

ISSUE 201

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CORPORATE REAL ESTATE HIGHLIGHTS

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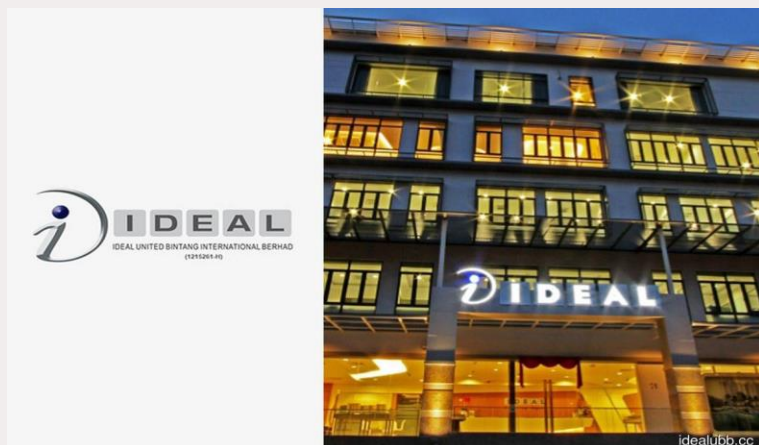
Ideal United Bintang planning to buy freehold land in Penang from NAZA Corp for RM475.36 million

Ideal United Bintang International Bhd (Ideal) is proposing to acquire 17 parcels of freehold land in Penang for a total of RM475.36 million cash.

In a Bursa Malaysia filing on Wednesday (July 6), the group said its 70%-owned subsidiary Lestari Duta Sdn Bhd and Mujur Sinarjaya Sdn Bhd had entered into a sales and purchase agreement with Aspen Bell Avenue Sdn Bhd on Jan 27.

“The lands are situated in Bertam, a strategic location with existing infrastructure that includes dual carriageway roads that connect the lands to the North-South Expressway through the Bertam toll. Ultimately, the lands in Bertam would be industrial lands.”

The proposed acquisition is slated to be completed by March 30, 2023. [READ MORE](#)



Boustead Properties to bring Korean culture to The Curve

Properties Bhd's subsidiary, Boustead Curve Sdn Bhd, has signed a document of understanding (DoU) with K Ecomart Sdn Bhd, a subsidiary of the Korean Malaysia Trade Group (KMT Group), to bring in the first Korean premium retail store, K Plus Food Market, to The Curve shopping mall in Mutiara Damansara, Selangor.

Spanning approximately 30,000 sq ft on the ground floor of the mall, K Plus Food Market will open in the fourth quarter of 2022.

Boustead Properties CEO Khairul Azizi Ismail said the move is part of a strategy reshuffle and to further enhance The Curve's tenant mix.

Khairul Azizi added that the DoU is expected to increase the revenue for The Curve as the latest addition of Korean premium retail stores covers about 5% of the net rental area. [READ MORE](#)



IOI City Mall set to be the largest mall in Malaysia

IOI City Mall Phase 2 will be opening its doors to patrons on Aug 25.

With the opening of Phase 2, IOI City Mall will have a total of 14 anchor tenants with the addition of AEON, Proton, Nitori and MajuHome Concept joining existing tenants such as Lotus's, Harvey Norman, Parkson, HomePro and GSC, among others.

There will be over 200 cafes and restaurants for gastronomy lovers to enjoy, featuring new additions such as Kenny Hills Coffee, Bife Charcoal Steakhouse and Din by Din Tai Fung.

Along with the addition of more than 300 retail outlets, IOI City Mall will have over 700 retail outlets in total.

Datuk Voon Tin Yow, CEO of IOI Properties Group Bhd (IOIProp), said, "IOI City Mall is set to become the largest shopping mall in Malaysia with an additional one million sq ft of net lettable area (NLA), bringing the total NLA of IOI City Mall to 2.5 million sq ft. [READ MORE](#)



Sunsuria to add Concord College in Sunsuria City

Sunsuria Bhd and Concord College International Ltd have entered into a strategic partnership to establish and operate Concord College International, a British international school in Sunsuria City, Sepang, Selangor.

Concord College International is a wholly-owned subsidiary of UK-based The Bell Concord Educational Trust Ltd. It owns and operates one of the UK's top ranked independent co-educational international schools — Concord College.

Concord College International will sit on a 10-acre tract of land opposite the Xiamen University Malaysia campus in Sunsuria City. To be developed over two phases, the campus will consist of 10 buildings that house the main hall, academics, creative arts and science, library, dining hall, student residences, auditorium as well as sports and recreational hall. [READ MORE](#)



Maxim Global has launched apartment suites in Cheras worth RM562mil

Maxim Global Bhd has launched Residensi Maxim Risen, a high-rise property project in Cheras, Kuala Lumpur, with a gross development value of RM562 million.

Maxim Risen is made up of two blocks of apartment suites totaling 1,236 units spread across 1.05 hectares.

According to the developer, there will be three unit types, with prices ranging from RM321,000 to RM513,000 for two or three bedrooms.

In a filing with Bursa Malaysia, it said that the project is located within a matured township in Cheras, specifically at Taman Desa Aman.

The area is well connected with various major roadways, making accessibility simple, it said. [READ MORE](#)

The logo for Maxim Global, featuring the word "maxim" in a bold, lowercase, sans-serif font. The letter "i" is stylized with a blue dot above it and a blue vertical bar extending downwards from the top of the letter.

Naza TTDI marks topping-out of MET 1 Residences

Naza TTDI Sdn Bhd commemorated the topping out of MET 1 Residences of MET 1 on June 30 to mark the completion of the residential development, which is located within the 75.5-acre KL Metropolis in Segambut, Kuala Lumpur.

With a gross development value of RM1.37 billion, MET 1 is an integrated development that comprises an office tower, Somerset serviced apartments, MET 1 Residences and a three-level retail mall.

The 55-storey MET 1 Residences has four typical layouts with built-ups ranging from 677 to 1,613 sq ft. Each unit features a floor plan that resembles either a semi detached or a bungalow layout, depending on the built-up area. [READ MORE](#)



OSK Property launches LEA by the Hills in Taman Melawati

OSK Property has launched its low-density leasehold residential development called LEA by the Hills in Taman Melawati, Selangor on Saturday (July 2).

In a statement on Saturday, OSK Property chief executive officer Ong Ghee Bin said: “LEA by the Hills is perfect for first-time homebuyers, young professionals, upgraders as well as downsizers who are seeking a comfortable space where they can call home.

Sitting on a 2.9-acre parcel in Taman Nadayu, LEA by the Hills will comprise a 29-storey tower with 344 residential units in total.

With only 12 units per floor, the typical units ranges from 1,050 to 1,243 sq ft. Due for completion in the third quarter of 2026, the price starts from RM560,000. [READ MORE](#)



Sime Darby Property's Elmina Green Six Phase 1 records 100% take-up

Sime Darby Property Bhd has registered a 100% take-up rate for Phase 1 of its Elmina Green Six flexi-linked homes in the City of Elmina, Shah Alam.

Elmina Green Six features 22ft by 80ft linked homes with built-ups ranging from 2,170 to 2,675 sq ft. Priced from RM962,888, Phase 1 comprises 116 units of Type 1 homes featuring four spacious bedrooms with en-suite bathrooms. The homes also come with a 12ft backyard garden.

In a statement today, Sime Darby Property's chief marketing and sales officer Datuk Lai Shu Wei said the Elmina Green Six homes encapsulate the inspiration and wholesome essence of the township. [READ MORE](#)

