-storey townhouses – 360 units
Gross development value	RM215 million
Built-up area	1,658 sq ft – 2,206 sq ft
Launch date	November 2017
Facilities and amenities	<ul style="list-style-type: none"> ▪ Own clubhouse, swimming and wading pools, barbeque pits, basketball court, children's playground and a water fountain. ▪ Connected to the Giverny Park and Giverny Walk, a tribute to Monet's residence and garden in Paris, France.

28. Double-storey houses ideal for families in need of bigger space (*The Star, 4 November 2017*)

Project name	Azalea Residences, Puncak Bestari 2
Developer	Worldwide Holdings
Location	Puncak Alam, Selangor
Type of property	2-storey terraced houses – 90 units
Take-up rate	20%
Launch date	November 2017





Facilities and amenities	<ul style="list-style-type: none"> ▪ Each unit comprises four rooms and three bathrooms with a high ceiling of 3.4m for better ventilation. ▪ Have 12% centralized green space. ▪ Connected to the Kuala Lumpur-Kuala Selangor Expressway and will soon be linked to the Damansara-Shah Alam Elevated Expressway. ▪ Near to Tesco, schools and Universiti Teknologi Mara
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29. Building quality homes for all (*The Star*, 7 November 2017)

Project name	SkySierra @ Setiawangsa
Developer	SkyWorld Development Group
Location	Setiawangsa
Type of property	<ul style="list-style-type: none"> ▪ Phase 1: The Valleys (3 towers condominiums with 1,309 units)
Tenure	Leasehold
Land area	1.89 hectares
Built-up area	800 sq ft – 1,318 sq ft
Selling prices	Starting from below RM400,000
Launch date	November 2017 (<i>soft launch</i>)
Facilities and amenities	<ul style="list-style-type: none"> ▪ 8 levels podium carpark ▪ Gyms and an Olympic-size swimming pool ▪ A 1.63-hectare green landscape ▪ Easily accessed via major highways such as the Duta-Klang Expressway, extensions of DUKE, the Middle Ring Road 2 and Ampang-Kuala Lumpur Elevated Highway.

Project name	SkyMeridien @ Sentul
Developer	SkyWorld Development Group
Location	Sentul
Type of property	2 towers of serviced apartments – 780 units
Built-up area	581 sq ft – 1,318 sq ft
Selling prices	Starting from below RM400,000
Launch date	November 2017 (<i>soft launch</i>)
Facilities and amenities	<ul style="list-style-type: none"> ▪ Gyms, an Olympic-size swimming pool with saltwater, children’s trail games, arcade game room, launderette, mini mart and floating seating deck. ▪ An automated waste management system, four-tier security features and facilities for rock climbing, futsal and basketball. ▪ 300m away from Sentul Timur LRT station.

30. Mah Sing banks on transit-oriented development for D’sara Sentral (*The Star*, 9 November 2017)

- Mah Sing Group Bhd has held the topping up ceremony for D’sara Sentral to mark the completion of two residential towers at D’Sara Sentral, which are ahead of schedule by between 8 and 15 months.
- The remaining two blocks are about 50% complete, and expected to be one year ahead of schedule. They are targeted to be completed by the 1Q of 2019.
- The company plans to give vacant possession of two residential blocks by the 2Q of 2018.
- About D’sara Sentral: This mixed integrated project is located on a 6.55-acre leasehold land and worth RM937 million.



- The project is among the first few transit-oriented development projects to be completed next to the Sungai Buloh-Kajang (SBK) mass rail transit (MRT) line.
- The project comprises five blocks, four of which are residential units and the fifth, a commercial development known as SoVo Tower, is almost one month ahead of schedule. There will be a total of 105 retail shops.
- D'sara Sentral is located about 10km from Kwasa Damansara, a 2,330-acre township on what was once Rubber Research Institute Malaysia land. The master developer for Kwasa Damansara project is Kwasa Land Sdn Bhd, a wholly-owned subsidiary of the Employees Provident Fund.

