

2025

# PROPERTY PLUG *Weekly*

14/04 - 21/04

Corporate Edition

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# INDUSTRIAL

## **EcoWorld, SD Guthrie, and NS Corp Partner to Develop RM2.95 Billion Industrial Park in Negeri Sembilan**

**Source: The Edge Malaysia, April 18, 2025**

Eco World Development Group Bhd (EcoWorld), SD Guthrie Bhd, and Negeri Sembilan's NS Corporation have signed a joint venture agreement to develop a RM2.95 billion industrial park in the Jimah district of Negeri Sembilan.

The project, named Eco Business Park VII, will span 1,195 acres within the Malaysia Vision Valley 2.0 economic corridor and is slated for development over nine years. Ownership Structure: EcoWorld will hold a 55% stake in the special purpose vehicle (SPV) managing the project, SD Guthrie will own 30%, and NS Corporation will possess the remaining 15%.

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## **Impact of Trump's Tariffs on Malaysian Industries**

**Source: The Malaysian Reserve, April 14, 2025**

The recent imposition of a 24% tariff by the United States on Malaysian exports has sparked concern across several major sectors, including electrical and electronics (E&E), palm oil, machinery, furniture, rubber, manufacturing, and plastics.

These tariffs are expected to raise export costs and pose barriers to market access, potentially affecting Malaysia's trade performance. In response, Malaysian ministers are scheduled to visit the U.S. at the end of April to engage in discussions aimed at easing these tensions. Despite the challenges, Bank Negara Malaysia remains cautiously optimistic, highlighting the country's economic resilience and diversification—particularly the strong service sector, which accounts for 60% of the nation's GDP.

# LAND

## **Paragon Globe to Sell Johor Land for RM19.23 Million in Strategic Move**

**Source: EdgeProp.my, April 17, 2025**

Paragon Globe Bhd (PGB) has agreed to sell a 3.53-acre freehold land parcel in Johor Bahru for RM19.23 million to a private company, as part of its ongoing strategy to unlock land value and focus on future development projects.

Located along the busy Jalan Tebrau corridor, the disposal is expected to be finalized in the second half of 2025, pending fulfillment of conditions in the sale and purchase agreement. This move aligns with PGB's efforts to optimize its asset portfolio and strengthen its financial position for upcoming ventures.

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## **Ivory Properties Revokes Land Deal with Chin Hin Following Subsidiary's Liquidation**

**Source: EdgeProp.my, April 17, 2025**

Ivory Properties Group Bhd has annulled its agreements to sell a 1.22-acre freehold land parcel in Penang to Chin Hin Property (Penang) Sdn Bhd, after its subsidiary, Ivory Gleneary Sdn Bhd (IGSB), entered creditors' voluntary liquidation.

The land, part of the Penang Times Square development, was intended for a multi-storey residential project. The revocation, formalized through a deed signed on April 16, requires IGSB to ensure the new buyer reimburses Chin Hin RM2 million for costs and damages related to the canceled agreements.

# COMMERCIAL

## **TA Global Launches RM446 Million Grade-A Office Tower in Damansara Avenue**

**Source: EdgeProp.my, April 14, 2025**

TA Global Bhd has unveiled The Arden, a 38-storey Grade-A strata office tower within its 48-acre Damansara Avenue masterplan in Bandar Sri Damansara, Selangor.

With a gross development value (GDV) of RM446 million, the project is slated for completion in the second quarter of 2028. The Arden will comprise 455 office units, ranging from 495 sq ft to 3,111 sq ft, catering to a diverse range of businesses from startups to established firms. Strategically located with direct access to the Sri Damansara MRT station.

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## **Shaping the Future of Suburban Living**

**Source: The Star, April 16, 2025**

Eco Ardence, a 215-hectare integrated township developed by Eco World Development Group Bhd in partnership with Cascara Sdn Bhd, is redefining suburban living in the Klang Valley.

Located just off the New Klang Valley Expressway (NKVE) and minutes from Setia Alam, the freehold development offers a harmonious blend of residential, commercial, and recreational spaces. Launched in 2016, Eco Ardence is strategically positioned within the Western Klang Valley growth corridor, benefiting from excellent connectivity via major expressways such as NKVE, ELITE, and NPE.

# OTHERS

## **MIDF: President Xi's Visit Signals Stronger Malaysia-China Ties**

**Source: New Straits Times, April 17, 2025**

The Malaysia Industrial Development Finance (MIDF) has highlighted that Chinese President Xi Jinping's recent state visit to Malaysia underscores the strengthening of bilateral relations between the two nations.

During the visit, over 30 cooperation agreements were signed, encompassing areas such as digital economy, artificial intelligence, infrastructure development, and agricultural trade. These agreements are expected to enhance Malaysia's economic landscape and foster deeper strategic ties with China.

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## **Malaysia's Property Sector Set for Moderate Growth in 2025 Amid Global Uncertainty**

**Source: Penang Property Talk, April 14, 2025**

Malaysia's property market is projected to achieve moderate growth in 2025, with estimated sales reaching RM21.5 billion, despite global uncertainties stemming from potential policy shifts in the United States.

Investor apprehensions regarding artificial intelligence diffusion policies introduced under the Biden administration are anticipated to persist, potentially intensifying under a Trump-led U.S. government, which could impact the expansion of data centers by multinational companies in Malaysia.



# FOREIGN

## **Ringgit Rises 4.39% on Weaker Dollar Amid US Trade Uncertainty**

**Source: New Straits Times, April 17, 2025**

The Malaysian ringgit has appreciated by 4.39% against the US dollar, reaching a 10-month high, as global investors anticipate a potential slowdown in the US economy due to ongoing trade uncertainties.

Analysts suggest that the US Federal Reserve's cautious stance on interest rate hikes, coupled with weaker-than-expected economic data, has led to a decline in the dollar's strength. This shift has prompted investors to seek higher-yielding currencies like the ringgit.

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## **Nationwide Rallies in US Oppose Trump Administration Policies**

**Source: BERNAMA, April 20, 2025**

Demonstrators gathered in cities across the United States on Saturday to protest President Donald Trump's policies, focusing on issues such as immigration, civil liberties, and federal job cuts.

Over 700 rallies were planned by the advocacy group 50501, coinciding with growing public concern about perceived authoritarian tendencies in US leadership. In Washington DC, protesters assembled near the White House to demand justice for Kilmar Abrego Garcia, a Maryland resident wrongfully deported to El Salvador.

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**IF YOU HAVE ANY QUESTIONS OR NEED PROPERTY ADVICE,  
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