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PROPERTY PLUG *Biweekly*

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Residential & Corporate Edition

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RESIDENTIAL

Phase One of Sime Darby Property's SJCC East One Records 80% Take-up Within Hours of Launch

Source: EdgeProp.my, June 25, 2025

Sime Darby Property Bhd recorded a strong response for its SJCC East One project in Subang Jaya, with 80% of Phase One units taken up within hours of launch.

The project, located on a 2.67-acre freehold site within the Subang Jaya City Centre (SJCC) masterplan, features two 36-storey towers offering 926 serviced apartments. Unit sizes range from 682 to 1,435 sq ft, with prices starting at RM598,000. It is a transit-oriented development (TOD), linked to the Subang Jaya LRT and KTM stations via a 130m covered walkway, and 450m from Subang Ria Park. Key facilities include a 50m Olympic-size pool, women-only gym, co-working spaces, podcast room, and storage units.

Residential Properties Under HDA Exempted From SST Update

Source: The Edge Malaysia, June 15 2025

Residential properties sold under the Housing Development Act (HDA) are now exempt from the updated sales and services tax (SST), following industry concerns over rising construction costs.

Housing and Local Government Minister Nga Kor Ming confirmed that all residential buildings—including serviced apartments on commercial land—qualifying under the HDA will benefit from the exemption. The move enables business-to-business (B2B) SST exemptions, ensuring tax is applied at only one stage. Core construction materials like cement, sand, and aggregates remain taxed at 0%, while just eight out of around 400 tariff codes—covering items like laminated glass, netting, and vats—will experience increased rates.

RESIDENTIAL

Works Minister Says SST Expansion Will Have Minimal Impact on House Prices

Source: The Edge Malaysia, June 19 2025

SST expansion to include construction services takes effect from July 1, but the Works Minister, Datuk Seri Alexander Nanta Linggi, reassures that housing costs will see only a “limited impact.”

Residential and public housing projects are exempt, and a 12-month tax holiday for non-renewable contracts gives builders time to adjust pricing. Transitional measures also prevent double taxation, and basic construction materials like cement remain at a 0% SST rate, insulating core input costs. Nanta emphasized the calibrated rollout aims to preserve industry momentum while promoting a more equitable tax framework.

Trinity Group Launches Phase2 of Trinity Sensoria After RM172M Phase1 Sold Out

Source: The Edge Malaysia, June 25 2025

Trinity Group Sdn Bhd is rolling out Phase2 of its Trinity Sensoria development in Ampang North following the full absorption of the RM172 million Phase1 within six months of its soft launch.

Phase2 spans a 6.1-acre freehold site, offering condominium units priced from RM592,000, with built-ups between 1,008sqft and 1,286sqft. The new phase carries a gross development value (GDV) of RM580 million and is scheduled for completion by Q3 2028. Strategically located roughly 10 km from Kuala Lumpur City Centre, the project benefits from excellent connectivity via MRR2, SUKE, DUKE, AKLEH, SPE, and EKVE. It also sits near key retail hubs such as Melawati Mall, Wangsa Walk, KL East Mall, and KLCC.

INDUSTRIAL

Hiap Huat's Unit Buys Kemaman Industrial Asset for RM9.5 Million

Source: EdgeProp.my, June 23 2025

Relgnite Energy Sdn Bhd, a wholly-owned subsidiary of Hiap Huat Holdings Bhd, has acquired an industrial property in Kemaman, Terengganu, for RM9.5 million, as announced on June 23, 2025

The asset, located at Lot 60472 in the Teluk Kalung Industrial Area, comprises 20,000 sq m of leasehold land (expiring June 2073), buildings, plant, and machinery, ideal for integrated low-pressure system operations, oil well cleaning/testing, and supporting industrial infrastructure. Purchase was executed on a "willing buyer, willing seller" basis from Paka Petroleum Sdn Bhd (in receivership), at a valuation below its RM11.8 million market value assessed in March 2024

SD Guthrie, Sime Darby Property to Co-Develop Up to 2,000 Acres on Carey Island

Source: The Edge Malaysia, June 29 2025

SD Guthrie Bhd (formerly Sime Darby Plantation) and Sime Darby Property will jointly develop up to 2,000 acres on Carey Island, Selangor, through a newly formed special purpose vehicle.