31. Apartments that redefine affordability (*The Star*, 10 November 2017)

Project name	South Link Lifestyle Apartments
Developer	UOA Group
Location	Bangsar South
Type of property	<ul style="list-style-type: none"> ▪ 57-storey apartments (1,422 units) ▪ 2-storey commercial podium (7,432 sq m)
Gross development value	RM550 million
Development area	0.9 hectare / 2.224 acres
Built-up area	451 sq ft – 859 sq ft (<i>in eight layouts</i>)
Selling prices	Priced from RM354,000 onwards
Launch date	November 2017
Completion date	2Q of 2021
Facilities and amenities	<ul style="list-style-type: none"> ▪ Easily accessible via public transportation and major highways such as Federal Highway, Sprint Highway and the upcoming Setiawangsa-Pantai Expressway. ▪ 24-hour housekeeping services to be managed by the hotel as the apartment is connected to the upcoming hotel. ▪ The units will come partially furnished with air-conditioners, cooking hob, induction cooker, water heaters and kitchen cabinets. ▪ Amenities: The Sphere, Nexus Bangsar South, Mid Valley Megamall, Bangsar Village, Bangsar Shopping Centre, Universiti Malaya, University Malaya Medical Centre, Mahsa University and Pantai Hospital Bangsar.

32. Update on The Robertson: Out to create close-knit vertical community (*The Star*, 13 November 2017)

Project name	The Robertson
Developer	Gamuda Land Sdn Bhd
Location	Jalan Robertson, Kuala Lumpur
Type of property	Mixed-development <ul style="list-style-type: none"> ✓ 2 residential towers (North & South Suites)– 793 units ✓ 1 commercial tower (GM Bukit Bintang – 10-storey commercial complex with 21 shop units)
Gross development value	RM878 million
Tenure	Freehold
Development area	1.21 hectares / 2.990 acres



Built-up area	<u>Residential</u> <ul style="list-style-type: none"> ▪ Typical units: 527 sq ft – 807 sq ft ▪ Cabana units: 1,162 sq ft – 1,227 sq ft
Selling prices	<ul style="list-style-type: none"> ▪ Unfurnished units: From RM895,000 onwards ▪ Furnished units: From RM990,800 onwards
Completion date	April 2018
Take-up rate	80%
Facilities and amenities	<ul style="list-style-type: none"> ▪ The units come in one- to three-bedroom layouts. ▪ Offer facilities such as a 50m Olympic-sized swimming pool with infinity edge, pool lounge, rooftop hot tub, sky garden, indoor and outdoor gyms, dance studio, barbeque area, nine-hole putting green on podium deck (Level 7) and theatre. ▪ Complimentary WiFi connection on selected facilities. ▪ Concierge service available. ▪ Easy access to public transportation including the Mass Rapid Transit (MRT), Monorail, Light Rail Transit (LRT) and the upcoming High-Speed Rail (HSR). ▪ Nearby amenities include Suria KLCC, Pavilion Kuala Lumpur, Berjaya Times Square, The Royal Selangor Golf Club, Pudu Sentral, Bukit Nanas Forest Reserve, Tung Shin Medical Centre, international hotels, dining hotspots and education facilities. ▪ A building with Green Building Index (GBI) Gold, CONQUAS (Tower 1) and QLASSIC certifications. ▪ Attached to the residential towers is GM Bukit Bintang, a 10-storey commercial complex, along with 21 shop units.

33. Giving homebuyers space to breathe easy (*The Star*, 15 November 2017)

Project name	Emerald Hills
Developer	GuocoLand (M) Bhd
Location	Alam Damai
Type of property	4 blocks of condominiums (1,378 units) and 181 units of terraced houses
Gross development value	RM1 billion
Tenure	Freehold
Development area	19.14 hectares / 47.296 acres
Completion Date	2021
Built-up area	<ul style="list-style-type: none"> ▪ 2- & 3-storey terraced houses: starting from 2,600 sq ft. ▪ Condominium: between 807 sq ft – 1,119 sq ft
Selling prices	<ul style="list-style-type: none"> ▪ Condominium: starting from RM500,000
Launch date	Soft launch for first 2 blocks in November 2017



