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Pensonic sells land with factory in Penang to paper pulp maker for RM15.8m

Pensonic Holdings Bhd is selling a piece of land in Seberang Perai Tengah, Penang, that has a factory built on it to paper pulp manufacturer HZ Green Pulp Sdn Bhd (HZGP) for RM15.8 million, as part of its asset rationalisation to unlock and realise the higher value of its landed assets, to improve the group's overall financial position.

In a bourse filing, Pensonic said its wholly-owned Pensia Electronic Sdn Bhd (PESB) has inked a sale and purchase agreement (SPA) with HZGP on Monday (May 9) to dispose of the plot, which measures 1.2ha, together with the structures on it, comprising an office block and two two-storey warehouses, a guard house and ancillary buildings. [READ MORE](#)



AME Elite secures shareholders' greenlight for AME REIT Main Market listing

AME Elite Consortium Bhd said it has secured its shareholders' approval for the proposed listing of AME Real Estate Investment Trust (REIT) on the Main Market of Bursa Malaysia Securities Bhd, at an extraordinary general meeting held on Wednesday.

In a statement, the integrated industrial space solutions provider said the greenlit proposal comprises the listing and quotation for 520 million units (undivided interest) on the Main Market of Bursa Malaysia.

"AME Elite shareholders also voted in favour for a proposed offering of 254.8 million units, representing 49% of the total 520 million units in AME REIT. [READ MORE](#)



Econpile bags RM37.36m contract for substructure works in Pantai Dalam development

Econpile Holdings Bhd said it has bagged a contract worth RM37.36 million for substructure works in Pantai Dalam, Kuala Lumpur, in a bourse filing on Monday (May 9).

In a filing, Econpile said its wholly-owned subsidiary, Econpile (M) Sdn Bhd received the letter of award dated April 22, 2022 from Domain Resources Sdn Bhd to undertake the substructure works for a proposed phased development comprising Phase 1 Affordable Homes (PT7), which is a single block of residential units, and Phase 2 (PT8), which comprises three blocks of residential units at Lots PT.7 and PT.8, in Seksyen 98, Jalan Pantai Dalam, Kuala Lumpur.

The filing said that the project shall be completed within 15 months from May 5, 2022. [READ MORE](#)



Bank Negara increases OPR to 2pc, domestic economic growth is on firmer footing

Bank Negara Malaysia's Monetary Policy Committee (MPC) has decided to increase the overnight policy rate (OPR) by 25 basis points (bps) to 2.00 per cent.

The central bank said the ceiling and floor rates of the corridor of the OPR are correspondingly increased to 2.25 per cent and 1.75 per cent, respectively.

"The sustained reopening of the global economy and the improvement in labour market conditions continue to support the recovery of economic activity.

The central bank said that over the course of the Covid-19 crisis, the OPR was reduced by a cumulative 125bps to a historic low of 1.75 per cent to support the economy. [READ MORE](#)



Johor hopes smart city blueprint will help state realise aspiration by 2030

The state government hopes the Johor Smart City 2030 Blueprint can empower the agenda in preparing all cities in the state to realise this aspiration by 2030.

Johor Menteri Besar Datuk Onn Hafiz Ghazi said there were seven smart city components that had been outlined, namely Smart Government, Smart People, Smart Economy, Smart Living, Smart Mobility, Smart Environment and Smart Digital Infrastructure.

He said all these components would be a guide to face a new era of a developed state, which was not only related to the need to provide facilities and high technology but also in terms of the development of skilled and knowledgeable human capital. [READ MORE](#)



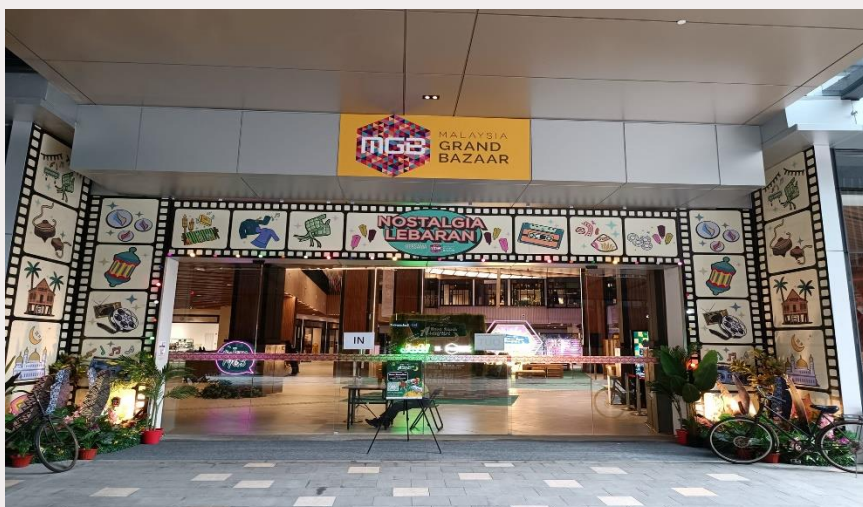
First artisanal mall opens in Kuala Lumpur

A dedicated space for artisans has opened in Bukit Bintang, Kuala Lumpur. Malaysia Grand Bazaar (MGB), the city's first artisanal mall is an integral component of the urban regeneration project of Bukit Bintang City Centre (BBCC).

The project comprises Lucentia Serviced Residences, The Stride strata office and Mitsui Shopping Park LaLaport.

MGB, launched on March 31, is spread across 100,000sq ft of carefully curated spaces with touches of heritage architecture that houses up to 100 artisanal and local brands.

The brands pay homage to the creativity and artistry of Malaysian creators and crafters. BBCC Development Sdn Bhd chief executive officer Low Thiam Chin said, "MGB was developed to provide a dedicated platform for artisans, micro-brands, start-ups and art entrepreneurs to scale their businesses into the physical retailing space." [**READ MORE**](#)



Sunway and MKH to launch Jernih Residence in Kajang

Set to be soft-launched in May, Jernih Residence @ Kajang in Selangor is a joint development between Sunway Bhd and MKH Bhd.

The joint venture company is called Daksina Harta Sdn Bhd. According to Sunway central region property development division executive director Chong Sau Min, the project's name was inspired by its close proximity to the Sungai Jernih MRT station. The white knight project sits on a site that previously had abandoned office structures, which have been demolished to make way for the development.

“By doing so, we are revitalising the area. Currently, we are working on the foundation, which will be completed in August. The GDV (gross development value) of the project is RM543 million,” he tells City & Country. [**READ MORE**](#)

