

QUARTERLY MALAYSIAN PROPERTY MARKET REVIEW

3rd Quarter - 4th Quarter Of 2020

CCO & ASSOCIATES GROUP OF COMPANIES

Johor Bahru * Kuala Lumpur * Selangor * Perak

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OVERVIEW OF MALAYSIAN ECONOMY

Gross Domestic Products (GDP)	2019: 4.3% (lower than 4.7% projection) 2020-1Q: 0.7% 2020-2Q: -17.1% 2020-3Q: -2.7% Projection 2020: -5.5% (MIER)
Consumer Price Index (CPI)	2020 July: -1.3% 2020 August: -1.4% 2020 September: -1.4%
Unemployment Numbers (Unemployment rates)	2020 March: 610.5 thousand (3.9%) 2020 April: 778.8 thousand (5.0%) 2020 May: 826.1 thousand (5.3%) 2020 June: 773.2 thousand (4.9%) 2020 July: 745.1 thousand (4.7%) 2020 August: 741.6 thousand (4.7%) 2020 September: 737.5 thousand (4.6%)
Base Lending Rates	2019 December: 6.71% 2020 January: 6.50% 2020 March: 6.26% 2020 June: 5.75% 2020 July: 5.49% until now
Statutory Reserve Ratio	2020 January: 3% 2020 February: 3% 2020 March: 2% until now
Exchange Rates to US Dollar	2020 end July: RM4.243 2020 end August: RM4.1745 2020 end September: RM4.1585 2020 end October: RM4.1570
Brent Crude Oil	2020 end July: USD43.52 / barrel 2020 end August: USD45.28 / barrel 2020 end September: USD42.30 / barrel 2020 end October: USD37.94 / barrel
Crude Palm Oil (Monthly Average Price)	2020 July: RM2,519 / mt 2020 August: RM2,815 / mt 2020 September: RM2,924 / mt 2020 October: RM2,983 / mt

After the Movement Control Order (MCO) in June ended and most economic sectors allowed to operate, the Malaysian economy had recorded smaller contraction of -2.7%. The implementation of Conditional MCO (CMCO) in all states except Perlis, Pahang and Kelantan from November 9 to December 6 will worsen the country's economic performances for the remaining 2020.

The resurgence of COVID-19 outbreak and implementation of CMCO are expected to cause the country's economy to slow down again after the recovery during the Recovery Movement Control Order (RMCO). Malaysian economy is expected to record larger contraction of -3.5% to -5.5% for 2020 when compared to the earlier projection of -2% to 0.5%.

2021 Budget will involve total expenditure of about RM322,540 million. Following shows the proposed expenditures of 2021 Budget:

Operating Expenditure (73.3%)

26.2%	Emoluments
12.1%	Debt service charges
10.2%	Supplies & services
8.6%	Retirement charges
2.4%	Grants & transfers to state governments
5.8%	Subsidies & social assistance
8.0%	Others

Development Expenditure (21.4%)

12.1%	Economic
5.7%	Social
2.4%	Security
1.2%	General & administration

COVID-19 Fund (5.3%)

Temporary Measures to Reduce the Impact of Coronavirus 2019 (COVID-19) 2020 Act has been approved to provide exemption or relief to individuals who are unable to fulfill their contractual obligations due to the spread of the epidemic.

Temporary Measures for Government Financing (Coronavirus Disease 2019) Act allows the government’s statutory debt level to be temporarily raised up to 60% of GDP from the current 55%.

2021 Budget

On 6th November 2020, the Finance Minister, YB Senator Tengku Dato Zafrul Tengku Abdul Aziz announced the largest budget expenditure of RM322.5 billion ringgit in Malaysia’s history. 2021 Budget is a continuity of the PRIHATIN, PRIHATIN SME Plus, PENJANA and KITA PRIHATIN stimulus packages.

The 2021 Budget is an expansionary budget to mitigate the negative impact of COVID-19 pandemic. This budget was formulated based on the following three integral goals:

- Rakyat’s well being
- Business continuity
- Economic resilience

The following highlights some of the key measures introduced by the government that will impact on Malaysian economy and the property market.

Rakyat’s well being

Targeted Loan Repayment Assistance

- Enhancing the Targeted Loan Repayment Assistance (TRA) to B40 borrowers who are Bantuan Sara Hidup (BSH) or Bantuan Prihatin Rakyat (BPR) recipients and to micro enterprises with loans of up to RM150 thousand. Borrowers in this category will be given the following options:

- Option 1: A moratorium on their instalments for a period of 3 months or
- Option 2: Reduce their monthly repayment by 50% for a period of 6 months

- Application for the M40 borrowers will also be simplified. Borrowers only need to make a self-declaration of the reduction in income in order to secure the repayment assistance.

Enhancing Rural Infrastructure

- The government will allocate RM2.7 billion to implement various rural infrastructure improvement programs.

Increasing Home Ownership

- Full stamp duty exemption on instruments of transfer and loan agreement for first time home buyers is extended until 31st December 2025. The limit of duty stamp for first residential home is also increased up to RM500 thousand. This exemption is effective for sale and purchase agreement executed from 1st January 2021 to 31st December 2025.
- Stamp duty exemption on loan agreements and instruments of transfer given to rescuing contractors and the original house purchasers is extended for another 5 years. This exemption is effective for loan agreements and instruments of transfer executed from 1st January 2021 to 31st December 2025 for abandoned housing projects certified by Ministry of Housing & Local Government.
- The government will play a role in providing comfortable and quality housing through the following initiatives:

After the announcement of 2021 Budget, the Finance Minister announced the following measures:

- ✓ Qualified individuals who had lost their jobs or pay were affected, are allowed to intermittently withdraw up to RM10,000 from their EPF if their savings in Account 1 is less than RM90,000 while those with savings of more than RM90,000 is allowed to withdraw up to RM60,000.
- ✓ Auto approval mechanism for the moratorium on loan repayments for B40 group as well as micro and SMEs until December 2020. B40 and SMEs also can opt for 3-month moratorium or a 50% reduction of the monthly instalments for six months.

The above measures are imperative to reduce loan defaults during this challenging economic situation.

- ✓ RM500 million to build 14 thousand low cost housing units under the Program Perumahan Rakyat
- ✓ RM315 million for the construction of 3,000 units of Rumah Mesra Rakyat by Syarikat Perumahan Nasional Berhad
- ✓ RM125 million for the maintenance of low cost and medium cost stratified housing as well as assistance to repair dilapidated houses and those damaged by natural disasters
- ✓ RM310 million for Malaysia Civil Servants Housing Program (PPAM)
- To collaborate with selected financial institutions to provide Rent-to-Own scheme. This program will be implemented until 2022 involving 5,000 PR1MA houses with total value of more than RM1 billion and reserved for first time home buyers.

Making Malaysia as a destination for high-value service activities

- Relaxation of tax incentive conditions for Principal Hub and the incentive will be extended until 31 December 2022.
- New tax incentive for the establishment of Global Trading Centre at a concessionary rate of 10 percent for a period of 5 years and renewable for a period of another 5 years.
- Limit on the sales value for value-added and additional activities carried out in the Free Industrial Zone and Licensed Manufacturing Warehouse be increased from 10 percent to 40 percent from the total annual sales value.
- Special income tax treatment at a flat rate of 15 percent for a period of 5 years to non-resident individuals holding key positions for strategic new investment by companies relocating their operations to Malaysia under the PENJANA incentive package.

To improve the business environment

- RM100 million for the maintenance of the infrastructure of industrial parks.
- RM42 million under JENDELA to improve internet connectivity in twenty-five industrial parks.
- Development of a water treatment plant in Kubang Pasu district to support the investment needs of the Kota Perdana Special Boundary Economic Zone project in Bukit Kayu Hitam, Kedah and residents in the area.
- Allocation of RM45 million to meet the water supply needs for the petrochemical sector concentrated in the Gebeng Industrial Zone.
- The Maritime Development and Logistics Scheme, Sustainable Development Financial Scheme, Tourism Infrastructure Scheme and Public Transport Fund will be extended until 31st December 2023 with a fund size of about RM3.7 billion.

Development of the commodity sector

- The government will open a furniture industrial park in Pagoh to further boost the timber industry and provide employment opportunities.

The re-introduction of mega infrastructure projects, namely MRT3, RTS and HSR will stimulate developments around these mega infrastructure projects.

The ground breaking ceremony of Johor Bahru-Singapore Rapid Transit System (RTS) was held in November 2020. The link, which will cost Malaysia RM3.7 billion, is targeted to begin operations by the end of 2026.

Development of Mass Rail Transit 3 (MRT3), which is also known as MRT Circle Line, has been cancelled after the General Election 14. MRT3 will form the loop line linking various railway lines and public transportation services in Greater Kuala Lumpur / Klang Valley.

The continuation of High-Speed Rail (HSR) project that links Singapore and Kuala Lumpur, coincides with the developments of Bandar Malaysia. The HSR station at Kuala Lumpur will be located within Bandar Malaysia.

Sustainability of the Tourism industry

- RM50 million will be provided for maintenance and repair of tourism facilities throughout the country. An allocation of RM20 million will be provided to improve the infrastructure and intensify the promotion of Cultural Villages in Terengganu, Melaka, Sarawak and Negeri Sembilan.
- RM10 million will be allocated to ensure national heritage buildings such as the Sultan Abdul Samad Building and Carcosa Seri Negara will continue to be preserved and become tourism icons.
- The government will allocate RM35 million to the Malaysia Healthcare Travel Council to enhance the competitiveness of the local health tourism industry. The government will also extend income tax exemption for the export of private healthcare services until the year of assessment 2022.

Transport Infrastructure Development

- RM15 billion will be allocated to fund the Pan Borneo Highway, Gemas-Johor Bahru Electrified Double-Tracking Project and Klang Valley Double Tracking Project Phase One. In addition, several key projects will also be continued such as Rapid Transit System Link (RTS) from Johor Bahru to Woodlands, Singapore and MRT3 in Klang Valley.
- The Government will also continue the High-Speed Rail (HSR) Project or HSR as this project is expected to generate a positive multiplier effect to the country's economy.
- There are also several large new projects worth approximately RM3.8 billion that will be implemented as follows:
 - ✓ Construction of the Second Phase of the Klang Third Bridge in Selangor
 - ✓ Continue the Central Spine Project with new alignment from Kelantan to Pahang
 - ✓ Upgrading the bridge across Sungai Marang, Terengganu
 - ✓ Upgrading of Federal Road connecting Gerik, Perak to Kulim, Kedah
 - ✓ To continue building and upgrading Phase of the Pulau Indah, Klang Ring Road Phase 3, Selangor
 - ✓ Construction of the Pan Borneo Highway Sabah from Serusop to Pituru
 - ✓ Construction of the Cameron Highlands Bypass road, Pahang with emphasis on preserving the environment.

