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# PROPERTY PLUG *Biweekly*

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Residential & Corporate Edition

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# RESIDENTIAL

## **Magna Prima to Build 709 Homes in Perak Under New JV**

### **Source: EdgeProp.my, November 25, 2025**

Magna Prima Bhd has entered into a joint-venture with Amat Potensi Sdn Bhd to develop a 709-unit residential project in Kinta, Perak. The site is on a 99-year leasehold land spanning 216,907 m<sup>2</sup> in Mukim Sungai Raya.

Magna's subsidiary, Magna City Shah Alam Sdn Bhd, will fund the development "as-is-where-is," while Amat Potensi is entitled to a fixed payment of RM33 million (in tranches) and 25% of pre-tax profits upon completion. The deal requires vacant possession of the land within 14 days and includes full management rights. The JV is seen as a strategic move for Magna to expand its footprint in Perak and strengthen long-term financial outlook.

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## **Nestcon Bags RM355 Million Apartment Construction Contract in KL**

### **Source: The Edge Malaysia, November 18, 2025**

Nestcon Bhd has won a RM355 million contract from Inter Sky Development Sdn Bhd to build two 57-storey serviced apartment blocks in Taman Wahyu, Kuala Lumpur. Construction started on November 15, 2025, after a 14-day mobilization period.

The project is scheduled for completion by September 14, 2028, with a 27-month defect liability period following practical completion. This adds to Nestcon's growing order book and is expected to contribute positively to the company's earnings and net assets over the coming years. The contract win underscores strong demand for high-rise residential in Kuala Lumpur, especially in areas with good connectivity to major highways and public transport.

# RESIDENTIAL

## **Chin Hin & Atlan Launch 'The Eclipse' – 1,116 Units by Johor Bahru's Coastline**

**Source: EdgeProp.my, November 24, 2025**

Chin Hin Group Property Bhd together with Atlan Holdings Bhd unveiled a new coastal-residential development called The Eclipse in Stulang, Johor Bahru.

The project sits on a 4.28-acre site and consists of two towers (36 to 58 storeys), delivering a total of 1,116 units ranging from 570 to 1,161 sq ft (1+1 to 3+1 bedrooms), with prices starting from RM630,000. The location offers direct access to major routes and is approximately 2.8 km from the CIQ complex. It is also near the upcoming Bukit Chagar RTS Station – potentially attractive for cross-border commuters to Singapore.

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## **Fewer Sick, Delayed or Abandoned Private Housing Projects Recorded as of October 2025**

**Source: EdgeProp.my, November 25, 2025**

The number of problematic private housing projects in Malaysia – categorized as sick, delayed, or abandoned – has dropped, according to remarks by the Housing Ministry.

As of October 31, 2025, delayed-project cases fell by 24%, from 146 to 111. The improvement reflects ongoing government and industry efforts to revive troubled developments, including rehabilitation plans, public-private interventions, and stricter monitoring. While not all projects have been fully resolved, the downward trend signals growing health in the property development sector, boosting confidence among homebuyers and investors. The data suggests that initiatives to rehabilitate incomplete projects and ensure timely delivery are beginning to show results.

# INDUSTRIAL

## **GIC- and ADIA-backed Vantage Data Centers Finalises Acquisition of Johor Data Centre Campus**

**Source: EdgeProp.my, November 24, 2025**

Vantage Data Centers announced that it has closed the acquisition of a hyperscale data-centre campus (JHB1) located in the Johor-Singapore Special Economic Zone.

The deal is backed by fresh US\$1.6 billion equity funding from investors including GIC and Abu Dhabi Investment Authority (ADIA). Once fully developed, the campus — spread across nearly 73 acres — is expected to deliver over 300 MW of IT capacity across three separate data-centre facilities. The acquisition marks Vantage's third campus in Malaysia, reflecting growing global demand for high-capacity digital infrastructure in Southeast Asia.

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## **Crescendo Corp Bhd Sells Johor Industrial Land for RM200.88 Million; Offers Buyer Option for Adjacent Parcel at RM249.07 Million**

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

Crescendo Corp Bhd, via its subsidiary, has disposed of a vacant 40.10-acre industrial plot in Kota Tinggi, Johor for RM200.88 million.

