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MRCB launches Ipoh Raya Integrated Park - a sustainable integrated logistics park in Perak

Malaysian Resources Corporation Berhad (MRCB) has launched Ipoh Raya Integrated Park, marking the developer's first foray into the industrial and logistics market.

The development will be led by MRCB's property division, MRCB Land.

In a statement, MRCB said the 832.38-acre integrated park diversifies it away from a focus on green high-rise commercial and residential transit-oriented developments. It added that the development will have a very positive impact on the local economy and is projected to create approximately 15,000 new job opportunities in the area.

Perak Menteri Besar Dato' Seri Haji Saarani Mohamad was present at the launch event on Thursday (June 9) where Memorandums of Understandings (MoUs) were signed with three strategic partners of the development -- Aerodyne Group, Hi Wealth Labs Sdn Bhd and Lorry.com. [READ MORE](#)



Minda Global to acquire Cyberjaya property for RM180mil

Minda Global Bhd, an education services provider, intends to spend RM180 million on a property in Cyberjaya.

UOC Sdn Bhd (UOCSB), the company's wholly-owned subsidiary, has proposed acquiring a freehold land measuring 174,461 square feet (sq ft) and the buildings built on it from Persada Mewah Sdn Bhd.

Minda Global's principal adviser, Mercury Securities Sdn Bhd, stated in a stock exchange filing on behalf of the company that the three parties had entered into a conditional sale and purchase agreement (SPA) for the proposed acquisition today.

According to the filing, the proposed corporate exercise would be satisfied in two ways: RM155 million in cash and RM25 million through the issuance of 357.14 million new Minda Global shares for seven sen each. Minda Global said that UOCSB currently manages and operates its flagship university, the University of Cyberjaya (UOC), from the subject buildings. [READ MORE](#)



Minda Global
Berhad

Kelington Technologies bags RM114m contract to build Johor factory

Kelington Group Bhd's wholly owned subsidiary, Kelington Technologies Sdn Bhd, has been awarded an RM114 million contract by a Franco-Italian multinational electronics and semiconductors manufacturer.

The contract enables the company to oversee the design, engineering and construction work on its new manufacturing plant in Johor which comprises a manufacturing (plating) area, mechanical and electrical utility plant and multi-storey car park.

The project is expected for completion by Dec 31 next year.

Kelington CEO Raymond Gan said this award is a good testament to their robust track record in completing projects with a high level of technicality in the semiconductor field.

"Aside from our foreign markets, we continue to see abundant opportunities in Malaysia as it remains a key investment destination for international electronics and electrical multinational corporations," he said in a statement today. [READ MORE](#)



**KELINGTON
GROUP BERHAD**

Hong Seng partners Invest NS to develop Malaysia Green Valley in Seremban

Hong Seng Consolidated Bhd has issued a Letter of Intent (LOI) to form a strategic partnership with Invest NS yesterday.

It seeks to explore the possibilities in developing five parcels of leasehold land measuring approximately 284.75 acres in Seremban, Negeri Sembilan into the Malaysia Green Valley (MGV).

Invest NS has duly accepted the LOI, and the two parties will explore the possibilities of strategic partnerships which could come in the form of joint venture developments, leases or outright sale of the land plots, it said in a press statement yesterday.

Hong Seng has envisioned MGV to be a green industrial park designed for research and development, and manufacture cost-effective and sustainable renewable energy and products in its related supply chain.

"MGV will be a centre of excellence in Southeast Asia to strengthen the clean-energy value chain across the upstream, midstream and downstream segments, which will enable and spur the local small and medium-sized enterprises to be more competitive," it said. [READ MORE](#)



Penang set for second Mitsui Outlet in Malaysia

Penang is expected to host a new Mitsui Outlet in the near future as Mitsui Fudosan Co Ltd and joint venture partner Malaysia Airports Holdings Bhd are awaiting greenlight from the state authorities.

The approval for the new mall, which would be located near Penang International Airport (PIA), was expected by the third quarter of this year, said TJ Cheah, who is managing director of MFMA Development. MFMA Development is a 70:30 joint venture between Mitsui and MAHB, with the Japanese retail giant holding the majority stake.

"We're planning to open (an outlet mall) in Penang. At the moment, we don't have a date (of launching) because we're still going through some processes with the local authorities. "But we're getting there. We'll announce it soon, hopefully in the next month or two," he told NST Business in an exclusive interview recently.

Cheah added that there was an opportunity up north that was missing, which led the company to choose Penang as the location to build the new outlet.

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Central i-City transforms its rooftop into an eco-friendly urban farm

Central i-City and CityFarm Malaysia have formed a partnership to encourage city dwellers to consider sustainable urban farming solutions and to grow locally from anywhere.

To begin, the shopping mall's vacant roof space has been transformed into an eco-friendly urban farm with the assistance of CityFarm Malaysia.

City Rooftop Farm houses the nation's first rooftop premium melon farming as its core cultivation to start the initial phase of this effort.

The selection of premium melon as its primary crop aligns with the Selangor state government's strategy, as outlined in the Selangor Agro Transformation Plan policy, of cultivating high-value farm-fresh produce for its potential in local premium markets.

"As an integral part of i-City, we aim to be a lifestyle hub, committed to the community around us, and will continue ongoing efforts to build a sustainable ecosystem for all," said Central i-City chief operating officer Anthony Dylan.

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Masteron unveils KR7 Residences in Puchong

Kemajuan Masteron Sdn Bhd (Masteron) has launched its latest serviced apartment project called KR7 Residences in Taman Mas Puchong, Selangor on Thursday (June 16).

This development marks the developer's seventh project in its "Koi" series, following Koi Kinrara, Koi Tropika, Koi Boulevard, Koi Legian, Koi Prima and Koi Residences in Puchong, all of which have been well-received.

KR7 Residences will be launched in two phases: the first (Tower A) on June 16 and the second (Tower B) in early 2023.

"Phase 1 was previewed in February this year and has seen a 35% take-up rate to-date. The units are priced affordably and will cater for owner-occupiers, including first-time homebuyers, young and urban dwellers, as well as families. We are confident that there will be demand for this project as the country's economy and real estate market is on the road to recovery," said Masteron executive director Datuk Choy Wai Hin at the launch event of KR7 Residences. [READ MORE](#)



More than 80% of Mah Sing's M Vertica taken up, with early completion and full handover slated by 2023

Mah Sing Group Bhd has announced its upcoming vacant possession of its residential development M Vertica in Cheras (Tower A and Tower B) launched in 2018. The RM2.2 billion M Vertica features five towers on 11.25 acres of land. It is targeted to be fully handed over to residents by 2023.

Tower A and Tower B have limited units available for sale, while Tower E is open for sale. To date, the development has seen more than 80% take-up across all five towers.

In total, there will be 3,684 units with Tower A having 808 units, Tower B with 685 units, Tower C with 752 units, Tower D with 793 units and Tower E with 646 units. Built-ups are 850 sq ft for three-bedroom layout and 1,000 sq ft for the four-bedroom design. Selling price starts at RM480,800 with maintenance fee of 35 sen psf. [READ MORE](#)