Facilities and amenities	<ul style="list-style-type: none"> ▪ A 8.50-hectare of open space. ▪ A 0.93-hectare lake which was transformed from a retention pond. ▪ A Central Park that has a barbeque pavilion, jogging and bicycle paths as well as a clubhouse and an infinity swimming pool overlooking the lake. ▪ The back lanes of Garden Terraces (terraces houses) will be turned into linear garden. ▪ Fenceless concept as the development is a gated-and-guarded community. ▪ A Sky Lounge on each rooftop of the condominium block. ▪ Smart features such as a mobile application for residents to make payments online or book facilities or even to pre-register visitors. ▪ Electric car charging stations. ▪ Access to major highways such as Sungai-Ulu Kelang Elevated Expressway
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34. Developer unveils its third township in Rawang (The Star, 16 November 2017)

Project name	M Aruna
Developer	Mah Sing Group Bhd
Location	Rawang
Type of property	Township with “secret garden” concept <ul style="list-style-type: none"> ✓ 805 residential units ✓ 20 retail shophouses ✓ Developed in three phases
Gross development value	RM520 million
Land area	39 hectares / 96.37 acres
Launch date	November 2017
Facilities and amenities	<ul style="list-style-type: none"> ▪ A 0.4-hectare central park which will boast a tree house-themed playground, hammocks, jogging track, “kids bike challenge park” and a half basketball court. ▪ Accessible via the Latar Expressway, New Klang Valley Expressway as well as the extension from Jalan Tasik Puteri.
Remarks	<u>Phase 1:</u> <ul style="list-style-type: none"> ▪ 196 units of 2-storey link homes with a land area of 20ft by 60ft. ▪ Expected to be ready in 2022 ▪ Starting price is approximately RM550,000 onwards.

35. Lot 15 development set for good take-up rates (New Straits Times, 17 November 2017)

Project name	Lot 15
Developer	Sime Darby Properties Bhd
Location	Subang Jaya (next to Menara Mesiniaga)
Type of property	Serviced apartment (Two blocks of 20-storey and 3 levels of retail space)
Gross development value	RM269.2 million
Land area	0.9 hectare



Built-up area	624 q ft (2-bedrooms and 1 bathroom) – 1,001 sq ft (3-bedrooms and 2 bathrooms)
Selling prices	RM593,888 – RM1,010,000
Launch date	November 2017
Sales package	<ul style="list-style-type: none"> ▪ Maintenance fees will be waived in the first 12 months ▪ Free legal fees on sale and purchase agreements, housing loans and disbursements will be absorbed by Developer. ▪ 5% sales rebate. ▪ Special additional rebate to to 3% for Sime Darby Property Prime members.
Facilities and amenities	<ul style="list-style-type: none"> ▪ Within walking distance from the Subang Jaya light rail transit station and is easily accessible from the Federal Highway, New Pantai Expressway, Damansara-Puchong Highway, New Klang Valley Expressway and Shah Alam Expressway.

36. Developer launches project in Cheras (*The Star*, 25 November 2017)

Project name	M Vertica
Developer	Mah Sing Group
Location	Batu 2.5 Cheras
Type of property	2 blocks of serviced apartment and retail shops <ul style="list-style-type: none"> ✓ Tower A: 808 units ✓ Tower B: 685 units
Gross development value	RM2.2 billion
Development area	1.8 hectares / 4.448 acres
Built-up area	850 sq ft (3-bedrooms) and 1,000 sq ft (4-bedrooms)
Selling prices	Indicatively priced from RM450,800 onwards
Launch date	<ul style="list-style-type: none"> ▪ Tower A: November 2017 ▪ Tower B: N/A
Facilities and amenities	<ul style="list-style-type: none"> ▪ Transit Adjacent Development (TAD) with the Maluri MRT and LRT Interchange at 500m and Taman Pertama MRT station at only 800m away. ▪ Sunway Velocity Mall, MyTown Shopping Centre and Ikea Cheras are all within walking distance from Cochrane station, one stop away from the Maluri MRT Station. ▪ Easy accessible via Jalan Cheras and Besraya Highway is only 300m away. ▪ Aeon Big Peel Road, Aeon Maluri, Viva Home, hospitals, schools and the Royal Selangor Gold Club are within close proximity.