Balanced Regional Development

- RM780 million will be allocated for the following developments within the five regional economic development corridors:
 - ✓ Rapid Transit Bus Transport System at 3 High Capacity Routes and construction of busway at IRDA in Johor
 - ✓ Construction of the Palekbang Bridge to Kota Bahru, Kelantan under ECER
 - ✓ Construction of infrastructure and related components of the Special Development Zone project in Yan and Baling, Kedah under NCER
 - ✓ Infrastructure Project in the Samalaju Industrial Area, Sarawak under SCORE
 - ✓ Continuation of the Sapangar Bay Container Port Expansion Project, Sabah under SDC.

26.5% of the 2021 Budget is expected to be funded by borrowings & use of government assets. Fiscal deficit for Malaysia is estimated to increase to 6% of GDP, which was considerably lower than the projected 3.2% while the government's debt will increase to 60% of GDP.

Due to the widening fiscal deficit, Fitch Ratings has downgraded Malaysia's long term foreign currency issuer rating (IDR) to BBB from A1 with a stable outlook. The downgrade marks the rating's agency's first for the country since the 1997/1998 Asian Financial Crisis.

Generally, political uncertainties in the country have not improved since the Sheraton Move. All indications are pointing to possible General Election 15 once COVID-19 is contained.

- The existing tax incentives for the East Coast Economic Region Development Corridor, Iskandar Malaysia and Sabah Development Corridor are extended until 2022.
- An allocation of RM150 million will be allocated for the Raw Water Transfer Project from Sungai Kesang and Tasik Biru to the Jus Reservoir, Jasin, Melaka
- EPF will continue the development of Kwasa Damansara with an estimated Gross Development Value of RM50 billion
- It will consist of commercial, residential, infrastructure as well as innovation and medical hub. More than 100 thousand jobs are expected to be created, and more than 25 thousand houses including ten thousand affordable houses will be built
- Sabah and Sarawak will receive Development Expenditure allocation of RM5.1 billion and RM4.5 billion, respectively. These allocation among others are for building and upgrading water, electricity, and road infrastructure, health and education facilities.

As at the date of this report, we wish to highlight that the above 2021 Budget is still subject to approval in the parliament.

In addition to the above, the government has also proposed various tax reliefs and incentives, reduction of personal income tax, cash handout as well as withdrawal from Employee Provident Fund (EPF) Account 1 to assist affected Malaysians and companies to pull through the adversary impact from the COVID-19 pandemic.

Due to the increase in the expenditures by about RM17.7 billion to RM314.7 billion in 2020 and reduction in the government's revenue to RM227.3 billion from the projected RM244.5 billion. Therefore, the fiscal deficit for Malaysia is estimated to increase to 6% of GDP, which was considerably lower than the projected 3.2%.

In view of the expansionary nature of 2021 and uncertainties in the local and overseas economies, the fiscal deficit of Malaysia may widen further in 2021.

Political situation

Political uncertainties in Malaysia continued during this reviewed quarters. Sabah state election in September 2020 has witnessed the change of the state government, from the previous Pakatan Harapan (PH) to Perikatan Nasional (PN). The state election has caused the third wave of COVID-19 outbreak that has led to the implementation of CMCO in most states at East Malaysia and Peninsula Malaysia.

The news on the proposed declaration of State Of Emergency in late October 2020 by the PN government due to COVID-19 outbreak has caused significant anxiety in the country's economy. It has caused the share market and exchange rate to decline momentarily before rebounded after the declaration is rejected by the Yang di-Pertuan Agong.

As at the date of this report, 2021 Budget is being debated in parliament. The failure of the PN government in securing the overall approval for 2021 Budget will show lack of support for the current government in parliament. While the political uncertainties in Malaysia remain, it is reasonably certain that General Election 15 (GE15) will be held after the COVID-19 outbreak is contained.

The political obscurity in Perak may lead dissolution of the state assembly and a state election is held.

RCEP will promote Foreign Direct Investment (FDI) in this region. To attract FDI, it is important for Malaysia to offer competitive business and trading environments, which include political stability, attractive tax structure and incentives, infrastructures, etc.

The unemployment rate may increase again after the spike in COVID-19 infections and implementation of CMCO.

In the latest developments, the Perak Chief Minister has failed to obtain majority supports in the state assembly. Effectively, the Perak state government has collapsed and a caretaker government has taken over the administration of the state. In the absence of clear majority, neither the Perikatan Nasional (PN) nor Pakatan Harapan (PH) can form the state government.

Regional Comprehensive Economic Partnership (RCEP)

Malaysia has signed RCEP agreement in November 2020, which involves ten ASEAN member countries and five other countries, namely China, Japan, South Korea, Australia and New Zealand. RCEP is touted to be the world's largest Free Trade Agreement (FTA) involving nearly a third of world's population and world's Gross Domestic Products (GDP).

Ministry of International Trade & Industry (MITI) has listed the following benefits to the Malaysian companies:

- Offering market access to a third of world's population where intra-regional sourcing of raw materials at competitive price
- Integrating supply chain within the RCEP region
- Promoting greater transparency, information sharing, trade facilitation, economic cooperation, standardization of international rules relating to E-commerce
- Mutually recognizing international standards, technical regulations trade, and
- Providing clarity in protection of intellectual property rights

The government has hoped RCEP to be an economic recovery tool against COVID-19, ensuring the opening of markets and uninterrupted supply chains. Besides allowing Malaysian companies access to larger market, RCEP will also attract Foreign Direct Investment (FDI) in the country.

Unemployment

The unemployment rate in the country continued to decline from July to September 2020 amid at lower rates to 4.7% in July and August and 4.6% in September 2020. The number of unemployed persons had also reduced gradually to 737.5 thousand in September from 773.2 thousand in June 2020.

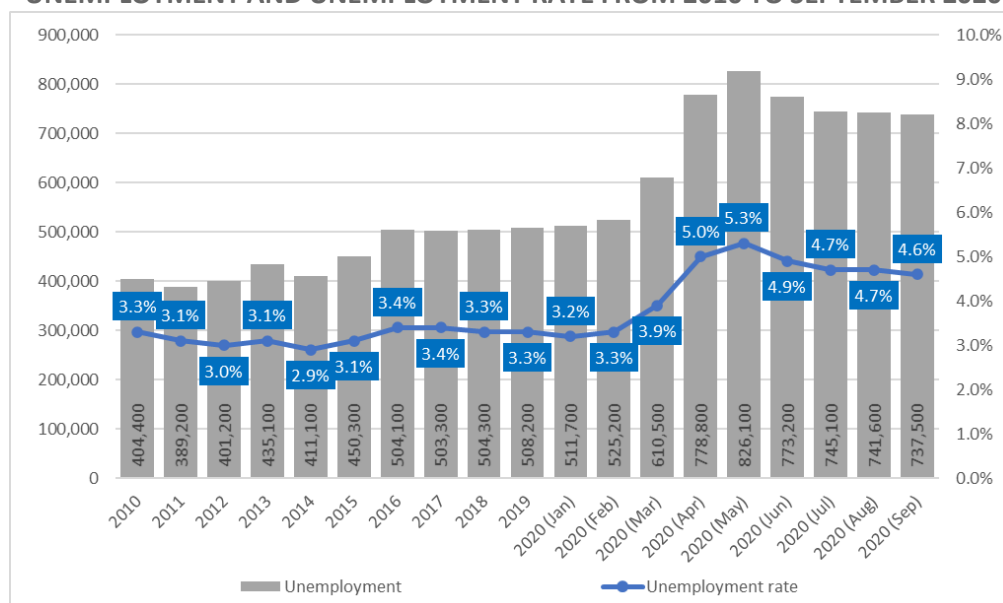
Although the number of unemployed persons had reduced gradually, hence, reducing the risks of significant increase in the Non-Performing Loans (NPL) in the banking system, the overall unemployment rates and unemployment remain at considerably higher rates when compared to the pre-COVID-19 level, e.g. at around 3% or about 400,000 unemployed persons.

In view of the spike in COVID-19 cases, the government has implemented CMCO for one month from 7th November 2020 to 6th December 2020. During CMCO, interstate traveling is restricted while businesses are required to follow stricter Standard Operating Procedures (SOP). Overall, CMCO has affected the economic recovery and business operations in the country.

Although the government has introduced various economic stimulus packages to stimulate the country’s economy, the prolonged CMCO and slowdown in the business sentiments may cause the number of unemployed persons and the unemployment rate to increase. In turn, this may increase the risks of loan defaults and property auctions by the affected borrowers.

The following shows the unemployment rate and number of unemployment persons in Malaysia from 2010 to September 2020.

UNEMPLOYMENT AND UNEMPLOYMENT RATE FROM 2010 TO SEPTEMBER 2020



Source: Department Of Statistics & CCO Research

REVIEW OF THE MALAYSIAN PROPERTY MARKET

The overall Malaysian economy has shown recovery, including the Malaysian property market, since the implementation of Recovery Movement Control Order (RMCO). During RMCO, many developers have launched new projects and sell the unsold units, capitalising on the Home Ownership Campaign (HOC) and low interest rates.

Hospitality sector

With the lifting of the interstate traveling during the RMCO, staycation or local holidays (or better known as Cuti-Cuti Malaysia) have improved the demand for hospitality properties. Generally, occupancy rates for hotels have improved to over 30% in third quarter 2020 as compared to between 8% to 9% occupancy rates recorded during the second quarter 2020.

The occupancy rates of hotels are expected to decline in fourth quarter 2020 due to the implementation of CMCO in November 2020. The CMCO is scheduled to end on 6th December 2020. However, due to the spike in the COVID-19 cases, the CMCO may be extended further. The extension of CMCO will continue to negatively affect the hospitality sector.

The spike in COVID-19 cases after the Sabah State Election has adversely affected the hospitality sector, comprising the hotel, resort and AirBnB industries.

The government has rescinded the interstate traveling on 6th December 2020. This augurs well for the tourism industry including the hospitality sector. Traveling ban to areas fall under Enhanced Movement Control Order (EMCO) will remain.

The government is coming out with strategies to revive the tourism sector, particularly the Cuti-Cuti Malaysia.

The announcements of effective vaccine to curb the infections of COVID-19 cases augur well for the hospitality sector.

The announcement by the National Security Council that allow Malaysians to travel between green zones augurs well for the hospitality sector. The Ministry of Tourism, Arts & Culture is expected to provide a simple guide for locals traveling from green zones to green zones, as well as Standard Operating Standards (SOP) in the event travelers need to cross over to other zones.

Overall, the recovery in the hospitality sector has been affected by the new wave of COVID-19 cases. Performances of the sector will continue to be affected by the COVID-19 cases.

