

— 2026

PROPERTY PLUG

BIWEEKLY MARKET BRIEF



| 5 – 18 October 2026

— **RESIDENTIAL & CORPORATE EDITION**



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• RESIDENTIAL

PLENITUDE BANKS ON KAJANG TOD AS PROPERTY SALES CLIMB 18%

EDGEPROP.MY · OCTOBER 8, 2026

■ THE STORY

Plenitude plans a Kajang transit-oriented development of 992 serviced apartments and 28 retail units, launching in 2Q2027. FY2026 property sales rose about 18% to RM438.9 million from RM372.3 million, making property 59% of group revenue.

■ WHY IT MATTERS

Rail-linked supply is becoming the group's main growth engine. Mandolin Residences' first tower was 30% taken up by July, an early demand signal. The Kajang launch will test whether that momentum holds.

• RESIDENTIAL

KPKT WEIGHS 5% PRE-SALE DEPOSIT RULES TO PREVENT ABANDONED PROJECTS

EDGEPROP.MY · OCTOBER 16, 2026

■ THE STORY

KPKT is reviewing an Option-to-Purchase mechanism allowing prospective buyers to place up to 5% pre-SPA deposits, fully refundable with interest if projects stall. The policy mandates price certainty while developers assess genuine demand and buyer financing before construction begins.

■ WHY IT MATTERS

The move formalises pre-sales feasibility, preventing undercapitalised developers from launching unviable projects. This regulatory shift protects buyer deposits and developer balance sheets, supporting the target to eliminate abandoned housing by 2030.



• RESIDENTIAL

BUDGET 2027 HOMEBUYER RELIEF OFFERS MUTED OVERHANG FIX

THE STAR · OCTOBER 13, 2026

■ THE STORY

Budget 2027 expanded first-time homebuyer stamp duty waivers up to RM750,000 and extended the RM20 billion Housing Credit Guarantee Scheme. However, analysts expect only modest demand uplift against 33,094 unsold residential units valued at RM17.78 billion.

■ WHY IT MATTERS

Targeted incentives reduce upfront barriers for mid-tier homes, yet persistent financing constraints leave broader market liquidity muted. Without deeper demand-supply realignments, fiscal interventions alone cannot resolve the multi-billion-ringgit residential overhang.

• RESIDENTIAL

BANDAR MADANI REGISTRATION OPENS AMID CALLS TO SUSPEND THE PROJECT

THE EDGE MALAYSIA · OCTOBER 13, 2026

■ THE STORY

Registration for the 17,000-unit first phase of Bandar Madani Bukit Jalil opened on October 12. Teresa Kok urged suspension, saying 83.53% of units are PR1MA homes at RM390,000 to RM480,000 and 10.29% are Rumah Madani at RM200,000.

■ WHY IT MATTERS

Concentrated affordable supply in one corridor raises questions about absorption. She cited 95,389 homes in the area by 2031. Phase-one take-up will show how nearby projects are affected, including pricing.



• INDUSTRIAL

DAYONE SECURES RM15B DEBT UPSIZE TO POWER JOHOR AI SURGE

THE EDGE MALAYSIA • OCTOBER 13, 2026

■ THE STORY

DayOne Data Centres secured an additional RM15 billion in debt financing from a seven-bank consortium led by CIMB and Maybank. The package comprises an offshore term loan and a Murabahah Islamic facility, doubling the operator's total Johor platform funding to RM30 billion.

■ WHY IT MATTERS

The expansion underscores massive regional institutional capital flowing into the Johor-Singapore digital corridor. With Malaysia's capacity projected to reach 6.1GW by 2030, this liquidity solidifies Johor's positioning as Asean's core AI infrastructure hub.

• INDUSTRIAL

ECOWORLD EXPANDS RM3B MVV 2.0 PARK ON STRONG PHASE 1 ABSORPTION

EDGEPROP.MY • OCTOBER 12, 2026

■ THE STORY

EcoWorld has opened registration for 136 cluster and semi-detached factories under SME Core Phase 2 at Eco Business Park VII, Negeri Sembilan. The 1,195-acre freehold masterplan carries an estimated RM3 billion GDV, developed via a joint venture with SD Guthrie and NS Corp.

