

2025

PROPERTY PLUG *Weekly*

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Corporate Edition

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INDUSTRIAL

Johor Mulls ASEAN Industrial Park Within Johor-Singapore Special Economic Zone

Source: EdgeProp.my, April 26, 2025

The state of Johor is contemplating the development of an ASEAN Industrial Park within its Special Economic Zone (SEZ), aiming to attract foreign investment and stimulate economic growth.

This initiative seeks to position Johor as a preferred destination for investments under the Regional Comprehensive Economic Partnership (RCEP). The proposed industrial park is envisioned to offer tailored incentives, including tax breaks, simplified talent mobility, and temporary relaxation of fund repatriation rules, to enhance its appeal to international investors.

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 Bukit Pelandok, 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%.

LAND

Astino Acquires 21-Acre Land in Penang for RM30.41 Million

Source: EdgeProp.my, April 21, 2025

Astino Bhd, a manufacturer of metal building materials, is acquiring a 21.16-acre (85,615.29 sq m) parcel of land in Seberang Perai Selatan, Penang, for RM30.41 million through its wholly-owned subsidiary, Astino (M) Colour Steel Sheets Sdn Bhd.

The acquisition is intended purely for investment purposes and will be funded using internally generated funds. As of January 2025, Astino reported RM92.15 million in cash and cash equivalents, with total borrowings of RM22.26 million.

DAP Representative Proposes Special Committee to Tackle Land Encroachment Issues

Source: New Straits Times, April 25, 2025

A Democratic Action Party (DAP) assemblyman has called for the formation of a special committee to address the growing problem of land encroachment in Malaysia.

The proposal aims to enhance coordination among various government agencies and stakeholders to effectively tackle illegal land occupation and protect rightful landowners.

The assemblyman emphasized that land encroachment not only infringes on property rights but also poses environmental risks and undermines public trust in land governance.

COMMERCIAL

Paradigm REIT's IPO Retail Portion Fully Underwritten by Three Banks

Source: The Edge Malaysia, April 21, 2025

Paradigm Real Estate Investment Trust (REIT) has secured full underwriting for its retail initial public offering (IPO) portion, totaling up to 254.66 million units, from Maybank Investment Bank, CGS International, and AmInvestment Bank.

The IPO comprises 1.6 billion units, with 560 million units offered to both retail and institutional investors. Maybank serves as the principal adviser, sole managing underwriter, and lead bookrunner, collaborating with CGS International and AmInvestment Bank as joint underwriters and bookrunners.

IWG to Launch Premium Signature Offices at Merdeka 118 in Q3 2025

Source: The Edge Malaysia, April 21, 2025

International Workplace Group (IWG) is set to open a new centre under its premium Signature by Regus brand at Menara Merdeka 118, Kuala Lumpur, in the third quarter of 2025.

Occupying two floors, the centre will feature 637 workstations, three meeting rooms, 31 co-working desks, a business lounge, and customizable open spaces to accommodate businesses of various sizes.

IWG's founder and CEO, Mark Dixon, highlighted that the expansion aligns with the growing demand for quality hybrid work solutions and access to a broad network of locations across Malaysia.

OTHERS

Malaysian Institute of Planners Supports Government's Initiative to Introduce Urban Renewal Act

Source: EdgeProp.my, April 21, 2025

The Malaysian Institute of Planners (MIP) has expressed support for the government's proposal to introduce the Urban Renewal Act (URA), viewing it as a significant step toward revitalizing aging urban areas and promoting sustainable development.

MIP emphasizes the necessity of a comprehensive framework that facilitates urban renewal while safeguarding community well-being and ensuring effective redevelopment processes.

Malaysia Eyes Connection to Pan-Asian Railway Network

Source: New Straits Times, April 21, 2025

Malaysia is actively pursuing integration into the Pan-Asian Railway Network, aiming to enhance trade connectivity with China and Thailand.

A key initiative is the development of the Perlis Inland Port (PIP), a RM492 million facility slated for completion by the third quarter of 2025. Once operational, PIP is expected to handle up to 300,000 twenty-foot equivalent units (TEUs) annually, supplementing the existing 150,000 TEU capacity at Padang Besar, a border township with both road and rail checkpoints.

FOREIGN

U.S. Finalizes Tariffs on Southeast Asian Solar Imports

Source: South China Morning Post, April 22, 2025

The U.S. Department of Commerce has finalized significant tariffs on solar panels and cells imported from Southeast Asia, concluding a year-long trade investigation initiated by American manufacturers.

The tariffs aim to address allegations that Chinese companies operating in Malaysia, Cambodia, Thailand, and Vietnam have been selling solar products at unfairly low prices, benefiting from subsidies that undermine U.S. solar manufacturers. The finalized duties vary by country and company, with anti-dumping tariffs ranging from 6.1% to 271.28% and countervailing duties (anti-subsidy tariffs) between 14.64% and a staggering 3,403.96%.

Amazon Pauses Some Data Center Lease Talks Amid AI Expansion

Source: Reuters, April 21, 2025

Amazon has temporarily halted certain data center lease negotiations for its cloud division, particularly in international markets, signaling a short-term slowdown in leasing for large-scale facilities, according to Wells Fargo analysts.

This move reflects a broader trend among major cloud providers becoming more cautious with leasing significant power clusters and shortening pre-lease periods for projects due before the end of 2026. The extent of Amazon's leasing pause is unclear, but it mirrors similar actions by Microsoft, which recently scrapped data center developments using 2 gigawatts of electricity in the U.S. and Europe due to lower demand than expected.

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