Retail Property Sector

During this third wave of COVID-19 cases, several shopping complexes have been affected by new infections. Amongst the shopping complexes that have been affected by COVID-19 infections are as follows:

Kuala Lumpur

- ✓ Suria KLCC, Kuala Lumpur
- ✓ Bangsar Shopping Centre, Bangsar
- ✓ Ong Tai Kim Supermarket, Gombak
- ✓ Mid Valley Megamall & The Gardens, Kuala Lumpur
- ✓ Sogo Shopping Complex, Kuala Lumpur
- ✓ Damansara City Mall, Damansara Heights
- ✓ Plaza Mont Kiara, Mont Kiara
- ✓ Great Eastern Mall, Ampang
- ✓ Fahrenheit 88, Kuala Lumpur
- ✓ Quill City Mall, Kuala Lumpur
- ✓ Solaris Dutamas-Publika, Kuala Lumpur

Selangor

- ✓ One Utama Shopping Centre, Damansara
- ✓ Setia City Mall, Shah Alam
- ✓ 3 Damansara, Damansara
- ✓ AEON Bukit Tinggi, Klang
- ✓ The Curve, Mutiara Damansara
- ✓ CS Grocer, Kajang
- ✓ SOGO Central I-City, Shah Alam
- ✓ PKNS Complex, Bangi
- ✓ Tesco Mutiara Damansara
- ✓ Sea Park Market, Petaling Jaya
- ✓ Gateway Mall, KLIA2, Sepang
- ✓ AEON Big Bukit Rimau
- ✓ Setiawalk, Puchong
- ✓ Jaya One, Petaling Jaya
- ✓ Segi Fresh Supermarket, Teluk Panglima Garang
- ✓ Hero Market Alam Megah, Shah Alam
- ✓ GM Klang Wholesale City, Klang

Negeri Sembilan

- ✓ Palm Mall, Seremban

Sabah & Labuan

- ✓ Tong Hing Supermarket, Kota Kinabalu
- ✓ Kota Belud Supermarket, Belud

Labuan

- ✓ Emporium Supermarket, Labuan
- ✓ Bataras Supermarket, Labuan
- ✓ Jaya Supermarket, Labuan

Pulau Pinang

- ✓ D' Piazza Mall, Bayan Baru

Putrajaya

- ✓ Alamanda Shpping Centre, Putrajaya

Perak

- ✓ Station 18, Ipoh

Pahang

- ✓ TF Value-Mart Bentong

During the initial stage of the COVID-19 third wave, e.g. in October, a number of new infections had been linked to retail shopping complexes, including several large-scaled shopping complexes. These new COVID-19 cases have created adverse publicity to the retail shopping complexes. Many shoppers have shunned visiting shopping complexes as a result of spike in COVID-19 cases.

Based on National Property Information Centre (NAPIC), occupancy rate of the shopping complexes in Malaysia had reduced to 77.5% during third quarter 2020 from 78.6% in second quarter 2020 and 79.4% in first quarter 2020.

Generally, footfalls to the shopping complexes have dropped considerably since the start of the third wave of COVID-19 outbreak in late September 2020. Many shopping complex owners were forced to lower rental or offer discounted rental rates during this CMCO period.

Purpose built offices

Based on the latest report by National Property Information Centre (NAPIC), during the third quarter of 2020, occupancy rate of purpose-built offices reduced marginally from 74.3% in second quarter 2020 to 74.0% in third quarter of 2020. The occupied office spaces increased marginally to 12.744 million square meters from 13.695 million square meters in second quarter 2020.

Since the implementation of CMCO and outbreak of COVID-19, companies are encouraged to allow their employees to work from home. While the government allows the operational staff to work, the government has requested part of the management staff to work from home to minimize the risk of COVID-19 outbreak.

The third wave of COVID-19 will further impose downward pressure on the office rental market as the affected tenants may ask for discounted rentals or reduce or move out from the offices.

In October 2020, the government announced that only 10% of management and supervisory groups can be in office, limited to 4 hours only, from 10 am to 2 pm, for 3 days a week.

Such measures will create a new trend in the working culture that may reduce the office space requirements in the medium to long terms.

Residential property market

Generally, the residential property sector continued to record commendable performances during the third quarter of 2020. Developers have launched new residential projects capitalizing on the Home Ownership Campaign (HOC) and the low interest rates to drive sales of the projects.

During the third quarter 2020, many public listed property development companies have reported positive financial results. Most development companies have also expressed confidence in achieving their sales targets for their financial years despite the COVID-19 outbreak.

The 2021 Budget has also introduced additional incentives to increase home ownership amongst Malaysians, particularly the first-time house buyers. Residential properties costing up to RM500,000 will be the main beneficiary from this budget announcement.

Generally, sustainable outlook is observed for the Malaysian residential property sector, particularly for the affordably priced residential properties.

Industrial property sector

The signing of the Regional Comprehensive Economic Partnership (RCEP) as well as the defeat of Donald Trump to Joe Biden in the US Presidential Election are expected to lead to the recovery in the international trades. This augurs well for the industrial property sector.

Overall, positive outlook is observed for the industrial property sector, particularly industrial properties located at established industrial areas.

Other property sectors

The third wave of COVID-19 outbreak and implementation of Conditional Movement Control Order (CMCO) has affected the overall Malaysian property market, particularly the hospitality, retail and meetings, incentives, conference & exhibition (MICE) based property sectors. These sectors have been affected by the traveling restrictions imposed under CMCO.

Market trend:

- Mah Sing is optimistic in achieving its sale targets.
- Matrix Concept has achieved 58% and 54% sales rates for its projects at Crisantha @ Resort Homes and Ervina @ Ara Sendayan, respectively.
- UEM Sunrise saw a 70% take-up rate of its 112 units at Senadi Hills Phase 1A.
- All the 283 units at Elmina Green Three homes have been snapped up.
- SkyAwani 4 Residences' Tower A2 and Tower B, which were launched last December and in March respectively, have been fully sold.
- UEM Sunrise Bhd plans to launch Phase 1E of Serene Heights in Semenyih, Selangor after its earlier launch, e.g. Frischiad, was about 80% taken up.
- Sime Darby Property's Lumira home collections have achieved 86% take-up rate.
- All 202 units of Sime Darby Property's Serenia Ariya phase 1 and 2 were snapped up.

CORPORATE NEWS

- | | |
|--------------------------------|---|
| 01/07/2020
(The Star) | Mah Sing Group Bhd is optimistic of achieving its sales target of RM1.6bil for this year despite the current challenging market environment. Group managing director Tan Sri Leong Hoy Kum said the company derived such optimism from its planned launches of residential properties in the second half of this year, with 84% of residential properties priced below RM700,000. |
| 02/07/2020
(The Star) | Two new rural airports will be built in Sarawak to boost economic development and connectivity. The state government said construction work on Bukit Mabong Airport in Kapit and Bebuling Airport in Spaoh was expected to commence soon and take 36 months to complete. Both airports are expected to be completed by the third quarter of 2023. |
| 02/07/2020
(Edge Property) | Platinum Victory Development Sdn Bhd will launch its latest Vista Essential Homes project, Vista Danau Kota, on July 4. Sprawled on a 3.721-acre (1.51ha) land in Setapak, Kuala Lumpur, Vista Danau Kota is a one-block development under an affordable housing scheme, Rumawip, comprising 910 units priced at RM300,000. Vista Danau Kota offers facilities such as swimming pools for adults and kids, a multipurpose hall, laundry room, surau, community space, nursery, shoplots and 24-hour security. |
| 03/07/2020
(Edge Property) | AIMS Data Centre (AIMS) has commenced construction on a new Tier III purpose-built data centre facility in Cyberjaya. The facility, named AIMS @ Cyberjaya, will serve as AIMS' flagship data centre facility, in addition to Menara AIMS located in Kuala Lumpur. Upon completion (estimated Q4 2020), AIMS @ Cyberjaya will offer a white space of 240,000 sq ft and a power capacity that is scalable up to 50MW. |
| 04/07/2020
(Edge Property) | State-owned Yayasan Sabah (YS) has inked a landmark joint venture with real estate developer Tegas Bangsa Sdn Bhd to build a RM7 billion mixed commercial project in Kampung Meruntum, Lok Kawi, Sabah. The large-scale project on a 391-acre (158-hectare) land belonging to Yayasan Sabah, which entails the construction of a hotel, a resort and a theme park, will be completed in 10 to 15 years' time. |
| 04/07/2020
(NST) | Mah Sing Group Bhd is selling the remaining units within its freehold M Centura development in Sentul from RM530,000. The development features three-bedroom furnished units (850 sq ft) targeted at homebuyers still looking for their ideal home. M Centura is expected to complete in the fourth quarter of next year. |
| 06/07/2020
(City & Country) | Matrix Concepts launched two projects in Negeri Sembilan —Crisantha @ Resort Homes and Ervina @ Ara Sendayan, which have achieved take-up rates of 58% and 54% respectively. Both projects are scheduled for completion by the end of 2021. Crisantha homes are available in lot sizes of 24ft by 70ft to 24ft by 93ft, with built-ups ranging from 2,863 to 3,220 sq ft. Ervina @ Ara Sendayan offers 46 two-storey semi-detached houses with built-ups of 3,960 to 5,120 sq ft and lot sizes of 45ft by 85ft to 70ft by 85ft. |
| 06/07/2020
(Edge Property) | UEM Sunrise Bhd has launched 112 units of Senadi Hills Phase 1A in Iskandar Puteri, Johor on July 4 after its online preview last month saw 70% of the units booked. Built ups for Senadi Hills Phase 1A link homes range from 2,088 to 2,241 sq ft with 4 bedrooms and 3 bathrooms. The selling price starts from RM623,900. Senadi Hills is a gated community consisting of 398 link residential units and a neighbourhood commercial square. |

- Trinity Group has achieved a take-up rate of 99% for the Trinity Lemanja in Kepong.
- The second phase of The Mulia Residences (TMR) by EMKAY Group in Cyberjaya has seen a take-up rate of 64% since its official launch on Sept 5.
- Rimbun Jasmine in Seremban by IJM was fully taken up by buyers within three hours during a recent private preview.

Amid the COVID-19 outbreak, limited developments involving retail property sector were noted during the review quarter.

- Opening of KL East Mall has been delayed to end of 2020.
- YTL Land will bring in the first Japanese specialty store known as Don Don Donki at Lot 10 by early 2021.
- A shopping mall development, which is touted to be the largest in the state is planned within a RM10 billion mega mixed project in Teluk Dumpil in Putatan, Sabah.

