

CORPORATE REAL ESTATE HIGHLIGHTS

Property market on recovery path amid govt initiatives — NAPIC

The property market is expected to be on the recovery path in line with the gradual economic recovery, supported by the implementation of various government initiatives and assistance, said the National Property Information Centre (NAPIC).

It said the property market performance recorded a significant increase in the first half of 2021 (1H21) compared with in the same period last year.

In the Malaysia Property Market Report for 1H21 released, it said a total of 139,754 transactions worth RM62.01 billion were recorded, showing an increase of 21% in volume and 32.1% in value compared with 1H20. [READ MORE](#)



Gagasan Nadi Cergas tendering for projects in excess of RM1.7 bil

Construction group Gagasan Nadi Cergas Bhd aims to take on more construction jobs by tendering for projects in excess of RM1.7 billion in the coming year.

Its upcoming projects include the Rumah Selangorku (RSKU) housing project in Serendah; Rumah Idaman in Bukit Jelutong and Elmina Shah Alam; and two high-rise affordable housing projects for Paramount Corp Bhd in Selangor.

Gagasan Nadi Cergas will be building more than 7,000 units of affordable housing from hereon to year 2026.

For its property development segment, the group said the Antara Residence had recorded a take-up rate of close to 70% with construction targeted to be completed in 2022, while the Selindung Ulu Yam development was 90% taken up. [READ MORE](#)



Yong Tai gets backing from new China partners to expedite 100-acre land development at Impression City, Melaka

Yong Tai Bhd has received backing from its new partners from China to resume development of its 100-acre land "Impression City" in Melaka, following a delay due to the Covid-19 pandemic.

The property developer has entered into a collaborative agreement with various parties including Opustique Infinity Ltd (OIL), Cheng Ho International Trade Centre and Culture City Centre Sdn Bhd (Chengho) and Oriental Impression City Development Sdn Bhd (Oriental), which would see the restart of the development of Impression City, which was affected by the Movement Control Order (MCO) imposed to contain the spread of Covid-19 infections.

Under the agreement, Chengho and Oriental will collaborate with new investors and state-owned enterprises from China to invest and seek the requisite investment funds to finance the project development. [READ MORE](#)

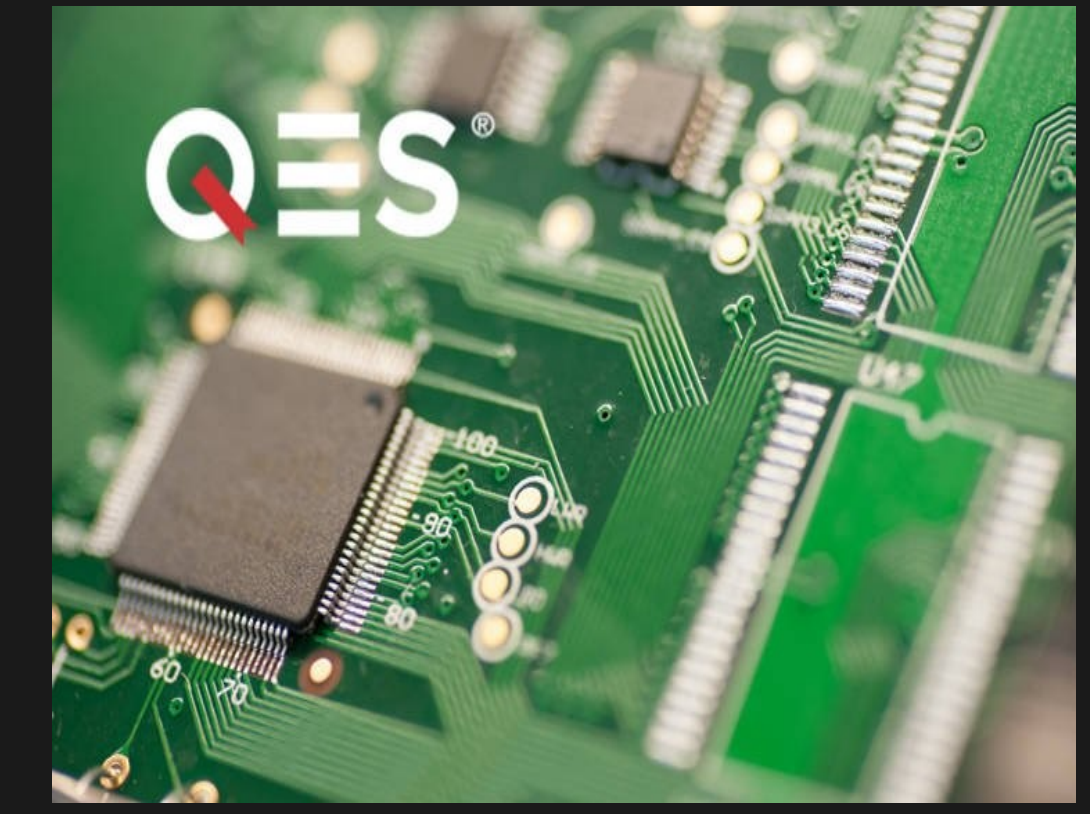


QES Group buys land in Penang for RM5m to expand operations

Shah Alam-based automated test equipment manufacturer QES Group Bhd is buying a piece of land measuring 87,120 square feet from the Penang state government's development arm The Penang Development Corp for RM4.79 million cash.

The group's subsidiary QES Mechatronic Sdn Bhd entered into a sale and purchase agreement to acquire the land located in Batu Kawan Industrial Park, Seberang Perai Selatan, Penang.

The group said the proposed acquisition will expand its physical operating space to support future growth and expansion plans for QES Group's manufacturing and distribution division. [READ MORE](#)



Gamuda Land to unveil Phase 1 of Gardens Square in October

Gamuda Land will be launching the first phase of Gardens Square, comprising 19 double and three-storey shops and 19 office lots in Gamuda Gardens, Rawang in October.

In a press statement, Gamuda revealed that three anchor tenants are in the pipeline, which include an established grocer occupying more than 20,000 sq ft as well as a double-storey drive-through fast food franchise.

Gardens Square covers 6.7 acres (2.71ha) and, once completed, will feature 133 double- and triple-storey shop and office lots. [READ MORE](#)



Kerjaya Prospek secures RM126.1m contract from UEM Sunrise for residential development project in Petaling

Construction outfit Kerjaya Prospek Group Bhd said it had secured a contract worth RM126.1 million from UEM Sunrise Bhd's subsidiary company Sunrise Alliance Sdn Bhd to undertake building works for a proposed residential development project located in Bandar Putra Permai, Petaling.

The contract was awarded to the group's unit Kerjaya Prospek (M) Sdn Bhd and covers the construction of two blocks of apartment with a seven-storey podium car park consisting of a six-storey car park plus one level of common area and facilities.

The contract shall commence on Dec 15 and be completed within 27 months from the commencement date. [READ MORE](#)

