

ISSUE 188

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REAL ESTATE HIGHLIGHTS

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# AME Elite gets green light from SC for industrial REIT listing

AME Elite Consortium Bhd has obtained the approval from the Securities Commission Malaysia (SC) for the proposed establishment and listing of an industrial real estate investment trust (REIT), AME REIT, on the Bursa Malaysia Main Market.

AME REIT, an Islamic REIT on the Main Market, will have an initial fund size of 520 million, according to the integrated industrial space solutions provider in a bourse filing.

The retail offering of up to 174.81 million units will be allocated to restricted offer-for-sale of up to 156.61 million units, 7.8 million units to the eligible directors and employees of AME and its subsidiaries, and 10.4 million units for the Malaysian public. [READ MORE](#)



# Titijaya, DHL to develop semiconductor logistic facility

Titijaya Land Bhd's wholly-owned subsidiary, City Meridian Development Sdn Bhd and DHL Properties (M) Sdn Bhd will develop an ultra-modern logistics commercial complex, primarily to provide a semiconductor logistics solution for the electrical and electronics sector.

Titijaya group managing director, Lim Poh Yit said the 8.09-hectare mixed development in Bayan Lepas is expected to commence construction in June and be completed by June 2023.

"We would like to thank DHL, one of the world's largest logistic companies, for entrusting us to construct this ultra-modern logistics commercial complex, equipped with pallet automated storage and retrieval systems and automated guided vehicles robotics technology.

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# KL Wellness City to become Southeast Asia's first healthcare-based sustainable development

KL Wellness City Sdn Bhd has unveiled its first-of-its-kind sustainable healthcare-based integrated development township project in Bukit Jalil.

The project, dubbed KL Wellness City, is one-of-its-kind in the region and it is slated to be developed and completed across a 10-year period.

The township, spanning 10.72ha over seven plots of land, has an overall gross development value (GDV) of more than RM11 billion.

KL Wellness City, which was mooted by its managing director Datuk Dr Colin Lee, aims to redefine the way Malaysian and international patients receive treatment in a sustainable township complemented by a full suite of offerings across the health, medical, fitness and wellness pillars. [READ MORE](#)



# Bank Negara: Housing market activity improves heading into 2022, despite the high number of unsold houses

Some improvements in housing market activity are visible heading into 2022, although the number of unsold houses remained high at 180,702 units in the third quarter (Q3) of 2021.

Disruptions caused by the pandemic partly contributed to the slower clearance of unsold housing stock despite ongoing home purchase incentives, said Bank Negara Malaysia (BNM) in its Financial Stability Review (FSR) for Second Half Review 2021.

Nonetheless, the high number of unsold houses continues to reflect pre-existing affordability issues, which have worsened since the onset of the pandemic as consumer incomes were affected.

In this regard, the supply-side adjustments have continued with more housing launches shifting towards lower and mid-price market segments. [\*\*READ MORE\*\*](#)

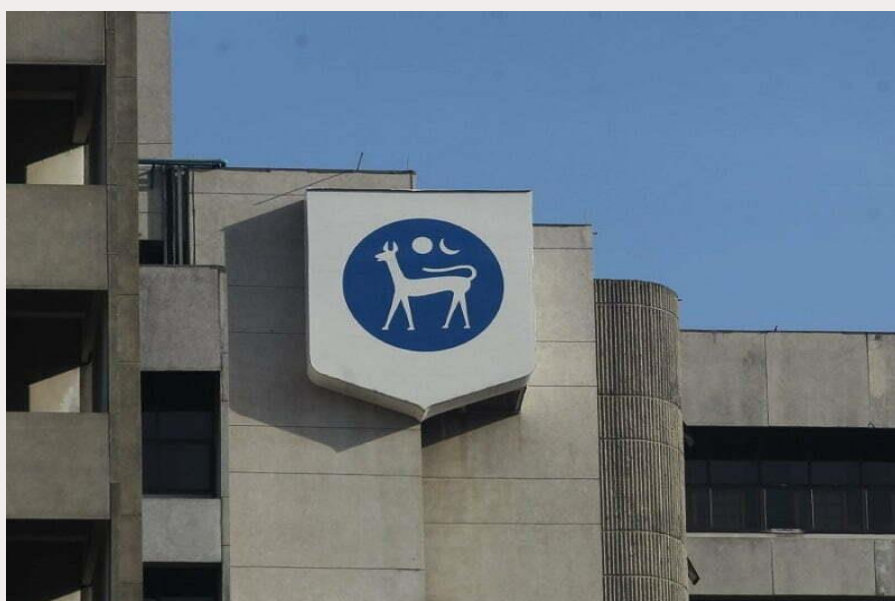


# BNM expects GDP to grow between 5.3-6.3% this year

Malaysia's gross domestic product (GDP) is expected to improve further by expanding between 5.3 and 6.3% this year, up from 3.1% growth last year.

This would be underpinned by the continued expansion in external demand, full upliftment of containment measures, reopening of international borders, and further improvement in labour market conditions, Bank Negara Malaysia (BNM) said.

"In addition, the implementation of investment projects and targeted policy measures will provide further support to economic activity and aggregate demand," the central bank said in its Economic and Monetary Review 2021 report released today. [READ MORE](#)



# LaLaport BBCC aims for 90% occupancy rate; SWNK Houze to launch in June

LaLaport Bukit Bintang City Centre (BBCC) is aiming to achieve an occupancy rate of 80% in August and thereafter 90% by the end of this year. The mall commenced operations on Jan 20, and about 76% of the shops have been signed up, of which 38% have opened for business.

LaLaport BBCC has a total floor area of 133,000 sq m (1.43 million sq ft) and a store area of 82,600 sq m (889,099 sq ft). It has about 400 stores and features a variety of Japanese brands making their first appearance in the country.

BBCC Development Sdn Bhd chief executive officer Low Thiam Chin also mentioned that a new residential component — SWNK Houze — that forms part of Phase 2 of the BBCC development is set to be launched in June. [READ MORE](#)



# PR1MA submits RM8.1 bil strategic investment proposal to QIA

Perbadanan PR1MA Malaysia (PR1MA) has put forward a strategic investment proposal worth RM8.1 billion to the Qatar Investment Authority (QIA) to explore investment opportunities in Malaysia, especially in the housing sector.

Prime Minister Datuk Seri Ismail Sabri Yaakob said the Qatari government had agreed for QIA to hold further discussions with PR1MA, particularly in providing more affordable housing for Keluarga Malaysia (the Malaysian Family).

He said the decision was personally conveyed by the Amir of Qatar Sheikh Tamim bin Hamad Al Thani during their meeting, after the official reception at Amiri Diwan on Tuesday (March 29) morning.

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# Tropicana has handed over 40 units of Lakefield Residences homes in Kajang

Tropicana Corp Bhd has completed the handover of vacant possession for 40 units in Lakefield Residences in Tropicana Heights, Kajang.

Comprising 66 units of 2- and 3-storey link villas with built-ups up to 3,730 sq ft, the 5.94-acre Lakefield Residences is 90% sold with the remaining units pending signing of the sale and purchase agreement.

In a press release, the developer said that the homes in Lakefield Residences will be handed over in stages, starting with the first batch of 40.

"As the final landed residential precinct in Tropicana Heights, we are delighted to share the joy of our homeowners in Lakefield Residences as they join the township's growing community," said managing director of marketing and sales Joanne Lee in the statement.

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