06/07/2020 (NST)	MGB group's indirect subsidiary Multi Court Developers Sdn Bhd will be developing 118 units of double-storey terraced house in Batu Pahat, Johor in a JV with LBS Bina Group Bhd. The development land is situated within Laman Bayu, located at the west of Bandar Putera Indah township. The proposed development is targeted to sell at an average price of RM387,000 per unit.
08/07/2020 (NST)	Gagasan Nadi Cergas Bhd will undertake its largest construction project amounting to RM777 million to build 4,319 units of affordable homes under the Rumah Idaman programme. The Rumah Idaman homes will be built on 36.6 acres of land in four sites, namely one site in Seksyen U8 in Shah Alam, Selangor and the remaining three sites in Seksyen U17 in Shah Alam.
08/07/2020 (NST)	PDZ Holdings Bhd and Sanichi Technology Bhd are planning to jointly develop a regional e-commerce logistics hub in Johor, which is estimated to cost over RM1.5 billion. The logistics hub is designated to handle activities related to transportation, separation, coordination and distribution of goods for local and international transit, similar to Alibaba Group, and will target supply-chain players.
10/07/2020 (The Star)	Matrix Concepts Holdings Bhd's net profit for the financial year ended March 31,2020, rose 7.3% to RM234.30mil. This was achieved on the back of record-breaking revenue of RM1.28bil, which grew 22.6% due to increased progress billings from residential and industrial properties from Sendayan Developments in Negri Sembilan.
10/07/2020 (Edge Property)	Platinum Victory Group's upcoming project Vista Sentul, the target segment would be first-time homebuyers. With a development area of 2.38 acres, the freehold high-rise apartment project is located at Jalan Sentul, adjacent to Jalan Ipoh. Vista Sentul comprises two blocks housing a total of 705 units and is expected to be launched sometime in 3Q2020. Pricing will start from RM329,800 with built-ups ranging from 689 sq ft to 1,216 sq ft.
14/07/2020 (Edge Market)	DBE Gurney Resources Bhd, soon to be known as Lagenda Properties Bhd, will be significantly scaling up its affordable housing development arm by acquiring the developer of two housing projects. The group said it would be buying Blossom Eastland Sdn Bhd, which is developing Bandar Baru Setia Awan Perdana (BBSAP) and Lagenda Teluk Intan (LTI). The group has a remaining aggregate gross development value of approximately RM2.1 billion, unbilled sales of RM514 million together with a sizable landbank of around 1,200 acres to be developed.
15/07/2020 (The Star)	Glomac Bhd expects its performance for the financial year ending April 30,2021 (FY21) to be sustained by unbilled sales of RM650mil as well as RM612mil new projects ready for launch in the new financial year. The new launches comprised mix of affordable high-rise like GreenTec Puchong and landed residential projects at Saujana Perdana in Sungai Buloh and Saujana KLIA in Sepang, Selangor.
16/07/2020 (NST)	Gagasan Nadi Cergas Bhd has secured a RM40 million contract to construct affordably priced homes in Serendah, Selangor. The company entered into a development rights agreement (DRA) with Menteri Besar Selangor (Pemerbadanan) (MBI) to build 148 units of affordable-priced homes that has a gross development value of RM60.8 million. The project comprises 108 units of affordably priced terrace houses and 40 units of townhouses under the Rumah Selangorku programme, which will be built on 12.9-acre land.

Industrial developments:

- PDZ Holdings and Sanichi Technology plan to jointly develop a regional e-commerce logistics hub in Johor
- Hap Seng Industrial Hub is a 20-acre mixed industrial and commercial development at Seksyen 23 Shah Alam
- Terengganu Ecocycle Park by Ta Win Holdings Bhd with Perbadanan Memajukan Iktisad Negeri Terengganu
- Kuala Langat Industrial Hub is being developed by NCT Group

Hotel developments:

- InterContinental Hotels will open the first Kimpton Hotels and Restaurant at The Exchange, TRX.
- The first Courtyard by Marriott in Malaysia has opened its door to public.

16/07/2020 (The Star)	Econpile Bhd has secured a RM21.4mil earthworks and piling contract from UEM Sunrise Bhd's subsidiary for a two-block condominium development in Kuala Lumpur. The project comprises two residential blocks of 44 and 40-storey condominium, a two-storey basement parking and an eight-storey podium. For context, Allevia Sdn Bhd or formerly known as Aston Star Sdn Bhd, is 100%-owned by UEM Sunrise.
16/07/2020 (NST)	MajuPerak Holdings Bhd's (MHB) subsidiary Syarikat Majuperak Bhd has partnered with JT Gardens Sdn Bhd to undertake a residential development project for affordable housing in Perak. MHB and JT Gardens has entered into a joint-venture (JV) agreement for the development of two apartment blocks in Tambun, Ipoh.
16/07/2020 (NST)	MTD Group has today launched its final collection of apartments, One Crown Place, ahead of its full completion next year. The development, located on the fringes of London, is a premium scheme by the Malaysian infrastructure group. The One Crown Place is due for completion in the second quarter (Q2) 2021 and the prices will start from £995,000.
17/07/2020 (The Star)	Boutique property developer Tago (M) Sdn Bhd is aiming to launch a serviced apartment project called Alaia Titiwangsa by end 2020. Located at Taman Tiara Titiwangsa, the 1.6-acre leasehold project has a gross development value of RM293 million. Alaia Titiwangsa will have 436 units in a 40-storey high tower with 18 retail units on the ground floor. Unit built-ups will range from 635 sq ft to 1,012 sq ft, while indicative prices are from RM380,000.
17/07/2020 (Edge Property)	Perak has launched the first drive-in cinema in the country, known as the Casuarina Sini-Drive. Perak Menteri Besar Datuk Seri Ahmad Faizal Azumu said the cinema, located in Downtown Meru, can accommodate up to 70 vehicles at any one time, and it is an initiative of Perak Corp Bhd (PCB).
17/07/2020 (The Star)	Majuperak Holdings Bhd (MHB) has proposed to form a joint venture (JV) to develop an affordable housing project in Perak. Its subsidiary Syarikat Majuperak Bhd had entered into a JV agreement with JT Gardens Sdn Bhd to undertake the residential development project, which entailed two apartment blocks, in Tambun, Ipoh. The 4.23-acre project would comprise 300 residential units, priced between RM258,000 and RM288,000 per unit.
17/07/2020 (NST)	Paramount Corp Bhd will build about 650 premium high-rise condominium units in Jalan Ampang Hilir, Kuala Lumpur and they could sell for more than RM1.2 million each. The developer will pay RM243.8 million in cash to acquire 4.54 acres of prime freehold land with a 20-storey building from Singapore-listed Wing Tai Holdings Ltd.
17/07/2020 (Edge Property)	Tago (M) Sdn Bhd is aiming to launch a serviced apartment project called Alaia Titiwangsa by end 2020. Located at Taman Tiara Titiwangsa, Kuala Lumpur, the 1.6-acre leasehold project has a gross development value of RM293 million. Alaia Titiwangsa will have 436 units in a 40-storey high tower with 18 retail units on the ground floor. Unit built-ups will range from 635 sq ft to 1,012 sq ft, while indicative prices are from RM380,000.
19/07/2020 (Edge Property)	YTL Land will be bringing in the first Japan brand specialty store Don Don Donki by early 2021. The street-fronting store spread across three floors will anchor the brand new entrance of Lot 10 – itself to be completed by last quarter of 2020, which will welcome shoppers directly from the entrance of the Bukit Bintang MRT station fronting the mall.

The developer of Bandar Malaysia will build more than 12 world class towers with over 12 million square feet of gross floor areas under Phase 1 development.

- 21/07/2020 (The Star) UDA is redeveloping two pieces of strategic, commercial leasehold land in Kuala Lumpur. The first plot, measuring 2.19 acres, houses the Pudu Sentral building; while the second plot measures 1.69 acres and has the Sinar Kota and Cahaya Suria buildings on it. The interested parties must have experience in managing and completing property projects with total gross development value (GDV) of at least RM500mil within the last three years (for local companies) and RM2.5bil (for foreign firms).
- 21/07/2020 (Edge Property) Sime Darby Property Bhd's Elmina Green Three homes have seen a total of 283 units worth RM250 million snapped up by interested buyers since the project previewed in early June. All 218 units of phase one in Elmina Green Three homes and 65 units of the phase two development were taken up by purchasers. Following the good response from the market, the developer also opened bookings for Phase two, which has seen 65 out of the total 109 units taken up.
- 23/07/2020 (Edge Property) Careplus announced the purchase of a 90% stake in property developer Centro Heights Sdn Bhd for RM3.42 million, which will see the group consolidating its workers' hostels into a central location — by converting the property developer's hotel property and shoplots in Seremban to hostels. Careplus said this acquisition is meant to enable efficient management and ease of administrative purposes. The purchase will be funded via internally generated funds.
- 24/07/2020 (Edge Property) MKH Bhd is looking to launch the last phase of shoplots in its Hillpark @ Shah Alam North township located in Puncak Alam, Selangor this September. Dubbed Hillpark PP10, it consists of 89 single-storey shoplots of 20ft by 60ft or 1,200 sq ft. The indicative selling price starts from RM550,000. The 2.6-acre project has a gross development value of RM52 million.
- 24/07/2020 (Edge Property) SkyAwani 4 Residences' Tower A2 and Tower B, which were launched last December and in March respectively, have been fully sold. The good response has prompted the developer, SkyWorld Development Sdn Bhd, to open Tower A1 for sale on June 29. Located on a 4.73-acre leasehold parcel in Jalan Ayer Keroh, Setapak, SkyAwani 4 Residences is a Federal Territories Affordable Housing Project (Rumawip) and has a gross development value of RM534 million. It will feature three 55-storey towers with 1,782 residential units in total.
- 27/07/2020 (Edge Property) LBS Bina Group Bhd (LBS) is looking at launching projects worth an estimated RM3 billion in gross development value (GDV) over the coming nine months. These projects or phases include KITA Sejati and KITA Mekar in KITA @ Cybersouth, Dengkil, Negeri Sembilan; Ritma Perdana and new block of Melodi Perdana apartments in LBS Alam Perdana, Bandar Puncak Alam, Selangor; Emerald Garden 3 in Bandar Putera Indah, Batu Pahat, Johor; Vines 3 in Cameron Highlands and Bayu Hills in Genting Permai, Genting Highlands, Pahang.
- 27/07/2020 (Edge Property) UEM Sunrise Bhd plans to launch Phase 1E of Serene Heights in Semenyih, Selangor, next month. The last launch in the 450-acre township, Frischiad, was in June. It is currently 80% taken up. Phase 1E will have a gross development value (GDV) of RM43.4 million. Due for completion in April 2022, it will comprise 72 units of two-storey terraced homes with built-ups starting from 1,800 sq ft. Prices will start at RM645,800 (RM358 psf).