■ WHY IT MATTERS

Total absorption of the initial phase reinforces strong industrial momentum along the Malaysia Vision Valley 2.0 corridor. The project secures high-value manufacturing and logistics demand, positioning the joint venture to capture outward industrial decentralisation from the Klang Valley.



• INDUSTRIAL

EP MANUFACTURING FORMS RM100 MILLION FUEL TANK JV IN BATANG KALI

THE EDGE MALAYSIA · OCTOBER 9, 2026

■ THE STORY

EP Manufacturing's unit has entered a 51:49 joint venture with Hebei Shichang to build a RM100 million fuel tank plant in Batang Kali. Capacity is 200,000 tanks a year, with supply to Proton's Tanjung Malim plant from March 2027.

■ WHY IT MATTERS

A named customer and start date point to a short ramp-up. Foreign technology partners continue to anchor automotive supply-chain investment around Selangor. Localisation could support factory space demand nearby.

• INDUSTRIAL

JOHOR DOMINATES RM226B DATA CENTRE PIPELINE UNDER STRICTER VALUE-CAPTURE RULES

EDGEPROP.MY · OCTOBER 15, 2026

■ THE STORY

Johor secured 16 of the 27 data centre developments approved under the Data Centre Task Force, representing an estimated combined investment of RM225.97 billion. With 26 facilities under construction, approvals now enforce a mandatory 30% local content quota monitored semi-annually by MIDA.

■ WHY IT MATTERS

The data confirms institutional capital is concentrating heavily in Johor over central regions. Imposing strict local content thresholds ensures the capital buildout translates into domestic supply chain integration and high-skilled employment.



• COMMERCIAL

HOLIDAY INN & SUITES PENANG PRAI HITS THE MARKET AT RM220 MILLION PLUS

THE EDGE MALAYSIA • OCTOBER 5, 2026

■ THE STORY

The 332-room Holiday Inn & Suites Penang Prai is on the market at an asking price of RM220 million to RM230 million. At RM230 million, that equals about RM693,000 per room. The DoubleTree Resort Penang was marketed at RM250 million in July.

■ WHY IT MATTERS

Penang hotel assets are testing investor appetite. The per-room figure gives buyers a clear pricing reference. These are asking prices, so transacted values could differ.

• COMMERCIAL

AL-'AQAR REIT LODGES RM3 BILLION SUKUK PROGRAMMES TO REFINANCE DEBT

THE STAR • OCTOBER 14, 2026

■ THE STORY

Al-'Aqar Healthcare REIT lodged RM3 billion sukuk and Islamic commercial paper programmes with the Securities Commission on October 8. BIMB Research expects about RM639 million of sukuk by end-FY26 to refinance RM1.01 billion of floating-rate borrowings.

■ WHY IT MATTERS

Gearing should ease from 48.3% to 47.8%, according to the research house. Fixed-rate funding reduces exposure to interest rate swings. A large programme also gives the REIT flexibility if acquisitions emerge.



• COMMERCIAL

DATASONIC DROPS RM28.5 MILLION PJ DEAL, TAKES AIMAX UNITS INSTEAD

THE STAR · OCTOBER 9, 2026

■ THE STORY

Datasonic terminated a RM28.5 million Petaling Jaya industrial property purchase over a fire safety condition. It then agreed to buy two AIMAX units for RM15.12 million, with Section 51A Petaling Jaya properties valued at RM61.2 million offsetting RM51.98 million of debt.

■ WHY IT MATTERS

Compliance conditions can unwind deals after terms are agreed, so buyers should verify regulatory approvals early. Debt-for-asset settlements offer another route to clear outstanding obligations.

• COMMERCIAL

AYER HANDS OVER BUKIT PUCHONG BOULEVARD TEN MONTHS EARLY

EDGEPROP.MY · OCTOBER 9, 2026

■ THE STORY

AYER will hand over Bukit Puchong Boulevard in January 2027, about ten months early. It sold 54 shop offices within 11 months, and its 54-unit second phase is 90% taken up. The RM630 million development comprises 215 units.