The buyer, Pioneer Real Estate Development Sdn Bhd, has also been granted a right-of-first-refusal to purchase an adjoining parcel of 49.72 acres at RM249.07 million — exercisable until 31 May 2026. The company said the lands are undeveloped and not generating cash flow, so the disposal helps unlock value and strengthen its financial position. The expected gross proceeds from both parcels amount to almost RM450 million.

# INDUSTRIAL

## **Industry Experts Urge Faster Approvals & Clearer Processes to Sustain Industrial Growth**

**Source: EdgeProp.my, November 26, 2025**

At a closed-door strategic dialogue hosted by the Rehda Institute, industry experts called for better coordination between government agencies, local authorities and utility providers to accelerate industrial development approvals.

Challenges cited include delays in permitting, unclear regulatory timelines, rising operational costs (electricity, utilities, labour) and infrastructure readiness issues – all of which could weaken Malaysia's competitiveness compared with neighbouring countries. Experts also warned that compliance costs related to environmental, social and governance (ESG) criteria are mounting, deterring some developers from committing to new industrial parks.

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## **Industrial Sector Outlook Remains Stable Despite Global Uncertainty, Says Past REHDA President**

**Source: EdgeProp.my, November 27, 2025**

The industrial real-estate sector in Malaysia is expected to maintain a stable trajectory heading into next year, albeit with slower growth compared with the pandemic-era surge, according to Michael KC Yam, past president of Real Estate and Housing Developers' Association (REHDA).

While enquiries and demand remain healthy – especially from data-centre operators requiring large land parcels – developers are now more selective, choosing locations with reliable infrastructure and regulatory certainty. The shift partly reflects global economic headwinds and supply-chain realignments, but Malaysia's cost-competitiveness, strategic geography and improving facilities continue to attract interest.

# LAND

## **Ibraco Gains RM22 Million From Kuching Land Disposal**

**Source: EdgeProp.my / The Edge Malaysia, November 19, 2025**

Ibraco Bhd has sold approximately 4.24 acres of vacant leasehold land in Muara Tebas, Kuching, to a consortium led by private-hospital operator NorthBank Specialist Hospital for RM35.4 million.

The land, acquired in 2011 for RM1.44 million, will be developed into a specialist private hospital under the buyer, and is currently unencumbered. Ibraco expects to record a net gain of about RM22 million from the sale. Part of the proceeds will be used to fund Phase 1 of the NorthBank Business Exchange, with additional amounts allocated for working capital and disposal-related costs.

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## **Malaysian Resources Corp Bhd (MRCB)'s 80% Stake Buyout in Bukit Jalil Sentral Property Sdn Bhd Deemed Fair and Reasonable**

**Source: EdgeProp.my, November 25, 2025**

MRCB's proposed RM1.58 billion cash acquisition of the remaining 80% stake in Bukit Jalil Sentral Property (BJSP) from the Employees Provident Fund (EPF) has been assessed by an independent adviser as "fair and reasonable" for non-interested shareholders.

The stake comprises ordinary shares and 1.13 billion redeemable preference shares. BJSP controls 76.14 acres in Bukit Jalil — a strategic area about 1.9 km from the hyperscale-data-centre hub at MRANTI Park. The land parcels are well-connected via major transport infrastructure including LRT/MRT stations and highways, enhancing their strategic value.

# LAND

## **Chin Hin Group Property Bhd Acquires 26-Acre Land in Seri Kembangan for New Housing Project**

**Source: EdgeProp.my, November 24, 2025**

Chin Hin Group Property has purchased a 26-acre site in Seri Kembangan, Selangor, as a potential location for a new residential housing project.

The acquisition signals the developer's intent to tap into suburban demand outside central Klang Valley, targeting families and homebuyers looking for value in connected but more affordable townships. While specific project details are not yet fully disclosed, the size and location suggest medium to large-scale development, likely comprising landed units and potentially mid-density housing to cater to working professionals commuting to Kuala Lumpur or Petaling Jaya.

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## **Industry Experts Call for Faster Approvals and Clearer Processes to Boost Industrial Growth**

**Source: EdgeProp.my, November 26, 2025**

At a strategic dialogue hosted recently by industry stakeholders, experts emphasised the need for simpler, faster approval processes and clearer regulatory timelines to sustain industrial expansion in Malaysia.