- 29/07/2020 (Edge Property) Hap Seng Consolidated Bhd is developing its first flagship industrial park which will be completed in the first quarter of 2021. Hap Seng Industrial Hub is a 20-acre mixed industrial and commercial development located in Seksyen 23, Shah Alam, Selangor. It will comprise detached and semi-detached units for industrial offices, flatted warehouses and a commercial centre targeted at tenants such as F & B, banks, clinics and other services. The industrial park which has a gross development value (GDV) of RM500 million, will have 1.38 million sq ft of net lettable area.
- 29/07/2020 (NST) Ta Win today had entered into a joint venture agreement with Perbadanan Memajukan Iktisad Negeri Terengganu for the development of Terengganu Ecocycle Park. Ta Win Holdings Bhd will develop an estimated 500 acre land in Kemaman. The park would be the first-of-its-kind in Southeast Asia at a gross development cost of about RM2.4 billion.
- 05/08/2020 (NST) KL East Mall, Sime Darby Property Bhd's first wholly owned retail mall, is expected to open its doors to the public on November 25. Initially slated for official opening in March 2020, the new mall located in the country's capital city had to delay its plan due to the Covid-19 pandemic that was beyond the company's control.
- 05/08/2020 (The Star) KLCCP Stapled Group's net profit in the second quarter ended June 30 fell by over 22% year-on-year (y-o-y) after the performance of its hotel and retail segments deteriorated sharply due to the movement control order (MCO). KLCCP Stapled, which comprises KLCC Property Holdings Bhd and KLCC Real Estate Investment Trust (KLCC REIT), told Bursa Malaysia that its net profit was RM140.46mil as compared to RM180.38mil a year earlier.
- 07/08/2020 (Edge Property) After two decades, 203 Idaman Warisan homeowners can finally rejoice as they received their keys to their homes at a handover ceremony organised by the Menteri Besar Selangor Incorporated (MBI Selangor). The housing project, formerly called Arcadia and located in Taman Alam Perdana, Puncak Alam, Selangor, was revitalised and developed into a Rumah Idaman affordable housing project. Arcadia will be renamed as 'Idaman Warisan' and the revitalisation will cost RM38 million or about RM200,000 per unit.
- 13/08/2020 (The Star) OSK Property has launched Desira, its single-storey terrace houses, at Iringan Bayu in Seremban. The low density freehold landed property development comprises 219-unit single-storey terraced houses. Built-ups of the units range from 1,098 sq ft to 1,333 sq ft. Priced from RM342,720 (after bumiputra discount), it offers practical layouts from 1,098sq ft to 1,333sq ft with the option of three or four bedrooms, making it ideal for young families.
- 10/08/2020 (The Star) SP Setia Bhd has launched its Aria double-storey terrace house project, with a gross development value (GDV) of RM66.89mil in Alam Impian, Selangor. Aria is a 9.29-acre freehold project comprising 78 units of contemporary homes which are slated for completion in 2022.
- 10/08/2020 (Edge Property) Gunung Capital Bhd and Majuperak Bina Sdn Bhd have announced the development of a RM3 billion worth affordable home project in Perak. Gunung Capital has entered into a Memorandum of Understanding (MOU) with Majuperak Bina for the collaboration. It involves 15,000 affordable homes priced at RM200,000 each and other infrastructure-related projects in Perak.

- 10/08/2020 (NST) Property developer Myra has introduced Myra Vista, a low-density, individual title township built on a Malay reserve land in Bandar Baru Salak Tinggi, Sepang. Myra Vista, with a total estimated gross development value (GDV) of RM48.14 million, is the fifth installment under the Myra brand. It offers a total of 89 units of 20' x 80' double-storey terraced homes with a built-up of 1726 to 1766 square feet. The starting price is from RM439,000 and it takes only RM500 to book a unit.
- 10/08/2020 (City & Country) S P Setia Bhd's Setia Safiro Phase 2B in Cyberjaya saw 25 units taken up during its launch on July 25. Setia Safiro Phase 2 is occupying 13 acres is known as Oliveria and consists of two sub-phases. The first sub-phase (Phase 2A) was launched in March and comprised 80 units of 2-storey link houses (land area: 20ft by 70ft, built-up: 1,960 to 2,020 sq ft). Phase 2B comprises 82 units of 2-storey link houses with a land area of 20ft by 70ft and a built-up of 1,960 to 2,020 sq ft. The units will be priced from RM720,000 after rebates and bumiputera discount.
- 11/08/2020 (Edge Property) InterContinental Hotels Group (IHG), one of the world's leading hotels, has signed a management agreement with LQ Retail Sdn Bhd to open Malaysia's first Kimpton Hotels and Restaurants in 2023. The hotel will be located at The Exchange, the lifestyle quarter of the Tun Razak Exchange (TRX).
- 11/08/2020 (Edge Market) IJM Construction Sdn Bhd, a unit of IJM Corp Bhd, has bagged a contract worth RM864.7 million to build an 11-storey retail mall and convention centre in The Light, George Town, Penang. The integrated development comprises a convention centre, retail malls, hotels, residential condominiums and offices. The retail mall is expected to be completed within 46 months by July 31, 2024, and the convention centre is expected to be completed within 48 months by Sept 30, 2024.
- 11/08/2020 (Edge Property) The RM10 billion mega mixed development project in Teluk Dumpil in Putatan, Sabah is expected to create more than 6,000 jobs. To be developed by Setara Juara Sdn Bhd (SJSB), the seaside project which will commence in September will be constructed on 101.17 hectares along the Kota Kinabalu-Putatan-Lok Kawi highway. The project comprises the development of a hotel and a theme park, as well as the state's biggest shopping mall.
- 11/08/2020 (Edge Property) International hospitality, restaurant and lifestyle operator Minor International has unveiled its first Anantara-branded residential villa development in Malaysia – Anantara Desaru Coast Residences. Located in Desaru Coast, Johor, Anantara Desaru Coast Residences features 20 private pool villas with sizes ranging from 3,100 sq ft to 6,426 sq ft.
- 11/08/2020 (City & Country) Perak-based YNH Property Bhd will be launching high-rise development Solasta Dutamas in the fourth quarter of this year. Located on a 3.52-acre, freehold parcel in Dutamas, Kuala Lumpur, the RM700 million serviced apartment development will comprise three towers with 1,159 units. The units will have built-ups of between 720 and 900 sq ft and layouts with one to three bedrooms. The selling price starts from RM493,800.
- 12/08/2020 (NST) PRG Holdings Bhd is offering 100 per cent financing for its condominium development called Embayu @ Damansara West located in Seksyen U5 in Shah Alam, Selangor. It has partnered with Maybank Islamic to offer HouzKEY at the lowest rate financing for the first five years. Embayu, located in Shah Alam, offers 650 residential units with a built-up size of 1,000 sq ft and above. The starting price is from RM450,000.

- 17/08/2020 (Edge Property) Sime Darby Property’s (SDP) Lumira home collections — Gable and Tudor, which were launched at end-May have achieved an overall take-up rate of 86% to date. Both products are located in Bandar Bukit Raja, Klang, and are expected to be completed by April 2022. Due to the good response, the developer opened Lumira 2 for online pre-bookings on July 25.
- 19/08/2020 (The Star) Kuala Langat Industrial Hub is set to be one of the largest industrial parks in Selangor, with the 198ha site designated for the electrical and electronics industry. The project will be developed by NCT Group, while Future Inno Park will be bringing in international investors.
- 19/08/2020 (Edge Property) KL33 Properties has unveiled the industry’s first ‘Covid Secure’ office space at Menara KL33, an integrated commercial building located in Kuala Lumpur Golden Triangle. A first-of-its-kind in Malaysia, the fully furnished ‘Covid Secure’ office spaces are specifically reconfigured and retrofitted according to the six feet social distancing rule to prioritise the safety, health and wellbeing of occupants and tenants.
- 19/08/2020 (Edge Property) Oriental Interest Bhd’s (OIB) latest project, Myra Gardens, is a pure residential, gated and guarded development. Located in Kundang, it sits on a 70-acre leasehold parcel and will comprise 587 two-storey terraced houses and 616 units of Rumah SelangorKu in four high rise buildings. The gross development value is RM440 million. Phase 1, which will comprise 96 terraced houses, will be open for sale this month. The 3- bedroom, 3-bathroom units will measure 20ft by 70ft, with built-ups of 1,654 sq ft. Prices start from RM429,000.
- 20/08/2020 (The Star) Tropicana Corp Bhd posted a 79.5% jump in its pre-tax profit tax to RM101.6mil for the second quarter (Q2) ended June 30,2020, from RM56.6mil in the corresponding quarter last year. The increase was attributable to the gains arising from the sale of the two parcels of freehold development land. This was in tandem with its 12.1% year-on-year (y-o-y) increase in revenue to RM335.7mil, where the two parcels of land in Johor Baru were sold for a total of RM241.8mil cash.
- 20/08/2020 (City & Country) S P Setia’s recently launched Oliveria phase 2B in Setia Safiro has seen 50% out of the 82 units being taken up by buyers after it was launched on July 25, 2020. Oliveria is the last phase of double-storey link house development in Setia Safiro. The Spanish-themed houses come with a land size of 20 ft by 70 ft and a built-up size ranging from 1,960 to 2,020 sq ft.
- 20/08/2020 (Edge Property) Tropicana Corp Bhd’s second quarter net profit jumped 371% from the immediate preceding quarter, thanks to the disposal of two parcels of freehold land in Johor Bahru for RM248.1 million. net profit for the quarter ended June 30, 2020 (2QFY20) rose to RM24.29 million from the RM5.16 million in 1QFY20.
- 21/08/2020 (Edge Property) The Negeri Sembilan Menteri Besar Incorporated (MBI) in collaboration with New Times Development Sdn Bhd (NTDSB) will develop an affordable housing (RMM) project with a development value of RM34 million. Menteri Besar Datuk Seri Aminuddin Harun said the project will be developed on 6.47-hectare land owned by MBI at Ladang Kirby, Labu, Seremban, involving a total of 212 units of RRM type A and C and is expected to be completed by December 2022.

- 21/08/2020 (Edge Property) Taman Gelanggi RMS in Pulau Tawar here, is the first housing area in the state to be constructed with syariah-compliant houses, before the concept is extended to other districts, said Pahang Local Government and Housing Committee Chairman Datuk Abd Rahim Muda. According to Abdul Rahim among features of the syariah-friendly houses were, the units were built precisely according to the qibla direction (direction of prayer) as certified by the Pahang State Mufti Department and designed with easily accessible ablution places for guests.
- 23/08/2020 (Edge Property) The Johor state government today announced that global technology giant, Microsoft, is building a data centre in Kulai district. Johor Menteri Besar Datuk Hasni Mohammad said the construction of the centre is now 40 per cent complete, and the development would be able to stimulate the economic sector and provide job opportunities in the state.
- 23/08/2020 (City & Country) OSK Property launched its single-storey terraced homes, Desira, at its Iringan Bayu township in Seremban on Aug 8. So far, the phase is 60% taken up. The low-density Desira will comprise 219 homes and caters for young families. The houses are priced from RM342,720, with 3- or 4-bedroom layouts from 1,098 to 1,333 sq. ft.
- 26/08/2020 (Edge Property) Matrix Concepts Holdings Bhd’s revenue for the first quarter of its financial year ended June 30, 2020 (1Q21) stood at RM162 million, as compared to RM248.5 million a year ago, while net profit dipped to RM31.1 million, versus RM54.5 million previously. The property developer said this was attributed mainly to lower contribution from the property development segment and investment properties owing to the halt in operations imposed under Movement Control Order (MCO) by the Malaysian government since March 18, 2020.
- 26/08/2020 (Edge Property) UOA Development Bhd’s net profit fell 81.5% to RM23.18 million for the second quarter ended June 30, 2020 (2QFY20) compared to RM125.09 million a year ago as it was affected by the movement control order (MCO). On a quarterly basis, net profit also fell by a similar percentage from RM124.22 million in 1QFY20. Revenue dropped 62% to RM140.88 million from RM375.27 million in 1QFY20, while year-on-year it fell 59%.
- 27/08/2020 (Edge Property) Property developer Oriental Interest Bhd (OIB Group) has unveiled Irina by Myra Rumah Selangorku project in Puncak Alam. Built on a 4.3-acre land with a total estimated gross development value (GDV) of RM66.92 million, Irina comprises 394 units with builtups ranging from 750 sq ft to 1,000 sq ft. The project is expected to be completed in 2023.
- 27/08/2020 (City & Country) Gadang Land Sdn Bhd has launched its second and last phase of landed homes at its Maple Residence development on Aug 8. The stratified project is located within its 121-acre freehold mixed-use township Laman View in Cyberjaya. The second phase, known as Amaya @ Maple Residence, has a gross development value of RM139.4 million. Units offered measure 22ft by 70ft and 22ft by 80ft, with built-ups ranging from 2,133 to 2,823 sq ft. Prices start from RM1.05 million to RM1.5 million and the development is slated to be completed in three years from the sale and purchase date.
- 28/08/2020 (Edge Property) Following the overwhelming response to the launch of Avisia and Belissa landed homes in July, Matrix Concept Holdings Bhd is gearing up for the launch of Precinct 2 in its Laman Sendayan township in Negeri Sembilan next month.

