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Govt gives nod for MRT 3 to proceed

The government has decided to proceed with the Mass Rapid Transit 3 (MRT 3) project and improve the Sabah Sarawak Pan Borneo Highway (LPB) and flood mitigation projects.

According to Prime Minister, Datuk Seri Ismail Sabri Yaakob, priority will be given to the locals, especially Bumiputera contractors to bring business and employment opportunities for the “Malaysian Family.”

This will drive economic growth and development, as part of the government’s objective to further strengthen the business sector, as well as create 600,000 jobs this year.

“The government has decided to approve the implementation of the MRT 3 project which will complement the existing public transport infrastructure in the Klang Valley, by providing integrated, affordable and seamless services for the Malaysian Family,” he said in a statement. [READ MORE](#)



Comfort Gloves buys land in Muar, sees potential capital appreciation

Comfort Gloves Bhd is buying a firm that owns 6.142 hectares of agriculture land in Muar for RM25.75 million in a related party transaction.

The land belonging to Goldhill Melody Sdn Bhd (GMSB) has a market value of RM27.1 million, Comfort Gloves said in a bourse filing.

The glove maker believes the prospects of the land are good as its immediate neighborhood is primarily residential consisting of homesteads and small to medium-sized housing schemes with commercial and residential developments.

“Considering that property prices have been compressed in recent years due to the Covid-19 pandemic, the board believes that this is an opportune time for the group to invest in the land before property prices fully recover,” the group said. [READ MORE](#)



ComfortRubberGloves

MGB launches Kertih Terengganu Industrial Park worth RM680m

MGB Bhd, the subsidiary LBS Bina Group Bhd, had officially launched the Kertih Terengganu Industrial Park (KTIP) at Kemaman, Terengganu on Sunday (March 6). The project has a gross development value (GDV) of RM680 million.

Located in the East Coast Economic Region's Special Economic Zone, the 1,007-acre KTIP is connected with ready infrastructure and facilities such as gas processing plants, oil refineries and ports (Kemaman Port and Kertih Port).

To encourage the development of KTIP, the state government has offered tax incentives to investors.

The company aims to complete the construction of the infrastructure works for Phase 1 of the Kertih Project by 2024 and expects the project to contribute to the topline within the next year or two.

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Dutch Lady awards RM100m new factory contract to Seremban Engineering

Dutch Lady Milk Industries Bhd (DLMI) has appointed Negeri Sembilan's Seremban Engineering Bhd (SEB) as the main contractor to build its new manufacturing plant in Techpark, Bandar Enstek, Negeri Sembilan.

The contract valued at over RM100 million will include all civil, structural and architectural works to be overseen by SEB in this project spanning approximately 13 hectares, DLMI said in a statement.

DLMI managing director Ramjeet Kaur Virik said the contract is worth 25% of DLMI's total RM400 million investment and the new halal dairy manufacturing hub will commence operations in 2024.

“Construction has commenced for our halal dairy manufacturing hub, which will allow us to eventually be more efficient, hence doubling our production capacity. [READ MORE](#)



SEREMBAN ENGINEERING BERHAD



Omesti expands healthcare portfolio to include diagnostic facility, healthcare projects

Technology group Omesti Bhd said it is expanding its portfolio of healthcare services with the establishment of two strategic joint venture companies (JVCs), leveraging the group's digitalisation track record.

In a statement, Omesti said the first JVC with Medical Innovation Ventures Sdn Bhd (Mediven) was established to set up and operate a diagnostic and testing laboratory that performs polymerase chain reaction (PCR) testing for definitive detection of coronavirus infections, among other services.

Mediven distributes molecular and rapid testing products and provides related services.

"The first laboratory, to be located in Penang, will be operated on behalf of the JVC by Mediven technicians, and backed by Mediven's comprehensive diagnostics technology and expertise," said Omesti.

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Malaysia attracted record approved investment of RM306.5b in 2021, driven by E&E boom

Malaysia attracted a record amount of approved investments worth RM306.5 billion in the manufacturing, services and primary sectors in 2021, driven by higher foreign direct investment (FDI) and increased projects in the manufacturing and the electrical and electronics (E&E) sectors, according to the Malaysian Investment Development Authority (MIDA) at its annual media conference on Tuesday (March 8).

In a statement, MIDA said that Malaysia's FDI of RM208.6 billion accounted for 68.1% of total approved investments, with the remaining 31.9% coming from domestic direct investment (DDI) at RM97.9 billion.

Year-on-year, Malaysia's FDI was significantly higher by 224.9% from RM64.2 billion in 2020, however, DDI declined marginally by 5.13% from RM103.2 billion the year before. [READ MORE](#)



Retail sales beat forecast to grow 26.5% y-o-y in 4Q21

For the fourth quarter of 2021 (4Q21), Malaysia's retail industry recorded a year-on-year (y-o-y) growth rate of 26.5%, according to the Malaysia Retail Industry Report for March 2022.

Retail Group Malaysia (RGM) said the latest quarterly results were above market expectations.

It said members of the Malaysia Retailers Association (MRA) and Malaysia Retail Chain Association (MRCA) projected the fourth-quarter growth rate to be 18.3% in November 2021.

RGM said retail sales climbed higher in December due to two major festivals — Christmas and Chinese New Year. [READ MORE](#)



Freesia and Gemala in Tropicana Aman fully taken up

Tropicana Corporation Bhd announced a 100% take-up rate for the latest two phases in Tropicana Aman, namely Freesia Residences and Gemala Residences.

Freesia Residences features 198 double-storey bungalows and semi-detached units with a choice of Side2Side and Back2Back layouts, suitable for multi-generational families and upgraders with built-ups from 3,769 sq ft and land sizes from 38ft by 90ft.

Meanwhile, Gemala Residences consists of 116 garden linked villas with built-ups from 2,648 sq ft. Each unit includes an integrated side garden, conveying the distinction of a semi-detached façade, along with larger land sizes from 32ft by 75ft. [READ MORE](#)