**37. Designed with well-being in mind** (*The Star, 30 November 2017*)

Project name	Nara and Lavena, Gamuda Gardens (<i>Phase 2</i>)
Developer	Gamuda Land Sdn Bhd
Location	Kundang Jaya
Type of property	2-storey terraced houses <ul style="list-style-type: none"> ✓ Nara – 68 units ✓ Lavena – 134 units
Built-up area	<ul style="list-style-type: none"> ▪ Nara: 2,400 sq ft – 2,869 sq ft (4+1-bedrooms and 4 bathrooms, with the guestroom linked to a private garden) ▪ Lavena: 2,114 sq ft – 2,800 sq ft (4-bedrooms and 3 bathrooms or 4-bedrooms with en-suite bathrooms)
Launch date	<ul style="list-style-type: none"> ▪ Nara: November 2017 ▪ Lavena: September 2017
Facilities and amenities	<ul style="list-style-type: none"> ▪ Located at the confluence of 3 major highways – Latar, Guthrie and the North-South Expressway. ▪ Features cascading lakes that are integrated into a 20.23-hectare central park with waterfalls, a mixed-terrain jogging and cycling trail as well as various themed parks. ▪ A Village Square, near the waterfall and lakes, will house cafes, restaurants, retail outlets and other modern amenities. It is scheduled for completion along with houses of phase 1 and 2.

- Update on Phase 1: All the 181 units of 2-storey link homes have been fully taken up.

38. Affordable home project records impressive response (*The Star, 30 November 2017*)

- SkyAwani 3 Residences @ Setapak was unveiled and its Block A opened for unit selection. 606 units out of 673 units were snapped up within 3 hours, making it a 90% take-up rate.
- The project will feature Malaysia's very first and longest sky gardens with three inter-connected 51-storey towers complimented by over 20 facilities spread over levels 8 and 52.
- Tower A, B and C offer 673, 680 and 552 units respectively. Every unit comes with a standard built-up of 800 sq ft, three rooms two baths at a fixed price of RM300,000.
- Seated on a 1.84-hectare of leasehold land, the total estimated GDV of SKY Awani 3 is over RM570 million.
- Facts: SkyAwani series is a corporate social responsibility project under the Rumawip affordable home programme. Earlier phase comprise SkyAwani 1 and SkyAwani 2 has recorded 100% take-up.

COMMERCIAL PROPERTY IN KLANG VALLEY**39. Developer to build third tower in KL** (*The Star, 3 November 2017*)

- The Hap Seng Group's Hap Seng Star Mercedes-Benz showroom at the intersection of Jalan P. Ramlee and Jalan Sultan Ismail will be replaced by a new commercial office space building named Menara Hap Seng 3.
- The showroom, which sat on a 0.3-hectare land was acquired by the group in 2004.
- Upon completion, the group was expecting to generate up to RM21 million annually in rental revenue from 1Q 2020.





- Menara Hap Seng 3 will complete the existing Menara Hap Seng 1 and 2. The three towers will be connected via pedestrian walkway and car park area, and will be jointly known as Plaza Hap Seng upon the completion. Currently, Menara Hap Seng 1 and 2 are fully occupied.
- About Menara Hap Seng 3: with a net lettable area of 22,297 sq m and total estimated construction cost of RM312 million, the 26-storey tower will comprise 20 storeys of office space, five levels of food and beverage/retail podium and a showroom, as well as six levels of basement car park.
- Upon completion in December 2019, the Hap Seng Star Mercedes-Benz Showroom will be relocated to the building's showroom area.
- An approximately 85m-high vertical green wall within the interval atrium of the building, starts from Level 5 to Level 24, will provide indirect natural daylight to illuminate the internal spaces of the offices and to visual comfort for the tenants.
- Developer's other projects: Hap Seng Land, a subsidiary of Hap Seng Consolidated Bhd, is also planning to begin construction work on its upcoming serviced apartment on Jalan Kia Peng, Kuala Lumpur and 8.1-hectare industrial business park in Shah Alam, Selangor, both in 1Q 2018.