Dubbed Cassia and Delia (both within Precinct 2) the freehold development comprises single-storey and double-storey terraced houses with built-up sizes starting from 1,229 sq ft and 2,150 sq ft, respectively. The Precinct 2 development carries a gross development value (GDV) of RM138.5 million. The selling price for Cassia starts from RM288,888 while Delia is selling from RM398,888 onwards.

- 31/08/2020
(City & Country)

Sime Darby Property Bhd is looking to launch its RM113 million Serenia Ariya development in Serenia City in Sepang by Aug 29. Serenia Ariya occupies 18.88 acres and offers 202 two-storey terraced houses. Available in three designs, these units range from 1,589 to 2,235 sq ft. These units are priced from RM565,888.
- 01/09/2020
(NST)

LBS Bina Group Bhd, which has 17 ongoing projects with an estimated gross development value (GDV) of RM4.4 billion is optimistic about its sales momentum and growth prospects amidst the Recovery Movement Control Order (RMCO) backdrop. Group managing director Tan Sri Lim Hock San said despite the various market challenges, LBS achieved property sales of RM965 million as at August this year.
- 01/09/2020
(NST)

IHH Healthcare Bhd, via its indirect wholly-owned Pantai Hospital Sdn Bhd, has acquired a 100 per cent stake in Prince Court Medical Centre for RM1.02 billion. This allowed the healthcare group to expand its network of hospitals and consolidate its medical offerings in Kuala Lumpur. Prince Court Medical Centre is a 277 single-bed private healthcare facility within the "Golden Triangle" here.
- 01/09/2020
(NST)

UDA Holdings Bhd will undertake a mixed development project with an estimated gross development value (GDV) of RM480 million in Sarawak. The project, sprawled over 5.1 hectares, will comprise two 21-storey apartment buildings, shop offices, and a 12-storey hotel with 260 room keys, located near the Pending Heights industrial area in Kuching. UDA has inked a joint development agreement with the Sarawak Economic Development Corp (SEDC) to develop the project.
- 02/09/2020
(NST)

IOI Properties Group Berhad's (IOIPG) \$3.5 billion Central Boulevard development, located at the Marina Bay area in Singapore may only be completed in the next three years. The company said the development has been affected by the Circuit Breaker imposed by Singapore Government since April 7, 2020, to curb the spread of Covid-19.
- 03/09/2020
(NST)

BERJAYA Land Berhad's The Tropika offers the best of both worlds to residents - all the modern amenities nestled in the lush greenery of nature. Located in Bukit Jalil, the development is expected to transform the township into Klang Valley's southern growth corridor. Occupying a 2.6ha freehold parcel, the development has a total of 868 apartment units in four towers, with gross development value of RM781 million.
- 03/09/2020
(Edge Property)

All 202 units of Sime Darby Property's latest launch - Serenia Ariya phase 1 and 2 were snapped up within three days since the official launch on August 29, 2020. Serenia Ariya is the fourth residential phase in Serenia City, a township dubbed the Garden City of KLIA. It offers Tudor-inspired doublestorey linked homes with three design types to suit the young couples and multigenerational families. The built-up of the Serenia Ariya phase 1 and 2 is ranging from 1,589 sq ft to 1,934 sq ft, while the selling price is starting from RM565,888.

- 03/09/2020 (The Star) Emkay Group is optimistic its first full-fledged residential development, The Mulia Residence (TMR) Phase 2, will enjoy a full take-up rate by the end of this year after its launch tomorrow. With a total gross development value (GDV) of RM180 million, the second phase of TMR comprises 133 units of premium three-storey terraced houses with three types available, which are intermediate units, end/garden units and corner units.
- 04/09/2020 (Edge Property) The first Courtyard by Marriott in Malaysia, and also the 17th Marriott International brand in the country, has opened its door to public. The hotel is located at Tropicana 218 Macalister in Penang’s UNESCO World Heritage Site. Tropicana Corporation Bhd said hotel consists of 199 rooms and suites, an all-day dining restaurant and Penang’s first distillery-themed bar.
- 07/09/2020 (Edge Property) Danga Heights Development (DHD), a subsidiary of Iskandar Waterfront (IWH), will joint hands with MCC Singapore, a subsidiary of Metallurgical Corporation of China, to develop a 148-acre prime commercial land in Skudai, Johor. The 10-year project has an estimated gross development value (GDV) of RM8 billion. IWH said the first phase of the development will be a 38-acre mixed-use development, which carries a GDV of RM2.88 billion. The construction work will commence in early 2021.
- 07/09/2020 (Edge Property) Tropicana Corp Bhd is looking to launch Tropicana Miyu a freehold condominium project on Jalan Harapan, Petaling Jaya next month. Tropicana Miyu will offer 271 condominium units in a 41- storey block. According to Adrian Chin, Tropicana Corp’s executive director, the development has a gross development value of RM280 million. The units will be priced from RM780,000 to RM1.5 million, or an average of RM910 psf.
- 10/09/2020 (NST) Sime Darby Property Bhd’s Spotlight 8 Year 2020 campaign continues to draw homebuyers with its attractive deals. The campaign offers maximum savings and deals on top of the attractive incentives by the Home Ownership Campaign (HOC) 2020 on selected products every weekend until 27 September this year. Serenia Ariya, the group’s landed homes in Serenia City, Sepang sold out during the launch late last month.
- 11/09/2020 (City & Country) IJM Land Bhd’s Rimbun Impian development at Seremban 2 Heights in its Seremban 2 township in Negeri Sembilan has been 75% taken up since its launch in January. Occupying a 41.6-acre freehold parcel in Seremban 2 — a 3,800-acre township in Negeri Sembilan, Rimbun Impian has a gross development value (GDV) of RM167 million and will comprise 345 two-storey linked homes that measure 22ft by 78ft, 22ft by 75ft and 24ft by 75ft.
- 14/09/2020 (City & Country) IOI Properties Group Bhd’s will launch the second phase of Gems Residence in IOI Resort City, Putrajaya, in 4Q2020. Phase 2 will comprise 342 residential units with prices starting at RM700,000. The built-ups range from 955 to 1,690 sq ft, with the option of 2-bedroom and 2-bathroom layout to 4-bedroom units. Sprawled over a 9.56-acre tract, Gems Residence has a gross development value (GDV) of RM500 million.
- 14/09/2020 (NST) IJM Land Bhd is set to launch Starling Parcel 3, a residential development in Bandar Rimbayu after it fully sold Parcel 1 in one day and locking in up to 100 per cent bookings for Parcel 2. The Starling residences has a total of 680 homes with a gross development value of RM500 million. In Parcel 3, there are 224 units featuring two new types of homes with bigger built-ups, which are Type C and Type D double-storey link homes.

- 15/09/2020 (City & Country) Sunsuria Bhd plans to launch 20 single-key, 3-storey villas in the Monet Garden precinct at its Sunsuria City township in Salak Tinggi, Selangor, in the middle of this month. Occupying an 18.7-acre freehold parcel, Monet Garden comprises 132 units of 1½-storey townhouses and 114 three-storey villas — 94 dual-key and 20 single-key units — with a combined gross development value (GDV) of RM243 million.
- 15/09/2020 (NST) UDA Holdings Bhd is offering HouzKEY, an innovative financing method in partnership with Maybank Islamic to facilitate homeownership and it is hoping to increase the sales of its latest project, Evoke Residence in Penang. Evoke Residence, located in Seberang Perai, boasts 300 residential units with a build-up of 1,100 square ft. Evoke Residence is selling each unit from RM450,000, or at around RM400 psf.
- 15/09/2020 (NST) Mah Sing Group Bhd, plans to launch more projects in the affordable segment for the remainder of 2020, and among them include Acacia, Jasmine 1, and 3 link homes in Meridin East, Johor Bahru. Mah Sing, which develops residential, commercial, and industrial properties posted a pre-tax profit of RM65.6 million on the back of revenue of RM669.8 million for the six months to June 30, 2020.
- 15/09/2020 (The Edge Markets) LBS Bina Group Bhd (LBS) has unveiled affordable landed homes Ritma Perdana, the fourth phase of township Alam Perdana in Selangor. Ritma Perdana comprises 250 units of townhouses and 901 units of double-storey terraced houses. With built-ups ranging from 1,191 sq ft to 1,308 sq ft, the townhouse units offer land areas of 22ft by 80ft and 22ft by 95ft with prices starting from RM418,000 (for a 3-bedroom and 2-bathroom layout).
- 15/09/2020 (Edge Property) SkyWorld Development Group will be unveiling SkyAwani 5 located in Sentul, Kuala Lumpur in Sept 27, 2020, targeting first time homebuyers. Built on a 2.06-acre plot, the project will be offering 615 condo units, housed in a 38-storey block, that encase 3+1 bedrooms and two bathrooms within an 800 sq ft unit.
- 21/09/2020 (The Star) Majuperak Holdings Bhd and Lagenda Properties Bhd are teaming up to undertake an affordable mixed development project on four parcels of land totalling 229.73 acres in Mukim Batang Padang, Perak. The project which is estimated to have a gross development value of RM295mil would comprise of 1,374 single-storey terrace houses, 264 double-storey shop houses, a petrol station, a hypermarket and a government agencies' office.
- 21/09/2020 (NST) The joint developers for TRX Residences in Kuala Lumpur is selling Tower B after the successful take-up of the available units in Tower A. The Tower A units, except for those reserved for Bumiputera buyers were snapped up at prices starting from RM970,000 during its recent pre-sales period. TRX Residences, comprising the 53-level Tower A and 57-level Tower B is part of The Exchange TRX, which is located within the Tun Razak Exchange (TRX) in Kuala Lumpur.
- 21/09/2020 (NST) Lagenda Properties Bhd is building more affordable housing projects in Perak to meet demand. The developer will be undertaking a new affordable housing project with a gross development value of RM295 million in Tapah. The project will be developed across 92.97 hectares of vacant land owned by MajuPerak Holdings Bhd in Mukim Batang Padang.

