

2025

**PROPERTY  
PLUG** *Weekly*

**13/01 - 20/01**

**Corporate Edition**

**Hartamas<sup>®</sup>**  
**RESEARCH**

[www.hartamas.com](http://www.hartamas.com)

# INDUSTRIAL

## **Hextar Healthcare Disposes of Industrial Land for RM11.9 Million**

**(Source: The Star, January 14, 2025)**

Hextar Healthcare Bhd's indirect wholly-owned subsidiary, Rubberex Alliance Sdn Bhd, is selling two parcels of vacant industrial land in Sungai Terap, Kinta, Perak, to Jutanaga Sdn Bhd for RM11.9 million.

The combined area of the land is 48,099 square meters, with a net book value of RM11.1 million as of December 31, 2024. The acquisition price in January 2021 was RM11.9 million, and the disposal price matches this amount, resulting in no gain or loss for the company.

---

## **Mah Sing Confident Data Center Projects Will Avoid US Chip Export Restrictions (Source: The Edge Malaysia (Source: theEdge, 14th January 2025)**

Mah Sing Group Bhd is confident that its data centre projects will comply with proposed U.S. restrictions on the export of artificial intelligence (AI) chips.

The company plans to adhere to U.S. standards on security, cyber resilience, and human rights to secure validated end-user designations. This compliance aims to ensure uninterrupted access to critical technologies and strengthen Malaysia's position as a trusted partner for global technology leaders.

# LAND

## **Hextar Healthcare disposes of industrial land for RM11.9mil**

**(Source: The Star, January 14, 2025)**

Hextar Healthcare Bhd's indirect wholly-owned subsidiary, Rubberex Alliance Sdn Bhd, is selling two parcels of vacant industrial land in Sungai Terap, Kinta, Perak, to Jutanaga Sdn Bhd for RM11.9 million.

The combined area of the land is 48,099 square meters, with a net book value of RM11.1 million as of December 31, 2024. The acquisition price in January 2021 was RM11.9 million, and the disposal price matches this amount, resulting in no gain or loss for the company.

---

## **Kimlun sells 56.5ha land in Johor for RM55m**

**(Source: The Edge, January 13, 2025)**

Kimlun Corp Bhd has agreed to sell a 56.5-hectare freehold land in Kota Tinggi, Johor, for RM55 million to KT Techpark Sdn Bhd. The land, previously used for oil palm plantation, produced 1,950 tonnes of fresh fruit bunches over the past three years, contributing to a net loss of RM500,000 for Kimlun in FY2023.

The sale price represents a 59.98% premium over the land's net book value of RM34.48 million as of December 31, 2023. Kimlun expects to record a net gain of RM13.7 million from the sale, which will be used for working capital and to fund a joint venture with Astaka Holdings Bhd. The transaction is expected to be completed within nine months.

# COMMERCIAL

## **Urban Renewal Act a top priority, says Housing and Local Govt Ministry**

**(Source: EdgeProp, January 13, 2025)**

The Housing and Local Government Ministry (KPKT) has identified the Urban Renewal Act (URA) as its primary focus for 2025, aiming to revitalize dilapidated urban areas.

The URA seeks to streamline the process of acquiring strata titles for redevelopment by reducing the consent threshold from 100% to 80% of strata owners. This initiative is part of a broader strategy encompassing 122 action plans developed during a recent three-day strategic planning meeting.

---

## **Land acquisitions to boost EcoWorld's future sales growth**

**(Source: The Star, January 14, 2025)**

Eco World Development Group Bhd is banking on the completion of ongoing land acquisitions to boost future sales growth.

The management has reiterated their financial year 2025 sales target of RM3.5 billion, highlighting that the completion of ongoing land acquisitions should boost future sales and contribute to incremental revalued net asset value (RNAV). This includes a 240.3-acre freehold land in Iskandar Puteri, Iskandar Malaysia, earmarked for a new township, Eco Botanic 3, as well as an 8.9-acre freehold land in Kuala Langat, Klang Valley, designated for high-rise apartments and commercial units.

# OTHERS

## **Pan-Island Link 1: Key to Penang's Sustainable Growth and Connectivity**

**(Source: The Edge, January 13, 2025)**

The Pan-Island Link 1 (PIL1) is a vital infrastructure project aimed at supporting Penang's long-term urban planning goals, addressing traffic congestion, and improving connectivity across the island. Penang Infrastructure, Transport, and Digital Committee chairman Zairil Khir Johari stated that PIL1 lays the groundwork for sustainable growth and development in the state.

He emphasized that Penang's rapid urban development, particularly southward expansion from George Town, has outpaced the capacity of existing road networks.

---

## **Johor Government Encourages International Health and Medical Industry Investments in JS-SEZ**

**(Source: Bernama, January 13, 2025)**

The Johor government is actively encouraging international health and medical industry players to invest in the Johor-Singapore Special Economic Zone (JS-SEZ), aiming to position the area as a hub for medical tourism.

State Health and Environment Committee chairman Ling Tian Soon reported that several parties have expressed interest in developing health facilities, including hospitals and pharmacies, within the JS-SEZ. Ling highlighted that foreign investors' involvement would significantly contribute to the state's economy.

# FOREIGN

## **Singapore Must Attract Investors to Expand Wealth**

**(Source: The Star, January 16, 2025)**

Singapore is witnessing increased interest from investors aiming to establish regional hubs or expand their wealth within the city-state.

To accommodate this growing demand, the government is committed to maintaining a conducive business environment that fosters sustainable growth. Second Minister for Finance Chee Hong Tat emphasized the importance of offering a diverse range of investment options to attract and retain investors. He highlighted Singapore's pro-business and pro-innovation policies, along with its stable and well-regulated environment, as key factors that appeal to investors.

---

## **Space Industry Has Room for Huge Growth**

**(Source: The Star, January 14 2025)**

Jeff Bezos, founder of Amazon and Blue Origin, has expressed optimism about the future of the space industry, highlighting its potential for significant expansion.

He envisions a space sector with multiple successful entities, including Blue Origin and SpaceX, as well as new companies yet to be established. Bezos emphasized that the increasing demand for space applications will drive the need for larger capacities, suggesting a promising outlook for the industry.

---

**IF YOU HAVE ANY QUESTIONS OR NEED PROPERTY ADVICE,  
WE'RE HERE TO HELP AND WOULD LOVE TO HEAR FROM YOU.**

[research@hartamas.com](mailto:research@hartamas.com)

**Hartamas<sup>®</sup> \_\_\_\_\_**  
**RESEARCH**