

ISSUE 177

Z E R I N
P R O P E R T . I E S

CORPORATE
REAL ESTATE HIGHLIGHTS

[HTTP://WWW.ZERINPROPERTIES.COM](http://www.zerinproperties.com)

[HTTP://OFFICESPACE.COM.MY/](http://officespace.com.my/)

TIME dotCom unit to acquire EPF building for RM62m cash

After 30 years of ownership, the Employees Provident Fund Board (EPF) is selling Bangunan KWSP Changkat Raja Chulan in Kuala Lumpur to TIME dotcom for RM62 million cash.

Bangunan KWSP is a 13-storey freehold office building with 95 parking spaces. The low-density office building was completed in 1992.

EPF's original cost of investment for the building was RM46.04 million in 1994. Its unaudited net book value as at Nov 30, 2021 was RM20.59 million, according to the Bursa filing.

[READ MORE](#)

The logo for TIME dotCom, featuring the word "TIME" in a bold, pink, sans-serif font with a small "TM" trademark symbol to the right.

Sunway to open new hospital, shopping mall in Ipoh by 2025

Sunway Group plans to launch a tertiary medical centre as well as a shopping mall in the 1,350-acre integrated Sunway City Ipoh township by 2025.

The RM350 million medical centre known as Sunway Medical Centre Ipoh will have 200 beds and it will open in 2024 to cater for the city's growing population and serve the increased demand for tertiary medical care through a comprehensive cancer centre by focusing on women's health and wellness lifestyle medicine. [READ MORE](#)



HIL Industries forms JV to develop 40.9 ha land worth RM471.1m in Selangor

Plastic solution provider and property developer HIL Industries Berhad will partner with Unik Sejati Sdn Bhd, Pembinaan Kesentosaan Sdn Bhd and Amverton Carey Golf & Island Resort Sdn Bhd to develop residential developments with an estimated gross development value (GDV) of RM471.1 million on 40.9 hectares land in Selangor.

The developments will comprise 154 units of stratified double-storey terrace houses in Sungai Buloh, 78 units double-storey terrace houses in Klang, 141 units stratified bungalows and 428 units townhouses in Amverton Cove, Carey Island. [READ MORE](#)



Land & General buys land in Puchong Jaya for RM68m

Land & General Bhd (L&G) is buying a 3.55-acre leasehold land within the main commercial centre of Bandar Puchong Jaya for RM68.04 million.

The land, belonging to Hartanah Idaman (M) Sdn Bhd, is located within walking distance of the IOI Puchong Jaya LRT station and IOI Shopping Mall.

L&G plans to develop low-cost serviced apartments for the bottom 40 per cent (B40) and middle 40 per cent (M40) income groups.

L&G indirect wholly-owned subsidiary, Billion Megastar Sdn Bhd, will pay RM68.04 million or RM440 per square feet.

[**READ MORE**](#)



Pecca buys industrial land for new plant

Pecca Group Bhd's subsidiary Pecca Leather Sdn Bhd is buying a 1.74ha leasehold industrial land from UMW Development Sdn Bhd for RM8.45 million.

The land is in Serendah, Selangor, and is part of the mixed industrial, commercial and residential development known as UMW HVM Park.

It is a high-value industrial development park developed specifically for high-value manufacturing activities in industries such as healthcare and automotive. [READ MORE](#)



Foreigners Can Now Buy Sabah Properties for RM600K

The State Government has agreed to relax the conditions imposed on the purchase of properties by foreigners by lowering the minimum threshold from RM1 million to RM600,000 for high-rise residential units.

The move is certain to improve prospects for the property sector that is currently depressed due to the Covid-19 pandemic and stricter conditions for loan approvals due to job losses and slashed salaries.

However, foreign ownership for landed houses remains capped at RM1 million. [READ MORE](#)



NSK Grocer opens in Quill City Mall KL

Quill City Mall KL has announced that anchor tenant, NSK Grocer, has opened its first modern-grocer concept store offering a variety of affordable-premium local and imported products.

Spanning over 85,000 sq ft and comprising a fresh food section, dry grocery area, wholesale section and a deli, NSK Grocer is the first-of-its-kind concept of modernising a traditional market setting furnished with a comfortable and pristine environment.

[READ MORE](#)

