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ECONOMIC OVERVIEW

Key statistics	Latest releases	Previous rates
Quarterly GDP growth	6.4% (4Q2012)	5.3% (3Q2012)
Annual GDP growth	5.6% (2012)	5.1% (2011)
Consumer Price Index (CPI)	1.5% (Jan-Mar '13)	1.6% (2012)
Industrial Production Index (IPI)	104.2 (Feb-13)	112.9 (2012)
Base Lending Rate (BLR)	6.6% (Jun-12)	6.45% (2011)
Exchange rate: RM to US dollar	RM3.0885 (31/03)	RM3.0583 (31/12)

The Malaysia's economy expanded at a faster pace of 6.4% as compared to 5.3% cent in the preceding quarter. All sectors registered positive growth with the Services, Manufacturing and Construction sectors continued to be the key drivers in the supply side. The continuous double-digit growth in Gross Fixed Capital Formation (GFCF) has spurred the expansion on the demand side. Throughout the 2012, the economy has improved by 5.6%, higher than the 5.1% registered in 2011.

The industrial Production Index (IPI) declined by 4.5% in February 2013 as compared with the same month in 2012. The decrease in IPI was due to the decreases of all indices: Manufacturing (-5.2%), Mining (-3%) and Electricity (-3%). The IPI in January 2013 has been revised to positive 5.2% year-on-year. In a seasonally adjusted term, the IPI in February 2013 decreased by 1.2% month-on-month, which was attributed by reduction of all indices: Manufacturing (-0.7%), Mining (-1.1%) and Electricity (-4.3%).

The Consumer Price Index (CPI) for the period January to March 2013 increased by 1.5% to 106.1 as compared with 104.5 in the same period last year. Compared with the same month in 2012, the CPI for March 2013 registered an increase of 1.6% from 104.5 to 106.2 and when compared with the previous month, the CPI increased by 0.1%. The index for Food & Non-Alcoholic Beverages and Non-Food for the month of March 2013 showed increases of 3.3 and 1.0% respectively as compared to the same month in 2012. For the period January to March 2013, the index for Food & Non-Alcoholic Beverages and Non-Food increased by 2.9% and 1% respectively. Compared with the previous month, the index for Non-Food increased by 0.2% while the index for Food & Non-Alcoholic Beverages remained unchanged at 110.2.

The international reserves of Bank Negara Malaysia amounted to RM431.3 billion (equivalent to USD139.7 billion) as at 29 March 2013. The reserves level as at 29 March 2013 has taken into account the quarterly adjustment for foreign exchange revaluation changes. The reserves position is sufficient to finance 9.7 months of retained imports and is 4.6 times the short-term external debt.

Total trade in February 2013, which valued at RM96.7 billion, decreased by RM6.4 billion (-6.2%) year-on-year. It also posted a decline of 12.6% from the previous month. A trade surplus of RM8.2 billion was recorded in February 2013. The surplus declined by 22.4% from the RM10.6 billion registered a year ago. However when compared to the previous month it surged by 151.1%.

Mega deals

Destini buys building for RM15mil
 Nextnation unit to sell office lot...
 Salcon unit plans to buy JB land...
 Naim and related party in land deal
 Bolton unit to sell land for RM100m
 PLB purchases Penang land for RM...
 Fututech to buy land for expansion
 Sunway buys land in Johor Baru
 Kossan buys land for RM35mil
 Land and development on man-made...
 PHB buys office building in Bangsar
 JHM buys land in Sg Petani for RM...
 EPF buys into Spire
 Genting buys US property
 Top Glove's associate company buys...
 Nusa Gapurna sells Tower 6 for RM...
 Emas Kiara accepts offer to buy land

Retail's corner

Enter the world of Bosch home...
 Mydin spreading its wings to Sarawak
 Chatime targets 60 more outlets in...
 Travel stores open in KLIA
 KFC's RM130m expansion plan
 Tangs' new store in Genting offers...
 Subway Malaysia targets 27 more...
 KR1M to open more chains in Pahang
 Parkson sees more than 10% sales...
 Coffee Bean opens 49th outlet in...
 Santa Barbara Polo opens second...
 Poh Kong looking to expand to...
 USJ hypermart reopens
 Starbucks opens first Vietnam store
 GEOX to open more branches
 Texas Chicken opens first outlet...
 Aeon upbeat on retail front in 2013
 Hard Rock Melaka opens
 Triple Platform to add 70 new KFC...
 Cosway aims to be biggest retail...
 International jewellery brands open...
 D-Valley Mall to offer new retail...
 Nasim to open 6 more 3S outlets...
 Jaya Shopping Mall set to re-open...
 Aeon Co's RM65m plan to refurbish...
 IOI City Mall on track to open next...
 Japanese retailer's new Penang...
 Victoria's Secret opens at Penang...
 Moo Cow to open 4 outlets in Sabah...
 Volkswagen opens largest dealership...
 KTCC to transform Kuala Terengganu

After two years of high growth, the number of transactions within the property market fell last year. The total transactions fell from 430,403 transactions in 2011 to 427,520 transactions in 2012, a drop of 0.7%, as revealed at the recent launch of *Property Market Report 2012* by the Ministry of Finance's Valuation and Property Services Department. Sub-sectors that suffered were the commercial sub-sector (which declined by -5.9%), the agricultural sub-sector (-5%) and the industrial sub-sector (-4.7%). Taking up the slack was growth in sales of development land which grew by 6.1% but less than 2011 when it had grown by 14.8%. The residential sub-sector also grew but at 1.1%, compared to 18.9% in 2011. In terms of states, the states with major property markets saw transactions drop in 2012. These included Penang (which declined by about -21%), Perak (-8%), Johor (-7%), Kuala Lumpur (-3%) and Selangor (-2%).

KLCC (Holdings) Sdn Bhd will develop a new mixed-commercial project at the eastern corner of the Kuala Lumpur City Centre (KLCC) with gross development value (GDV) of over RM5 billion. It will be undertaken by a company in a 50:50 joint venture with the Qatari Investment Authority via QD Asia Pacific Ltd, a subsidiary of Qatari Diar Real Estate Investment Co, the investment arm of Qatari Investment Authority. The project will be developed on a 1.6 hectare land between Suria KLCC and the Asy-Syakirin mosque, facing the KLCC park. The mixed commercial development consists of a 76-storey hotel, serviced apartments, residences and associated facilities; 64-storey office units; six-storey retail podium; and basement car park.

Seremban Parade, which was introduced in the market back to the 1990s and is located in the Seremban town centre, will be refurbished by Allstones Group Asia Sdn Bhd. The mall will be renamed to Seremban Mall upon completion of the asset enhancement works, due for the third quarter of 2013. The goal is for the mall to reflect current retail trends and requirements, with more national chain retailers invited in to create an eclectic mix of retail experiences. Parkson, the current anchor tenant will be expanding and upgrading its department store too.

Palm Springs Development Sdn Bhd (PSD), a subsidiary of listed developer Tanco Holdings Berhad will develop a water theme park and serviced suites resort on a 23-acre plot of land within its 400-acre Palm Springs Resort City (PSRC) in Port Dickson. With total gross development value (GDV) of RM600million, the project named Splash Park will comprise a water theme park, 830 units of serviced suites and a 250-room hotel with convention facilities which can accommodate 2,000 people. The eight-acre water theme park will feature Malaysia's biggest water play ship structure and is expected to be operational by 2015.

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

PROPERTY LAUNCHES

No	Projects	Developers	Units	Minimum sizes (sq ft)	Minimum selling prices
Apartments / Condominiums / Townhouses					
1.	Boulevard Service Apartment @ Jalan Kuching	Magna City Development Sdn Bhd	345	1,009 - 1,272	RM 486,000
2.	Tamara Residence @ Putrajaya	Putrajaya Holdings	440	1,205	RM 480,888
3.	Nova Saujana @ Subang Jaya	Khuan Choo Development Sdn. Bhd.	386	855 - 1,419	RM 1,060,000
4.	Diamond Residence @ Serdang	Andaman Property	228	743 - 1,527	RM 381,700

No	Projects	Developers	Units	Standard land areas (sq ft)	Minimum selling prices
Single storey terraced houses					
1.	Taman Sutera Wangi, Batu Berendam	Syarikat Perumahan Negara Berhad	113	1,680	RM128,289
Two storey terraced houses					
1.	Bayuemas, Klang (Type Klasik)	I&P Kota Bayuemas Sdn Bhd	58	1,680	RM 535,888
2.	Chimes @ Bandar Rimbayu	Bandar Rimbayu Sdn Bhd	526	1,650	RM 704,800
3.	Taman Sutera Wangi, Batu Berendam	Syarikat Perumahan Negara Berhad	130	1,300	RM125,160
4.	Linea @ enstek, Nilai	TH Properties Sdn Bhd	94	1,920	RM 450,400
5.	Aria Park @ Citra Hill (Type C)	Seri Pajam Development Sdn Bhd	57	1,760	RM 560,900
6.	Samira @ S2 Heights, Seremban 3	Seremban Two Holdings Sdn Bhd	62	1,680	RM 523,260
7.	Santana @ S2 Heights, Seremban 2	Seremban Two Holdings Sdn Bhd	201	1,400	RM 459,610
8.	Laman Alamanda, Kota Seriemas	Seriemas Development Sdn Bhd	22	1,800	RM 447,888

No	Projects	Developers	Units	Standard land areas (sq ft)	Minimum selling prices
Three storey terraced houses					
1.	Sunstone Villa, Bandar Mahkota Cheras	Narajaya Sdn Bhd	118	1,300	RM 888,000
2.	Bayu Heights (Phase 1) @ Gita Bayu	Bison Ventures Sdn Bhd	56	1,080	RM 648,000
Two storey semi-detached houses					
1.	The Brymwood @ Saujana Impian	Sungai Kantan Development Sdn Bhd	26	3,400	RM 1,589,888
2.	Ludwigia @ Setia Eco Glades, Lepironia Gardens	Setia Eco Glades Sdn Bhd	38	3,895	1,700,000
One storey detached houses					
1.	Kulim Utama, Kulim (Type Ruby)	MBAS Jaya Sdn Bhd	58	3,600	RM 308,000
2.	Kulim Utama, Kulim (Type Zircon)	MBAS Jaya Sdn Bhd	58	3,600	RM 345,000
One and a half storey detached houses					
1.	Topaz @ Bandar Warisan Puteri	Seri Pajam Development Sdn Bhd	26	4,800	RM 646,000
Two storey detached houses					
1.	Setia Eco Glades @ Cyberjaya	Setia Eco Villa Sdn Bhd	38	3,895	RM1,700,000
2.	The Lake Mansions @ Jade Hills (Phase 6A1)	Jade Homes Sdn Bhd	9	15,000	RM 3,769,000
3.	Kulim Utama, Kulim (Type Amytheist)	MBAS Jaya Sdn Bhd	77	3,600	RM 478,000
Three storey detached houses					
1.	The Effingham, Bandar Utama	Bandar Utama Development Sdn Bhd	90	3,680	RM 4,500,000

MAJOR NEWS

Sentoria inks deals with Seriemas to develop RM1.8b resort city in Morib

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Sentoria Group Bhd has signed agreements with another property developer, Seriemas Development Sdn Bhd, to develop a RM1.8billion integrated resort city in Morib, Selangor. Sentoria said the proposed resort city would encompass 354 acres of land, of which 150 acres would be developed into an integrated theme park resort, while the remainder would be used for a mixed development of commercial and residential units. Sentoria signed two agreements with Seriemas for the proposed project - a development rights agreement for the development of the integrated resort, and a joint venture agreement for the development of commercial and residential properties. The integrated resort, which is targeted for completion within five years, will comprise a resort and convention centre, a boutique hotel, a water theme park and a safari park.

(The Star-1 January 2013)

RM6bil Tradewinds Centre to replace hotel

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Seven years from now, a new landmark — Tradewinds Centre — will take over the site currently home to Crowne Plaza Mutiara Kuala Lumpur and Kompleks Antarabangsa, located on Jalan Sultan Ismail, Kuala Lumpur. The older of the two, Crowne Plaza, was built in the late 1960s and owned by Pernas International Holdings Bhd, which entered into a mutual agreement with Hilton International Company to manage the property. The first Kuala Lumpur Hilton was maintained until March 31 in 2001 when the hotel was rebranded to Mutiara Kuala Lumpur and managed by Pernas Hotel Management Sdn Bhd, a wholly-owned subsidiary of Pernas. Sometime around 2004, Trade-winds Corp Bhd — formerly Pernas International Holdings Bhd, announced the appointment of Intercontinental Hotels Group (IHG) to manage the hotel. It was reported that Tradewinds Centre is a RM6bil mixed development project consisting of Grade A+ offices, retail offices and serviced apartments within four towers and a retail podium.

(The Star-1 January 2013)

Tambun Indah to launch more projects in Penang

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Tambun Indah Land Bhd targets to launch at least five new projects in the first half of this year, with a total gross development value (GDV) of RM252.9 million. All of the projects will be in Penang, where the company has been active in recent years and will continue to do so, as it taps into the growing Penang property market. For the nine-month period ended September 30 2012, Tambun Indah launched a total of four new projects with total GDV of RM513.6 million. The projects were Pearl Indah residential units within the company's flagship Pearl City Township, mixed residential BM Residence project in Bukit Mertajam, three-storey gated terraces and two-storey shop offices Carissa Villas in Butterworth, and Straits garden suites and condominiums located in Penang Island.

(NST-2 January 2013)

Income limit eligibility for My First Home up to RM5,000

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The income limit of individual borrowers for My First Home Scheme (SRP) will be increased from RM3,000 to RM5,000 per month effective January 2013. This enhancement was one of the SRP's eligibility criteria slated for improvement under Budget 2013's announcement last year, Cagamas SRP Bhd said yesterday. For joint borrowers, it said the income limit had been increased up to RM10,000 per month, subject to the individual borrower's income not exceeding RM5,000 per month. "In addition, the requirement for a savings record equivalent to three months installment and minimum employment of six months will be abolish," Cagamas SRP

said. It said the scheme allowed homebuyers to obtain 100% financing from participating banks, enabling them to own a home without having the need to pay a 10% downpayment.

(The Star-4 January 2013)

LBS eyes RM1bil sales

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After registering RM871million in sales for 2012, LBS Bina Group Bhd is setting its sights on a higher sales target for 2013, RM1billion to be exact, on the back of a growing economy and a diverse range of products. Managing director Datuk Lim Hock San said he was confident of the company's growth, supported by the country's gross domestic product growth of 5%. It announced 15 new launches this year with a gross development value (GDV) of RM2.3billion, comprising 5,000 homes across different price ranges. In its pipeline for 2013 are ongoing launches and new launches with a GDV of RM3billion, whereby 31% are properties below RM400,000, 42% between RM400,000 and RM1million, and 27% above RM1million. Its first launch in 2013 is Bandar Saujana Putra SkyPark, a 24-storey serviced residential with 721 units worth RM331million. This year, it will hand over 1,966 units of houses worth RM1billion to its buyers, he added. Its main income contributor, the Bandar Saujana Putra Township which accounted for 60% of its sales last year, has more room for development.

(The Star-4 January 2013)

Prasarana plans to list its rail business, working on RM2b property projects

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Syarikat Prasarana Negara Bhd (Prasarana) is working on almost RM2billion of property and commercial development and plans to list its rail business on Bursa Malaysia to put the company on a stronger financial footing. Its latest property projects involved mixed-developments in Brickfields and Ara Damansara worth RM1.2billion and RM700million in gross development value (GDV) respectively. Its latest property projects involved mixed-developments in Brickfields and Ara Damansara worth RM1.2billion and RM700million in gross development value (GDV) respectively. Prasarana awarded the Ara Damansara development last year to Trans Resources Corp Sdn Bhd in a joint venture and will announce the contract owner for the Brickfields project by the end of next month. This is on top of its previous residential and commercial developments, which were a joint venture with Crest Builder and Detik Utuh Sdn Bhd to develop RM1.04billion of retail, offices and serviced residences adjacent to the Dang Wangi LRT station. Another JV is with Naza TTDI Ventures to build RM155.3mil of residences in Taman Tun Dr Ismail, Kuala Lumpur.

(The Star-4 January 2013)

First mall for Cyberjaya

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CYBERJAYA residents will enjoy the comforts and conveniences of the township's first shopping mall, when it becomes operational in the first quarter of 2014. The Dpulze shopping centre is part of an integrated development that consists of two hotels, two blocks of serviced apartments and an integrated neighbourhood mall located at Cyberjaya's central business district along Persiaran Multimedia. Developed by Dpulze Ventures Sdn Bhd, the project sits on 4.3 acres of freehold land and has a gross development value (GDV) of RM500million. The mall, which is owned and managed by Dpulze Ventures, has a gross floor area of 400,000 sq ft and 1,000 car park bays. Among the anchor tenants for Dpulze are TGV Cinemas (eight screens), Jaya Grocer, U Bowl Centre, Song Box, Yamaha Music School and an international fitness chain. The mall sits below two blocks of serviced apartments consisting of 505 units of single and two-bedroom layouts. The units, from 558 sq ft to 676 sq ft, and priced from RM400 per sq ft, were sold out within six months after being launched in late 2010. Each unit comes with one car park bay.

