

# ISSUE 184

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/)

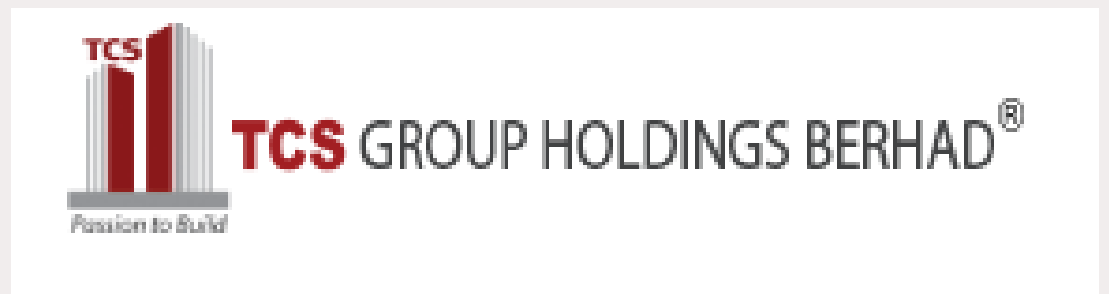
# TCS awarded RM255m mixed-use development construction job

Construction firm TCS Group Holdings Bhd has bagged a RM255 million contract from Remedy Power Sdn Bhd to construct the foundation and main building works of a mixed-use development project in Taman Desa, Kuala Lumpur.

In a bourse filing on Wednesday (March 2), TCS said its wholly-owned subsidiary TCS Construction Sdn Bhd accepted the letter of award from Remedy on Tuesday.

The foundation and main building works of the development pertain to Phase 1 of the project – 25-storeys of office space, podium parking and facilities – as well as a ground floor lobby and nine-storey underground parking.

“The completion time for the contract shall be 30 months commencing in April 2022 and [is] expected to be complete in September 2024. [READ MORE](#)



# Aneka Jaringan bags RM20m piling works contract for condo project

Aneka Jaringan Holdings Bhd has secured a RM20.18 million contract to undertake piling and substructure works for a 45-storey condominium project in Setapak.

The contract was awarded by A&A Architects Sdn Bhd on behalf of Curvo Development Sdn Bhd, said Aneka Jaringan in a stock exchange filing.

The project's commencement date is March 1, and it is expected to be completed by Dec 31, the group said.

The project is expected to contribute positively to the group's consolidated earnings and net assets for the financial year ending Aug 31, 2022 (FY22) and FY23, it added. [\*\*READ MORE\*\*](#)



# KPKT urged to review Residential Tenancies Act Carefully

The Real Estate and Housing Developers' Association (Rehda) Malaysia has objected to the Residential Tenancies Act (RTA) proposed by the Housing and Local Government Ministry (KPKT) on the ground of several points in the proposed act that could be detrimental to the industry, according to Rehda acting president Datuk NK Tong.

He said Rehda recognised the intention behind the proposed RTA, which among others aim to facilitate some issues that arise in the market.

However, such an act should take into account that not all tenants and landlords have the same needs and capabilities, and require different levels of protection particularly tenants from the B40 group.

[\*\*READ MORE\*\*](#)



# McDonald's Malaysia to spend RM1.35bil over five years on 205 new stores

McDonald's Malaysia plans to invest a total of RM1.35 billion over the next five years to open 205 new restaurants, bringing the total up to 500 restaurants in the country by 2026.

Given its growth trajectory and ongoing business uptrend, McDonald's also expects to offer more than 50,000 career opportunities for Malaysians by 2026.

McDonald's Malaysia announced its five-year business expansion plans after achieving a 15 percent year-on-year growth in 2021.

Overall, the company looks to continue the upward trajectory and maintaining its momentum which saw its 2021 business performance returning to pre-pandemic levels and outperforming its 2019 results. [READ MORE](#)



# Japan's Menicon to invest RM650 million in Kulim Hi-Tech Park Factory

Japan-based Menicon Co Ltd, through its wholly owned subsidiary Menicon Malaysia, is investing RM650 million to set up its first manufacturing plant in Malaysia at the Kulim Hi-Tech Park, Kedah to produce daily disposable contact lenses.

In a joint statement with the Malaysian Investment Development Authority (Mida) today, they said the strategic investment will see the setting up of a new production facility spanning over a 200,000-sqm site.

"The plant's 45,000 sqm floor area will also be built aligning with sustainable development goals (SDGs). Environmental-friendly features like solar panels will be installed to utilise renewable energy and eaves to prevent the rise in room temperature," they said. [READ MORE](#)



## **S P Setia intends to launch projects worth RM4bil this year, with a focus on landed residential properties**

S P Setia Berhad intends to launch new property projects worth RM4 billion in the current fiscal year 2022 (FY2022), with a focus on landed residential projects.

Its president and chief executive officer, Datuk Choong Kai Wai, said that the improvement in overall income, employment conditions, and consumer sentiments are expected to boost household spending, which bodes well for the property sector.

S P Setia will launch new landed residential projects in the central region, including Setia Alam, Setia Eco Glades, Setia Safiro, Setia Alam Impian, Bandar Kinrara, Setia Bayuemas, Setia Ecohill and Ecohill 2, Setia Eco Park, and Setia Warisan Tropika. [READ MORE](#)

The logo for Setia, featuring the word "Setia" in a bold, blue, sans-serif font. A small red diamond is positioned above the letter 'i'.

# Skyworld achieves 95 per cent take-up rate for SkyVogue Residences

SkyWorld Development Group's SkyVogue Residences, the company's first venture into the established Taman Desa neighbourhood, has received a 95 per cent take-up rate since its March 2021 launch.

According to Lee Chee Seng, the company's chief executive officer, this demonstrates that home buyers are looking for quality homes developed in areas close to the city centre, and not just an excellent property.

SkyVogue has 333 units with built-ups ranging from 1,085 sq ft to 2,650 sq ft, and selling from RM650,000. The project caters to those looking for excellent multi-generational homes as well as exceptional income-generating investments. [READ MORE](#)