■ WHY IT MATTERS

Early delivery and strong take-up show demand for commercial units in established suburban catchments. Reliable handover builds buyer confidence where delays are common. Suburban shop offices continue to attract end-users.



• LAND

SCIENTEX PROPOSES RM580 MILLION PULAI LAND BUY BESIDE FOUR PROJECTS

EDGEPROP.MY · OCTOBER 6, 2026

■ THE STORY

Scientex proposes to buy 502.59 acres in Pulai, Johor, for RM580.16 million, with a 10% deposit of RM58.02 million. The land adjoins four of its projects. Completion is conditional on Johor land approvals, and no valuation has been done.

■ WHY IT MATTERS

Landbank next to running projects can lower infrastructure and launch costs. Johor remains a priority for large developers. Without a valuation, investors should wait for details on the pricing rationale.

• LAND

SD GUTHRIE SETTLES BYRAM LAND DISPUTE, COMPENSATION RISES TO RM241 MILLION

EDGEPROP.MY · OCTOBER 9, 2026

■ THE STORY

SD Guthrie settled the Byram Estate land dispute, raising total compensation by RM68.01 million to about RM241 million from RM173.15 million. RM37.52 million has been released. The settlement covers 18 parcels totalling about 380 acres.

■ WHY IT MATTERS

The higher payout shows compensation can rise materially after disputes. Resolution frees the plantation owner to focus more on core operations. Landowners with similar unresolved claims elsewhere will note the outcome closely.



• LAND

ASTRAL ASIA SIGNS RM233.57 MILLION KUANTAN HI-TECH PARK LAND MOU

THE EDGE MALAYSIA · OCTOBER 9, 2026

■ THE STORY

Astral Asia signed a memorandum of understanding to sell 2,433 acres in Kuantan Hi-Tech Park to HNG Capital for RM233.57 million. It has received a RM2.34 million deposit. The land is earmarked for a Pahang solar farm.

■ WHY IT MATTERS

Large industrial land parcels are being repurposed for renewable energy. An MOU is not a binding sale, so completion depends on definitive agreements. Interest in contiguous East Coast acreage is evident.

• LAND

MKH COMPLETES RM42.2 MILLION BANGI LAND PURCHASE

EDGEPROP.MY · OCTOBER 8, 2026

■ THE STORY

MKH completed its RM42.205 million acquisition of 14.91 acres in Bangi on October 7. The site is expected to generate a gross development value of about RM170 million once developed. It adds to the group's Selangor land holdings.

■ WHY IT MATTERS

The projected value is roughly four times the land price, supporting margins if delivered. Bangi continues to attract township developers. Execution and pricing will determine whether margins materialise.



• OTHERS

BUDGET 2027 TARGETS ZERO ABANDONED HOUSING PROJECTS BY 2030

EDGEPROP.MY · OCTOBER 10, 2026

■ THE STORY

Budget 2027 offers stamp duty relief for abandoned housing project rescues from 2027 to 2030, targeting zero abandoned projects by 2030. Nearly RM1 billion is allocated to the Rumah Mesra Rakyat and Perumahan Penjawat Awam Rakyat programmes.

■ WHY IT MATTERS

Stamp duty relief could encourage rescuers to take on stalled projects. Rehda welcomed the measures but urged a review of development charges. Delivery of the zero-abandonment goal will depend on enforcement.

• OTHERS

HEKTAR REIT TERMINATES RM26 MILLION PERLIS SOLAR LAND DEAL

THE EDGE MALAYSIA · OCTOBER 9, 2026

■ THE STORY

Hektar REIT has terminated its RM26 million acquisition of Terramark, a Perlis company holding 80.03 hectares of solar land, disclosed on October 9. The agreement was abandoned before completion, so the REIT will not add the asset.

■ WHY IT MATTERS

Termination keeps the REIT focused on its retail mall portfolio. Diversification into energy-linked land carries regulatory and valuation risks. Unitholders will watch how management redeploys capital to support distributions.