(The Star-5 January 2013)

Primera Suite boosts Cyberjaya's appeal

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Prima Group is expected to launch its latest project, dubbed Primera Suite, which comprises business suites and smart home offices. The project is being undertaken by Manja Mesra Sdn Bhd, a member company of the group and it will be managed by Prima Properties Management (PPM) Sdn Bhd's wholly-owned unit Primera Management Services Sdn Bhd. Primera Suite is a low density development consisting of 101 units of small office home office (Soho), compressed in a seven-storey block with a small commercial/ retail space at the ground floor. The property offers services such as business centre, meeting room, business lounge, WiFi, gym, housekeeping, 24-hours security, locker/mailbox, intercom system, shared office equipment. The tenant will also provide one designated car park in the basement. PPM executive director C.M. Chong said Primera Suite, which will open next month, is the first of its kind boutique residences in Cyberjaya. All the units have been sold. Manja Mesra is currently offering a lease back option to purchasers, where the company will operate it as serviced office-cum-residential suites. Chong said the units are priced from RM400++ to RM650++ while the promotional rates are from RM188++ to RM388++ a day.

(NST-5 January 2013)

Malay village complex coming up in Danga Bay

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Tourists wishing to experience life in a Malay village can do so at Limaspuri Melayu Johor that will be built on Danga Bay. Menteri Besar Datuk Abdul Ghani Othman said the mini Malay village would feature 10 different models of traditional Johorean Malay houses, or Rumah Limas. He said the project was spread over 2.8 ha and would become one of the major attractions at Iskandar Malaysia once it was completed in 2014. "Upon completion, visitors can experience Malay culture in the form of traditional dance performance, martial arts and games in Limaspuri." Among other features, the village project will have both open and indoor theatres, a multi-purpose hall and landscaping works.

(NST-6 January 2013)

New rules for hillside projects

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The Housing and Local Government Ministry will impose stricter rules for hillside development projects to prevent landslides like the ones which occurred in Puncak Setiawangsa and Putra Heights in Selangor. Minister Datuk Seri Chor Chee Heung said housing developers would be required to prepare a complete engineering solution for development projects on slopes with a gradient of 25 degrees to 35 degrees, also known as Class 3 slopes, with immediate effect. He urged developers to replicate the engineering solution adopted by housing development firms in Hong Kong. He said most properties in Hong Kong were built on hillslopes due to the territory's geography. Developers in Hong Kong had come out with a commendable engineering solution, such as land reclamation and building retaining walls. Chor said at the moment, a ban on hillside housing projects only applied to slopes with a gradient of more than 35 degrees, or Class 4 slopes. As for Class 3 slopes, only developers with an engineering solution would be allowed to carry out the projects.

(NST-6 January 2013)

MAHB happy with klia2 opening date

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Malaysia Airports Holdings Bhd (MAHB) welcomed the government's decision to open the country's second low-cost terminal airport on the anniversary of the KL International Airport (KLIA), the main aviation hub. MAHB managing director Tan Sri Bashir Ahmad said the official opening of klia2 on June 28 would mark a double celebration. According to the schedule, the airport is expected to be ready for operations by May but Prime Minister Datuk Seri Najib Razak expressed his opinion that there should be no rush in opening the new

airport until it is ready. KLIA, which was opened in June 1998, had experienced teething problems in the first two weeks before seeing progress in its services subsequently. Costing over RM3.6 billion, klia2 will be the world's largest purpose-built terminal for low-cost carriers (LCCs) with the capacity to serve up to 45 million passengers annually. This means it is ready to cater for the explosive growth in low-cost travel.

(NST-7 January 2013)

DRB-Hicom to invest RM1b-RM2b in car-making hub

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Plans to develop Tanjung Malim into a national automotive industry hub will be revived and the move is expected to boost the Perak economy within five years. Menteri Besar Datuk Seri Dr Zambry Abdul Kadir said he had met the Proton management and through several discussions, the national car-maker had decided to revive the project. DRB-Hicom Bhd is planning to invest between RM1 billion and RM2 billion to accelerate the development of the 16 sq km site. The Proton City development was undertaken by Proton City Development Sdn Bhd in 1996 and completion is expected by 2020. The redevelopment plan is expected to turn almost the entire area south of Sungkai down to Tanjung Malim, including the towns of Slim River and Behrang, into new growth areas for Perak, Zambry added.

(NST-8 January 2013)

SPNB to build affordable homes

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Syarikat Perumahan Negara Berhad (SPNB) will build 21,000 units under the People-Friendly Homes programme this year, its chairman Datuk Wira Idris Harun said. He said SPNB would build the houses, costing RM65,000 each, with a RM20,000 subsidy and a 2% interest subsidy on the loan. Idris said Prime Minister Datuk Seri Najib Tun Razak had allocated RM320million to SPNB last September to build 22,855 residential units.

(The Star-8 January 2013)

Redevelopment set for second half

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The redevelopment of the low-cost public housing scheme in Cheras, involving Flat Sri Johor, Flat Sri Melaka, Flat Sri Pulau Pinang and the Taman Ikan Emas long houses, is expected to commence in the second half of the year. Project developer SP Setia Bhd Group niche development executive vice-president Datuk Wong Tuck Wai said the redevelopment project would take two years to complete. Federal Territories and Urban Wellbeing Minister Datuk Raja Nong Chik Raja Zainal Abidin, who was also present, said the affected residents intended to either rent or buy the new units. He said, according to a City Hall survey, of the 4,810 residents currently renting the units, 4,007 wished to buy the redeveloped units, while 373 of the total 859 owners agreed to the project.

Eleven agreed to sell their units back to City Hall or developer. The remainder did not respond to the survey letter. "Those who have agreed to buy will pay between RM21,000 and RM28,000 according to different packages. Others had agreed to continue to rent at the same rate of RM124 a month." The 373 owners of units with one room or two bedrooms will also receive compensation of RM13,000 or RM14,000, respectively, or they can opt for kitchen cabinets. Mayor Datuk Ahmad Phesal Talib said SP Setia had submitted a layout plan that had undergone several amendments, including on the roads, and was expected to submit a development plan soon.

(NST-8 January 2013)

Convenience at one's doorstep

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Future residents of the Olive Tree Residences will find the necessities of life well-catered due to the project's strategic location, myriad amenities and luxurious well-designed living spaces. The elegant 23-storey tower by HIG Livingston Sdn Bhd, a member of Harta Intan Group of Companies, is part of a mixed development project located along Jalan Mahsuri in Bayan Baru, Penang, that also comprises commercial and hospitality elements. Most of the 91 freehold units, ranging between 1,656sq ft and 5,135sq ft, were snapped up since their launch last month. At press time, only 20 units remain available, with prices averaging between RM500 and RM510 per sq ft.

Harta Intan Construction Sdn Bhd director Ivan Chew attributed the popularity to the project's overall appeal, saying that just like how trees need water, light and soil to flourish, so do humans need many essential elements to live in comfort. Location is a major plus point, with the project being opposite the proposed, subterranean Penang International Convention and Exhibition Centre, and connected via direct links. The Olive Tree Residences project also boasts CCTV surveillance and two-tiered security access. "The building also incorporates environmentally-friendly elements like energy- saving LED lighting for common areas, and rainwater harnessing for GBI (Green Building Index) compliance," Chew said. The project, conceptualised by renowned Australian architect Steve Layton, is slated for completion by the end of next year.

(The Star-8 January 2013)

US Six Flags to invest RM1.5bil in Iskandar theme park

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US-based theme park operator Six Flags Entertainment Corp is planning to invest between RM1.2billion and RM1.5billion to set up a theme park in Iskandar Malaysia. Sources told StarBiz that the theme park, which will be double the size of Legoland Malaysia and the company's first theme park in Asia, would offer more than 40 rides. According to Wikipedia, Six Flags Entertainment is the world's largest amusement part corporation based on quantity of properties and the fifth most popular in terms of attendance. The company maintains 19 properties throughout North America consisting of theme parks, thrills parks, water theme parks and family entertainment centres. Iskandar Investment Bhd (IIB) president and chief executive officer Datuk Syed Mohamed Syed Ibrahim, who spoke about Iskander Malaysia getting a theme park, which will be third in Iskandar Malaysia, said an announcement would be made by an investor within the next six months on the matter. The other two theme parks are Legoland Malaysia and Puteri Harbour Family Theme Park. The US\$200mil Legoland Malaysia on a 23ha site, which is a joint venture between Merlin Entertainment Groups and IIB, is the first Legoland Park in Asia.

(The Star-9 January 2013)

Paramount launches first integrated property project

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Paramount Corp Bhd officially launched its first integrated property project, Paramount Utropolis, comprising a mix of serviced apartments, small office home offices (SOHOs) and retail lots, yesterday. Located in Glenmarie, Shah Alam, the 21-acre freehold project would include a 10-acre campus for KDU University College which the company operates comprising lecture halls, classrooms, a library, student accommodation and other amenities. Paramount's executive deputy chairman, Datuk Teo Chiang Quan, said the company, known for township projects, planned to develop more integrated projects in the future. The company's future integrated projects include a 30-acre land parcel in Klang and the 5.18-acre KDU University College campus in Petaling Jaya's Section 13, which is set to be redeveloped when the new campus in Glenmarie is completed.

Meanwhile, the company's group chief executive officer, Chan Say Yeong, said the project's serviced apartment, SOHO, retail and parking lot components would have a GDV of RM750million to RM800million and would take up to seven years to complete. The campus, scheduled for completion in the first quarter of 2015, would cost about RM500million in two phases. The retail lots, which would be located in a 120,000-sq-ft retail centre, would not be for sale but instead be kept by the company for recurring income. There would be three phases of serviced apartments and SOHOs, with a total of 1,500 units, to be progressively launched over the years. The first launch would be priced between RM550 and RM650 psf.

(The Star-9 January 2013)

LBS eyes the middle class, launches RM320mil GDV high rise development

Top

Developer LBS Bina Group Bhd is targeting the middle market segment with its first high-rise property project - BSP Skypark - in Bandar Saujana Putra (BSP), Jenjarom. The BSP Skypark serviced apartments, with a gross development value of RM320million, was launched yesterday and is targeted for completion by 2016. LBS managing director Datuk Lim Hock San said there were now about 6,600 completed landed properties in Bandar Saujana Putra, adding that he expected sales for the BSP Skypark to be favourable. LBS said in a news release that the BSP Skypark is a 99-year leasehold development of 689 serviced apartment units and 32 shop units that mainly caters to first time homebuyers and young families. These units are priced from RM399,900 with a gross built up area from 1,004 sq ft with three bedrooms, two bathrooms and two parking lots per unit. The shop units with a gross built-up area from 1,030 sq ft are priced from RM618,000. The 24-storey high-rise BSP Skypark is nestled on development land area of about 5.26 acres which is located about 40km southeast of KLCC and around 30km from Petaling Jaya. LBS is offering incentives to buyers of the serviced apartments and this includes a waiver on legal fees for sale and purchase agreements (SPA) and deed of mutual covenants (DMC), an eight percent rebate per unit and a one year free service charge. Commercial unit's buyers will get a waiver on the legal fees for SPA and DMC.

(The Star-10 January 2013)

Battersea launches sale of first phase

Top

Sales for the first phase of the £8 billion (RM24 billion) Battersea Power Station development, the largest Malaysian property development outside the country, kicked off yesterday with up to 800 units of apartments on offer. SP Setia Bhd, Sime Darby Bhd and the Employees Provident Fund (EPF) launched the first phase, named Circus West, with a gross development value (GDV) of STG900 million (RM2.7 billion). The project, said to be the last waterfront site in central London, is expected to see robust sales not only from local investors but also foreigners. "We are quietly optimistic about the take-up for the residential units," Battersea Power Station Development Co Ltd (BPSDC) chief executive officer Robert Tincknell told the Malaysian media prior to the launch. BPSDC is the company managing the Battersea Power Station project.

The project's first phase comprises one-, two- and three-bedroom apartments, townhouses and penthouses as well as a mix of offices, shops, leisure and hospitality units. Prices start from STG338,000 (RM1 million) for a studio unit, from STG423,000 (RM1.3 million) for a one-bedroom, from STG613,000 (RM1.8 million) for a two-bedroom and STG894,000 (RM2.7 million) for a three-bedroom apartment as well as from STG6 million (RM18 million) for the penthouse units. Construction of the 990,000 sq ft of residential space and 110,000 sq ft of commercial space will start in the second half of this year. The Battersea Station project is slated to be developed over eight phases and completed within the next 14 to 15 years. SP Setia, Sime Darby and the EPF bought the 15.8-hectare Battersea Power Station site for RM1.99 billion in September last year.

(NST-10 January 2013)

Positive views on UEM Land move

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The surprising move by UEM Land Holdings Bhd (UEM Land) to dispose of some of its Johor land to a handful of corporate big wigs is being seen in a positive light by analysts, who noted it helps in spreading the development risks and bring in big names into the development of Puteri Harbour. On Tuesday, UEM Land announced that it had entered into two sale and purchase agreements (SPAs) with Liberty Bridge Sdn Bhd (LBSB) via its direct and indirect subsidiaries, UEM Land Bhd and Bandar Nusajaya Development Sdn Bhd to dispose of two parcels of land in Commercial North Puteri Harbour Nusajaya measuring about 29 acres and 14.7 acres for RM211.1million and RM189.6million respectively. HLIB Research analysts opine that UEM Land may dispose of more land this year, to spread the risk in the highly-priced Puteri Harbour, where new projects such as its Teega in Puteri Harbour has been commanding launch prices of up to RM900 per sq ft. The research house additionally said it expected the bulk of land disposals to be focused in Puteri Harbour. We expect the bulk of land disposals in Nusajaya to be concentrated in Puteri Harbour, as we believe it is part of UEM Land's plans to rope in desirable partners to help develop the future skyline of Puteri Harbour," it said. The respective lands were acquired by the company between May 1994 and June 1995 at a total cost of about RM4.05million.

(The Star-10 January 2013)

More branded residences to breach RM2,000 per sq ft?

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Ever since The St Regis Kuala Lumpur in KL Sentral and Banyan Tree Signatures Pavilion Kuala Lumpur blazed a trail with launches around the RM2,000 per sq ft mark in 2011, there have been several other projects also eyeing this market. These include the serviced apartments on top of the W Hotel on Jalan Ampang, the Ritz-Carlton Residences Kuala Lumpur next to Concorde Hotel, Le Nouvel KLCC next to Avenue K, RuMA serviced apartments near KLCC, 8 Conlay on Jalan Conlay, as well as The Four Seasons Place next to KLCC. Even though the high-end KLCC market has been in the doldrums ever since the late 00s, it seems that remarkable sales have been achieved for the St Regis and Banyan Tree projects. CMY Capital also developed OneKL near KLCC that is famous for offering a pool with every apartment. Due to open in December 2014, about 65% of the apartments have been sold and the current prices average at about RM2,500 per sq ft. Built-up areas range from 820 sq ft for a luxurious studio apartment to 4,253 sq ft for a three bedroom apartment. Absolute prices range from RM2.1million to RM10million. When it comes to the Banyan Tree Signatures KL, meanwhile, all units were sold out not long after its launch at an average price of RM2,000 per sq ft, says its developer, Lumayan Indah Sdn Bhd.

(The Star-10 January 2013)

SCP Group's Centro @ Shah Alam is 95% sold

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Shah Alam's first duplex flexi-office suites, SCP-Centro @ Shah Alam, which is developed by SCP Group is almost 95 per cent sold. The strong response is mainly driven by its strategic location in the heart of Shah Alam's CBD and the fact that it's the first development of its kind in the city. Its duplex flexi-office suites are purpose-built to suit the lifestyle of young entrepreneurs and professionals where they can stay back and work round the clock amidst "hotel facilities". Sitting on a 1.99-acre site, the development comprises 245 units of duplex flexi-office suites and is anchored by a two-storey showroom-shop/office podium block on the ground floor. The project is scheduled for completion in Q3 this year. Construction work is currently 60% completed. According to SCP property division's director Chuah Swee Guan, the group spotted the location in 2010, saw its great potential and by 2011, construction work had already started.

(NST-11 January 2013)

Hap Seng to build RM355m luxury condo

[**Top**](#)

Hap Seng Land Sdn Bhd, a wholly-owned subsidiary of publicly listed Hap Seng Consolidated Bhd, has unveiled its new project, The Horizon Residences Kuala Lumpur. The project has a gross development value (GDV) of RM355 million. "To be fully completed in July 2015, The Horizon Residences is a 335-unit luxury residential development encompassing two 26-storey towers," said Datuk Edward Lee Ming Foo, Group Managing Director of Hap Seng Consolidated Bhd. The Horizon Residences Kuala Lumpur is a stone's throw from the upcoming Tun Razak Exchange, a multi-billion ringgit world-class international financial district, while a planned Mass Rail Transit station is only 500 metres away. He said 40% of the residential units had been sold even before the launch, with 30% taken up by the locals and 10% by foreigners. Designed to attain the Green Building Index certification once completed, The Horizon Residences Kuala Lumpur offers eight types of layout ranging from 549 sq ft to 4,316 sq ft. Prices start from RM700,285 and the show gallery for the project is on the ground floor of Menara Hap Seng in Jalan P.Ramlee here.

(NST-11 January 2013)

Tune Hotel expands its UK portfolio by opening its first branch in Edinburgh

[**Top**](#)

TUNE Hotels continues to expand its global presence with the recent opening of its first ever Scottish hotel, Tune Hotel Haymarket in Edinburgh. Following the group's successful entry into the UK with its four London properties, the Scottish hotel has stayed true to the brand by offering visitors international class accommodation that offers great value and savings. Rooms start from £25 (RM122) a night. Compared to the group's other properties, Tune Hotel Haymarket have a different look and feel to showcases the group's new, hip branding. Tune Hotels group chief executive officer Mark Lankester said: "Introducing the Tune Hotel brand to Scotland was an important business move for us. The demand for a low cost hotel that offers good quality basics and importantly, a great night's sleep is becoming ever more important as tourists and business travellers are swayed by price but unwilling to trade down.