PROPERTY IN SOUTHERN PENINSULAR

40. Forest City Golf Resort pre-launched (*The Star*, 6 November 2017)

- Country Garden Pacificview Sdn Bhd (CGPV) has pre-launched its Forest City Golf Resort with a gross development value (GDV) of RM1.8 billion.
- The overall planning for the second phase of Forest City, which consists of the golf resort and its industrial building system factory, is over 1,000 hectares covering a quarter of the planned area of the entire project.
- Comprising three golf courses, a hotel and residential units including apartments and villas.
- Details of the components are as follows:-
 - ✓ Hotel: 305-room five-star hotel are expected to be completed in the 1Q of 2018.
 - ✓ Golf course: expected to be completed in 1H of 2018.
 - ✓ Villas: 202 units of the combination of 2- and 3-storey cluster homes as well as semi-detached houses ranging from 2,034 sq ft to 6,975 sq ft and prices start from RM1.38 million onwards. The expected completion date is by October 2019.

41. Update on Suasana Iskandar: UMLand aims for full take-up by Q1 next year (*New Straits Times*, 10 November 2017)

Project name	Suasana Iskandar
Developer	United Malayan Land Bhd (UMLand)
Location	Suasana Iskandar Malaysia (Covers 0.57 hectares and includes the 242-room Amari Hotel and Zenith Lifestyle Centre shopping mall)
Type of property	35-storey serviced apartments – 339 units
Take-up rate	70%





INFRASTRUCTURE AND FACILITIES

42. MBSA to build hawker centre in Pekan Subang (*The Star, 13 November 2017*)

- The proposed hawker centre in Pekan Subang U6 Shah Alam is part of MBSA's development plan for the city next year.
- The project was initiated by MBSA and it is estimated to cost around RM5 million.
- The project is now in the tendering process and construction will start by the end of 2018 and would take approximately 24 months.
- The details of the proposed hawker centre are as follows:-
 - ✓ Land area: 0.45 hectare
 - ✓ Tenure: Leasehold (extended to 99 years)
 - ✓ Land use: converted from state land to commercial land
 - ✓ Facilities: 69 car park bays with 38 motorcycle parking bays, an OKU lift and 4 OKU car parks.
 - ✓ Free bus services has a stop in front of the proposed centre

43. RM35 million bridge brings out best of Kuching's beauty (*The Star, 16 November 2017*)

- The bridge worth RM35 million at the Kuching Waterfront was officially opened and named Darul Hana Bridge by Sarawak Yang di-Pertua Negeri Tun Abdul Taib Mahmud.
- The unique 335m S-shaped pedestrian bridge is supported by two cables that are 45m high from two 48-degree outward angled steel towers topped with stylised hornbills, denoting the emblem of Sarawak.
- It connects Kuching City North with the southern part of the city, providing an alternative route to residents in both areas.
- The project was launched by Abdul Taib in August 2013 while he was the chief minister.

44. New Pan-Borneo Highway 'ring road' to connect 700,000 (*New Straits Times, 19 November 2017*)

- The sixth Pan-Borneo Highway Sabah package will provide better connectivity to 700,000 residents here and reduce traffic congestion at rapidly progressing areas.
- Launched by Prime Minister Datuk Seri Najib Razak - the RM900 million Package 6, dubbed the "Kota Kinabalu Outer Ring Road", will stretch from Putatan to Inanam, passing through the city.
- The Package 6 project, featuring a 19.1km stretch, will see upgrading work from single carriageway to dual carriageway on a new alignment and bypass.
- It also involves the construction of three new bridges (Sungai Moyog Bridge 1, 2 and 3), two overhead pedestrian bridges, 10 U-turn junctions and four bus stops.