The project supports the Selangor state government's goal of turning Carey Island into an industrial and logistics hub to complement Westport and Northport in Port Klang. SD Guthrie, which owns 28,646 acres or 79% of the island, will retain its plantation operations, biodiesel plant, R&D centre, robotics lab, heritage sites, and mangrove reserves. This partnership is part of the GEAR-uP initiative and will be overseen by a chairperson nominated by Permodalan Nasional Bhd (PNB).

INDUSTRIAL

Sunway Acquires 99.6 Acres in Kuang to Expand Industrial Park

Source: The Edge Malaysia, June 26, 2025

Sunway Property (a subsidiary of Sunway Bhd), via joint-venture arm Sunway Rawang City Sdn Bhd, has agreed to buy 99.6 acres of freehold land in Kuang, Selangor, for RM65.1 million, adjacent to its existing 245-acre industrial site.

The acquisition aims to expand its managed industrial park, boosting the project's gross development value (GDV) by at least RM700 million. Located in Mukim Rawang, the site offers strong connectivity via the LATAR Expressway and proximity to Kuang and Rawang industrial zones—around 35 minutes to Kuala Lumpur city centre, and under an hour to Port Klang and KLIA

Oriental Kopi Unit Acquires Puchong Factory Lot for RM23 Million

Source: EdgeProp.my, June 20 2025

Oriental Kopi Holdings Bhd's subsidiary, Oriental Coffee International Sdn Bhd, is purchasing a leasehold factory lot in Puchong for RM23 million.

The site, measuring approximately 5,260 m², includes an existing factory unit used as its head office and warehouse. Currently leasing the premises, the move enables the company to eliminate rental costs, achieve better logistics control, and secure long-term operational certainty. The vendor is Icon Facade Sdn Bhd, a private aluminium and glass supplier. Payment will be made in stages: a 10% deposit initially, with the balance due within three months after signing the SPA expected by June 23, 2026

LAND

Berjaya Land Partners with Impianan Utara and MBI Perlis on Rare Earth Mining & Plantation Projects in Perlis

Source: The Edge Malaysia, June 17 2025

Berjaya Land Bhd has signed a memorandum of understanding (MoU) with Impianan Utara Sdn Bhd and Menteri Besar Incorporated (MBI) Perlis to jointly develop two key projects in the state.

The first project involves the exploration and mining of rare earth elements and other strategic minerals. Exploration is expected to begin in July 2025, with license applications in January 2026 and full mining operations targeted by November 2026. The plan includes an initial investment of RM15 million, with RM120 million allocated for building a processing facility.

OCBC Bank Extends RM351Mil Financing for Strategic Developments in JS-SEZ

Source: The Edge Malaysia (via Bernama), June 16 2025

OCBC Bank (Malaysia) Bhd has approved RM351 million in financing to See Hong Chen Group and EXSIM for three strategic real estate projects in the Johor–Singapore Special Economic Zone (JS-SEZ).

The funds will support the acquisition of freehold land along Jalan Dato Abdullah Tahir in Johor Bahru, earmarked for mixed-use development with a total GDV of approximately RM1.8 billion. OCBC aims to foster sustainable development in the JS-SEZ by leveraging its integrated, cross-border financial solutions. The financing also helps See Hong Chen Group secure additional freehold parcels in Bandar Johor Bahru, aligning with its strategy to build impactful assets in key growth corridors.

LAND

Govt Valuer Disagrees with Semantan Estate's Private Valuation

Source: The Edge Malaysia, June 17 2025

The government-appointed valuer has challenged Semantan Estate Sdn Bhd's recent private land valuation, citing overestimation concerns.

The government holds that the valuation undercuts market norms and may inflate compensation liabilities during compulsory acquisitions. Discrepancies were noted in valuation methodologies, including land rate comparisons and market assumptions. As a result, the government has proposed revising the estate's submitted figures to reflect more conservative benchmarks. Both parties are expected to engage in formal negotiations to reconcile the differences.

Bonia Buys Remaining 10% Stake in Subsidiary Holding Two Parcels of Land in Bukit Bintang

Source: The Edge Malaysia, June 25 2025

Bonia Corp Bhd is acquiring the final 10% stake in its property-investment subsidiary, Casa Bologna Sdn Bhd (CBN), for RM2.1 million from One Seafood F&B Sdn Bhd, making it a fully owned unit. CBN owns two parcels of land in Bukit Bintang.