(The Star-12 January 2013)

LBS Bina launches new development, BSP Skypark

[**Top**](#)

LBS Bina Group Bhd (LBS) has launched BSP Skypark, the first high-rise development in the up-and-coming township of Bandar Saujana Putra (BSP). The development will comprise 689 units of serviced residences and 32 shop units to cater to first time homebuyers, young families and investors wishing to rent homes to students studying in nearby institutions of higher learning in the near future. Priced from RM400,000, the serviced residences have gross built-up areas from 1,004sq ft with a comfortable layout of three bedrooms and two bathrooms. Meanwhile, the shop units which have gross built-up areas from 1,030sq ft, are priced from RM618,000. A key feature of BSP Skypark is the spacious 0.53ha-sized facilities area comprising prayer rooms, a multipurpose hall and playground. The area will also include recreational facilities such as swimming pool, hot tub, jogging track, gym, game room and yoga room. Targeted for completion by 2016, BSP Skypark has a total Gross Development value of RM320million.

(The Star-12 January 2013)

'Sama-Sama' brand name for MAHB hotels

[**Top**](#)

Malaysia Airports Holdings Bhd (MAHB) is spending about RM90 million to refurbish its landside and airside hotels under the "Sama-Sama" brand name. MAHB chief financial officer Faizal Mansor said the company has allocated RM60 million for the refurbishment of Sama-Sama KL International Airport Hotel, which was formerly known as Pan Pacific KLIA Hotel; and RM5 million for the refurbishment of its existing transit hotel

located at the satellite building of KLIA, called Sama-Sama Express. The airport operator will spend between RM20 million and RM25 million for a new transit hotel at the new low-cost carrier terminal, klia2. "The hotel will be called Sama-Sama Express klia2. It will be opened in conjunction with the official opening of klia2 (scheduled for June 28 this year)," Faizal told reporters prior to the official launch of Sama-Sama brand here, on Thursday night. The Sama-sama brand, which translates into "togetherness", comprises two distinct airport hotel products, namely Sama-Sama landside airport hotels and Sama-Sama Express airside transit hotels.

(NST-12 January 2013)

Changing the image of KL Sentral

Top

To many, the KL Sentral area is considered a transportation hub and nothing more. But developer Malaysian Resources Corp Bhd (MRCB) is looking to change that image and make the area into something a lot more. We want to change the market perception about KL Sentral being just a train station. "We want to change the market perception about KL Sentral being just a train station. We want to turn it into a liveable, workable, central business district area," says MRCB property division marketing director Zamry Ibrahim. Two iconic projects that will exude the "live and work" concept, says Zamry, are the Sentral Residences luxury condominiums and Q Sentral office tower respectively.

The Sentral Residences comprises two 55-storey-high buildings of 376 residential units each. It has 1,200 car parking bays offering luxury finishes with comprehensive facilities. "It is freehold and offers a fabulous view of the KLCC area," says Zamry, adding that the project is estimated to be completed in the second quarter of 2016. He says the Sentral Residences will have a starting price of RM1,200 per sq ft. "We have been marketing it since September and have already achieved sales of up to 70%," says Zamry. Zamry says the Sentral Residences will have a gross development value (GDV) of RM1.3billion. As for MRCB's Q Sentral office tower, Zamry says the building will comprise 45 office levels. "It will have one of the largest single floor plates, as large as 40,000 sq ft. Most offices average at around 15,000 sq ft. With a tentative starting price of RM1,500 per sq ft currently, Zamry says selling prices for Q Sentral units range from RM420,000 to RM49million! "The project will be completed in 2015 and will have a GDV of around RM1.2bil," says Zamry, adding that about 70% of the units had already been snapped up.

(The Star-12 January 2013)

Phase 2 of Battersea to be launched by year end

Top

Battersea Project Holding Co Ltd (BPHCL) aims to launch phase two of the STG8 billion Battersea Power Station redevelopment in London, featuring properties worth not more than RM4 billion, by the end of this year. Battersea Power Station is a decommissioned coal-fired power station located on the south bank of the River Thames, in Battersea, an inner-city district of South West London. It comprises two individual power stations, built in the 1930s, and which were decommissioned in the 1980s. Phase two will comprise 300 luxury residences which will be built on the roof top of the power station, food and beverage outlets, as well as retail and leisure units, said BPHCL chairman Tan Sri Liew Kee Sin. "We hope to launch phase two this year, but will look at the timing because the longer we hold them, the greater the value. We expect demand to exceed our phase one supply," said Liew, who is also president and chief executive of SP Setia Bhd. Phase One of the project, named Circus West, was launched last Thursday in London and in Kuala Lumpur on Saturday. Circus West comprises 800 units of apartments as well as offices, retail shops and restaurants across eight buildings, worth a total of STG1 billion.

(NST-14 January 2013)

Hongkong developer launches its first project in Johor Baru

Top

PUBLIC-LISTED Hong Kong-based property developer New World Development Co Ltd has chosen Johor Baru for its first residential property development project in Malaysia. It formed a joint-venture company Taipan Eagle Sdn Bhd with Luen Yum Development (M) Sdn Bhd, where the former is undertaking the ongoing project. The gated and guarded project, named New World Garden, comprises of 96 units of high-end residential properties on a 4.85ha site along Jalan Masai Baru in Mukim Plentong. The properties are four units of three-storey bungalows priced from RM4mil and 92 units of three-storey semi-detached villas with a price tag starting from RM2.4million. The project also includes a sprawling 40,000 sq ft club house with amenities for residents such as swimming pools, gymnasium, barbeque pits and function rooms. The project has a gross development value of RM240mil and expected to be completed in the second-quarter of 2014. The project is only a short drive to the commercial centre in Taman Molek, Johor Baru city centre, Danga Bay, Senai Airport and Singapore via the Causeway.

(The Star-16 January 2013)

BP acquires Sime Darby's day-care facility

Top

BP Healthcare Group, Malaysia's leading healthcare provider, has bought Sime Darby Specialist Centre Megah facility in Petaling Jaya. BP Healthcare deputy chairman and group finance and investment director Chevy Beh said that acquisition is significant move for the group in line with its vision of having a chain of BP Hospitals. He added that the latest transactions will help the group achieve its target of establishing 15 specialist centres over the next three years. The purchase marks the first ever acquisition by BP Healthcare that has thrived on organic growth since it started as a medical laboratory in Ipoh some 30 years ago, before growing into a leading integrated healthcare group. The day-care facility with three operating theatres and radiology services located in Taman Megah will be renamed BP Specialist Centre Taman Megah.

(NST-17 January 2013)

DRB-HICOM embarks on major property drive

Top

DRB-HICOM Bhd, which is growing its property business aggressively, will start phase two of its Rebek Island project from next year onwards. DRB-HICOM chief operating officer of services and property Datuk Mohamed Razeek Md Hussain Maricar said the project, located near Langkawi Island, will be part of the group's various property projects nationwide, which will be carried out over the next five years with a combined gross development value (GDV) of RM11 billion. "Under phase two of the project, we will gradually build low-density houses and a villa with a GDV of RM2 billion over the next eight to 10 years, starting from 2014," Mohamed Razeek told over 120 reporters who gathered here last weekend for its media familiarisation programme. DRB-HICOM already owns and operates the Rebek Island Marina Resort on the 141.7ha island. Over the next five years, DRB-HICOM, which derives 80 per cent of its revenue from automotive business, will unlock value of some of its property projects and assets, including land owned by Pos Malaysia Bhd at its branches nationwide, Puspakom Sdn Bhd and the Proton City in Tanjung Malim, Perak.

In its presentation, the conglomerate said it plans to carry out several property projects nationwide with a combined GDV of some RM11 billion in the next five years. Some of the projects are Jalan Tun Razak development (GDV RM900 million), Glenmarie Heights (607.2ha) in Iskandar Malaysia with a GDV of over RM8 billion, Glenmarie Gardens (GDV RM395 million), Laman Glenmarie (RM352 million), Glenmarie Puchong (RM483 million), Glenmarie Hills (RM305 million), Proton City and HICOM Pegoh Park (RM440 million).

(The Star-17 January 2013)

Revaluation surplus of RM435.6mil for Pavilion REIT**Top**

Pavilion Real Estate Investment Trust (REIT) recorded a revaluation surplus of RM435.6million as at Dec 31, 2012 following the revaluation of its retail mall. In an announcement to Bursa Malaysia yesterday, it said the net book value had increased to RM4.01billion from RM3.58billion at end-2011 following a revaluation exercise during the financial year ended Dec 31, 2012 (FY12). It said the Pavilion Kuala Lumpur retail mall's market value was revalued at RM3.88billion at end-2012 when compared with the net book value of RM3.45billion. The revaluation surplus was RM431.57million. As for Pavilion Tower, the market value was RM132million when compared with the net book value of RM128million. The revaluation surplus was RM4million. Pavilion REIT announced that its net profit for the fourth quarter ended Dec 31 surged to RM485.9million from RM12.38million a year earlier, mainly due to the fair value gain of RM435.6million. Revenue rose to RM91.85million from RM22.54million a year earlier.

(The Star-19 January 2013)**PD to get 'new lease of life'****Top**

PORT DICKSON will become an integrated city after the completion of TSR Capital Bhd's RM1 billion PD Waterfront project on previously abandoned land in the heart of the beachfront town. Negri Sembilan Menteri Besar Datuk Seri Mohamad Hasan said the project, which was expected to give PD a new breath of life, would feature a RM300 million commercial development and RM440 million residential and hotel development. He said that another RM180 million would be allocated for social development like education and health centres and RM80 million for entertainment. He called the project a "long waited revival" and that it would give PD a "new lease of life".

(NST-21 January 2013)**Developer of RM240mil project targeting buyers from Hong Kong and Singapore****Top**

MAH Sing Group Bhd is targeting buyers from Hong Kong and Singapore for its RM240million Emaryl Condo Villas project in Batu Ferringhi, Penang. Group chief operating officer Teh Hong Chong said the group had received feedback indicating strong interest for the project from investors in both countries. "It is not surprising the project has drawn interest from these countries as the units are priced from RM1million onwards, which is very competitive compared with property of similar range found in Hong Kong and Singapore. "Furthermore the property is located in a renowned resort area, and is a stone's throw away from well-known resorts such as Rasa Sayang Resort & Spa, Holiday Inn Resort and Hard Rock Hotel," Teh said. The project was launched on Saturday at the Mah Sing sales gallery in Batu Maung. Emaryl Condo Villas is spread into 20 five-storey blocks, with 10 units of condominiums per block.

(Star Property-21 January 2013)**SPNB: 86 housing projects revived at cost of RM613m****Top**

The Federal Government, through Syarikat Perumahan Negara Bhd (SPNB), has rehabilitated 86 abandoned housing projects nationwide involving a cost of RM613 million. SPNB director Datuk Shuib Md Yusop said the completed projects involved 27,783 abandoned houses. Of the 86 projects, 32 projects involving 14,538 houses were completed through financial assistance, he said. "The rest of the 54 projects consisting of 13,243 units have been rehabilitated through advisory services." "This shows that SPNB is committed to carrying out the responsibility given to us by the government to lighten the people's burden," he said at the launch of SPNB's Lahat Indah affordable homes near here yesterday. "Overall, the government has tasked SPNB with rehabilitating 258 projects nationwide at a cost of RM4.5 billion," he said, adding that the total number of

affected houses stands at 74,744 units. Shuib also noted that SPNB has completed the construction of 15,320 units of affordable houses from 29 projects in Kedah, Penang, Perak, Pahang, Kelantan, Selangor, Malacca, Negeri Sembilan, Johor, Labuan, Sabah dan Sarawak.

(NST-21 January 2013)

Interchange set to boost i-City

Top

A RM58 million elevated interchange linking the Federal Highway and Section 7, Shah Alam, which is under construction, will further boost the RM5 billion i-City project, I-Berhad's top executive said. I-Berhad, an integrated ICT urban centre developer, is the project owner for the 42ha i-City development near the Sungai Rasau toll in Section 7. Executive chairman Tan Sri Lim Kim Hong said the interchange will not only reduce traffic congestion in the area but will also boost the socioeconomic development of Section 7, including i-City, when completed this year. The 2km interchange is built by the Selangor state government and funded by developers that have projects in i-City. They include I-Berhad, IJM Land Bhd, the Selangor State Development Corp (PKNS) and several private and joint venture companies. The new ramp (from Kuala Lumpur) will be built after the Sungai Rasau toll and will lead directly into i-City. The ramp on the opposite side (from Klang) will take motorists straight into the i-City Mall carpark. I-City is a knowledge and tourism project which is 20% developed. Upon completion over the next seven to 10 years, it will have over 20 office towers, residences, Soho blocks, hotels and a serviced apartment-cum-hotel. Besides the theme park, some 500,000 sq ft of offices suites and 70,000 sq ft Tier 4 data centre and retail have been completed.

(NST-21 January 2013)

Mah Sing: Overwhelming response for Aspen bungalows

Top

Mah Sing Group Bhd says it receives "overwhelming" response for its luxury Aspen bungalows. The units, located within the 60.75ha Garden Residence in Cyberjaya, were launched last week. Priced from RM3.88 million, the 3.5-storey Aspen bungalows in Precinct 4 sit on comfortable lot sizes of 60' x 90' and have spacious built-up areas of 7,796 square feet. More than half of the 69 available units have been sold. At the launch, buyers were offered a move-in package worth RM600,000 comprising built-in cabinets for the wet and dry kitchens, wardrobes for all bedrooms and landscaping services. The bungalows, which are nearing completion, will be handed over to buyers by the middle of this year. Each bungalow is completed with a landscaped garden, a dedicated entertainment floor, private lift and a rooftop garden with jacuzzi. Designed with a tropical resort living theme, Garden Residence, which has an estimated gross development value of RM882 million, is the first integrated development in Cyberjaya, featuring landed and high-rise properties, a clubhouse and retail space.

(NST-22 January 2013)

Glomac to finish Lakeside transformation in 6 years

Top

GLOMAC Bhd plans to build serviced apartments, condominiums and shop offices on the commercial land near its current development at Lakeside Residences. A shopping mall is also being planned, said Glomac group managing director and chief executive officer Datuk F.D. Iskandar Mansor. "Once Lakeside Residences matures in two or three year's time, we plan to build serviced apartments, condominiums and shop offices in the nearby commercial land. We may even put up a mall," Iskandar said in a statement. The third phase of the development, called Symphony at Lakeside Residences, was launched last Friday via balloting, where more than 800 individuals registered their interest for the 139 residential units. There were full take-up rate for non-Bumiputera units.

(NST-22 January 2013)

China varsity to be sited in Sepang

[Top](#)

Malaysia has been chosen to host the first overseas campus for top China varsity Xiamen University. Prime Minister Datuk Seri Najib Razak said the campus would be built on a 60ha-site at Salak Tinggi, near here and was expected to be operational by September 2015. "The Malaysian government has approved in principle for Xiamen University to set up its first overseas campus here." "The invitation is historic because this is the first time that the Chinese government has allowed one of its universities to set up a campus abroad," he said after meeting the president of Xiamen University, Prof Zhu Chongshi, and a 20-member delegation at the Bunga Raya Complex of the Kuala Lumpur International Airport yesterday. The prime minister said an agreement for the establishment of the branch campus would be signed early next month at the launch of the Kuantan Industrial Park in Pahang. He said the branch campus of Xiamen University was expected to take in 10,000 students at the first stage with Malaysians making up a third of the enrolment, and another third comprising Chinese national while the rest would be students from Asean member countries and non-Asean members.

(NST-22 January 2013)

Demand for landed property remains strong

[Top](#)

The strong turnout at the Glomac Lakeside Residence ballot is a good indication of resilient demand for landed properties in spite of tighter bank lending and the price hike over the past three years, said Hwang-DBS Vickers Research. The report stated that pricing was expected to continue appreciating in tandem with rising costs of land and construction, as supplies dwindled. Out of the 89 of 139 leasehold double-storey terrace units available to the public, 50 were snapped up by staff during a separate ballot on Thursday. The housing development comprises 75 units (2045 sq ft) and future phases of semi-detached superlinks, condominiums, shop offices and a retail mall, all of which total 200 acres with a GDV of RM2billion. Other upcoming landed launches to watch out for are IJM Land's Rimbayu in Banting, which comprises 526 units of terraces costing between RM580,000 and RM620,000; Mah Sing's apartment project in Southville, Bangi, going for RM210,000-RM340,000 per unit and SP Setia's Setia Eco Hills in Semenyih, a housing development with terraces selling at RM380,000 and semi-detached units for RM700,000.

(The Star-22 January 2013)

Putrajaya Perdana eyes RM5b worth of projects

[Top](#)

Putrajaya Perdana Bhd (PPB) is bidding for projects worth more than RM5 billion and hopes to secure a few deals in the current year, says its executive chairman Datuk Rosman Abdullah. Rosman said the contracts are mostly for building and infrastructure projects for the local government and private sector. PPB yesterday announced its first win of the year, a contract worth RM156.6 million to build a 27-storey serviced apartment block in Jalan Tun Razak, here. The contract was awarded by Hap Seng Land Development (JTR) Sdn Bhd to PPB's subsidiary, Putra Perdana Construction Sdn Bhd. It requires Putra Perdana to build 335 units of serviced apartments, car parks and common facilities, with the project to be completed by December next year.