Key challenges cited include slow permitting, cumbersome zoning conversions, high compliance costs (especially with rising ESG requirements), and infrastructure readiness gaps. These obstacles, they argue, dampen investor appetite and risk stalling potential projects — especially in manufacturing parks, logistics hubs and data-centre zones. Experts recommended centralising approval flows, possibly through a single-window "determination body," to avoid fragmented agency procedures.

# COMMERCIAL

## **OSK Property Launches Bayu68 – First Commercial Hub in OSK Iringan Bayu, Seremban**

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

OSK Property has unveiled Bayu68, its first commercial hub in the 1,717-acre OSK Iringan Bayu township in Seremban. The development includes 68 shop-offices (single- and double-storey), ranging from 1,650 sq ft to 6,203 sq ft; units are priced starting from RM650,000.

Bayu68 sits on a 7.019-acre parcel along Jalan Iringan Bayu with both main-road frontage and Forest-Park frontage – designed to attract retail, F&B, and lifestyle tenants. Facilities include 368 parking bays (with 4 EV charging bays), flexible layouts with hackable walls, full-glass façades for visibility, and alfresco spaces suited for restaurants or shops.

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## **Varia Bhd to Lead Commercial Project on Citaglobal Land Under JV Deal**

**Source: EdgeProp.my, November 24, 2025**

Construction firm Varia Bhd, via its unit Varia Crest Sdn Bhd, has entered a joint-venture with Citaglobal Property Development to develop a commercial project on a 6,410 sq m leasehold parcel in Kuala Lumpur.

Under the agreement, Varia Crest will take full entitlement to the project's development profits, while Citaglobal contributes the land and receives a mix of cash and in-kind property entitlement. The new development is planned to include office and commercial spaces, with detailed design specifics to be finalised at a later stage. Financing will be through a mix of internal funds, property sales and bank borrowings.

# COMMERCIAL

## **Crest Builder Bags RM299.4 Million Contract for Desa ParkCity Commercial Development**

**Source: EdgeProp.my, November 24, 2025**

Crest Builder Holdings Bhd has secured a RM299.4 million contract via its subsidiary to build a new commercial development in Desa ParkCity, Kuala Lumpur.

The 36-month contract — from July 18, 2026 to July 27, 2029 — covers construction of a 46-storey office tower, which includes two levels of retail shops, 36 levels of offices and a multi-storey parking podium. This is Crest Builder's fourth award from the ParkCity Group, underscoring their ongoing partnership and execution track record. The project is expected to contribute positively to Crest Builder's earnings and asset base from 2026 onwards..

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## **Sime Darby Property Says KL GCC Mall to Break Even Sooner Than Expected Amid Strong Footfall**

**Source: EdgeProp.my, November 22, 2025**

Sime Darby Property has reported that footfall at its Kuala Lumpur City Centre (KL GCC) Mall has been stronger than anticipated, prompting the company to expect the mall will break even earlier than previous projections.

Management cited high visitor numbers and growing retail demand as key drivers behind the improved outlook. The quicker-than-expected breakeven is being positioned as validation of KL GCC's assets and location strategy in the city centre. For stakeholders and property analysts, the updated projection may signal renewed confidence in CBD-based retail developments and mixed-use projects in Kuala Lumpur — especially amid rising urban density and consumer demand shifts.

# OTHERS

## **DBKL and REHDA Group Ink Partnership to Rejuvenate Taman Botani Perdana**

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

Dewan Bandaraya Kuala Lumpur (DBKL) has signed a Memorandum of Understanding with REHDA Institute, REHDA Wilayah Persekutuan and GreenRE to revitalize Taman Botani Perdana under a public-private partnership framework.

The collaboration aims to redevelop key zones such as the Rumah Sampan, Hibiscus Garden and Orchid Garden, transforming the park into a hub for environmental education, botanical research, community engagement, and public recreation.

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## **“Misguided” Push for New Property Management Bill Raises Concerns among Industry Stakeholders**

**Source: EdgeProp.my, November 24, 2025**

Critics of the proposed Property Management Bill argue the legislation duplicates existing regulations under the Strata Management Act 2013 and the Valuers, Appraisers, Estate Agents and Property Managers Act 1981 (Act 242), calling the move unnecessary and potentially confusing for stakeholders.

The article, written by a representative of the National House Buyers Association (HBA), warns that the new law could create overlapping jurisdictions, weaken professional standards, and divert resources away from solving the real challenges of under-funded strata schemes.

