

ISSUE 173

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P R O P E R T I E S

CORPORATE REAL ESTATE HIGHLIGHTS

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Paramount to dispose of Shah Alam land for RM90 mil

Paramount Corp has proposed to dispose of a 4.7ha piece of land in Pekan Hicom, Section 26, Shah Alam for RM90 million.

The land has a net book value of RM76.7 million as at Dec 31, 2020, and was acquired in 2012 for RM48.42 million.

The independent valuation of RM90 million was appraised by Rahim & Co International Sdn Bhd.

The buyer is Goodhart Management Sdn Bhd, whose directors include SKP Resources Bhd chairman and managing director Datuk Gan Kim Huat. [READ MORE](#)

The Paramount logo is displayed in a bold, blue, sans-serif font. The letter 'M' is highlighted in a teal color. The logo is centered at the top of the image. Below the logo, the background shows a scenic landscape with rolling hills, several tall, thin trees, and a few buildings under a clear sky.

PARAMOUNT

Sand Nisko Capital signs JVA for two phases of land development in Melaka

Sand Nisko Capital Bhd's (SNC) wholly-owned subsidiary Len Cheong Resources Sdn Bhd (LCR) has entered into a joint venture agreement (JVA) with Mutiara Mahajuta Sdn Bhd for dual phases development of approximately 65.56 hectares (162 acres) of land in Alor Gajah, Melaka.

SNC said the first phase of development entails agriculture development, while the second phase will be for a mixed development of residential, commercial and/or industrial buildings. [READ MORE](#)



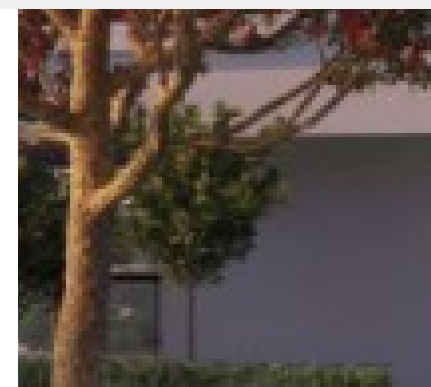
Mah Sing to launch M Nova project with an estimated GDV of RM790m in 3Q2022

Mah Sing Group Bhd planned to launch M Nova mixed development in Kepong, Kuala Lumpur, with an estimated gross development value of RM790 million in the third quarter next year.

The property developer announced its third land acquisition securing a piece of 8.09-acre plot with approved development order (DO) in Kepong for RM95 million.

The land cost of RM95 million is inclusive of 50% of the relevant development charges, deposit and contribution of Improvement Service Fund (Roads & Drains) pursuant to the DO paid by the vendor to the relevant authorities.

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Phase one of Enso Woods in Gamuda Cove fully taken-up

All the 203 units landed homes of phase one of Enso Woods in Gamuda Cove, Dengkil, have been taken-up since its launch in early this year.

The phase one development of Enso Woods comprises 203 double and three-story landed homes with built-up size starting from 1,713 sq ft.

Gamuda Land chief operating officer Aw Sei Cheh said following the good market response, the company will be unveiling 251 units of garden terrace homes to the market soon. [READ MORE](#)



SkyWorld aims to launch SkyAwani 6 Residences, the sixth installment in its Awani series

SkyWorld Development Group plans to launch the sixth installment of its Awani series, SkyAwani 6 Residences, sometime next year, according to its founder and group managing director, Datuk Ng Thien Phing.

SkyAwani 6 is located in Setapak, next to the company's SkyArena master development, which includes residences, commercial space, and the city's first multi-storey and multi-facility, SkyArena Sports Complex.

SkyWorld has launched five projects in the Awani series in the last five years, and all of them have been fully sold. [READ MORE](#)



Keppel Reit buys Grade A office building in Sydney for RM991m

Keppel Reit has entered into an agreement to purchase and develop a Grade A freehold office building in Sydney, Australia for A\$327.7 million (RM991 million), reported Business Times.

Named Blue & William, the building is located at the prime intersection of 2-4 Blue Street and 1-5 William Street and is 160 metres away from the North Sydney train station.

The acquisition is targeted to be completed by the end of this year, with practical completion of the development estimated in mid-2023. [READ MORE](#)