45. Raja Muda Nala Bridge opens (*New Straits Times, 20 November 2017*)

- The Raja Muda Nala Bridge project began on July 17, 2014, and has taken almost three years to complete at a cost of RM199 million. The two-way, four-lane bridge starts from the Sungai Udang / Telok Pulau intersection and ends at the Jalan Goh Huck Huat intersection.
- The bridge is the third major bridge in Klang, linking Jalan Sungai Bertih, Jalan Tanjung Shawal and Jalan Goh Hock Huat. It is 2.5km long, with 1.2km of it passing over Sungai Klang.
- This bridge is expected to reduce traffic congestion by 20% at the two main bridges in Klang – the Kota bridge and the Tengku Kelana bridge.



46. Update on Pan-Borneo Highway: 10 project packages ahead of schedule (*New Straits Times, 20 November 2017*)

- 10 out of 11 packages of the Pan-Borneo Highway project in Sarawak, implemented under the Project Delivery Partner (PDP) model, are ahead of schedule.
- The package, involving the route from Telok Melano to Kuching, was the only one that is experiencing delays due to land issues.

47. ECRL developers to build underground tunnels to preserve biodiversity (*New Straits Times, 22 November 2017*)

- Developers involved in the East Coast Rail Link (ECRL) are required to construct 8 underground tunnels stretching 39.3km on routes crossing forest reserves to preserve the biodiversity in the affected areas.
- The proposed ECRL would involve 357-hectare of Permanent Forest Reserves in Terengganu, Pahang and Selangor.
- The developer is also required to install a fence or wall along the 600.3km line to ensure wildlife do not enter the platform that may cause collision.
- A Wildlife Mitigation Plan to be included in the Environment Impact Assessment is compulsory in order to detect the presence of wildlife species in the affected areas while the mitigation programmes are needed to be conducted to minimise negative impacts on the wildlife and local community.

48. Update on High-speed Rail: Gamuda teams up with MRCB for HSR (*The Star, 29 November 2017*)

- Gamuda Bhd is teaming up with Malaysian Resources Corp Bhd (MRCB) to participate in the tender for the project delivery partner (PDP) role in the KL-Singapore high-speed rail (HSR).
- Earlier report revealed that Gamuda, MRCB and IJM Corp Bhd being possible contenders for the PDP role of the KL-Singapore HAR.
- Gamuda and MRCB will each have a 50% stake in the entity bidding for the PDP project. However, upon the successful awarding as the PDP, Gamuda and MRCB shall enter into the relevant definitive agreements to formalise the joint venture (JV) and set out the rights and obligations of each party.
- According to the tender notification, a PDP for the KL-Singapore HSR would have following responsibilities:-
 - ✓ In charge of overall project management, to developer and monitor a baseline schedule, risk management and interface management.
 - ✓ Involved in the detailed design, procurement planning and construction management, including testing and commissioning for the HSR civil infrastructure works in Malaysia.
 - ✓ To interface and engage with various HSR stakeholders such as the regulators for land acquisition activities and systems.
 - ✓ To assist in planning the tunnelling works and obtaining approvals from the relevant authorities, including for land acquisition and the eventual certificate of completion compliance.
 - ✓ To provide eventual knowledge transfer and training to the relevant staff regarding the operation and maintenance of the works.
- For the undertaking of these tasks, the PDP will then be paid a fee, which is said to be about 6% of the total construction cost of the KL-Singapore HSR.
- Addition: Another focus for the HSR would be the upcoming tender for assets company (AssetsCo).
- The AssestCo tender will be jointly tendered out by both Malaysia and Singapore and is expected to be launched by the end of 2017.





- Below are the parties / collaborations interested in the abovementioned tender:-
 - ✓ George Kent (Malaysia) Bhd, Siemens Aktiengesellschaft Germany and Siemens Pte Ltd Singapore – formed a pre-consortium agreement in October.
 - ✓ MMC Corp Bhd and a Japanese consortium.
- Both the PDP and AssetsCo tenders are expected to be completed in 2018.
- Facts: KI-Singapore HSR will have seven stations in total along the major towns and cities on the west coast of Malaysia: Bandar Malaysia, Bangi-Putrajaya, Seremban, Melaka, Muar, Batu Pahat and Iskandar Puteri before heading south to Jurong East in Singapore.