(NST-23 January 2013)

Axis REIT plans to buy 9 more assets worth RM660m

[Top](#)

Axis REIT Managers Bhd's (ARMB) portfolio will swell to RM2.2 billion by the end of 2014 as it plans to buy nine assets worth RM660 million. These include warehouses, factories and a hypermarket in the Klang Valley, Johor and Malacca. Chief executive officer Datuk Steward LaBrooy said ARMB is negotiating with the asset

owners. ARMB is planning to buy three to five assets worth RM350 million, way above the RM219 million worth of properties it bought last year, he added. ARMB, the manager of Axis Real Estate Investment Trust (Axis REIT), which is the world's first office/industrial Islamic REIT and Bursa Malaysia's first listed REIT - now has 31 properties worth RM1.52 billion.

(NST-23 January 2013)

UEM boosts Symphony Hills' GDV to RM1.5b

Top

UEM Land Holdings Bhd, the property development arm of UEM Group Bhd, has increased its gross development value (GDV) estimate for the Symphony Hills development project by as much as 50%. Previously, the company was targeting a GDV of RM1 billion but has now increased the estimate to RM1.5 billion. Managing director and chief executive Datuk Wan Abdullah Wan Ibrahim said they increased the estimate following the launch of its newest phase of eco-friendly development, Verdi eco-dominiums. Wan Abdullah said the company is confident of selling all 800 units of its Verdi eco-dominiums this year. The Verdi eco-dominiums are part of the 39.66ha mixed strata development at Symphony Hills, an exclusive residential development. The Verdi project is also the country's first Connected Intelligent Community offering smart-home features and community connectivity through high-speed broadband. The RM600 million Verdi eco-dominiums comprises two residential towers, the 44-storey Tower 1 and 45-storey Tower 2. Moving on, Wan Abdullah said UEM Land also plans to develop more medium- and high-rise development as well as Soho (small office-home office) projects to further complement Symphony hills. A few bungalow lots will also be launched in the near future, he added.

(NST-23 January 2013)

AlloyMTD unveils 'mini Putrajaya' in Philippines

Top

ALLOYMTD has launched a RM181.7 million Calabarzon Regional Government Centre (RGC) dubbed as "mini Putrajaya", and hopes to implement similar projects in 16 other administrative regions in the Philippines. Its president and chief executive officer Datuk Azmil Khalid said the company is likely to implement the next RGC project in Mindanao. "We have already started talking (with the Mindanao authorities) and are about to submit a new proposal. We are preparing the bid and once we finished this, we will put it to the government and let them evaluate," he told Malaysian journalists attending the ground breaking ceremony here. Azmil is hopeful that the success of Calabarzon RGC will be the template for the implementation of more RGC projects in other regions. He said there is potential to develop 17 RCGs, or "mini Putrajayas" in the country, which has 100 million population. "If we do it correctly, there is opportunity to implement this project in other regions under the public-private partnership initiative. We are coming out with almost 2.5 billion pesos (RM616 million) for the Calabarzon RGC and we are excited about it," he said. AlloyMTD yesterday signed a joint venture agreement with Calamba City to mark the ground-breaking of the Calabarzon RGC project. Under the agreement, MTD Philippines will finance, design, construct, operate and manage the regional government centre comprising Phase One - the construction of a five-storey building and Phase Two - the construction of three five-storey buildings.

(NST-24 January 2013)

Gated community set amidst lush greenery

Top

Bolton Bhd recently launched Tijani Ukay, the third series of its high-end development, at the company's sales gallery. Built surrounding lush greenery and a sizeable tranquil pond, Tijani Ukay is a modern contemporary development, comprising eight bungalows and 110 zero-lot bungalows within a gated and guarded community. Tijani Ukay is located on a 9.3ha plot of leasehold land in Ukay Perdana, Hulu Kelang. A 1.38ha plot of land

within Tijani Ukay has been allocated for community use and features a cosy and well-equipped clubhouse with facilities such as swimming pool, BBQ facilities, gym, children's playground, tennis court and basketball court. Bolton executive director Chan Wing Kwong said there was a growing trend of higher-end buyers who appreciated living within a low-density green enclave while at the same time seeking the exclusivity and security of a gated community. "Tijani Ukay captures the essence of a traditional lifestyle with a modern twist, in the form of the innovative architectural designs, features and amenities," he said. The project, with a Gross Development Value of RM300mil, offers a generous built-up space ranging from 3,700sq ft to 4,900sq ft.

(The Star-26 January 2013)

Bolton to develop land in Seremban

Top

Bolton Bhd has announced that its wholly owned subsidiary Bolton Land Sdn Bhd and Paramount Blossom Sdn Bhd (PBSB) have agreed to jointly develop two parcels of land located in Seremban 2, Negeri Sembilan. The proposed development will be carried out via a joint-venture company, Gaya Arena Sdn Bhd (GASB), according to a filing to Bursa. GASB has also entered into a development agreement with PBSB to develop two parcels of land in Seremban 2, measuring approximately 77 acres (31 hectares) in Mukim Rasah, Seremban, at an entitlement consideration of RM75million. Bolton plans to construct a mixed development of bungalows, villas, shop offices and retail units as possible components in the proposed development.

(The Star-26 January 2013)

Emkay plans SOHO project

Top

The Emkay Group plans to launch a small office home office (SOHO) development with a RM211 million gross development value (GDV) in the second quarter of this year. The development, Oasis, will feature 672 SOHO units ranging from 450 sq ft to 650 sq ft on a 3.76-acre site. "The units will be priced at around RM600 per sq ft," said Paradigma Intan Sdn Bhd general manager Ling Tick Lee. Paradigma Intan, a subsidiary of the Emkay Group, recently launched Autoville, a light industrial development. The first and only light industrial development in Cyberjaya, Autoville is intended for automotive-related businesses and other light industrial businesses. With a GDV of RM100million, it consists of 40 units of detached, semi-detached and terraced factory units. Ling said the terraced factory units had a 100% take-up rate, while the sales take-up rate for the entire project currently stood at 61% with a value of RM43.6million. Ling added that the group was aiming to develop projects worth at least RM3.7billion in Cyberjaya over the next five years. The development projects include Oasis, Autoville and another 50-acre residential development.

(The Star-26 January 2013)

Harrods Hotel targets completion in 2018

Top

Malaysia would be home to the world's first Harrods Hotel when the RM2 billion hotel and integrated development project is fully completed in 2018. The development project is collaboration between Qatar Holding LLC and Jerantas Sdn Bhd. The hotel will be built on two parcels of land, on which Chulan Square and Sri Melayu Restaurant are currently sited. The land were acquired by Jerantas from the government for RM429.68 million or 1,800 per sq ft. Jerantas is a joint-venture between Tradewinds Corp Bhd's wholly-owned unit, PS Trading Sdn Bhd (34 per cent) and Gagasan Simfoni Sdn Bhd (66 per cent). Hussain said the project, located on a 2.21-hectare land between Jalan Raja Chulan and Jalan Conlay, would be among the world's first three Harrods Hotel to be built. "The other two on the drawing board are in London and Italy," he told reporters after the ground-breaking ceremony for Harrods Hotel Kuala Lumpur here today. Hussain said the project

would comprise two residential towers, an office building and a retail podium, with direct connectivity to the award-winning Pavilion Kuala Lumpur mall.

(NST-29 January 2013)

Magna Prima upbeat on project

Top

MAGNA Prima Bhd will be launching 345 serviced apartments at its RM625 million Boulevard Business Park in Jalan Kuching, Kuala Lumpur, after the Chinese New Year. The two- and three-bedroom units will be priced at between RM405,000 and RM713,000, or about RM500 per square feet, said its chief executive officer Datuk Rahadian Mahmud Mohammad Khalil. Rahadian is optimistic about the take-up rate after garnering positive sales for the shop office blocks. The freehold Boulevard integrated commercial development comprises 90 units of four-storey shop office blocks, a 33-storey serviced apartment tower and a 120,000 sq ft retail mall.

The shop offices, launched in early 2012, are 80% sold. Rahadian told Business Times that the intermediate blocks were sold for RM3.4 million on averages while the corner units fetched more than RM4 million each. As part of a larger plan to enhance the project, Rahadian said Magna Prima will be setting aside 100,000 sq ft at the lower ground floor, which will be leased to a major hypermarket operator. Rahadian said the project will set a new benchmark in pricing and change the landscape of Jalan Kuching once it is completed by the end of 2015.

Meanwhile, Magna Prima will be launching new projects in the second quarter of this year worth more than RM1.5 billion. In Section 16, Shah Alam, Magna Prima will launch a RM1.4 billion mixed development comprising shop offices, a 500,000 sq ft mall and residences. At Sunway Mentari, it will launch 36 units of shoplots worth a combined RM68 million. At Section 5 in Petaling Jaya, Magna Prima plans to build a temporary lifestyle commercial centre.

(NST-29 January 2013)

Four Seasons Place KL poised for take-off

Top

The 65-storey Four Seasons Place Kuala Lumpur, estimated to be worth about RM3 billion, will take off this year, after over four years of delay. The project will be launched tomorrow by Prime Minister Datuk Seri Najib Razak. Four Seasons Place, which will be the first in Southeast Asia and third in the world, is designed to complement the Petronas Twin Towers. It will feature hotel rooms, luxury residences and retail. The product planning took four years. It is understood that project owner and developer Venus Assets Sdn Bhd may sell the condominium units at more than RM3,000 per sq ft (psf) and the hotel rooms from RM900 per night, setting a new benchmark in pricing within the vicinity. Venus Assets is controlled by Ipoh-born tycoon Ong Beng Seng, Tan Sri Syed Yusof Syed Nasir and the Sultan of Selangor, Sultan Sharafuddin Idris Shah.

News of a Four Seasons being developed here by the two tycoons and the Sultan surfaced in 2005. The project was due to launch in 2007, but postponed because of the global financial meltdown and other setbacks. Venus Assets then considered launching the project in 2008. The project was to comprise a 72-storey condominium block, later reduced to 60 and a 38-storey hotel building. The condominium block was to be a joint project between Venus Assets and KLCC Holdings Bhd, developed on a 0.64ha site adjacent to Menara Maxis and owned by KLCC Holdings. The hotel building was to be built on a 1.04ha site which Venus Assets acquired for RM90 million in 2003, from the estate of the late Khoo Teck Puat, a former shareholder of Standard Chartered plc. Due to unforeseen circumstances, the plan was aborted. Instead, Venus Assets decided to build a 65-storey tower featuring condominium and hotel units at the 1.04ha site.

(NST-29 January 2013)

Pinewood Studios targets RM3.8bil projects

[**Top**](#)

The world-famous Pinewood Studios is set to make Johor an international film-making hub for the Asia-Pacific region in May. With its state-of-the-art facilities, the new Pinewood Iskandar Malaysia Studios (PIMS) in Nusajaya is targeting production projects worth RM3.8billion between now and 2020, said PIMS chief executive officer Michael Lake. The budget includes spending on about 9,500 full-time and freelance workers, use of studio space, film production equipment, logistics, food and beverages, lodging and purchase of construction and office supplies. Lake said RM1.9billion of the RM3.8billion budget would be spent in the local economy. PIMS is the product of a strategic agreement between British-based Pinewood Shepperton plc and Khazanah Nasional Bhd. The 20ha PIMS complex includes 9,300sq m of film stages.

(The Star-30 January 2013)

See Hoy Chan awaits nod for Effingham phase 2

[**Top**](#)

See Hoy Chan Holdings Group is now awaiting approvals for the second phase of The Effingham Place and Tower 5 of its 1 First Avenue office blocks in Bandar Utama Township, Petaling Jaya, according to its director, Datuk Teo Chiang Kok. For the office block, Teo said the construction of the new building had to be timed correctly with the completion of the My Rapid Transit station, as the Bandar Utama sub-station would be integrated with Tower 5 of the office block. Offices aside, See Hoy Chan will be constructing a four-star hotel to complement its existing five-star hotel, The One World Hotel. See Hoy Chan operates on a build-then-sell model to develop all of its properties.

On the residential front, via a balloting process, See Hoy Chan launched the first phase of its zero lot bungalows, The Effingham Place on Jan 19, where nearly all 90 units were taken up. So far, 75 units have been sold, and 11 units have been reserved. Interested buyers who registered their interest in Phase 1 had to put in a RM50,000 deposit in order to qualify for the balloting. The Effingham Place's most expensive unit is priced at RM9.7million at 12,000 sq ft. The entire Effingham Place sits on 32 acres and will house a total of 212 units when all three phases are completed. Phase 1 had a gross development value (GDV) of about RM550million.

(The Star-2 February 2013)

Magna Prima evaluates Aussie investment options

[**Top**](#)

Magna Prima Bhd says it will evaluate options whether to launch new developments in Australia or exit the market, after the completion of its RM672 million maiden overseas project - "The Istana" in Melbourne. Its chief executive officer Datuk Rahadian Mahmud Mohammad Khalil said the real estate market in Australia is at a stagnant pace. Magna Prima's entry into Australia was by acquiring The Istana (previously called Dynasty Living) from Anhui Yucai Group Investment Co Ltd for A\$26 million (RM84.1 million).

The Istana is a 25-storey tower featuring 320 units of one, two and three bedroom apartments and two-storey penthouses, priced from A\$309,000 onwards. It is located in the heart of Melbourne's Central Business District and close to the iconic Queen Victoria Market, the renowned University of Melbourne and the flagstaff train station. Rahadian said The Istana is slated to be completed in the third quarter of 2014. The project was launched early last year and sales have reached 80%, he said. Rahadian said about 30% of the units were purchased by international property buyers, some 30 by local Australians and the rest by Malaysians.

(NST-2 February 2013)

Asian Pac says KK Times Square project should be completed by year-end**Top**

Asian Pac Holdings Bhd expects to complete the construction of its KK Times Square mixed development in Kota Kinabalu, Sabah, by year-end. Chairman Tan Sri Megat Najmuddin Megat Khas said the take-up for the residential units had been positive. The development comprises 641 apartments, 36 exterior shops and over 200 retail units. Megat Najmuddin said the apartments would be launched in five phases. The first phase of KK Times Square, consisting of 12 blocks of five- to eight-storey office units, was completed in 2007. The second phase service apartments and the Imago shopping mall is currently under construction. Megat Najmuddin said the company had secured Parkson as an anchor tenant for the mall.

(The Star-5 February 2013)**Asian Pac to launch 3 projects worth RM700m****Top**

Asian Pac Holdings Bhd aims to launch three new projects this year worth close to RM700 million as it remains upbeat on the outlook for the property sector. Asian Pac's first few projects to be launched this year will include Fortune Perdana @ Lakeside in Kepong, a development worth RM370 million. To be launched next month, it will comprise 36 units of shop offices worth an average of RM1.8 million each, and three blocks of serviced residences featuring 570 units, each worth between RM400,000 and RM650,000. Asian Pac is also planning a mixed development in Kepong consisting of 420 apartment units and 28 shoplots worth a combined RM250 million. The project, which is slated for launch by the end of this year, will be on the last piece of land owned by Asian Pac in the area. In Johor Baru, Asian Pac will launch three-storey shop offices worth about RM60 million at Dataran Larkin, which is its on-going development, by the year-end.

(NST-5 February 2013)**RM7b Guangxi investment boost for Pahang****Top**

CHINA'S Guangxi Beibu Gulf International Port Group (Guangxi) is set to become a major player at the Malaysia-China Kuantan Industrial Park (MCKIP), investing more than RM7 billion directly or via joint ventures with Malaysian companies - a testimony to its confidence in Malaysia's economic growth prospects. The state-owned conglomerate yesterday signed five strategic documents with Malaysian parties and companies to develop the 600ha MCKIP, which is targeted to become a hub for high-end, export-oriented industries by 2020. Najib, in his speech, said Guangxi will invest RM5 billion to establish an integrated steel plant, an aluminum processing plant and a palm oil refinery at MCKIP, with the first phase of the three projects being scheduled for completion in 2015, at a cost of RM2 billion.

(NST-5 February 2013)**Mah Sing upbeat on RM3b in sales****Top**

Mah Sing Group Bhd is optimistic of registering as much as RM3 billion in sales this year, an increase of 20% from last year. Its managing director and group chief executive, Tan Sri Leong Hoy Kum, said greater Kuala Lumpur and Klang Valley will make up the bulk of this year's sales target at 62%. Johor Baru is expected to contribute 20%, Penang 13% and the balance from Sabah at five per cent. "This year's property sales are expected to be boosted by the launch of six new projects on top of our existing projects, namely Southville City, M Residence 2 in the Klang Valley, Ferringhi Residence in Penang, Mah Sing iParc@Tanjung Pelepas and The Meridin@Medini, which are located in Iskandar Malaysia, and Sutera Avenue in Kota Kinabalu," he told reporters after the company's extraordinary general meeting (EGM) at its headquarters yesterday.

(NST-6 February 2013)

TDM aims to triple healthcare business

[**Top**](#)

TDM Bhd aims to triple the size of its healthcare business within the next five years to become the third largest listed healthcare company in Malaysia. "We will expand our capacity incrementally by building new hospitals and increasing the number of beds within existing buildings," Bryan Lin Boon Dian, chief executive of the group's healthcare division, said after witnessing the presentation of the ISO9001:2008 certification to the Kuala Terengganu Specialist (KTS) Hospital yesterday. Hospitals currently being built are the 150-bed Kuantan Medical Centre (KMC) in Indera Mahkota, Pahang and the 130-bed KTS Hospital in Batu Burok, Kuala Terengganu. The hospitals are expected to be fully operational in 2014 and 2015, respectively.