Bonia previously increased its stake from 65% to 90% in March through a RM5.66 million acquisition. The acquisition is expected to conclude in Q3 2025. Following the announcement, Bonia's share price rose 4.8% to RM1.10, lifting its market cap to RM221.7 million.

COMMERCIAL

Commercial Land Transactions Rise Sharply, JB Emerges Strongest — NAPIC

Source: The Edge Malaysia, June 18, 2025

NAPIC reported a 22.7% year-on-year increase in vacant commercial land transactions for 2024, totalling 3,340 units worth RM14 billion.

Johor Bahru led the surge, with an over 800% rise in transaction volume to 381 units and a 200% increase in value to RM1.17 billion. Prime city-centre plots in JB now fetch between RM1,000 and RM1,400 per sq ft, while suburban areas like Iskandar Puteri and Permas Jaya are priced around RM200 to RM400 per sq ft. Kuala Lumpur saw a drop in the number of transactions but a sharp spike in value due to mega land deals, while Selangor recorded both higher volume and value.

MRMA Urges SST Review on Commercial Rentals to Shield Consumers

Source: The Edge Malaysia, June 18, 2025

The Malaysian REIT Managers Association (MRMA) has called for a review of the upcoming 8% sales and service tax (SST) on commercial leasing, warning that the tax could raise rental costs for tenants and, ultimately, prices for consumers.

The SST, which takes effect from July 1 and applies to leasing services with annual revenue above RM500,000, may affect SMEs renting commercial space. MRMA urged the government to consider exemptions for REIT tenants and to phase in the new tax to avoid inflationary pressure. The association stressed the need for a balanced policy that supports government revenue without compromising consumer affordability or business sustainability.

COMMERCIAL

LBS Launches RM472 Million Centrum Iris—Cameron Highlands' Largest Mixed-Use Project

Source: The Edge Malaysia, June 23, 2025

LBS Bina Group has launched Centrum Iris, a RM472 million mixed-use development in Cameron Highlands, touted as the largest of its kind in the area.

Located in Brinchang's commercial hub, the project offers 705 residential units ranging from 595 to 1,370 sq ft, starting from RM476,000, and 26 commercial shoplots from RM676,000. The project, part of the Cameron Centrum township, has achieved Silver GreenRE certification and features EV charging stations, 47 lifestyle facilities, and a rooftop café with scenic highland views. ented developments.

Berjaya Assets Sells Times Square Units for RM24.9 Million to Sports Toto Unit

Source: The Edge Malaysia, June 25, 2025

Berjaya Assets Bhd is divesting three shop units at Berjaya Times Square to STM Lottery Sdn Bhd, a wholly owned unit of Sports Toto Bhd, for RM24.9 million.

The freehold units, which total 1,637 sq ft of built-up space, are currently tenanted and are being sold for approximately RM15,211 per sq ft. The purchase is intended to secure income-generating assets with long-term value. Originally acquired in 2012 for RM29.47 million, the transaction marks a strategic asset repositioning move for Berjaya. The deal is considered a related-party transaction and is expected to be completed in the second half of 2025.

OTHERS

Malaysia's Property Sector Set to Remain Bullish, Driven by Buying Interest — MIDF Amanah

Source: Bernama via The Edge Malaysia, June 17, 2025

MIDF Amanah Investment Bank remains optimistic about Malaysia's property sector, driven by strong buying demand and improving market conditions.

Loan applications have risen for three consecutive months year-on-year, signalling healthier property purchasing activity. The research house notes that residential sales are strong and SST impacts are minimal for residential properties, while industrial and commercial segments are expected to absorb the tax without significantly affecting margins

Johor Overtakes Selangor for New Residential Launches in 1Q 2025 — NAPIC

Source: The Edge Malaysia, June 17, 2025

According to the National Property Information Centre (NAPIC), Johor emerged as the top state for new residential property launches in the first quarter of 2025, with 3,194 units introduced. This figure outpaced Selangor, which recorded 2,129 new units, and Negeri Sembilan with 1,838 units. In total, 12,498 new residential units were launched across Malaysia during the quarter. Despite the high volume of launches, market absorption remained modest, with only 10.8% of the new homes sold during the period. This indicates a cautious sentiment among homebuyers, possibly influenced by economic factors, financing costs, and the introduction of new taxes such as the expanded SST.

