

ISSUE 181

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CORPORATE REAL ESTATE HIGHLIGHTS

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Colony inks co-working space deal to house Carsome's expanded HQ

Colony Space Asia Sdn Bhd has signed a six-year co-working space deal with integrated car e-commerce platform Carsome, involving 41,860 sqft of office space across four floors of KYM Tower in Mutiara Damansara.

In a statement, Colony labelled the deal as the biggest in Malaysia's co-working space industry.

The office space to house Carsome's expanded headquarters will be built and managed by Colony, said the coworking space provider, adding that Carsome has been one of its anchor tenants in Colony@Mutiara Damansara since 2019.

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Kedah Rubber City poised to attract RM10 bil potential investments by 2025: PM

Kedah Rubber City (KRC) is set to attract potential investments worth RM10 billion and create 15,000 job opportunities by 2025, which will provide various spillover benefits to the local community.

Prime Minister Datuk Seri Ismail Sabri Yaakob said despite being just launched, the Northern Corridor Economic Region (NCER) strategic project had to-date attracted committed investments of RM4 billion that would generate nearly 7,000 job opportunities for the Malaysian Family.

“For example, the strategic partnership between Mitsui & Co (Malaysia) and Hong Seng Consolidated Bhd involves an investment of about RM3 billion for KRC. [READ MORE](#)



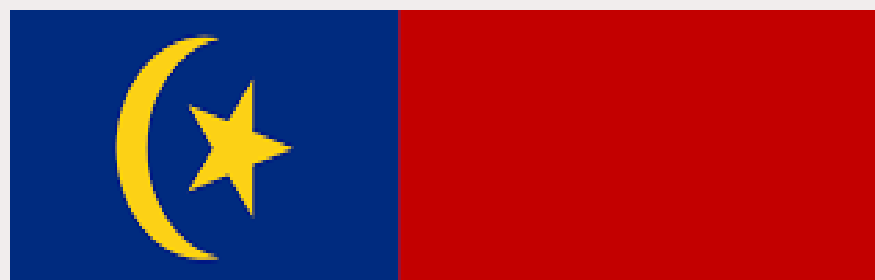
Dominant Opto Technologies to add RM1.3b investment in Melaka

Dominant Opto Technologies Sdn Bhd, an automotive light-emitting diode (LED) manufacturer, will make an additional RM1.3 billion investment this year in Melaka.

The state's industry, investment and entrepreneur development executive councillor Datuk Seri Ab Rauf Yusoh said the investment by the local company operating in Batu Berendam could further expand the vehicle light manufacturing industry for the world's leading car manufacturers.

"It is also to increase productivity. The construction of a new 10-storey building in the area and so on will increase employment opportunities for the people in the state.

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Trust-owned Menara TM is up for sale

Telekom Malaysia (TM) Bhd's iconic Menara TM is on the market for an undisclosed amount.

According to an ad in The StarBiz, Menara TM's sale is being conducted via expression of interest and the closing date for the sale's first stage is at 12pm on March 18.

The 55-storey freehold iconic tower was completed in 2001 and is located along Jalan Pantai Baharu, Kuala Lumpur.

It comprises a total of 989,000 sq ft of the building consisting of office towers, while 92,431 sq ft comprise convention centres, multi-purpose halls, a sports complex, mosque and helipad, among others. [READ MORE](#)



Minho buys land for RM3.65mil for warehouse

Minho (M) Bhd is buying a freehold land measuring 1.741 hectares in Jeram, Kuala Selangor for RM3.65mil.

In a filing with Bursa Malaysia, Minho said its wholly owned subsidiary, Victory Enterprise Sdn Bhd (VESB) had entered into a sales and purchase agreement (SPA) with Khoo Beng.

Minho said the purchase consideration was arrived at on a “willing buyer willing seller” basis. At the date of this announcement, no valuation was carried out on the land.

The land is located in an industrial zoning area. VESB plans to construct a covered warehouse to store their sawn timber and also for rental to others. [READ MORE](#)



S P Setia Partners Qualitas In Inaugural Foray Into Healthcare

Township and property developer, S P Setia Berhad through its subsidiary Setia HC Ventures Sdn Bhd enters into an agreement with Qualitas Medical Group Sdn Bhd on the intention to develop and operate an Ambulatory Care Centre in Setia Alam, Shah Alam.

“This is the first venture by the Group into healthcare, which is a growing business, given the market trend,” said Datuk Choong Kai Wai, President & CEO of S P Setia Berhad Group.

The group identified the first ACC to be established at Setia City Residences in Setia Alam, a three-tower integrated mixed-development that has residential and commercial components. It is also connected via a link bridge to Setia City Mall.

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IBN Corp is expanding its operations in Malaysia with new property launches

IBN Corp Ltd, a high-end property developer, has several projects in the works for this year, including a 40-acre recreational park near its flagship development, IBN Highlands City, in Genting Highlands Pahang.

Its director, Megat Khalil Izzuddin Shah, said that the company intends to launch new phases in IBN Highlands City, a mixed-use development project with a gross development value (GDV) of RM6.2 billion.

According to him, Kuala Lumpur, Genting Highlands, and Sabah remain popular destinations for international home buyers.

This year, IBN Corp will focus on developing IBN Highlands City and IBN Bukit Bintang (the former Hotel Fortuna), a luxury high-rise project in Kuala Lumpur with a gross development value (GDV) of RM1.3 billion. [READ MORE](#)