(NST-7 February 2013)

Singapore firm makes landfall in Medini Iskandar

[**Top**](#)

Link (THM) Holdings Pte Ltd, a privately owned property development group renowned for its boutique projects here, on Tuesday formalised an agreement to purchase a 5.9ha plot from Global Capital & Development, the concession holder of Medini Iskandar. Medini Iskandar's lead shareholders include Iskandar Investment Bhd and Mubadala, an Abu Dhabi Government investment company. Link (THM) will turn the land into a mixed properties development that is expected to be completed in three phases over five years, the company said in a statement. Known as Media Village @ Medini Iskandar, the gross development value of the project is in excess of S\$1 billion (RM2.5 billion), which is in the form of progressive payments of the land price. The development site has been earmarked for a media village cluster designed to support Pinewood Studio, a US\$150 million (RM465 million) film and television production facility that is projected to create more than 3,000 jobs. Once completed in 2018, there will be more than 2,000 small office-home office (SOHO) and business suites with 1.2 million sq ft of net saleable area, while the commercial properties consisting of mainly food and beverage outlets will take up 1.1 million sq ft of net lettable area.

For the residential component, Link (THM) intends to build seven 25- to 35-storey tower blocks. Media Village @ Medini Iskandar is 17km, or a 10-minute, drive from Singapore's Tuas Checkpoint. Facing the entrance of Media Village @ Medini Iskandar is film-making firm Pinewood Studios. Legoland, Hello Kitty and Wellness Hub by Singapore Temasek and EduCity are minutes away from Media Village @ Medini Iskandar. Notable future developments at the vicinity of Media Village @ Medini Iskandar are a financial district and a premium shopping belt, dubbed the "Orchard Road of Singapore".

(NST-7 February 2013)

Khazanah may list attractions

[**Top**](#)

Khazanah Nasional Bhd may list its leisure and tourism arm Themed Attractions and Resorts (TAR) Sdn Bhd on Bursa Malaysia. Nearly RM1 billion has so far been invested to build Themed Attractions' park portfolio since its inception in 2009. The portfolio includes KidZania Kuala Lumpur, Legoland Malaysia and three attractions within the Puteri Harbour Family Theme Park in Nusajaya, Johor. The combined investment for these operating assets was RM910 million. They consist of RM80 million for KidZania, RM110 million for the Puteri Harbour theme park - which includes SANRIO Hello Kitty Town, The Little BIG Club and LAT's Place - and RM720 million for Legoland.

Themed Attractions expects to open five new attractions by 2016. This year, it will open Legoland water theme park in Nusajaya and Kidzania Singapore by 2015. At the Desaru holiday resort in Desaru Coast, the company will open Ocean Splash Water Park and Ocean Quest Marine Park, investing about RM270 million for the

development by 2015 or 2016. The Malaysia Truly Asia Centre (MTAC), an iconic tourist attraction in Kuala Lumpur housing Malaysian culture and entertainment, will open in 2016.

(NST-7 February 2013)

Another plot of land in Medini sold to S'porean

Top

A plot of land, measuring 5.9 ha, in Medini Iskandar which forms part of Iskandar Malaysia was sold to a Singaporean developer, who plans to turn it into a mixed development hub in five years. The gross development value (GDV) is estimated at RM2.5billion. The deal comes hot on the heels of local property developer B&G Capital Resources Bhd snapping up a 3.4-ha site near this plot in Medini, just over a month ago. However, the deal to really watch out for is likely to be sealed in a few weeks' time involving the sale of a man-made island in the eastern side of Johor Baru to an influential Singaporean party. The man-made island was created by Iskandar Waterfront Holdings Sdn Bhd (IWH) upon undertaking reclamation works. The land is right smack in Danga Bay and is part of the fisherman's wharf, which is one of the 10 projects being undertaken at Danga Bay. The GDV of these two projects, which includes the development of a wellness centre, serviced residences, a corporate training centre, and commercial, retail, residential and wellness-related offerings, is said to be a whopping RM5.2billion. IWH is the master developer of Danga Bay, while the 5.9-ha site is being sold by Global Capital & Development to Singapore's Link (THM) Holdings Pte Ltd for RM96.3million. B&G, meanwhile, had paid RM73.34million for the 3.4-ha site.

(The Star-7 February 2013)

SP Setia inks RM1.24bil deal to jointly develop with KPS high-end properties in Templer Park

Top

SP Setia Bhd has signed on to develop RM1.24billion worth of high-end residential and commercial property on the site of the Perangsang Templer Golf Club in Templer Park in a joint-venture with Kumpulan Perangsang Selangor Bhd (KPS). The developer said in a statement to the stock exchange that the partnership, executed via its subsidiary Rockbay Streams Sdn Bhd, was the outcome of a request for proposal from Cash Band (M) Bhd, a 99.98%-unit of KPS and the owner of three parcels of leasehold land measuring 194.65 acres on which the properties will be built. Under the agreement, SP Setia's role is to develop the land as well as market and sell the commercial and residential units, with Cash Band as the landowner. It will pay Cash Band 16% of the gross sales value of the development or a minimum of RM200million. In the event the project is subject to a provision for low-cost, medium low-cost or affordable housing, this amount will be reduced to 13% and RM140million. The yet-unnamed project has a development period of six years from vacant possession of the land. Completion is slated for the first quarter of 2021, according to a separate filing by KPS.

(The Star-7 February 2013)

Dijaya to develop RM1bil GDV project in Johor

Top

Dijaya Corp Bhd's unit Wisdom 88 Sdn Bhd through Rhythm Quest Sdn Bhd will buy a 260,227 sq ft of freehold land in Johor Bahru for RM85.8million. The land, which will be bought from Danga Bay Sdn Bhd, is adjacent to the existing landbank owned by Dijaya's subsidiary Tropicana Danga Bay Sdn Bhd and is immediately ready for property development. Rhythm Quest Sdn Bhd is the special purpose vehicle used for the purpose of acquiring land and undertaking the development and construction of a hotel and any mixed development in Johor Baru. The company filing with the stock exchange said that based on initial planning, the proposed project of a hotel and mixed development of commercial properties was expected to generate gross development value of about RM1.02billion.

(The Star-9 February 2013)

IWH, JCorp to build affordable homes

[**Top**](#)

Johor Corp (JCorp) and Iskandar Waterfront Holdings Sdn Bhd (IWH) will jointly develop 8,300 units of affordable houses under the 1Malaysia Housing Programme. The construction of the new houses will begin late this year and complete by late 2015. They will be made available to eligible applicants in nine locations within the Johor Baru district. IWH managing director Tan Sri Lim Kang Hoo said there would be a good choice of apartments, townhouses or detached single-storey houses to match individual budgets and family requirements.

(The Star-14 February 2013)

Filling a void in Cyberjaya

[**Top**](#)

AUTOVILLE, the first and only light industrial development in Cyberjaya, has been receiving an encouraging response since its soft launch in January. The project, which consists of four detached, 14 semi-detached, 10 double-storey terraced and 12 single-storey terraced units, recorded an overall 61% take-up rate with a value of RM43.6million. The terrace factory units were all snapped up in a balloting.

Autoville is a project by Emkay Group's subsidiary Paradigma Intan Sdn Bhd. It has a total built-up area of about 190,000sq ft on a 4.05ha freehold land. The built-up areas of the detached units start from about 7,200sq ft, semi-detached units from 5,600sq ft, single-storey and double-storey units 1,060sq ft and about 3,900sq ft respectively. The indicative selling prices, which are subject to change pending the final layout approval, are from RM6.3million for detached units, RM3.3million for semi-detached units and RM1.5million for double-storey terrace units.

(The Star-15 February 2013)

See Hoy Chan's project in Damansara gets good reception

[**Top**](#)

See Hoy Chan Holdings Group director Datuk Teo Chiang Kok sold 75 of the 90 units of zero lots housing on a build-and-sell basis in The Effingham development in Damansara, Petaling Jaya. Sales via a balloting process were brisk despite the impending construction of the MRT which will parallel Persiaran Surian. Zero lots units have one side of the house against a wall with space at the front, side and the back of the house. Prices range between RM5million and RM9.7million. Built-up areas range between 5,600 sq ft and 12,700 sq ft or about RM1,100 per sq ft. Sales for the rest are pending loan approvals.

The Effingham is bordered by Persiaran Surian, Dataran Bandar Utama, Tingkat Bandar Utama and Persiaran Bukit Utama. The recently-launched phase one will be closest to the MRT alignment. Phase 2 will border the clubhouse with some of the units sandwiched between the clubhouse and phase 3. The last and third phase will neighbour double-storey housing on Tingkat Bandar Utama.

Over in Taman Tun Dr Ismail, serviced apartment TTDI Ascencia has half of its 154 units sold despite a hefty RM1,000 per sq ft. Because it will be built on commercial land title, utilities and assessment rates will be between 25% and 30% higher. It will be located next to the TTDI MRT station on a land area of less than one acre. Units come in rather small sizes with build-up areas ranging from 500 sq ft to slightly more than 2,000 sq ft. The small units have all been purchased, pending any drop-outs due to loan issues.

(The Star-16 February 2013)

Tower 'Acacia' of The Haven completed ahead of schedule

[**Top**](#)

The first tower, Acacia of The Haven in Ipoh is finally completed and keys will be handed over to the purchasers in March while the other two towers, Banyan and Cycas will likely be completed by August or September 2013. "We shall deliver keys to Tower Acacia in March and the others, Tower Banyan and Tower Cycas in August or September of this year," says Peter Chan, co-principal of The Haven Sdn Bhd, the developer. Chan added that 85% of the entire three-tower development has been sold. "Tower Acacia has been completed well ahead of the expected date of mid-2013 while completion of the other two towers, Banyan and Cycas, is expected by August 2013 – half a year ahead of schedule." The supporting amenities including the club house, swimming pool and jogging track have also been completed and more amenities will be added later when the other two towers are completed, The Haven chief said.

(NST-16 February 2012)

Malaysia-Singapore high-speed rail link

[**Top**](#)

Malaysia and Singapore have agreed to build a high-speed rail link between the city state and Kuala Lumpur. The link will cut travelling time between the two destinations to just 90 minutes, from the hours it now takes by rail and road. The two countries also agreed on a rapid transit system linking Singapore's Mass Rapid Transit system with Johor Baru. Both Prime Minister Datuk Seri Najib Tun Razak and his counterpart Lee Hsien Loong described the speed-link project as a "game changer". The two mass "people mover" projects are part of multi-billion ringgit business deals between the two countries. These include a wellness project at Nusajaya in Johor and a mixed development project between Iskandar Waterfront Holdings Sdn Bhd and the Singapore Government investment arm Temasek in Danga Bay worth RM8.1 billion.

(The Star-20 February 2013)

China's Great Wall plans RM2bil auto plant in Kedah

[**Top**](#)

Chinese automaker Great Wall Motor Co Ltd is close to making a splash in Malaysia with a whopping RM2bil investment to set up a manufacturing facility in Kedah, reliable sources told StarBiz. Great Wall, the largest maker of sport utility vehicle and pick-up trucks in China, is listed on the Hong Kong Stock Exchange with a market capitalisation of HK\$106 billion (RM42.6 billion). The sources added that Great Wall planned to produce energy-efficient vehicles (EEV) for the Asean market at its Kedah plant, which will have an initial capacity of 80,000 units. Great Wall's plans for Malaysia fall under the soon-to-be announced National Automotive Policy revision that, among others, opens the door for new EEV manufacturers to set up base in Malaysia.

(The Star-20 February 2013)

Tune Hotel on exponential growth path

[**Top**](#)

Tune Hotel Group is set to grow exponentially from 2013 onwards with hotels mushrooming in India, Middle East, Australia, Japan, as well as, the African region, says Chief Executive Officer Mark Lankester. By end-2013, Tune Hotel would be present in eight countries, he said. In India, the first hotel would open in Ahmedabad, Gujarat, in April, followed by Melbourne, Australia, in November and one more in Japan, he said. Next year, Tune Hotel would also open its doors in Mekkah, Madinah and Jeddah in Saudi Arabia, he said. Currently, there are 11 hotels in Malaysia, five in UK, three each in Indonesia and Thailand and four in the Philippines. In Malaysia, hotels will open in Melaka, Alor Setar, Cyberjaya and KLIA2 (400 rooms) and in UK while one more hotel would be located in Canary Wharf, he said.

(NST-21 February 2013)

Prospects look good for Twin Arkz serviced apartments in Bukit Jalil

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Set to be among the tallest landmarks in Bukit Jalil, Twin Arkz, a serviced apartment project by Exsimas Development Sdn Bhd is attracting property buyers like bees to honey. The project was soft-launched last September, but Michael Yam, Exsimas head of property, noted that some 80% of the units have already been sold to date. Twin Arkz comprises two blocks of 34-storey towers with 363 units of serviced apartments and SOHO. The project is expected to be completed by the first quarter of 2016. According to Yam, one of the drawing factors of Twin Arkz is that it is a freehold property located in the heart of the development taking place in Bukit Jalil.

The project sits on a 1.8-acre site situated about 1.5km from the planned Bukit Jalil LRT station. It is also accessible via the KESAS Highway, Maju Expressway, Middle Ring Road 2 and Kuala Lumpur-Seremban Highway. Twin Arkz features various designs for different home owners, namely two bedrooms + a study (1,025 sq ft), three bedrooms + one utility (1,170 sq ft and 1,254 sq ft), three bedrooms (1,254 sq ft), three bedrooms + one study + one utility (1,521 sq ft), one bedroom + one study (721 sq ft), two bedrooms (920 sq ft), two bedrooms + one suite + one utility (1,301 sq ft) and two bedrooms + one suite + one utility (1,339 sq ft). The units are priced at RM550,000 onwards.

(The Star-22 February 2013)

Malacca's Jurassic Park to be a roaring success

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The proposed Jurassic Park at the 1Malaysia beachfront here, touted to be the first of its kind in Asia, has Chief Minister Datuk Seri Mohd Ali Rustam excited. He has ordered relevant state authorities to work on the planning aspects of the project with immediate effect. Mohd Ali, who was briefed on the theme park that will occupy part of the 132ha Klebang Seaworld project here, wants the tourists' attraction for the state to be unveiled by the end of 2015. The first phase of the project is expected to cost about RM200million, with some 200 dinosaur models to be exhibited at the site.

Apart from Jurassic Park, the ambitious tourism project will house an underwater aquarium where visitors can watch dolphins, sharks and other deep sea creatures up close. Other exhibits at the aquarium would display marine life and freshwater species from around the world. Mohd Ali said the entire project at the reclamation site would see RM300million being pumped in and would be executed in several phases, including the construction of shopping malls and 2,000 units of low-cost flats worth RM42,000 per unit.

(The Star-26 February 2013)

High-speed economic corridor

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Imagine a family residing in Kuala Lumpur planning a holiday at Universal Studios in Singapore. Their choice of transportation would either be to drive, take a bus or hop on a short flight to the republic. The journey by land will take more time, with a bus ride taking longer. A flight will be more expensive and the travelling time will have to include the drive to the airport and the check-in time needed before boarding the plane. By the end of the decade, there will be another option. A high speed rail (HSR). Going by what Land Public Transport Commission (SPAD) chief executive officer Mohd Nur Kamal (pic) says, it could take 90 minutes or less central business district to central business district. The HSR has received the go-ahead by the Malaysian and Singaporean governments. Analysts say the project may not have been given the greenlight if not for the improvement in political and economic ties between both countries.

(The Star-2 March 2013)

Genting plans integrated resort in Las Vegas

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Genting Bhd is planning to build an integrated resort in Las Vegas, to be known as Resorts World Las Vegas, with 3,500 hotel rooms and 175,000 sq ft of total gaming space. The gaming group bought 35.2ha of freehold land in Las Vegas, Nevada, from Boyd Gaming Corporation, a US-based casino entertainment company, for US\$350 million (RM1.09 billion) cash. This will mark the gaming company's first destination resort in Las Vegas. The property lies at the north end of South Las Vegas Boulevard or the famous Las Vegas Strip and consists of six parcels of freehold spread over 35.2ha. The integrated resort will have hotels, gaming space across several floors, convention centres and several luxury dining and retail amenities. The resort will include additional convention space for Las Vegas trade shows, helping the city attract international business travellers with a distinct focus on business-to-business events and conferences.

(NST-5 March 2013)

New-look Jaya Shopping Centre to open by year-end

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Jaya Section Fourteen Sdn Bhd is investing RM400 million to redevelop the old Jaya Shopping Centre in Section 14, Petaling Jaya, into an iconic lifestyle mall. The company, controlled by a group of local and Arab institutional investors and sovereign wealth funds, is using equity and debt to finance the redevelopment, its director Ismail Ani Arope said. The new seven-storey building will be double the size of the previous mall. It will offer 270,000 sq ft of retail space, with room for 150 retailers. The mall will be operational in the fourth quarter of this year. So far, 50% of the mall is developed and the entire building will be completed by September or October, Ismail said.

It will be managed by real-estate fund management company CIMB Mapletree Management Sdn Bhd - a 60:40 joint venture between CIMB Group and Singapore's Mapletree Investments Pte Ltd. According to Ismail, at least 30% of the original tenants at Jaya Shopping Centre will return to the new premises. They include retailers like Heng's Watch, DE Touch Jewellery, Guardian Pharmacy and Benchmark Alliance. The company inked agreements with 12 new anchor and key tenants, who include TGV, CIMB Bank, Chilli's Grill & Bar, Bata, Kenny Rogers, Chapter One Bookstore and Original Classics.