49. Update on Cancellation of Kuala Lumpur-Klang BRT: BRT scrapped as study shows it will overlap with LRT3 (New Straits Times, 29 November 2017)

- The move to scrap the Kuala Lumpur-Klang Bus rapid Transit (BRT) project was done because the study shows that it overlapped with the LRT3 project.
- The proposed LRT3 project covered Bandar Utama to John Setia in Klang, via Glenmarie, Shah Alam, and Klang town, which will also, serve 50% for the residents from Klang and Subang that would have been covered by BRT.
- Recap: Last week, the government announced the cancellation of the RM2 billion project which was meant to run parallel to the Federal Highway between Kuala Lumpur and Klang.

50. New Rawang Bypass opens today (New Straits Times, 30 November 2017)

- Rawang Bypass, the 9km stretch of the toll-free highway with the construction of 2.7km high-rise bridge, was launched and opened on Tuesday by the Works Ministry. The pillar structures tower at a height of 58.2m makes this highway the tallest highway in the country.
- With the new bypass, motorists can now reduce their travel time during peak hours from Rawang and Serendah to Kuala Lumpur, from two hours to just 30 minutes.
- Facts: The RM628 million bypass was constructed using Movable Scaffolding System (MSS) in order to preserve the ecosystem by preventing the use of excessive heavy machinery during construction. Overall, the project only took up 23.6 hectares of the 64-hectare forest.
- The construction of the project began on July 16, 2005, and was completed on Nov 21.

REAL ESTATE INVESTMENT TRUST (REIT)

51. Axis-REIT to build plant for Upeca in proposed aerospace technology park (New Straits Times, 3 November 2017)

- Axis Real Estate Investment Trust (Axis-REIT) is set to build an industrial manufacturing facility for Upeca Aerotech Sdn Bhd with a total development cost of RM74.16 million.
- This follows the signing of a sub-lease agreement with Malaysia Airports Holdings Bhd (MAHB) via its trustee, RHB Trustees Bhd, to lease 2.8 hectare of vacant land in the proposed Malaysia International Aerospace Centre Technology Park for RM19.9 million.
- The sub-lease is expected to be finalized by the end of this year, while the development of the manufacturing facility is expected to take a year and will be ready for handover to Upeca by December 15, 2018.
- The facility will be for Upeca's manufacturing, storage and distribution of aerospace parts.
- Upeca has also committed to a lease of 20 years plus an option to renew for a further two terms of six years each.
- The deal is part of Axis-REIT's overall organic growth strategy to develop "build-to-suit" industrial facilities.





- As such, the land will be used for the development of a single-storey manufacturing plant-cum-office building with a gross built-up area of 178,978.60 sq ft, including ancillary buildings and external elements.
- About Upeca: Its parent company is Senior Plc, a listed company in London Stock Exchange.

OVERSEAS

52. LBS Bina receives approval for China projects worth RM2.2 billion (*The Star*, 17 November 2017)

- LBS Bina Group Bhd (LBS) has received approval from China's Development and Reform Bureau of Gaoxin District for its latest projects totaling US\$526 million (RM2.2 billion).
- The projects are in relation to the memorandum of understanding on the proposed Zhuhai International Circuit Ltd Upgrading and Transformation Plan, which was announced on Sept 21, 2015.
- The 106.84-hectare development site is currently used for the racing circuit and had been approved for additional use as proposed under the transformation plan.
- Under the approval, the land will be divided into two plots – East Land and West Land – with an area of 862,395.38 sq m (213 acres / 86.24 hectares) have been approved for further development.
- The bureau has approved the construction of a China-Malaysia Culture Centre, racing circuit amenities (inclusive of race car servicing centre, exhibition hall, research and development centre, petrol kiosk, first aid centre), theme park, commercial area and tourist visiting tower on the West Land plot.
- As for the East Land, it is approved for additional development comprising a Malaysia Cultural Village, China-Malaysia Cultural Museum, Cheng-Ho Cultural Hall, Malaysia economic and trade building, themed business area, themed hotel block, shopping arcade and daily amenities.
- However, the group must obtain the relevant approvals from the local authorities latest by November 2019 for the West Land, and November 2020 for the East Land, prior to commencing the construction works.

-END-