- 22/09/2020 (NST) Jade Marvel Group Bhd unit Great Marvel Sdn Bhd (GMSB), recently inked a joint-venture agreement (JVA) with JSC Land Sdn Bhd to develop a 1.31-hectare freehold land owned by the former in Simpang Ampat. The JVA plan to develop a housing project with a gross development value of RM25 million. The project will include three-storey terrace/linked houses.
- 22/09/2020 (NST) The developers for Bandar Malaysia said they will build more than 12 world-class towers with a gross floor area of over 12 million square feet in Phase 1 of South East Asia's largest development project. Construction will commence by June next year, reflecting their confidence that the development will spur the Malaysian economy and create hundreds of thousands of jobs. In the first phase, there will be several Grade A office towers, hotels, serviced apartments, and luxury residences, developed across 20.23ha over four years.
- 23/09/2020 (The Edge Market) Trinity Group Sdn Bhd has achieved a take-up rate of 99% for the RM320 million Trinity Lemanja in Kepong. Located on a 2.8-acre land in Metro Prima off Jalan Kepong, Trinity Lemanja will consist of a 40-storey condominium block offering 583 units. Its facilities include a clubhouse, sky gymnasium, Serenitea Garden and infinity pool.
- 23/09/2020 (The Star) Land & General Bhd aims to launch two new development projects in Shah Alam and Bandar Sri Damansara with a combined gross development value (GDV) of RM677 million. Managing director Low Gay Teck said the Sri Damansara project will kickstart in the third quarter of next year for 732 units of serviced apartments ranging from 650 sqf to 950 sqf and priced from about RM500,000.
- 23/09/2020 (NST) Suntrack Development Sdn Bhd has unveiled its latest residential project, Tuai Residence @ Setia Alam, Selangor, and prices start from RM490,000, or RMRM450 per square ft. The condominium project has a total of 330 units, with a gross development value of RM194 million.
- 24/09/2020 (Edge Property) MCT Bhd is planning to launch more new projects worth over RM1 billion gross development value (GDV) in the remaining of 2020. Following the recent launches of Casa Bayu @ Cybersouth and PR1MA Shops in Lakefront @ Cyberjaya, MCT is gearing for more new launches namely Aetas in Damansara and Alira in Subang Jaya in 2020. The total of these new launches amount to over RM1 billion.
- 25/09/2020 (NST) Coneff Corporation Sdn Bhd will launch D'Idaman, its most expensive development in Desa Tasik, Kuala Lumpur with a gross development value (GDV) of RM490 million by December this year. D'Idaman will offer 790 units of two-bedroom and three-bedroom service apartments, and the selling price ranges from RM412,000 for the smallest unit at 800 square ft, to RM764,000 (average of RM500 per sq ft).
- 25/09/2020 (NST) Eco World Development Group Bhd (EcoWorld Malaysia) is ready to unveil its newest project in Johor – Eco Botanic 2, which has products to cater for every generation in Iskandar Puteri. The development would offer landed homes priced between RM600,000 and RM900,000, which are ideal for young families within the M40 group. For Bumiputeras, the prices range between RM520,200 and RM833,000.

- 28/09/2020 (City & Country) The second phase of The Mulia Residences (TMR) by EMKAY Group in Cyberjaya has seen a take-up rate of 64% since its official launch on Sept 5. Sitting on a freehold 50-acre parcel, TMR, developed by EMKAY’s subsidiary Zen Bestari Sdn Bhd, is a gated-and-guarded stratified residential development that will comprise 383 three-storey terraced houses and 417 mid-rise apartments.
- 28/09/2020 (NST) Selangor Dredging Berhad (SDB) is finally launching its property projects on land it owns in Serdang and Melawati, just on the outskirts of Kuala Lumpur. The developer owns about 7.6ha in Serdang and around 9.5ha in Melawati and plans to develop luxury condo villas.
- 29/09/2020 (Edge Property) Despite a gloomy economic backdrop, Rimbun Jasmine in Seremban was fully taken up by buyers within three hours during a recent private preview. Developed by IJM Land, the 11.24-acre freehold residential development has a gross development value (GDV) of RM 73.2 million. It offers 129 units of double-storey spavious link houses in a guarded community with perimeter fencing. Additionally, the intermediate lots measure up to 20ft by 70ft, with a built up of 1932 sq ft.
- 29/09/2020 (Edge Property) MTT Group of Companies, through its subsidiary Botanica Hills Sdn Bhd, has signed a joint venture agreement with Eden-On-The-Park Sdn Bhd to develop the first Integrated Senior Living Resort Eden at Botanica. CT in Penang. Occupying a 32-acre parcel in the township of Botanica. CT in Balik Pulau, the project will feature a nursing care residence and low-density Active Living Resort consisting of villas and condominiums in two tower blocks.

The phenomenal demand for gloves, has prompted glove manufacturers to acquire land for expansion.

- Kossan is acquiring an industrial property at Meru, Selangor
- Hartalega is buying a 60.57 acre industrial land at Sepang, Selangor
- Supermax Berhad is acquiring two tracts of land at Bandar Setia Alam

Klanggroup Holdings Sdn Bhd has sold part of its land in Klang to the following public listed companies during the third quarter of 2020.

- Can One Bhd
- OCB Bhd
- Johore Tin Bhd

MAJOR CORPORATE DEALS

The following shows updates of key announcements on major corporate deals involving real estate in the third quarter of 2020.

Klang Valley

- Kossan's wholly-owned latex gloves manufacturing arm, Ideal Quality Sdn Bhd is acquiring an industrial property measuring 4.05ha in Meru, Selangor for RM40 million cash to facilitate an expansion of its production facilities. Kossan is acquiring the property, which includes a factory, an office building and other facilities via Ideal Quality from Advance Boilers Sdn Bhd, a wholly-owned subsidiary of CB Industrial Product Holding Bhd (CBIP).
- Nationwide Express Holdings Bhd has proposed to sell its property in Shah Alam, Selangor, for RM19.4mil, which will result in a net loss of RM3.8mil. The property, a three-storey office building, one-storey detached warehouse building annexed with two two-storey office buildings and ancillary buildings on a leasehold industrial land had been advertised or sale for the past six months.
- Paramount Corp Bhd is proposing to acquire two contiguous pieces of freehold land measuring 4.542 acres in Kuala Lumpur for RM243.8mil. The property developer said its wholly-owned subsidiary Paramount Property (Cityview) Sdn Bhd (PPCV) had entered into sale and purchase agreements with two subsidiaries of Wing Tai Holdings Ltd for the acquisition of the two pieces of land.
- Klanggroup Holdings Sdn Bhd is selling two lots of freehold vacant land measuring 27.5 hectares (ha) in Klang, Selangor for RM103.55 million. The company is selling the land to Main Market-listed Can-One Bhd (COB). The two lots form part of the freehold agricultural land measuring a total of 159.9ha owned by Klang Group. The two plots of land are located at Jalan Akob, Kapar in Klang. The purchase price was agreed between the parties at a rate of RM35.00 per square foot, after taking into consideration the market value of the said lots.
- UOA Real Estate Investment Trust (UOA REIT) is buying UOA Corporate Tower in Bangsar South, Kuala Lumpur from its parent, UOA Development Bhd for RM700 million cash. UOA Corporate Tower is a 38-storey office building measuring 22,927 sq ft. The building, which was completed in 2016 has a net book value of RM586 million as at the close of the financial year ended December 31, 2019 (FY19) and is being sold for a gain of RM114 million.
- DutaLand Bhd, controlled by Tan Sri Yap Yong Seong is buying a condominium unit with three car park lots in Kuala Lumpur for RM3.1 million and believes it can flip the property for a profit. DutaLand said its wholly-owned subsidiary KH Estates (KHE) Sdn Bhd, has on July 30, 2020 entered into a sale and purchase agreement with United Malaysian Properties Sdn Bhd, a wholly-owned subsidiary of Olympia Industries Bhd to acquire the property.
- Hartalega Holdings Bhd's subsidiary Hartalega NGC Sdn Bhd is buying 60.57 acres in Sepang, Selangor from Kumpulan Tanjung Balai Sdn Bhd for RM158.31 million. The glove manufacturer said the acquisition came in line with the upsurge in demand of medical glove across the globe due to the unprecedented global pandemic event.
- Baosteel Can Making (Malaysia) Sdn Bhd (Baosteel Malaysia) has purchased 16.32-acre industrial land in Eco Business Park V (EBP V) project for a cash consideration of RM53.3 million to set up a new manufacturing facility. Located at Bandar Puncak Alam, the 518-acre EBP V development undertaken by Eco World Development Group Berhad (EcoWorld Malaysia) through Paragon Pinnacle Sdn Bhd, is the Group's fourth business park development.

- Bonia Corp Bhd is buying two parcels of freehold land, one currently occupied, in the highly desirable Bukit Bintang area in Kuala Lumpur and expects that it will contribute to its future earnings upon the revision of rental rates of the property at the prevailing market from time to time. One of the parcels, measuring 1,606.04 sq m, is occupied by One Seafood Restaurant, in which, Bonia's 30 per cent-owned unit Paris RCG Sdn Bhd holds a stake.
- Boustead Holdings Bhd has put up one of its properties, currently tenanted by Affin Bank, for sale as the bank mulls its move to new headquarters in Tun Razak Exchange. The move, part of a series of moves at the Kuala Lumpur central business district, would create some activity in today's Covid-19 environment.
- Sasbadi Holdings Bhd is disposing of a three-storey factory building in Kota Damansara for RM7.15 million as part of its non-core asset disposal to reduce its finance costs. From the proceeds, Sasbadi will use RM5.1 million to repay a term loan from Alliance Islamic Bank Bhd, and RM1.9 million to repay an outstanding bank overdraft facility, with the balance for related expenses.
- Sime Darby Auto ConneXion (SDAC), a wholly-owned subsidiary of Sime Darby Motors, announced today that it has commenced a tender exercise for the sale of its 10.13-acre freehold vacant development land in Kota Bayuemas, Klang Bandar Diraja, Selangor. The tender exercise begins on Aug 21 and ends on Oct 9 this year. According to SDAC, Jones Lang Wootton has been appointed to manage the sale by open tender and has prepared a detailed information memorandum for distribution on the exercise. The offer is for all potential purchasers and is open for registration.
- Axis Real Estate Investment Trust's (Axis REIT) trustee, RHB Trustee Bhd, is acquiring a property located in Seksyen 15, Shah Alam, from Axis Development Sdn Bhd for RM95 million. The property, with a net lettable area of 285,249 sq ft, comprises a leasehold industrial piece of land with a single-storey warehouse and a double-storey office annex, another single-storey warehouse and other ancillary buildings. The property is currently leased to One Total Logistics (M) Sdn Bhd for RM513,448 per month, with the lease expiring in June 2023.
- Dutch Lady Milk Industries Bhd is assessing the prospects of a potential sale of its current factory land in Petaling Jaya. The land comprises factory buildings, office complex and warehouse, and carries a net book value of RM28.4 million or 0.44 sen per share as at end last year, according to its latest annual report.
- QES Group Bhd is buying a factory building with a five-storey office in Glenmarie, Selangor for RM21 million cash to expand its office and production area. Its unit QES (Asia-Pacific) Sdn Bhd had signed a sale and purchase agreement with Astro Nautic Technology (M) Sdn Bhd for the purchase of the factory in Glenmarie, Selangor, which is near its current office and factory.
- Supermax Bhd's unit Maxter Glove Manufacturing Sdn Bhd is acquiring two tracts of land measuring about 216,142 sq ft for the construction of its operations headquarters for RM73.49mil cash. The group said in a filing that Maxter had entered a sales and purchase agreement with Bandar Setia Alam Sdn Bhd to acquire the freehold land, and that it will be funded via internally generated funds and bank borrowings.
- Enigma Sinar Sdn Bhd, an 80% owned subsidiary of OCB Berhad, has entered into a Sales and Purchase Agreement to buy a parcel of freehold vacant land measuring about 36.919 acres for a total consideration of RM56,286,745.55. Individual title of the vacant land when issued will have Medium Industry as the category of land use.