(NST-5 March 2013)

Keystone to launch maiden project in KL by mid-year

[Top](#)

Singapore-owned Keystone Land Developments Sdn Bhd is launching its maiden project in Kuala Lumpur. The deal, worth RM450 million, comprises a 41-storey residential-cum-hotel tower. Dubbed "The Establishment", the project in Brickfields will be launched by May or June, says its business development manager Joshua Chua. Keystone Land is a new lifestyle boutique developer established by investment bankers from Singapore. Chua is bullish on the development, adding that the five elements - serviced suites, hotel, facilities, carpark and a bridge linking to the Bangsar LRT station - will make the property a valuable investment. The residential portion, called The Establishment, will feature 646 serviced suits compressed into 26 floors. Crowning the property will be the hotel, Alila Bangsar@The Establishment, which will have 124 rooms over four floors, said Chua. He said Alila Bangsar, which will have its own lobby and facilities, will be managed by Singapore-based Alila Hotels & Resorts. It is the group's second property under management here. The first is in Kota Kinabalu. As an indication, the project, which is expected to start construction by June this year, is located directly opposite UOA Bangsar. There will be studio units with sizes ranging from 450 sq ft to 500-odd sq ft, and 2 + 1 bedroom units of around 830 sq ft.

(NST-8 March 2013)

Andaman launches Diamond Residence @ Serdang

[**Top**](#)

Andaman Property Management Sdn Bhd (APM) has launched the second phase of its development project, Diamond Residence @ Serdang, following the success of its first phase project, Diamond Square @ Serdang. Diamond Residence @ Serdang comprises two-blocks of condominiums, offering 228 units that are fully furnished. The units come in four sizes - 69sq m for a three-bedroom unit, 96sq m and 115sq m for a four-bedroom unit, and 141.9sq m for a five-bedroom duplex. The units are priced between RM385,500 and RM782,500. Located adjacent to Universiti Putra Malaysia (UPM) and Equine Park, the 2.7-hectare (6.69-acre) development with a gross development value of RM116 million is being undertaken by Casa Andaman Sdn Bhd. The project is expected to complete in 2015.

(NST-9 March 2013)

Well-planned amenities for Kajang 2

[**Top**](#)

Residents here can look forward to a new township with well planned infrastructure, schools, hotel, corporate office towers, malls and retail shop offices. The new township called Kajang 2 is being developed by property developer MKH Bhd (formerly known as Metro Kajang Holdings Bhd). The modern and contemporary township covering an area of about 109 hectares is scheduled for completion by end of next year. The total gross development value of the township is RM2.7 billion. The self-sustained new township will comprise of bungalows, semi detached houses, terrace houses, condominiums, serviced apartments, private and international schools and retail mall, among others. It will also feature a KTM Komuter station with links to the Kajang Bus Terminal as well as connect to all major roads and highways. MKH group executive chairman Datuk Alex Chen Kooi Chiew said the township currently offers ready access to Lekas Highway, Silk Highway, North-South Highway and the Saga Highway.

(NST-9 March 2013)

80,000 PR1MA homes for Klang Valley

[**Top**](#)

A total of 80,000 affordable homes will be built in the Klang Valley and Federal Territory, as part of the Government's wealth creation programme for the people. Prime Minister Datuk Seri Najib Tun Razak said 1Malaysia People's Housing (PR1MA) homebuyers would be able to make immediate profits, as the houses would be sold for at least 20% below market value. "Such wealth creation is rare. Prices of vehicles depreciate immediately after purchase, but PR1MA homebuyers can expect to make immediate profit, on paper, of between 20% and 30%," he said when launching the PR1MA Alam Damai project in Bandar Tun Razak.

The project, by Transgreen Structure Sdn Bhd, in collaboration with PR1MA, comprises four types of 2,078 affordable homes on a 6ha parcel of land. It is strategically located with access to the Middle Ring Road 2 (MRR2) and three MRT (Mass Rail Transit) stations proposed in Cheras. The Government has so far announced 20,000 PR1MA homes in Kuala Lumpur, 8,000 in Putrajaya, and 2,000 in Labuan. The Alam Damai project is the first development to take place from PR1MA's plans to build 50,000 homes across strategic locations in the Klang Valley, including Cheras, Bukit Jalil, Sungai Besi, Brickfields, Jelatek, Glenmarie, Putra Heights, Cyberjaya and Setapak.

(The Star-11 March 2013)

RM1b plan to uplift Lake Gardens sites

[**Top**](#)

Several sites near Perdana Lake Gardens here are expected to be redeveloped under a privatisation deal worth more than RM1 billion. Business Times was told that a businessman's special purpose vehicle (SPV) is working

with the Public-Private Partnership Unit (UKAS) of the Prime Minister's Department for the proposed redevelopment.

Sources said the SPV plans to redevelop several government-owned properties in Jalan Tanglin, Jalan Lembah, Jalan Tugu, Jalan Cenderawasih, Jalan Cenderasari and Jalan Bukit Aman. The properties include the Kuala Lumpur Federal Territory Health Department (JKN), Town and Rural Planning Department, Public Service Commission, Public Library and the Culture, Arts and Sports Department. Poliklinik Komuniti Tanglin, Pusat Penjaja Jalan Cenderasari, Malaysia Islamic Centre and Federal Territory Islamic Affairs Department are among other buildings located in the area.

(NST-13 March 2013)

Partnership with UAE to reap mutual benefits

Top

Malaysia and the United Arab Emirates signed two separate agreements worth RM39 billion for strategic partnerships in Kuala Lumpur's new financial hub, the Tun Razak Exchange and for a fuel storage facility off Tanjung Piai in Johor. The first project involved an RM18 billion partnership between UAE's Aabar Investments PJS and Malaysia's 1Malaysia Development Berhad (1MDB) for the Tun Razak Exchange financial hub, or TRX. The deal marked the first major multinational anchor investor for TRX, regarded as Malaysia's new growth nucleus, and will help Kuala Lumpur become a global centre for international finance, trade and services. The second project is a RM21 billion, 60 million barrel-capacity storage facility for crude oil and petroleum on reclaimed land off Tanjung Piai, Johor.

(NST-13 March 2013)

Hunza upbeat on Gurney Paragon

Top

Hunza Properties Bhd (HPB) is looking at generating RM3 million in annual rentals from its office block within its Gurney Paragon integrated development on Pulau Tikus. Executive chairman Datuk Khor Teng Tong said yesterday the 10-storey office block, which boasts a total floor space of 10,000 sq ft, has already seen a take-up rate of 70 per cent. "Two floors will serve as HPB's corporate headquarters and the other tenants so far include professional firms," he said at a briefing on HPB's half-year results for its year ended December 31 2012. Khor said each floor measures around 10,000 sq feet, with rentals ranging from RM320 to RM350 per sq ft.

Apart from the office block, which will sit atop the shopping mall, the integrated project comprises two high-end residential condominium blocks with a development value of RM495 million and a restored heritage building - which used to be St Joseph's Novitiate - as its centrepiece. St Joseph's Novitiate, which has been renamed St Jo's, is home to several retailers and food and beverage outlets.

(NST-13 March 2013)

IJM's Bandar Rimbayu Phase 2 to launch end 2013

Top

Bandar Rimbayu Sdn Bhd, an associate company of IJM Land, is expecting to launch Phase 2 and 3 of Bandar Rimbayu by the end of 2013 and early 2014 following overwhelming interest in its Phase 1 called The Chimes. For the two phases combined, close to 1,000 units will be available to purchasers. Bandar Rimbayu, a mixed township designed based on the green city concept, is spread over 1,879 acres close to Kota Kemuning and the Kota Permai Golf Course in Shah Alam. The Chimes comprises link homes with a choice of two layouts. The 22' x 75' unit has a built-up area of 2,179 sq ft and is priced from RM577,800, while the 24' x 75' unit has a 2,322 sq ft builtup area and is priced from RM649,800. The Chimes homes are expected to be completed by 2015.

(NST-15 March 2013)

Bukit Kiara Properties to build serviced apartments with retail element

[**Top**](#)

Bukit Kiara Properties will be converting these two blocks into VERVE Suites KL South with Affin Islamic Bank in a joint venture. THE Tongs of Bukit Kiara Properties Sdn Bhd (BKP) fame will be returning to the Old Klang Road area where patriarch Datuk Alan Tong first developed OG Heights condominium under the Sunrise name. His son Datuk N.K. Tong will be turning the former Alamanda College along Old Klang Road into a serviced apartment project with retail element. The former Alamanda College site, comprising two 24-storey blocks just a stone's throw away from the Scott Garden commercial project, will be converted into VERVE Suites KL South with 321 residential units and 45 small office, home office (Soho) suites. This latest launch by BKP is significant because the project will be the first new launch for the company in almost two years.

VERVE Suites KL South will be undertaken as a joint-venture project under BKP's holding company Albatha Bukit Kiara Holdings Sdn Bhd and Affin Islamic Bank Bhd, with a potential gross development value of RM300mil. KL South Development Sdn Bhd, a specific joint-venture company between the parties, will develop VERVE Suites KL South. The developer will not be adding any floors to the original structure and is currently preparing its show unit. Unit size begins from 500 sq ft. There are no confirmed details how much the units will be going for. BKP's press invitation to next Monday's signing ceremony between BKP and Affin Islamic described it as an "innovative residential" development.

(The Star-16 March 2013)

WCT unit wins RM315m Putrajaya deal

[**Top**](#)

WCT Bhd's wholly-owned subsidiary, WCT Construction Sdn Bhd, has won a RM315 million contract from Putrajaya Holdings Sdn Bhd to build commercial office buildings in Precinct 2, Putrajaya. WCT said the contract involves the construction of two blocks of commercial offices comprising a seven-storey podium office, a 14-storey tower and a two-level basement car park.

(NST-19 March 2013)

KLIA to be developed into major aeropolis soon

[**Top**](#)

Kuala Lumpur International Airport (KLIA) will soon be developed into a major aeropolis or airport city. Malaysia Airports Holdings Bhd managing director Tan Sri Bashir Ahmad said this would be the airport's next phase of growth. "We will have Mitsui Outlet Park KLIA, the first upscale Japanese factory outlet park by Mitsui Fudosan Co Ltd in South-East Asia. "Aside from retail and commercial offerings, KLIA will also host operations of a high-tech industrial and logistics complex to serve the need for aviation-related MRO (maintenance, repair and overhaul) activities as well as high-value, time sensitive cargo operations," he said.

(The Star-19 March 2013)

Albatha and Affin Islamic in RM300mil property partnership

[**Top**](#)

Albatha Bukit Kiara Holdings Sdn Bhd and Affin Islamic Bank Bhd have entered into a musharakah joint-venture (JV) agreement to develop VERVE Suites KL South with a gross development value of RM300million. The project will involve the conversion of existing two-tower freehold development at Old Klang Road, Kuala Lumpur, that was purchased half a decade ago. Albatha and Affin Islamic will hold a 70% and 30% stake, respectively, in new company KL South Development Sdn Bhd, a JV between the parties to develop VERVE Suites KL South. The project is scheduled for completion in about 36 months and will feature two 24-storey

blocks of 321 fully-furnished designer suites and 45 Soho (small home/home office) units with an adjoining sky bridge.

(The Star-19 March 2013)

E&O and Japan builder plans project in KL

Top

Eastern & Oriental Bhd (E&O) and Mitsui Fudosan Residential Co Ltd (Mitsui Residential) will jointly develop property in the heart of Kuala Lumpur on a 51:49 basis. Named The Mews, the 256 units of serviced apartments will be sited on 5,221 sqm of freehold land in along Jalan Yap Kwan Seng, Kuala Lumpur. Raine & Horne International Zaki + Partners Sdn Bhd, an independent firm of professional valuer, appraised that piece of land at RM85 million.

(NST-21 March 2013)

E&O to tap into Mitsui tie-up

Top

Eastern & Oriental Bhd (E&O), fresh from sealing a long-term partnership with Mitsui Fudosan Residential Co Ltd, is now in a comfortable position to explore more joint ventures with the big-time Japanese developer, in particular for its Seri Tanjung Pinang Phase 2 development in Penang. On Wednesday, E&O signed a 51:49 joint venture (JV) with Mitsui to develop The Mews Serviced Residences project in Kuala Lumpur. The JV, which analysts view as positive for the group, would free up its cashflow for other developments while diluting The Mews' risk. MIDF Research said E&O could look at opportunities for future JV projects with Mitsui, "in particular, the second phase of Seri Tanjung Pinang, which requires a huge amount of investment". MIDF said in a note that the group would realise an estimated one-off gain of RM3.45million from the disposal of 49% of the issued and paid-up capital of the holding company for the plot of land to Mitsui.

(The Star-22 March 2013)

Glomac's RM350mil price for mall exceeds market estimates

Top

Glomac Bhd's en bloc sale of its retail mall in Glomac Damansara for a potential RM350million is higher than market estimates, but the property developer is buoyed by how well-received the mixed and commercial development has been. Analysts have cited landed projects and the residential units of Glomac Damansara as a major factor for the developer's improved earnings for its 2013 nine-month period. The retail mall is the final phase of the development, which now 92% is sold. Hong Leong Investment Bank said in a report that it had earlier mentioned that it had expected the en bloc sale for the final phase, i.e. the retail mall, but with only a targeted value of RM50million.

(The Star-22 March 2013)

Puchong's 02 City kicks off with green apartments

Top

O2 Residence, the residential component of Puchong South's 02 City hopes to achieve multiple green rating certifications, which include BCA Green Mark (Singapore) and Green Building Index (GBI) Malaysia. Since its soft launch in December 2012, it has seen 70 per cent of the first block snapped up by eager buyers. The O2 Residence serviced apartment units sit within the larger 02 City development in Bandar Puchong South. Developed by Perfect Eagle Development (PED), the RM450 million residential project is scheduled for completion within five years' time. The 02 City is a 64-acre mixed development comprising serviced residences, boutique offices, retail units and a hotel that are scheduled to complete in various phases in 8-10 years' time with a GDV of RM2 billion. O2 Residence is the first offering of this development and consists of six blocks offering 508 units over a built-up area of 13.5 acres.

(NST-22 March 2013)

Aseana Properties hopes to recoup Aloft investment within 10 years

[**Top**](#)

Aseana Properties Ltd, a 23 per cent associate company of Ireka Corp Bhd, hopes to recoup its RM300 million investment in building the Aloft Kuala Lumpur Sentral in Brickfields within 10 years. The 31-storey hotel, which opened yesterday, features 482 rooms. According to Starwood Hotels & Resorts regional vice-president for Southeast Asia, Chuck Abbott, the average room rate will start at RM380 a night. The rates will be raised after one year of operation to exceed RM400 per night. Starwood Hotels & Resorts will be managing the property for 20 years.

(NST-23 March 2013)

Boustead Hotels and Resorts invests RM60mil in Penang hotel

[**Top**](#)

Boustead Hotels and Resorts Sdn Bhd has invested about RM60million in its latest Royale Bintang hotel in Penang. "We are hoping the hotel in Penang would be completed by early November, and another hotel in Cherating, Pahang, be completed in two years' time," Boustead Hotels and Resorts director of operations Datuk Mokhtar Khir said. The four-star Penang hotel will have 180 rooms.

(The Star-23 March 2013)

PR1MA homes above LRT projects in the pipeline

[**Top**](#)

Malaysia People Housing programme (PR1MA) is in discussion with Syarikat Prasarana Negara Berhad (Prasarana) on building affordable homes above light rail transit (LRT) projects in certain areas in the Klang Valley. PR1MA chief executive officer Datuk Abdul Mutalib Alias said Prasarana had agreed to build the units above the LRT in Glenmarie, Putra Heights and Jelatek, as well as their surrounding areas. Abdul Mutalib said the project to provide affordable housing for middle-income earners would be done across three major areas in Kuantan Bandar Kuantan, Indera Mahkota and Paya Besar. The project will comprise PR1MA homes, public parks, retail outlets, a shopping mall, offices and other public and communal amenities.

(The Star-23 March 2013)

Ken Holdings to launch three projects

[**Top**](#)

Ken Holdings Bhd will be especially busy in the second half this year, as it plans to launch three projects in Shah Alam, Genting Highlands and Johor Baru, with the southern project a key driver for the company in the long term. Ken Holdings' 9.31ha project down south, a first for the company of that scale, would contribute significantly to the group in the coming years. Johor Baru would be a huge driver for the company in the coming years," he said. The mixed development, with about RM1.22 billion in gross development value, would have residential and retail segments, offices, a medical centre as well as education and hospitality components.

The Shah Alam launch would be a 30-storey condominium nestled within its Ken Rimba township. Tan said the condominium would make up the "bustling side of Ken Rimba" to complement the more serene landed Legian and Jimbaran terraced houses. There are also shophouses next to the condominium, ready to complement the entire 24.28ha freehold township. The condominium would have 240 units of 1,000 sq ft build-up, with pool villas on another block. It is the first of two phases of condominiums in Ken Rimba. As for the Genting Highlands mixed development, Tan said it was strategically sited at the top of the hill as an ideal getaway spot for locals.

(The Star-23 March 2013)

TRC teams up with SPNB for project with RM688m GDV

[Top](#)

TRC Synergy Bhd has teamed up with Syarikat Prasarana Negara Bhd (SPNB) to develop 49,776 sq m in Subang for a commercial-residential project with a gross development value (GDV) of RM687.5million. TRC said its unit ADS Projek Sdn Bhd had inked an agreement with SPNB for the joint development of the land surrounding station two of the Kelana Jaya Line extension project. Based on the preliminary proposal, the proposed joint land development shall be a mixed development comprising basement parking, retail podium with car parks, LRT user car parks, offices, hotel, apartments, retail and food court and SoHo.

