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Malaysia, Thailand agree to set up joint special committee to discuss HSR project

Malaysia and Thailand have agreed to set up a joint special committee to discuss the finer points related to planning, route and other technical aspects of the proposed Bangkok-Kuala Lumpur High-Speed Rail (HSR) project.

It will be headed by the Ministry of Transport Malaysia's secretary-general and the permanent secretary of Thailand's Ministry of Transport, said Transport Minister Datuk Seri Dr Wee Ka Siong on his Facebook page today.

Wee who is here at the invitation of the Singapore government had earlier today held a bilateral meeting with his Thailand counterpart Saksayam Chidchob.

On Feb 26, it was reported that Malaysia and Thailand had agreed to carry out a feasibility study for the HSR route between Kuala Lumpur and Bangkok. [READ MORE](#)



Jentayu enters JV for RM78mil GDV condo project

Jentayu Sustainables Bhd's wholly-owned subsidiary Ipmuda Properties Sdn Bhd is collaborating with Encorp Bhd's unit Encorp Development Sdn Bhd to develop a 10-storey condominium with an estimated gross development value of RM67.72mil.

In a statement, Jentayu said the proposed development located on a 1.6-acre leasehold land in Bukit Kepayan in Kota Kinabalu, Sabah, will comprise 78 units of type A and 88 units of type B condos with built-up areas of about 787 and 530 sq ft respectively.

Under the terms of the agreement, Ipmuda Properties will be entitled to 15% of the profits in the project while the remaining 85% will go to Encorp Development.

Development of the proposed project is expected to commence on July 1, 2022 and completed by June 30, 2026. [READ MORE](#)



Lion Posim forms JV with Selangor government for mixed residential development in Shah Alam

Lion Posim Bhd is forming an unincorporated joint venture (JV) to undertake a mixed residential and commercial development in Shah Alam, with a gross development value of RM867 million.

The group, via its unit Lion Posim Waterfront Sdn Bhd on Wednesday (May 18) entered into a conditional development agreement with a unit of Selangor Menteri Besar Inc, Landasan Lumayan Sdn Bhd, for the development on a parcel of land to be alienated by the Selangor State Government to Landasan Lumayan, measuring approximately 26.29 acres in Section 24, Shah Alam.

“Based on the company’s preliminary conceptual plan, the project comprises 200 units of townhouses, 1,106 apartment units, 648 units of affordable housing, 16 commercial shop lots and a clubhouse, to be developed in stages over the expected 10-year development period,” Lion Posim said in a bourse filing. [READ MORE](#)



The masterplan for Penang's RM3bil Straits City has been unveiled

The master plan for the RM3 billion Straits City in Penang, the flagship development by Singapore Exchange-listed The Straits Trading Co Ltd and Malaysia Smelting Corp Bhd (MSC), has been revealed.

Straits City is a 16.19-hectare (ha) mixed-use development in Butterworth's excellent seaside core business district. It has residential, retail, hotel, and commercial components.

According to MSC group chief executive officer (CEO) Datuk Patrick Yong, the company possessed around 5.58 hectares (ha) of land in the development area, which is where its old tin smelting factory is located. [READ MORE](#)



Straits
City

RM200m Gurney Wharf project to be ready by 2025, says Chow

Construction of the Gurney Wharf project, which is a park in the largest reclaimed township in Penang worth RM200 million, is expected to be fully completed by early 2025.

Penang Chief Minister Chow Kon Yeow said the project involves about 20 hectares of reclaimed land at Gurney Drive, which would become the latest attraction in Penang and give economic added value and spillover.

"The Gurney Wharf development initiative began in 2016 with engagement sessions with all stakeholders including Penang residents to obtain views, input and feedback in terms of needs as well as the recreational component required by the community in the state."

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US firm Ferrotec to invest RM500mil in new factory in Kulim

Ferrotec (USA) Corporation is to invest more than RM500 million on its first manufacturing facility in Southeast Asia.

Construction of the 800,000 sq ft manufacturing plant at Kulim Hi-Tech Park is expected to begin in the next few weeks.

International trade and industry minister Azmin Ali said Ferrotec is a global supplier of materials, components and precision systems, and a worldwide leader in quartz material fabrication for the semiconductor industry.

He said the company will provide between 250 and 500 high-skilled jobs for Malaysians. "It is also committed to assisting small and medium enterprises (SMEs) in Malaysia build the supply chain and ecosystem in the semiconductor industry. [READ MORE](#)



DHL Express Malaysia opens new Batu Kawan facility worth RM13 mil

DHL Express Malaysia has launched a new RM13 million facility in Batu Kawan to meet the increasing demand for international delivery services by merchants in the northern states of Malaysia.

DHL Express Malaysia and Brunei managing director Julian Neo said the facility, five times larger than its previous location at Taman Inderawasih in Seberang Prai Tengah, would improve shipment processing capacity by 170%.

“The new Prai service centre includes 2,386 square metres of warehousing and office space, which is five times the size of the previous location.

This will increase shipment processing capacity by 170%, enabling faster transit times and further improve service levels for customers in mainland Penang, Perlis, and Kedah. [READ MORE](#)



Knusford buys land in Tanjung Danga to capitalise on the Johor Baru-Singapore RTS's potential

Knusford Bhd is acquiring two plots of vacant unconverted developed land in Tanjung Danga, Johor, to capitalise on the potential of the Johor Baru-Singapore Rapid Transit System (RTS).

Iskandar Waterfront City Bhd (IWCity), controlled by tycoon Tan Sri Lim Kang Hoo, is selling the lands to the property development and construction company.

This is a related party transaction as Lim is the common shareholder of the two companies.

Lim, the executive vice chairman and a major shareholder in IWCity, owns 0.6 per cent direct and 34.29 per cent indirect shares through Iskandar Waterfront Holdings Sdn Bhd and Credence Resources Sdn Bhd, respectively. [READ MORE](#)



Ikano Centres unveils 'Klippa', a mixed-use hub to be integrated with IKEA Batu Kawan

Ikano Centres has officially unveiled Klippa – its new retail destination and mixed-use development – in a media event in Penang on Tuesday (May 17).

The development aims to be the cultural heart and hub for the growing Batu Kawan township – marking Ikano Centres' first foray into the northern region. Ikano Centres is a part of Ikano Retail, which owns the IKEA furniture stores in five countries and shopping centres anchored by IKEA.

With direct access to the Second Penang Bridge and a seamless connection to IKEA Batu Kawan, Klippa will offer a unique retail experience via an integrated shopping centre spanning 1.6 million sq ft of gross leasable area (GLA), housing over 300 brands including Mr DIY, A&W drive-thru and TMG Plus Supermarket. [READ MORE](#)



Mah Sing's M Senyum Phase 1 in Sepang fully taken up

Mah Sing Group Bhd's M Senyum Phase 1 (Camellia), comprising 262 units of two-storey terrace houses with a gross development value of approximately RM144.48 million, has been fully taken up.

Due to the overwhelming response for Phase 1, Phase 2 or Camellia 2 is now open for registration. The second phase will comprise 270 units of two-storey terrace homes.

Homes in both phases have built-ups ranging from 1,555 to 1,761 sq ft with four bedrooms and three bathrooms, and the units are priced starting from RM450,000.

M Senyum is a RM656 million, 100-acre leasehold development located in Bandar Baru Salak Tinggi, Sepang. The entire development will comprise 1,176 units of double-storey terrace houses. [READ MORE](#)