• OTHERS

GDB HOLDINGS SPENDS RM81.6 MILLION TO ENTER PROPERTY VIA BINA TEGAS

THE STAR · OCTOBER 8, 2026

■ THE STORY

GDB Holdings proposes RM81.6 million to acquire 51% each of Bina Tegas and BT Borneo, paid half in cash and half in shares. The deals lift its order book to RM741.81 million and add a Kuching project with a RM500 million gross development value.

■ WHY IT MATTERS

Contractors are moving into development to capture more of the value chain. Kuching becomes a focal point for the group's property diversification.

• OTHERS

CYBERJAYA EDUCATION BUYS DENGKIL LAND FOR RM15 MILLION VIA LIQUIDATOR

THE STAR · OCTOBER 8, 2026

■ THE STORY

Cyberjaya Education Group will acquire 24,777 square metres of Dengkil land for RM15 million through a liquidator tender, with completion expected in 3Q2027. The group holds RM6.97 million in cash against RM155.74 million of borrowings.

■ WHY IT MATTERS

Liquidator tenders offer entry points to distressed assets. The purchase must be funded against a stretched balance sheet, so financing details will matter. Completion in 3Q2027 leaves time to arrange funds.



• FOREIGN

MORGAN STANLEY FAVOURS HONG KONG OFFICE LANDLORDS OVER NEW YORK TOWERS

SOUTH CHINA MORNING POST · OCTOBER 7, 2026

■ THE STORY

Morgan Stanley says Hong Kong offers more upside than New York City towers, favouring Hong Kong landlords over New York office owners and Hong Kong developers. Prime office vacancy fell to 12.5% in August from 13.5% a year earlier, with the recovery concentrated in the best locations.

■ WHY IT MATTERS

Analyst Praveen Choudhary says scarcity matters more than rates. Improving Central rents and vacancy may support stronger landlord returns.

• FOREIGN

KERRY PROPERTIES BIDS HK\$4.31 BILLION FOR HO MAN TIN SITE AT FIVE-YEAR HIGH

SOUTH CHINA MORNING POST · OCTOBER 6, 2026

■ THE STORY

Kerry Properties won a Fat Kwong Street residential site in Ho Man Tin, Kowloon, with a HK\$4.31 billion bid, or HK\$20,738 per square foot. It is the highest price for a Kowloon residential site in nearly five years, 38% above the upper end of market estimates.

■ WHY IT MATTERS

The result shows developer confidence in luxury home demand. It also gives the region a benchmark for prime land valuation sentiment.



• FOREIGN

HONG KONG RETAIL ASSETS SELL AT A LOSS AS BANKS PRESS OWNERS

SOUTH CHINA MORNING POST · OCTOBER 8, 2026

■ THE STORY

Several Hong Kong retail properties sold by prominent investors were offloaded at a loss as banks take a tough line on debt. Centaline Commercial's Stanley Poon says retail prices have fallen 30% to 70% from 2018 peaks, so sales of decade-old purchases mostly incur losses.

■ WHY IT MATTERS

Revaluations trigger bank demands to cover mortgage shortfalls, forcing owners to sell. Investors should weigh rental income against falling asset values.

• FOREIGN

HENDERSON LEANS ON JANE STREET ANCHOR TO FILL HK\$63 BILLION CENTRAL YARDS

SOUTH CHINA MORNING POST · OCTOBER 14, 2026

■ THE STORY

Jane Street has taken about 70% of the first-phase office space at Henderson Land's HK\$63 billion (US\$8 billion) Central Yards. The remaining 30% is drawing interest from quantitative trading firms, multinationals, private equity funds and wealth managers.

■ WHY IT MATTERS

Tenants are favouring top-tier buildings even as much of the office market stays weak. An anchor tenant reinforces the premium on location and quality. The remaining space will test depth of demand.

— GET IN TOUCH

HAVE A QUESTION ABOUT SOMETHING IN THIS ISSUE?

Just reply — we read every one. For deeper dives into market data, deal-sourcing, or bespoke briefs, reach out to us.

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