

CORPORATE REAL ESTATE UPDATES

WCT sells 602 acres of land in Serendah for RM214mil

KUALA LUMPUR: Builder WCT Holdings Bhd said a unit of its property development arm has disposed 602.5 acres of land in Serendah, Selangor for RM214.3mil cash.

The estimated total gain from the disposal was RM45.5mil, the company said in a filing with Bursa Malaysia today.

"The proposed disposal provides an opportunity for the Group to unlock and realise the value of the lands as well as to fund working capital (including business expansion) and/or repayment of bank borrowings of the Group," WCT Holdings said.

The company said WCT Land Bhd's wholly owned Jubilant Courtyard Sdn Bhd on Monday has entered into a sale and purchase agreement to dispose the 12 parcels of freehold land to privately owned MDCon (Simpang Empat) Sdn Bhd. [READ MORE](#)



Revenue Group acquires two properties in KL for RM44mil

KUALA LUMPUR (Bernama) -- Revenue Group Bhd's indirect unit, Next Revenue Sdn Bhd, has entered into two conditional sale and purchase agreements with Starplus Corporation Sdn Bhd to acquire two pieces of land here for RM44 million.

Next Revenue is a wholly-owned subsidiary of Revenue Harvest Sdn Bhd and an indirect wholly-owned subsidiary of Revenue Group.

In a filing with Bursa Malaysia today, Revenue Group said the first acquisition comprised two plots of leasehold land together with buildings valued at RM24.50 million (Land One) while the second acquisition involved two plots of leasehold land together with buildings for RM19.50 million (Land Two).

[READ MORE](#)



Mercury Industries inks deal to develop RM152m GDV project in Melaka

KUALA LUMPUR (Aug 16): Construction group Mercury Industries Bhd has signed a deal to develop houses on a freehold land in Melaka.

The deal was signed with Aturan Prisma Sdn Bhd, which has obtained approval from the relevant authority to take over as the registered proprietor of the land from Perbadanan PRIMA Malaysia (PRIMA), the group said in a stock exchange filing.

It said the 17,237 sq metre-land in Pekan Tanjong Kling is proposed for a mixed development, including one block of service apartments with 648 units comprising four apartment towers on top of a three-story podium car park. [READ MORE](#)



Aetas Damansara in Tropicana 55% taken up

Aetas Damansara in Tropicana Golf & Country Resort, Damansara, has achieved a take-up rate of 55% since its launch on Dec 15 last year. The high-end condominium is jointly developed by MCT Bhd and Philippine-based real estate firm Ayala Land, Inc.

"As it is a low-density project (in an area with a low supply of high-rise buildings), we anticipate a healthy demand for Aetas Damansara regardless of current market conditions. The project will appeal to young corporate executives, retirees, empty nesters, multigenerational families as well as the immediate community in the vicinity of Tropicana," says MCT CEO Teh Heng Chong in an email.

Sitting on a 1.76-acre leasehold parcel, Aetas Damansara has a gross development value of RM564 million and will comprise two 47- and 48-storey towers with 226 residential units in total. [READ MORE](#)



Phase 1 of One Equine 50% taken up

Phase 1 of One Equine in Taman Equine, Seri Kembangan, has seen a take-up rate of 50% since its preview on March 26. It will be officially launched in September while Phase 2 will be launched in the fourth quarter of 2022. One Equine, a mixed-use development that is jointly developed by Beverly Group Sdn Bhd and Singapore-based Surbana Jurong Private Ltd, occupies an 11.22-acre leasehold parcel adjacent to Equine Residence.

"We understand the current market's uncertainty and demand. We remain prudent in launching the development over two phases in order to have good momentum and generate healthy cash flow," says senior manager of sales and marketing Alexis Ng in an email. [READ MORE](#)

