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Kerjaya Prospek secures RM265mil construction job in Penang

Kerjaya Prospek Group Bhd's wholly owned subsidiary Kerjaya Prospek (M) Sdn Bhd has received a RM265mil contract from Eastern & Oriental Bhd's Persada Mentari Sdn Bhd to undertake main building works for a proposed development project in Kawasan Terbusguna Tanah Seri Tanjung Pinang (Fasa 2A), Pulau Pinang.

In a statement, the construction group said the project comprises two blocks of apartments housing 1,020 units, a basement carpark, a four-storey carpark and two storeys of commercial units.

The project is expected to be completed within 32 months from its commencement on July 1, 2022.

"Together with the recently secured RM710.1mil contract for the development of Astrum Ampang, the group has bagged three contracts in 2022, fast approaching the RM1.2bil target for 2022.

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Pintaras Jaya to dispose of Klang industrial land to Senheng's unit for RM25.28 mil

Piling and foundation specialist Pintaras Jaya Bhd is disposing of a plot of industrial land in Klang to Senheng New Retail Bhd's wholly owned subsidiary Senheng Electric (KL) Sdn Bhd for a total cash consideration of RM25.28 million.

In a Bursa Malaysia filing, the group said the freehold land, measuring 11,744 sqm, was acquired in June 2011 for RM5.85 million.

"The proposed disposal is expected to generate an estimated net gain of approximately RM18.8 million before tax," the group elaborated.

The proposed disposal represents an opportunity to realise the value of the land and unlock capital resources from being tied up as long-term assets, it said. [READ MORE](#)



**Pintaras Jaya
Berhad**



Candy maker Khee San diversifies into pharmaceutical product distribution

Candy maker Khee San Bhd's wholly-owned subsidiary Khee San Marketing Sdn Bhd has entered into two distribution agreements which include a deal with pharmaceutical product manufacturer Jardin Pharma Bhd, from which Khee San Marketing secured the exclusive right to distribute Jardin Pharma's products for two years.

Khee San said Khee San Marketing's agreement with Jardin Pharma will allow Khee San Marketing to be the sole distributor of Jardin Pharma's products for two years from March 15, 2022 until March 14, 2024 in a diversification push which enables Khee San to "derive alternative revenue sources and earn the relevant profit margins from such activities". [READ MORE](#)



The logo for Jardin PHARMA, featuring the word "Jardin" in a large, bold, blue sans-serif font, with "PHARMA" in a smaller, grey, all-caps sans-serif font below it.

Talam Transform in JV to develop RM388m GDV project in Serendah

Talam Transform Bhd's wholly-owned Europlus Bhd has inked a joint venture (JV) agreement with Janajaya Murni Sdn Bhd (JMSB) to jointly develop two parcels of land owned by Europlus in Serendah, Selangor, into a residential project with a combined gross development value of RM388.23 million.

Under the JV, Europlus is entitled to get RM62.11 million in return for granting JMSB the exclusive right to build homes on the plots — comprising 411 units of double-storey terrace houses on one of the plots (Land 1 measuring 11.3ha), and 710 units of double-storey terrace houses on the other plot (Land 2, measuring 20ha).

The development on Land 1 will have an estimated gross development value (GDV) of RM140.71 million, while Land 2 will have a GDV of RM247.52 million. [READ MORE](#)



NAPIC: Property market improved in 2021 but challenges remain

The Malaysian property market performance improved year-on-year (y-o-y) in 2021 but total transactions remain below pre-pandemic levels recorded in 2019, according to the National Property Information Centre (NAPIC).

The year 2021 saw 300,497 property transactions worth RM144.87 billion recorded, up 1.5% and 21.7% y-o-y respectively, NAPIC said in a statement in conjunction with the release of its Property Market Report 2021.

In 2020, Malaysia recorded 295,968 transactions worth RM119.08 million, according to NAPIC's past report. [READ MORE](#)



Central REIT expects Klang Valley office rental rate, occupancy level downward pressure to continue in FY22

Central Real Estate Investment Trust (REIT) expects the rental rates and occupancy levels of Klang Valley office buildings to continue experiencing downward pressure in the financial year ending Dec 31, 2022 (FY22) due to the current excess supply and expected increase in supply.

However, Central REIT, formerly MRCB-Quill REIT, said it is optimistic that the economic recovery this year would impact the office space market positively.

“The manager believes that Central REIT will be able to surpass these market challenges as it continues to intensify efforts to sustain revenue underpinned by its continuing strategies,” it said in a filing with Bursa Malaysia on Wednesday. [READ MORE](#)



Coronation Square to contribute over RM9b in economic spin-off

Coronation Square in Johor Baru, Johor, which is on track for completion by 2028, is expected to contribute over RM9 billion in economic spin-off and support 60,000 jobs throughout its development phase.

Coronade Properties Sdn Bhd director of corporate affairs Datin Paduka Alinah Ahmad said despite challenges, the development of the mixed integrated project is set to deliver a refreshing new city centre and financial hub.

She said the RM4 billion Coronation Square, which is developed on a 3.88ha site in the heart of the city centre, would give the state capital a much-needed facelift with a dedicated new city centre and financial hub. When fully completed, the mixed integrated project would showcase a retail shopping mall and six towers featuring two blocks of serviced apartments, two office blocks, a hotel and medical suites.

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Mah Sing's RM653mil M Arisa project in Sentul has received an 80 per cent take-up rate

Mah Sing Group Bhd's M Arisa affordable project in Sentul, Kuala Lumpur, has seen an 80 per cent take-up rate since its launch during the pandemic.

M Arisa has a gross development value (GDV) of RM653 million and sits on 3.31 acres of land.

It is Sentul's first multi-level sky garden residence with an urban forest theme, with two 55-story towers (Tower A and B) and unit sizes ranging from 550 sq ft to 1,025 sq ft (one to four-bedroom layout).

Mah Sing recently unveiled a show unit featuring the M Arisa Type A, which has a unit size of 550 sq ft and a starting price of RM299,000.

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