## OTHERS

### **Cyberjaya Receives Gold Rating in Inaugural Smart Township 2025 Certification**

**Source: EdgeProp.my / The Edge Malaysia, November 19, 2025**

Cyberjaya has become the first township in Malaysia to earn the Gold Rating under the newly launched Smart Township 2025 Certificate of Recognition, awarded under the national Malaysia Smart City Rating Programme by PLANMalaysia / Ministry of Housing and Local Government (KPKT).

The award was presented during the National Level World Urban Planning Day 2025 celebration on October 28. Cyberjaya's evaluation spanned 36 indicators under international benchmarks such as MS ISO 37122:2019, covering smart environment, mobility, economy, and living.

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### **Maju Holdings Faces Winding-Up as Court Rejects Judicial Management Bid**

**Source: EdgeProp.my, November 25, 2025**

The High Court has dismissed Maju Holdings' application for judicial management (JM) and accepted a winding-up petition filed by creditor Bridgex Sdn Bhd instead.

The decision, made by Judicial Commissioner Suhendran Sockanathan on November 17, finds no reasonable rehabilitation plan was presented, citing a lack of good faith in the JM filing. The winding-up hearing is scheduled for December 16, 2025. Bridgex claims Maju Holdings owes about RM68 million for unpaid work on the MEX II highway project, while company debt is believed to be nearing RM1.5 billion.

# FOREIGN

## **Ken Holdings Buys Nine Central London Residential Units for £5.16 M**

**Source: The Edge Malaysia, November 21, 2025**

Ken Holdings Bhd — through its wholly owned subsidiary St Paul's Ventures Ltd — is acquiring nine freehold residential units on North Gower Street, central London, for £5.16 million (about RM27.98 million).

The combined net lettable area is 6,248 sq ft; based on existing tenancy agreements, projected annual rental income is £330,576 (≈ RM1.79 million), translating to a 6.4% gross rental yield. The transaction will be fully funded using the group's internal resources. Ken Holdings says the acquisition supports its diversification strategy by expanding into stable, income-generating foreign real estate assets and improving long-term earnings visibility.

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## **GIC-&ADIA-backed Vantage Data Centers Finalises Acquisition of Johor Data-Centre Campus with US \$1.6 B Funding**

**Source: EdgeProp.my, November 24, 2025**

Vantage Data Centers has completed the acquisition of a hyperscale data-centre campus (JHB1) in the Johor-Singapore Special Economic Zone.

The deal is backed by a fresh US\$1.6 billion equity injection from global institutional investors including GIC and Abu Dhabi Investment Authority (ADIA). Spanning nearly 73 acres, the campus — once fully developed — is expected to deliver more than 300 MW of IT capacity across three separate data-centre facilities. This marks Vantage's third campus in Malaysia, and reflects growing confidence in Malaysia and Johor in particular as a regional hub for cloud, AI and high-performance computing infrastructure.

# FOREIGN

## **Crescendo Corp Disposes Johor Industrial Land for RM200.9 M; Buyer Gets Right for Adjoining Parcel**

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

Crescendo Corp Bhd, via its subsidiary, has sold a 40.10-acre industrial plot in Kota Tinggi, Johor, for RM200.88 million to Pioneer Real Estate Development Sdn Bhd.

Alongside the sale, the buyer has been granted a right of first refusal on an adjoining 49.72-acre parcel, priced at RM249.07 million — exercisable until 31 May 2026. The lands were vacant and not generating returns; the disposal is meant to unlock value, improve liquidity and allow Crescendo to redirect capital into its core development projects. The combined potential gross proceeds from both parcels approach RM450 million.

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## **Industry Experts Call for Faster Approvals & Clearer Processes to Boost Industrial Growth**

**Source: EdgeProp.my, November 26, 2025**

During a strategic-dialogue session organised by the real-estate sector, industry leaders urged government agencies and regulators to streamline approval procedures, clarify regulatory timelines and improve coordination among authorities, utilities and environmental bodies. Key challenges cited include slow permitting, protracted zoning conversion, rising compliance costs (especially under ESG regimes), and uncertain infrastructure readiness. Experts warn that these bottlenecks risk discouraging investment — particularly in manufacturing parks, data-centre zones and logistics hubs — and may undermine Malaysia's industrial competitiveness. Proposed solutions include establishing a centralised "determination body" to fast-track approvals and enhancing transparency in processes.

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