- Able Dairies Sdn Bhd, a wholly owned subsidiary of Johore Tin Berhad, bought a parcel of freehold vacant land measuring about 29.031 acres in Mukim and District of Klang, Selangor Darul Ehsan, for purchase consideration of RM44,260,662.60 or analysed to be about RM35.00 per square foot. Individual title of the land when issued will carry category and land use of medium industrial and free of restriction in interests.

Johor Darul Takzim

- Protasco Bhd is selling off three plots of commercial land in Johor for RM16.72 million to pare down its existing term loan and generate additional cash flow for the company. It is selling the land, measuring about 2.68ha in total to NSK Property Sdn Bhd.
- Hextar Global Bhd says its wholly-owned Halex Link Sdn Bhd has completed the sale of its RM30 million, industrial freehold land in Johor to Plato Chemical (M) Sdn Bhd. The terms of the conditional Sale and purchase Agreement entered between Halex Link and Plato Chemical on October 21 last year had been fully satisfied and completed on July 13. The sale involved a one-storey detached factory, with an annexed two-storey office building, which had a land area of 45,033 square metres and a built-up area of 13,656 square metres in Johor.
- KUB (M) Bhd's unit KUB Agro Holdings Sdn Bhd (Kubah) has disposed off Kubah Estate for RM158 million to Beradin Plantation Sdn Bhd, an investment property company. The Kubah Estate comprises two divisions, Kahang Estate and Sungai Yong Estate, both of which are located to the north-east of Kluang in Johor.
- Lien Hoe Corp Bhd will lose the opportunity to develop around 27.5 hectares land that forms part of a larger mixed development located within Bandar Seri Alam in Masai, Johor. The land is a freehold vacant property zoned for mixed development and it is being sold to Countryland Realty Sdn Bhd. Lien Hoe is selling the land for either RM88.67 million in cash, or a reduced sale price of RM64.621 million if certain conditions are not met.
- Scientex Bhd's wholly-owned unit, Scientex Quatari Sdn Bhd, has entered into a sale and purchase agreement with Lee Pineapple Co. (Pte) Ltd to acquire eight parcels of land in Pulau, Johor measuring approximately 81.82 hectares for RM185 million. The acquisition is expected to be completed in the first half of 2021 and would be financed by internally generated funds as well as bank borrowings.

Pulau Pinang

- Ivory Properties Group Bhd has acquired two pieces of adjoining land in Penang, for RM142.79 million where it aims to develop commercial space and service apartments. The 19,800-sq-metre freehold land was located strategically in the established neighbourhood of Bayan Lepas directly opposite Queensbay Mall, the largest shopping mall in the state.
- Malayan United Industries Bhd (MUI) said its unit agreed to sell a freehold retail space in Penang at below market value to conclude negotiations quickly given the current economic uncertainties. On June 30, MUI announced that its indirect 98.21%-owned subsidiary, MJ Properties Sdn Bhd, had agreed to dispose of the retail space at Kompleks Bukit Jambul with a lettable floor area of 145,843 square feet, to Iman Ikhlas Sdn Bhd.
- Garment maker Magni-Tech Industries Berhad has entered into a deal to sell a property in Seberang Perai, Penang for RM22mil cash. Magni-Tech, in a filing with Bursa Malaysia today, said wholly-owned subsidiary, South Island Garment Sdn Bhd on Sept 9 entered into a sale and purchase agreement with Hallmark Equity Sdn Bhd to dispose 7.75 acres of freehold land, together with single storey factory in Seberang Perai for RM22mil.

Perak Darul Ridzuan

- Anzo Holdings Bhd has acquired a factory manufacturing medical and/or nitrile gloves in Manjung, Perak for RM55 million, marking its entry into the glove industry. It had bought the assets of Wintrade World Sdn Bhd including land, building, machineries, and equipment. The assets are ready to be mobilised and commissioned to produce 1.2 billion pieces of medical and nitrile gloves a year.
- Lagenda Properties Bhd, formerly known as DBE Gurney Resources Bhd, is buying five parcels of leasehold agriculture land in Tapah, Perak that it plans to develop into an affordable housing township. The group said it will pay RM1.10 per sq ft, or a total of RM29.86 million, for the land measuring 623.07 acres in aggregate. The land, which is currently owned by with UEM Sunrise Bhd's subsidiary Symphony Hills Sdn Bhd, has a market value of RM31 million, Lagenda said in a filing to Bursa Malaysia.

Kedah Darul Aman

- Bina Darulaman Bhd's (BDB) unit, BDB Land Sdn Bhd, has entered into a sale and purchase agreement with Paramount Property (Utara) Sdn Bhd to sell two parcels of agricultural land in Bandar Amanjaya, Kedah, for RM24.02 million. The sale of the plots of land, measuring 25.34ha and 30.13ha each, will help unlock value for the group as it has no plans to develop them.

Sarawak

- Naim Holdings Bhd's wholly-owned subsidiary Petrochemical Hub Sdn Bhd is selling two parcels of vacant land measuring some 405.6 hectares in Bintulu, Sarawak to the Sarawak Economic Development Corp (SEDC) for RM340 million. The lands are located at the Kidurong Industrial area off Jalan Sabekas at Tanjong Kidurong, Bintulu.
- Rimbuna Sawit Bhd's (RSB) wholly-owned subsidiary Woodijaya Sdn Bhd has signed a sale and purchase agreement with Muzana Plantation JV Sdn Bhd to dispose of a parcel of land located at between Sungai Bakong and Sungai Baram, Baram, Sarawak for RM53mil. The proposed disposal involved 2,819 ha, together with the oil palm plantation, facilities and infrastructures, among others.

Negeri Sembilan

- Dutch Lady Milk Industries Bhd (DLMI) announced the expansion of its manufacturing capabilities with the acquisition of 32.59 acres of industrial land in Bandar Baru Enstek, Negeri Sembilan for RM56.79 million which it aims to complete by this year.

Kelantan

- Sunway Bhd is buying a leasehold plot in Kelantan for about RM28.70 million to construct a 200-bed hospital, which will mark the group's maiden healthcare expansion into the east coast region. The hospital's estimated development cost is RM200 million. The plot measures 3.811 ha and is located at Bandar Kota Bharu. Sunway subsidiary Sunway Medical Centre Kota Bharu Sdn Bhd (SMCKB) has inked a sale and purchase agreement with Liziz Standaco Sdn Bhd, a property development company, for the acquisition that it will fund using borrowings and internal funds.

- Fima Corporation Bhd is proposing to buy two pieces of leasehold plantation land measuring 3,237 hectares (ha) in Gua Musang, Kelantan for RM51.5 million. The oil palm plantation and security printing group said the proposed acquisition of the land from PMBK Sawit Sdn Bhd represented an opportunity for Fima to acquire brownfield plantations and expand its plantation landbank in Malaysia.

Melaka

- Scientex Bhd's indirect unit, Scientex Heights Sdn Bhd has proposed to acquire two parcels of freehold land measuring 549.342 hectares in Jasin, Melaka for RM260.2 million to boost its existing landbank. Scientex Heights has entered into a sale and purchase agreement with the proprietor IOI Corporation Bhd and vendor GLM Emerald Industrial Park (Jasin) Sdn Bhd.

Sabah

- Teck Guan Perdana Bhd's wholly-owned unit Tawau Cocoa Estate Sdn Bhd is buying a 510.6-acre agriculture land in Tawau for RM11.94 million. The land comes with planted fruits, other crops and facilities covering 187 acres, while the remaining 323.6 acres are undeveloped. The acquisition of the land from Kebun Rimau Sdn Bhd will be funded through a mix of external borrowings and internally generated funds.

The number of new launches in third quarter of 2020 have improved after the end of MCO and CMCO in June 2020.

NEW LAUNCHES

Project Name	Types	Units	Developers
Oliveria Phase 2B @ Setia Safiro, Cyberjaya	Double Storey Terrace House	82	S P Setia Bhd
Desira @ Iringan Bayu, Seremban	Single Storey Terrace House	219	OSK Property
Irina by Myra Rumah Selangorku @ Puncak Alam	Apartment	394	Oriental Interest Bhd
Amaya @ Maple Residences, Cyberjaya	Double Storey Terrace House	146	Gadang Land Sdn Bhd
Avisa @ Laman Sendayan	Single Storey Terrace House	162	Matrix Concept Holdings Bhd
Belissa @ Laman Sendayan	Double Storey Terrace House	144	Matrix Concept Holdings Bhd
Serenia Ariya @ Serenia City, Sepang	Double Storey Terrace House	202	Sime Darby Property Bhd
The Mulia Residence (TMR), Phase 2 @ Cyberjaya	Three Storey Terrace House	133	Emkay Group
Monet Garden @ Sunsuria City, Salak Tinggi	Three Storey Villas	20	Sunsuria Bhd
SkyAwani 5 @ Sentul	Condominium	615	SkyWorld Development Group
Edelweiss SOFO and Serviced Residences @ Tropicana Garden	Service Residences	630	Tropicana Corp Bhd
TRX Residences (Tower B) @ Jalan Tun Razak	Service Residences	896	TRX City Sdn Bhd
Tuai Residences @ Setia Alam	Condominium	330	Suntrack Development Sdn Bhd
Rimbun Jasmine @ Seremban	Double Storey Terrace House	129	IJM Land
Park Place @ Desa ParkCity	Condominium	537	Perdana ParkCity Sdn Bhd
Senadi Hills Phase 1A @ Iskandar Puteri	Double Storey Terrace House	112	UEM Sunrise Bhd
Vista Danau Kota @ Setapak	Rumawip	910	Platinum Victory Development Sdn Bhd

We welcome any enquiries and feedback on our report. Kindly forward your enquiries and feedback to wschan@cco.com.my

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DISCLAIMERS

Information highlighted in the above property market review was derived based on sources that are deemed to be correct and complete. Findings from the market review is deemed to be valid at the time of publication and is subject to future changes without prior written notice.

This publication provides general overview of Malaysian property market trend and such trend may differ for some micro locations and specific property types in Klang Valley, Johor, Pulau Pinang and Perak.

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