(The Star-26 March 2013)

No room for errant developers

[Top](#)

Housing developers black listed by the Housing and Local Government Ministry will not be allowed to participate in the much-awaited "build-then-sell" (BTS) concept which will kick off in 2015. Minister Datuk Seri Chor Chee He ung said so far 4,150 company directors had been blacklisted for abandoning housing projects under taken by their firms. He said those involved would be blacklisted for life unless they could prove that they had taken the required steps to revive their abandoned housing projects.

(NST-27 March 2013)

'Greater Ipoh' taking shape

[Top](#)

With a gross development value (GDV) of RM5.4 billion, Bandar Meru Raya, about 15km north of here, will be the main catalyst to catapult the development of the "Greater Ipoh" concept. Menteri Besar Datuk Seri Dr Zambry Abd Kadir believed the new township, covering an area of about 800ha, would provide the much-needed impetus to attract investors to the city and further strengthen Perak's economic development agenda. To be completed by 2020, Bandar Meru Raya, which was initially poised to become the state's administrative centre, had developed with a GDV of RM2.4 billion to date. In the next seven years until its completion, the largest township project in Kinta Valley will see the injection of RM3 billion worth of investment from various quarters.

(NST-27 March 2013)

PJI unit wins RM207.09m Sunsea deal

[Top](#)

PJI Holdings Bhd won a RM207.09 million construction project in Kota Kinabalu, Sabah, from Sunsea Development Sdn Bhd. PJI said the contract was awarded to its wholly-owned subsidiary, Kejuteraan Trolka Sdn Bhd, to build and complete remaining works for the proposed commercial development of a three-storey shopping podium, basement and a seven-storey designer suite block.

(NST-28 March 2013)

Kimlun to develop service apartments, offices and shops in Medini

[Top](#)

Engineering and construction company Kimlun Corporation Bhd has bought the 99-year lease for a 5.3-acre plot land in Medini, Iskandar, Johor, for RM31.06mil. This land was purchased from a subsidiary of Iskandar Investment Bhd. The land is located in Medini North, which is part of the Medini Lifestyle & Leisure cluster which includes the Legoland theme park, the Mall of Medini, hotels, residential townships, a tertiary hospital and international schools. Kimlun has proposed to develop service apartments, offices and retail properties here within the next two years, and expects the project to be completed within six years. The average lease price

came up to RM33.50 per sq ft. This price was guided by the RM34.90 per sq ft paid by Mah Sing Group Bhd and RM36 per sq ft paid by WCT Bhd for comparable pieces of land within the vicinity.

(Star Property-28 March 2013)

Nusajaya to enjoy boost from DRH

Top

Destination Resorts and Hotels (DRH) has two new premier developments worth more than RM400 million in its investment portfolio. They are the Traders Hotel and Little Red Cube, a lifestyle and family entertainment complex in Puteri Harbour, Nusajaya. DRH was established by the government's investment arm, Khazanah Nasional Bhd. Managing director Nadziruddin Basri said Little Red Cube and Traders Hotel Puteri Harbour are expected to create 1,000 jobs and contribute to the Visit Malaysia Year 2014 target of 500,000 visitors. Nadziruddin said the developments will add to the leisure offerings in the region, stimulate economy in surrounding areas, create employment and develop a pool of hospitality professionals. According to DRH, it has formed a strategic partnership with Shangri-La Group to operate Traders Hotel Puteri Harbour. It will be the first international hotel brand in Nusajaya and is set to open by the second quarter of this year.

(NST-28 March 2013)

E&O's The Mews to make impact in the heart of KL

Top

In the second quarter of this year, Eastern & Oriental Bhd (E&O) will be launching The Mews Serviced Residences which will be located in one of the lanes off Jalan Yap Kwan Seng. It was launched in Hong Kong on March 9 and 10. The niche lifestyle developer entered into a joint-venture development with Mitsui Fudosan Residential Co Ltd, a unit of Mitsui Fudosan Co Ltd, to develop the 1.3 acres. Comprising two 38-storey blocks, the RM400mil project will have 256 units of serviced residences. It will have one to three-bedroom and penthouse units with built-up areas ranging from 922 sq ft to 2,623 sq ft. About 75% of units will be one- and two-bedroom units. It is expected to be completed in 2017. E&O is a niche lifestyle developer while Mitsui Fudosan is one of Japan's largest property developers. The partnership started a few years ago to market E&O's developments. As a result of that relationship, Japanese buyers form the second largest segment of E&O's foreign buyers today.

(The Star-30 March 2013)

Sentoria opens 3 sections of safari park

Top

Sentoria Group Bhd, the operator of Bukit Gambang Resort City, has opened three sections of Bukit Gambang Safari Park, the largest safari park in Malaysia. The three sections are Simba Hill, Night Jungle and Foreign Village. Sentoria said in a statement yesterday the safari park is targeted to be fully opened by the middle of this year. It spans over 55.84ha and will feature eight dedicated sections. The others are Forest Land, Primate Trail, Bird Valley, Land of Predators and Wild Savannah.

(NST-30 March 2013)

RM900m facelift for Kompleks Dayabumi

Top

Kompleks Dayabumi, one of the oldest skyscrapers in Kuala Lumpur, will get a RM900 million upgrade, with its retail podium demolished to make way for a high-rise office-cum-residential tower. KLCC Property Holdings Bhd (KLCCPH), a member of Petroliam Nasional Bhd (Petronas) Group via its wholly-owned unit Kompleks Dayabumi Sdn Bhd, is refurbishing the 35-storey Menara Dayabumi for around RM50 million to

RM70 million while its annexed six-storey retail podium, City Point, will make way for the new tower block. The upgrading plan, which started last year, is slated to be completed in 2015 or 2016. Menara Dayabumi, a landmark in Kuala Lumpur, was the site of Malayan Railway workshops and depots from 1900s to 1981. The General Post Office, a company controlled by Tan Sri Syed Mokhtar Al Bukhary and located adjacent to the complex, however, is not up for redevelopment.

(NST-30 March 2013)

MEGA DEALS

Destini buys building for RM15mil

[Top](#)

Destini Bhd is expanding its servicing of aviation and marine safety survival equipment with the purchase of a building in Shah Alam for RM14.8million. In a filing with Bursa, it said it was buying the property, comprising a five-storey office building and two-storey warehouse, from CSL Manufacturing (M) Sdn Bhd. "The Destini group proposes to refurbish the property to be used for the servicing of aviation and marine safety survival equipment, which includes, amongst others, extending its existing workshop facilities and new calibration workshop," it said.

(The Star-4 January 2013)

Nextnation unit to sell office lots in Indonesia

[Top](#)

PT Elasitas Multi Kreasi (EMK), a 99%-owned subsidiary of Nextnation Communication Bhd, has entered into two separate sale and purchase agreements with PT PHHP Pemasaran Indonesia to dispose off two office lots for RM4.58million. In a statement to Bursa Malaysia, the company said the office lots were located in Jakarta, Indonesia.

(The Star-5 January 2013)

Salcon unit plans to buy JB land for RM100mil

[Top](#)

Water and wastewater engineering company Salcon Bhd has proposed to acquire two parcels of leasehold commercial land in Johor Baru through its 50.01%-owned unit, Nusantara Megajuta Sdn Bhd, for RM99.7million cash. In a statement to Bursa Malaysia, Salcon said the two parcels of land, measuring a total of 51,476 sq m, would be used to develop a mixed residential and commercial project. The two parcels of land came with a leasehold tenure of 99 years, expiring on June 7, 2109. The proposed acquisition of the land was expected to be completed within the first quarter of 2014.

(The Star-8 January 2013)

Naim and related party in land deal

[Top](#)

Naim Holdings Bhd's wholly owned subsidiary, Yakin Pelita Sdn Bhd has entered into a sales and purchase agreement with a related party, Custodev Dua Sdn Bhd to acquire some properties for RM6.61million. In a filing with Bursa Malaysia, Naim Holdings said it proposed to acquire two office parcel and a part office parcel within Wisma Naim. It added that the properties were part of an 11 storey office building on Lot 3064 Block 10 Kuching Central Land District, Kuching known as Wisma Naim.

(The Star-10 January 2013)

Bolton unit to sell land for RM100m**Top**

Bolton Bhd's wholly-owned unit, Prestige Capital Sdn Bhd, has entered into a sale and purchase agreement with Batu Tiga Quarry Sdn Bhd to sell two parcels of land in Ulu Langat for RM100 million. In a filing to Bursa Malaysia yesterday, Bolton said the deferred cash consideration for the land parcels, totalling about 83.3 hectares, are payable over four years. On rationale, Bolton said the proposed disposals would allow the group to realise an immediate gain on its quarry land, which is not suitable for development in the near future, and raise cash to focus on property development activities.

(NST-12 January 2013)**PLB purchases Penang land for RM5.5m****Top**

PLB Engineering Bhd's wholly-owned subsidiary, PLB Land Sdn Bhd, has signed a sale and purchase agreement with Perfect Crystal Sdn Bhd to buy five parcels of land, totalling 611 square metres in north-east district in Penang, for RM5.5 million. PLB Engineering said the acquisition would increase its landbank to cater for future developments.

(NST-18 January 2013)**Fututech to buy land for expansion****Top**

Fututech Bhd's wholly-owned subsidiary, Bazarbayu Sdn Bhd, has agreed to buy three pieces of leasehold land totaling 5,797.8 sq m in Genting Highlands, Pahang, from KYM Leisure Sdn Bhd for RM8 million. The land is part of Fututech's expansion plan for the next five years that includes venturing into property development. The project is expected to commence on or before 2014 with gross development value and gross development cost estimated RM200 million and RM160 million, respectively.

(NST-22 January 2013)**Sunway buys land in Johor Baru****Top**

Sunway Bhd bought a second plot of land measuring 121.4ha in Johor Baru from Iskandar Asset Sdn Bhd (IASB) for RM183.8 million yesterday. The acquisition, which followed the purchase of 315.2ha land last December, also from IASB, will increase Sunway's landbank in Iskandar Malaysia to about 751.9ha. This makes Sunway as one of the largest land owners in the high growth region, it said yesterday. "The attractive land price of RM14.07 per sq ft is expected to generate an estimated gross development value of RM6 billion," it said. Sunway's 60% unit Harmony Impulse Sdn Bhd and IASB will jointly undertake a mixed development project on the parcels of freehold land in Iskandar Malaysia.

(NST-24 January 2013)**Land and development on man-made Danga Bay Island to cost RM8bil****Top**

Singapore's Temasek Holdings Pte Ltd and its unit CapitaLand Malaysia Pte Ltd will enter into an agreement with Iskandar Waterfront Holdings Bhd (IWH) today to buy a man-made island measuring about 28.33ha at Danga Bay for about RM800million. Those in the know said that IWH unit Iskandar Waterfront Sdn Bhd (IWSB) would also be party to the acquisition, and the three parties would jointly develop the 28.33ha into a mixed integrated development, comprising high-rise buildings and landed homes complete with a shopping mall and food and beverage outlets, to be completed over the next few years.

(Star Property-19 February 2013)

Kossan buys land for RM35mil**Top**

Glove and rubber-based products manufacturer Kossan Rubber Industries Bhd's wholly-owned subsidiary Perusahaan Getah Asas Sdn Bhd has proposed to acquire a 22.6ha freehold industrial land in Selangor for RM35.37million. Kossan said the acquisition was in line with the group's strategy to replenish its land bank to generate long-term sustainable income and viability.

(NST-19 February 2013)**PHB buys office building in Bangsar****Top**

Pelaburan Hartanah Bhd (PHB) has bought a 20-storey office building in Bangsar South from UOA Development Bhd. The value of the sale, however, was not disclosed. PHB, a wholly-owned subsidiary of Yayasan Amanah Hartanah Bumiputera, said in a statement yesterday it had entered into a sale and purchase agreement with Paramount Properties Sdn Bhd, a unit of UOA Development, for Tower 3, Avenue 7, The Horizon Phase 2.

(The Star-22 February 2013)**JHM buys land in Sg Petani for RM2.97m****Top**

JHM Consolidated Bhd is buying industrial land in Sungai Petani, Kedah for RM2.97 million to build a precision metal stamping factory. This deal works out to be RM15 per sq ft. JHM said the land is owned by Perbadanan Kemajuan Negeri Kedah and leased to Oxford Prestige Sdn Bhd (OPSB) until 4 March 2050. This Agreement is conditional upon OPSB obtaining the written consent from PKNK for the sale of the land.

(NST-25 February 2013)**EPF buys into Spire****Top**

The Employees Provident Fund (EPF), together with two other parties, has bought into Britain's second-largest private healthcare provider early this month as part of its diversification strategy. The £700million (RM3.28billion) acquisition comprised 12 out of 38 hospitals belonging to the Spire Healthcare Group spread across Britain, London-based legal practice Norton Rose confirmed. The international legal practice's public relations manager Perry Buck said that the sale was on a sale and leaseback basis. The 12 acquired hospitals would be leased back to the Spire Healthcare Group to operate under long leases. Buck said the 12 freehold parcels were located across Britain but he was "not aware of further plans at this stage to acquire the rest of the (16) hospitals".

(The Star-28 February 2013)**Genting buys US property****Top**

Genting Bhd is high-rolling its gaming business in the United States by acquiring a 35.2 ha unfinished resort located just on the Las Vegas Strip for US\$350million (RM1.09billion). This follows the gaming giant's delayed venture into Florida, where it had plans to build a US\$3.8billion casino and 5,200-room hotel complex on Miami's Biscayne Bay. In a twist of events, however, Florida's House of Representatives committee postponed a vote on a Bill to expand casino gaming in the state. To be rebranded as Resorts World Las Vegas, it is envisioned to be a world-class destination resort with 3,500 rooms in the first phase, as well as 175,000 sq feet of total gaming space across several gaming floors, plus several luxury dining and retail amenities.

(The Star-5March 2013)

Top Glove's associate company buys East Wing of Icon@Tun Razak**Top**

Top Glove Corp Bhd, via its newly-subscribed associate, has entered into a sale and purchase agreement (SPA) to acquire all the commercial buildings known as East Wing of The Icon@Tun Razak in Kuala Lumpur for a consideration of RM226million. In a filing with the stock exchange, the company said its wholly owned subsidiary Top Glove Sdn Bhd had proposed to subscribe 27% of the total equity of Value Add Sdn Bhd (VA) for a total consideration of RM12.2million via two tranches.

(Star Property-6 March 2013)**Nusa Gapurna sells Tower 6 for RM250m****Top**

Nusa Gapurna Development Sdn Bhd (NGD) has bagged another en bloc deal for its ongoing PJ Sentral Development, ahead of Malaysia Resources Corp Bhd (MRCB) wrapping up the acquisition of the group in a RM729 million deal. A source says NGD last week signed an agreement to pre-sell Tower 6 in PJ Sentral for about RM250 million at a record price of RM850psf to MyIPO, a government unit that regulates and has supervision over matters relating to intellectual property. The sale marks NGD's third en bloc deal in PJ Sentral, following the sale of Tower 3 to Malaysia Building Society Bhd (MBSB) for RM239.24 million last December.

(The Edge-25 March 2013)**Emas Kiara accepts offer to buy land****Top**

Emas Kiara Industries Bhd has announced that it had accepted an offer by KKIP Sdn Bhd to acquire a piece of land in Kota Kinabalu, Sabah for RM33.4million cash. Emas Kiara said its wholly owned subsidiary Noblecorp Lands Sdn Bhd has accepted the offer by KKIP, a wholly owned subsidiary of Sabah state government to acquire the piece of land.

(The Star-26 March 2013)**RETAIL'S CORNER****Enter the world of Bosch home appliances****Top**

BOSCH has opened a store in SS2, here that showcases its range of home appliances. Sited in a popular business locale, the outlet, the brand's first in the country, has spacious settings for product displays. It also promises better customer-retailer interaction and more personalised before and after-sales service, for a more satisfying overall shopping experience. This is where customers will be able to seek more detailed information of Bosch appliances and participate in activities like cooking events and customised product demonstrations. BSH Home Appliances Sdn Bhd managing director, Gary Ong, said the brand has plans to expand this similar store concept to other areas in the city.

(NST-10 January 2013)**Mydin spreading its wings to Sarawak****Top**

MYDIN Mohamed Holdings Bhd, which recorded a turnover of RM2.1 billion last year, targets RM2.5 billion this year, and is investing RM150 million to open three hypermarkets here. The hypermarkets are at Vista

Tunku and Bandar Baru Samariang in Petra Jaya and at the Isthmus in the Demak Laut industrial area. Construction of the hypermarkets has begun with the market in Vista Tunku, designated a "mothership" by Mydin's managing director Da-tuk Ameer Ali Mydin, targeted for completion in the middle of next year. The other two are to be completed in 2015. The state's largest conglomerate, Cahya Mata Sarawak Bhd (CMSB) invited Mydin to open two of the hypermarkets - at Bandar Baru Samariang and the Isthmus.

(NST-15 January 2013)

Chatime targets 60 more outlets in Malaysia

Top

Chatime Malaysia, a popular lifestyle bubble tea brand chain operator, plans to open 60 more outlets in Malaysia this year, adding to the existing 91 outlets nationwide, including Sabah and Sarawak. Its managing director Bryan Loo said the company, which is spending up to RM800,000 for each outlet, will also focus on expanding its business in Sabah and Sarawak, with the aim to open at least 10 new outlets in these two states this year. "Currently, we have outlets, one each in Sabah and Sarawak. We hope to expand it further, including to Brunei this year," he said at a media conference to announce the collaboration between Chatime and GlaxoSmithKline (KSG) Consumer Healthcare, and the launch of Horlicks-flavoured beverages made available in Chatime outlets here.

