

ISSUE 191

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OCR partners Magna Prima to develop RM1.5b integrated e-commerce hub

Property developers OCR Group Bhd and Magna Prima Bhd are joining hands to develop an integrated e-commerce logistics hub with a planned gross development value of RM1.5 billion, which the partners plan to launch in phases from 2023.

In a statement, OCR said the joint venture will be undertaken with Magna Prima's 70%-owned unit Magna Ecocity Sdn Bhd, who owns a 20-acre leasehold plot in Section 15, Shah Alam, Selangor.

Under the agreement, OCR's wholly-owned OCR Avenue Sdn Bhd will be the project developer. The proposed joint venture will involve a profit-sharing scheme that will require OCR Avenue to pay RM160 million as minimum entitlement or 30% of the development profit — whichever is higher — to Magna Ecocity, upon fulfilment of certain conditions. [READ MORE](#)

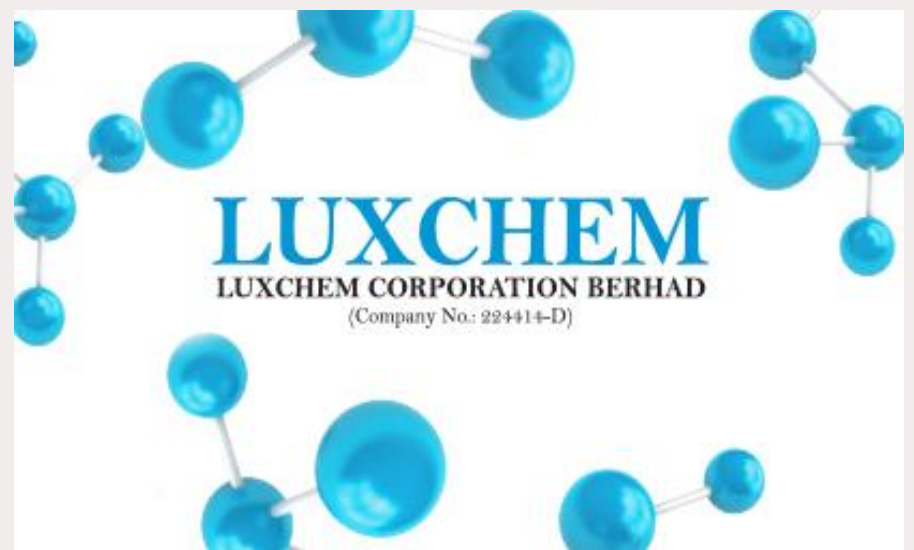


Luxchem to acquire Block N at Jaya One for RM19.88 mil

Plastic material and resin manufacturer Luxchem Corp Bhd has proposed to acquire a leasehold property in Petaling Jaya, Selangor, for a total consideration of RM19.88 million.

The company said it intends to shift its head office to the newly acquired property, amid space constraints at its existing head office situated in Damansara Utama.

According to Luxchem's bourse filing, Luxchem Trading Sdn Bhd (LTSB), a wholly-owned subsidiary of the company, has entered into a sale and purchase agreement (SPA) with Worldwide Emergency Assistance (Malaysia) Sdn Bhd to purchase the whole of Block N at Jaya One, Petaling Jaya. [READ MORE](#)



Sinmah Capital seeks to sell poultry business, focuses on property development

Poultry and property development group Sinmah Capital Bhd is selling its poultry business to F.C.H. Holdings Sdn Bhd for RM2.9 million.

Sinmah said this is in line with the group's objective of streamlining its businesses to focus on property development as its growth prospect, moving forward.

The proposed disposal will also unlock the value and monetise Sinmah's investment in its wholly-owned subsidiary SM Broilers Sdn Bhd, with the proceeds earmarked for the development expenditure on the group's existing Taman Gambir Perdana mix project in Johor, which it said may allow the group to carry out its project in a more efficient manner. [READ MORE](#)



Vizione JV bags RM654m job from Perkeso

Integrated construction engineering group Vizione Holdings Bhd, in a joint venture with Permata Rebana Sdn Bhd, has bagged an RM654 million project from Pertubuhan Keselamatan Sosial (Perkeso) to build Phase 1 of the latter's national robotics and cybernetics rehabilitation centre in Bandar Meru Raya, Perak.

In a bourse filing on Wednesday (April 20), Vizione said Permata Rebana & Vizione Holdings JV Sdn Bhd (PRVH) has accepted a letter of award from Perkeso for the proposed project, which comprises 11 blocks. They include a gallery centre, neuro robotics, a cybernetics and physical rehabilitation centre, a vocational rehabilitation centre, a treatment centre, rehabilitation wards, hostel, aquatic rehabilitation centre, an administration centre with rooms, a graduation hall, as well as commercial space. [READ MORE](#)



Phase 1 of Trinity Wellnessa generates RM156mil in sales, says Trinity Group

Phase 1 of Trinity Wellnessa, which is located in Beverly Heights, Ampang North, has achieved sales of RM156 million since its launch last September.

According to Trinity Group, the first phase, comprising 237 condominiums, has been fully sold.

Trinity Wellnessa is a joint venture between Trinity and Oxley Holdings (Malaysia) Sdn Bhd.

The project has a total gross development value (GDV) of RM315 million. There are two 30-storey towers with a total of 463 units. Both towers are expected to be completed in 2025. Because of the positive response for Phase 1, the second phase was unveiled on April 14.

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Johor will use Singapore's HDB building concept as a model for affordable housing development

The Johor State Housing Development Corp (PKPJ) will use Singapore's Home and Development Board's (HDB) building concept as a model for providing comprehensive affordable housing plans in all of the state's districts.

The HDB is Singapore's public housing authority. It plans and develops the republic's housing estates, including the construction of homes and the transformation of towns to provide a high-quality living environment for all. For the convenience of its citizens, it provides a variety of economic, recreational, and social amenities in its communities. [READ MORE](#)



i-Biaya enables low-income families own homes

THE government will assist low-income families to have their own homes through the Malaysia Housing Financing Initiative (i-Biaya) which was launched yesterday.

Finance Minister Tengku Datuk Seri Zafrul Tengku Abdul Aziz said the government is aware that individuals with no fixed income or payslip would face difficulties in purchasing a house.

i-Biaya is a component under the Home Ownership Programme which focuses on the housing ecosystem including the provision of homes as well as other related policies. He added that under the Skim Rumah Pertamaku, a total of 67,000 families have owned their first homes as at February. [READ MORE](#)