OTHERS

Developers With Tech and Digital Deficiency Falling Behind New-Generation Property Buyers

Source: The Edge Malaysia, June 23, 2025

At the recent Real Estate and Housing Developers' Association (Rehda) Summit, industry leaders and marketing experts voiced concern over developers who are slow to embrace digital transformation.

These developers, they said, risk losing out on the growing millennial and Gen-Z buyer segments, who now represent 54% of Malaysia's population. These younger buyers rely heavily on digital platforms for property research, comparison, and decision-making, making strong digital engagement crucial.

International Green Build Conference 2025 Will Draw Over 800 Participants

Source: The Edge Malaysia, June 18, 2025

The International Green Build Conference 2025, taking place on August 19 in Petaling Jaya, is shaping up to be the largest in its history, with over 800 participants expected from government agencies, industry leaders, academia, and local authorities.

Co-organised by the Rehda Institute and GreenRE, this annual event serves as a platform for stakeholders to discuss and promote sustainable building practices in Malaysia. Themed "Adaptation through Sustainable Innovation," the 2025 conference will focus on urgent topics such as climate adaptation, urban resilience, and achieving net-zero carbon goals.

FOREIGN

Aveo Group Sold to Scape & Korea's NPS for A\$3.85 Billion

Source: Reuters / The Australian, June 26, 2025

Brookfield Asset Management has sold its Australian retirement-living platform, Aveo Group—holding 67 senior-living communities and over 10,000 units—to Scape and Korea's National Pension Service for A\$3.85 billion.

The deal, higher than expected, marks a strong exit for Brookfield, which acquired the business in 2019. Mulpha International, with a 15% stake, stands to gain approximately A\$339 million (~RM934 million), achieving a 63% return on investment. The acquisition positions the combined entity, "The Living Company," for integrated student accommodation, build-to-rent, and retirement-living operations.

Asia Sees Record Bond Inflows; Malaysia Leads the Surge

Source: Reuters, June 18, 2025

Asia's bond markets attracted a record US\$15.3 billion in net foreign inflows in May—the strongest monthly figure since at least 2016.

Malaysia led the pack with US\$3.15 billion of inflows, marking its highest foreign bond investment since 2014. This surge is attributed to favorable yield environments, diminished U.S. Treasury appeal, and a weakening U.S. dollar. With expectations of rate cuts and a resilient ringgit, Malaysia has become a preferred destination for global bond investors. The inflow frenzy reflects a broader global shift away from developed-market debt and toward Asia's relatively stable and lucrative markets

FOREIGN

Berjaya Land to Develop RM170 Million Modular Housing Project in Greenland

Source: The Edge Malaysia, June 16, 2025

Berjaya Land Bhd, via its wholly-owned subsidiary Berjaya Greenland Invest A/S, has signed an MoU with SIBS Sdn Bhd to deliver a RM170 million modular housing development in Nuuk, Greenland.

The project comprises 66 climate-resilient apartments across eight blocks, each offering spacious built-ups of 2,152 to 4,305 sq ft. Using prefabricated modular construction from a facility in Penang enables quicker deployment, cost efficiencies, and enhanced quality. Construction is slated to begin in July 2026, with completion expected by mid-2028. Berjaya Land says the initiative supports its strategy to combine speed, resilience, and long-term community impact, and discussions are underway for a potential Phase 2.

Malaysia Records Highest Foreign Bond Inflows Since 2014

Source: Reuters, June 18, 2025

Malaysia led Asia in foreign bond inflows in May, attracting US\$3.15 billion—its largest monthly inflow since 2014—as global investors sought stable, high-yielding assets amid a softer U.S. dollar and expectation of regional rate cuts.

This surge was part of a US\$15.29 billion inflow into Asian debt markets, marking the strongest monthly figure since January 2016. Favorable conditions—such as low inflation, resilient local currencies, and attractive yields—compared to the United States and Europe, underpin Malaysia's appeal. Market strategists emphasize that Asia's bond markets stand to benefit from yield differentials, rate easing, and capital appreciation prospects as global investors rebalance portfolios.

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