(NST-15 January 2013)

Travel stores open in KLIA

Top

Three of the most iconic names in adventure and travel luxury merchandise -- Lonely Planet, Billabong and Longchamp - have opened outlets at KL International Airport (KLIA). Lonely Planet, a name synonymous with travel guides and adventure, together with LS Travel Retail (a company of Lagardère Services), opened their first concept stores in Asia at KLIA. KLIA is the third international airport to feature a Lonely Planet concept store, following the success of LS travel retail's Lonely Planet stores in Sydney, Australia and Manchester, England. The store retails the full range of Lonely Planet books with all 477 travel titles on offer, along with an extensive range of travel essentials and gift items. The store is designed to be interactive with display screens showing global landscapes to capture the attention of passers-by, while the interactive iPad concierge platform allows customers and staff to connect with Lonely Planet's digital range of products and services.

(NST-22 January 2013)

KFC's RM130m expansion plan

Top

MORE than RM130 million will be spent on refurbishing and expanding KFC outlets in the country, said Triple Platform Sdn Bhd managing director Datuk Ahmad Zaki Zahid. Triple Platform, the owner of KFC Holdings (M) Bhd and QSR Brands Bhd, hopes that the investment will be able to propel KFC Malaysia to double-digit growth this year. "The economy is expected to remain strong this year and consumer sentiment likely to be good. The RM133 million will be spent on opening 37 new restaurants (including those that would be relocated), as well as refurbishing at least 30 outlets this year.

(NST-23 January 2013)

Tangs' new store in Genting offers diverse brands

Top

TANGS Malaysia unveiled yet another exciting lifestyle store shortly after celebrating the launch of Tangs 1Utama early last year. Its latest store is located in First World Plaza, Genting Highlands. Tangs Genting

Highlands covers approximately 12,000sq ft and features elevating concepts. The store's interior décor has sleek lines, creating a seamless retail experience while allowing customers' movement through the retail space.

(The Star-23 January 2013)

Subway Malaysia targets 27 more outlets

Top

Subway Malaysia plans to expand its reach in Malaysia by expanding the number of outlets from 123 to 150 by the end of the year. "Our goal this year is to identify potential prospects nationwide and widen our reach to other states," said Subway Malaysia development agent Datuk Vincent Choo. He noted that the brand value of Subway has been growing steadily in the past three years with customer satisfaction exceeding the company's expectations. In 2012, Subway added 365 outlets throughout Asia, making it the world's biggest contributor in terms of growth.

(NST-25 January 2013)

KR1M to open more chains in Pahang

Top

More Kedai Rakyat 1Malaysia (KR1M) will be opened statewide to enable more consumers to enjoy the benefit. Pahang Human Resources and Consumer Affairs Committee chairman Datuk Fong Koong Fuee said so far, 10 KR1M outlets had already started operations in various parts of the state to help lessen the burden of the people. Fong said most of the items sold in KR1M were between 10% and 60% lower than normal sundry shops. "In this aspect, we hope Mydin Holdings Berhad entrusted by the Government to set up these outlets nationwide to expand its chains in Pahang. "We hope the firm will look for suitable locations to set up KR1M in districts such as Bentong and Cameron Highlands," he said.

(Star Property-25 January 2013)

Parkson sees more than 10% sales growth in China

Top

Parkson Retail Group Ltd (PRGL), the mainland's largest department store chain, expects sales to grow more than 10% this year. "We will try our best to catch up, hopefully we will achieve this," said chairman of the Lion Group, Tan Sri William Cheng, who is also chairman of Parkson Holdings Bhd, the investment holding company of PRGL. Cheng said the company's sales in China last year had slowed to 4% amid the economic downturn. Parkson recorded a net profit of 1.4billion yuan last year, he told Bernama on the sidelines of an award ceremony here on Thursday for the 2012 "Outstanding Chinese Entrepreneurs Entering Asean", and "Outstanding Asean Entrepreneurs Entering China" award.

(The Star-26 January 2013)

Coffee Bean opens 49th outlet in Malaysia

Top

The Coffee Bean & Tea Leaf has opened its first outlet in Taman Tun Dr Ismail (TTDI). The outlet, the 49th in Malaysia, offers the international specialty coffee and tea retailer's Original Ice Blended, special coffee- and tea-based drinks, All-Day-Breakfast with free refills of coffee and tea until 11am, All-Day Dining selection, delectable pastries, gourmet coffee and handpicked tea products as well as the Ready-To-Drink beverages. On top of these, customers can also pick up their party packs at the store. This concept store, which features customer-barista interaction, promises to be a haven for coffee and tea lovers to relax and enjoy their drinks with all the comforts.

(NST-30 January 2013)

Santa Barbara Polo opens second store in Klang Valley

[**Top**](#)

The second Santa Barbara Polo & Racquet Club (SBPRC) flagship boutique opened in Mid Valley Megamall recently, offering customers 2,000 sq ft of exclusive shopping experience. The fashion house has embarked on its “intelligent” licensing-system of growing its chain of SBPRC outlets ever since the brand name was established 20 years ago in Malaysia. The first SBPRC flagship store was opened in Sunway Pyramid in 2010 followed by Mid Valley. The third one will be opened at Mentakab Star mall in Pahang followed by Wangsa Walk mall in early April. Late last December, SBPRC had a new outlet opening in Metrojaya CityOne in Kuching, Sarawak.

(The Star-31 January 2013)

Poh Kong looking to expand to Sabah, Sarawak

[**Top**](#)

Malaysia's largest jewellery retail chain store, Poh Kong Holdings Bhd, which plans to open about five new outlets this year, is also looking to expand to Sabah and Sarawak. Its executive chairman and group managing director Datuk Choon Yee Seiong said for this year, the company plans to open three to five new outlets but the expansion will not include Sabah and Sarawak. "So far, we have identified two locations for the new outlets which are in Kota Damansara and Seremban," he said. Currently, Poh Kong has 107 outlets in Peninsular Malaysia.

(NST-1 February 2013)

USJ hypermart reopens

[**Top**](#)

GIANT Hypermarket USJ is back — bigger and better. The hypermarket, which closed in 2011 to make way for renovations, was reopened to the public recently. Customers can expect a bigger and better shopping destination as it has been re-designed to be the best in its class. GCH Retail (M) Sdn Bhd commercial director Ian Cruddas said the three-storey hypermarket mall has been rebuilt with a trading space of nearly 80,000 sq ft and will stock a wide range of products from fresh foods and vegetables, live seafood, everyday essentials such as household appliances, electrical applications, shoes, clothes and stationery.

(The Star-2 February 2013)

Starbucks opens first Vietnam store

[**Top**](#)

Starbucks opened its first store in coffee-loving Vietnam yesterday, seeking to compete with local rivals in a country known for its strong cafe culture. Vietnam — the world's second-largest coffee producer — has dozens of local chains as well as small coffee shops, presenting a major challenge for Starbucks to break into the crowded market.

(NST-2 February 2013)

GEOX to open more branches

[**Top**](#)

Italian footwear and apparel brand GEOX plans to open four or five more branches in Malaysia over the next three years. GEOX Asia Pacific managing director Mauro Malta said GEOX, via its distributor, Good Rich Winner Sdn Bhd, had five outlets now in the Klang Valley and would be selective when deciding on future locations for new outlets. Besides, he said, GEOX was also looking to open more counters to promote its products from the present nine counters operating in selected Isetan outlets, Robinson, Parkson and Metrojaya branches in Klang Valley and Penang.

(The Star-4 February 2013)

Texas Chicken opens first outlet in Malaysia**Top**

Texas Chicken, a globally-recognised brand, has opened its first restaurant in Malaysia. It is at Aeon Bukit Tinggi Shopping Centre, with a seating capacity of about 70 guests. The restaurant is fitted with state-of-the-art kitchen equipment and a digital menu board display system. Texas Chicken's local franchise partner, Etika International Holdings, plans to open 80 Texas Chicken restaurants nationwide in the next 10 years.

(NST-4 February 2013)**Aeon upbeat on retail front in 2013****Top**

Aeon Co (M) Bhd is upbeat on the local retail business this year, driven by the high adaptivity of consumers' changing lifestyle and the evolving market environment. Managing Director Nur Qamarina Chew said with the general consumers' improved wages, the demand for more quality products has also been growing. She said Aeon Malaysia aspires to grow bigger and better each year, with the company planning to set up a shopping mall in Kulai, Johor in the second half of this year.

(NST-7 February 2013)**Hard Rock Melaka opens****Top**

Hard Rock International has opened its third Hard Rock Cafe in Melaka, after Kuala Lumpur and Penang. The new cafe is located at the entrance of Jonker Walk and within the UNESCO World Heritage Site. The 1,372 square metre cafe includes seating for 200, an upscale vibrant bar, a spacious outdoor dining area, a live entertainment space that will feature Melaka's unique local music scene, and a Rock Shop.

(NST-7 February 2013)**Triple Platform to add 70 new KFC, Pizza Hut restaurants to current 1,000****Top**

Triple Platform Sdn Bhd, the new owners of fast food chains KFC and Pizza Hut, plans to open 70 new outlets in the country. This would bring KFC outlets to 600 and Pizza Hut to 300 next year, Triple Platform managing director Datuk Ahmad Zaki Zahid said. The company, the temporary holding company for KFC Holdings (M) Bhd and QSR Brands Bhd, currently has more than 1,000 KFC and Pizza Hut outlets nationwide and in Singapore, Brunei, Cambodia and India.

(The Star-8 February 2013)**Cosway aims to be biggest retail pharmacy player****Top**

Cosway (M) Sdn Bhd continues to expand its network in Malaysia with a plan to open 200 Cosway Pharmacy retail stores nationwide in the next one year, thus making it the biggest retail pharmacy player in Malaysia. To date the company has established 100 pharmacy stores across the country and its goal is to strengthen its network to 1,000 stores within a five-year period. Cosway is a wholly-owned subsidiary of Berjaya Corp Bhd. Cosway managing director Al Chuah said on average the company invested close to RM150,000 per store, adding that the cost might vary depending on the conditions.

(The Star-25 February 2013)**International jewellery brand opens new store in Putrajaya****Top**

Jewellery brand Pandora recently launched its latest boutique in Alamanda Putrajaya. Pandora Malaysia managing director Datin Zarida Noordin said the new boutique would give jewellery lovers, especially fans of

the brand, more access to its collection. The opening of this latest boutique in Alamanda will provide better access for Pandora fans, particularly those from Putrajaya, Kajang and from as far as Nilai and Seremban.

(The Star-2 March 2013)

D-Valley Mall to offer new retail experience that emphasises affordability

Top

The up-and-coming D-Valley Mall will offer a new retail experience for the medium-and-above market with an emphasis on affordability when it is completed in three years' time. Developed by MD Realty and Development Sdn Bhd, a subsidiary of the MD Group of Companies, the project will have a gross development value (GDV) of RM400million. It comprises a four-storey mall and a seven-storey hotel and service apartment in a strategic location along Jalan Tun Razak here.

MD Group chairman Donald Lawan said earth-filling works had already been done and piling was expected to start in May or June. "We hope to complete the project by the end of 2016. It occupies about 2.4ha of land and will have a total built-up area of 900,000sq ft," he told reporters at the project's preview launch at MD Realty and Development's sales office at Heights Drive in Jalan Stutong yesterday. He said the mall would have a total lettable area of about 400,000sq ft, out of which about 35% would be sold while the rest would be owned by the management. The units for sale range in size from 114sq ft to over 700sq ft.

(The Star-3 March 2013)

Nasim to open 6 more 3S outlets this year

Top

Nasim Sdn Bhd, the official distributor of the Peugeot brand in Malaysia, is opening six more 3S (sales, service and spare parts) outlets this year, with two in the northern region. The investments for each of the northern outlets, on Penang island and in Alor Star, Kedah, are earmarked between RM3 million and RM5 million. The other four outlets will be in Ampang and Setia Alam (both in Selangor), Kuala Terengganu and Batu Pahat. With the six new outlets opened, Nasim will have 29 outlets nationwide.

(NST-6 March 2013)

Jaya Shopping Mall set to re-open in 4Q 2013

Top

The newly renovated Jaya Shopping Centre, an iconic 40-year old shopping mall in Section 14, Petaling Jaya is set to re-open its doors by the fourth quarter of 2013 together with 30% of its original tenants back in action with them. At the signing ceremony between the developer, Jaya Section Fourteen Sdn Bhd and its 12 anchor and key tenants, Ismail Ani Arope, director of the developer said due to its trendsetting and established reputation, the new Jaya mall has to date pre-leased over 60 per cent of its net lettable area (NLA) to about 80 tenants including the 12. "This figure is a positive development for a lifestyle mall that is now about 50% completed," Ismail said, adding that following a RM400 million facelift, the "new, improved icon" is envisioned to carry on the tradition of being the favourite shopping centre in PJ.

(NST-7 March 2013)

Aeon Co's RM65m plan to refurbish Aeon Big stores

Top

Japanese retailer Aeon Co Ltd is investing RM65million this year to renovate its hypermarkets, Aeon Big (M) Sdn Bhd, formerly known as Carrefour. Aeon Big, under Aeon Asia, is currently undergoing a rebranding exercise under the new management. Aeon Big Managing Director and Aeon Asean Chief Executive Officer Nagahisa Oyama said since its takeover of Carrefour Malaysia's 27 stores in November 2012 from Magnificent Diagraph Sdn Bhd, their team has worked hard to make a lot of changes in improving business to serve customers better and more efficiently. Oyama said six stores - in Section 23 Shah Alam, Subang Jaya, Wangsa

Maju, Tropicana City Mall, Bukit Rimau and Kota Damansara - have already been revamped and the remaining stores will all be completed by end-May.

(The Star-7 March 2013)

IOI City Mall on track to open next year

Top

The IOI Group is on track to open its IOI City Mall in Putrajaya by the end of next year, with the facility currently 25% completed. IOI property director Teh Chin Guan said more than 50% of its nettable space of 1.4 million sq ft (130,064 sqm) has been secured, and is expected to be fully occupied by end 2014. "Today we secured two of Malaysia's renowned retail and entertainment industry giants, Parkson Corp Sdn Bhd and Golden Screen Cinemas Sdn Bhd (GSC), as the mall anchor tenants. We expect to have in future another two anchor tenants," he told reporters after signing ceremony between the group, Parkson and GSC on March 5.

(The Edge-11 March 2013)

Japanese retailer's new Penang outlet a hit

Top

VIBRANT lifestyle apparels flew off the shelves as legions of Uniqlo fans indulged in shopping sprees with the opening of the Japanese label's maiden Penang store in Queensbay Mall. Greeted by the customary, "Welcome to Uniqlo!" salutation by cheerful staff, visitors found themselves in couture wonderland with the myriad of men's, women's and children's clothing going at attractive prices. The rich selection of styles and rainbow of colours, neatly displayed throughout the spanking, 18,000sq ft outlet on the mall's first floor, proved irresistible, and many carted away bagfuls of their latest wardrobe additions.

(The Star-14 March 2013)

Victoria's Secret opens at Penang Airport

Top

The fifth Victoria's Secret Beauty & Accessories store in Malaysia has opened at Penang International Airport. The concept store offers a wide range of beauty products, bags, luggage, passport covers, travel wallets in nylon and genuine leather, cosmetic and toiletry bags, sunglasses, bangles and key rings. Shoppers can buy fragrances such as Bombshell and the newest fragrance Sexy Little Things Heartbreaker. The other Victoria's Secret Beauty & Accessories stores are located at Kuala Lumpur International Airport, Pavilion KL, 1 Utama Shopping Centre and Johor Premium outlets.

(NST-16 March 2013)

Moo Cow to open 4 outlets in Sabah, Sarawak by year-end

Top

Malaysian frozen yoghurt retailer Moo Cow International Sdn Bhd aims to open four outlets in Sabah and Sarawak by year-end. Chief executive officer Clifford Too said there are also plans to open outlets in Central Asia and Europe next year. "We opened our first store in 2010 and we have 16 now. We aim to open a controlled number of stores annually to create a sustainable growth momentum in Malaysia," he said after the signing of a memorandum of understanding (MoU) with Werebits Sdn Bhd on an integrated mobile loyalty application.

(NST-19 March 2013)

Volkswagen opens largest dealership here in Penang

Top

Volkswagen Group Malaysia launched its largest dealership and the Volkswagen brand's first 4S (sales, service, spare parts, shop for body and paint) centre locally in Juru, Penang, last Saturday. The dealership is operated by

Penang-based Goh Brothers Motor Sdn Bhd, which was appointed as a Volkswagen dealer in May 2007. The new outlet marks Goh Brothers' third dealership in the northern sector of Peninsular Malaysia after George Town and Ipoh. The two-storey 58,000 sq ft dealership consists of a showroom, workshop and a body and paint area.

(NST-21 March 2013)

KTCC to transform Kuala Terengganu

Top

The Kuala Terengganu City Centre (KTCC) development comprising a shopping complex called KTCC Mall, hotel and business suites will serve as a catalyst to help transform Kuala Terengganu, East Coast Economic Region Development Council CEO Datuk Jebasingam Issace John said. "The project is expected to start in the second quarter of this year and will be completed in three years. It is expected to generate 5,000 jobs when completed," he said at the groundbreaking ceremony on March 14.

(The Edge-25 March 2013)

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For more information, please contact:

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

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

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