

# ISSUE 205

Z E R I N  
P R O P E R T I E S

## CORPORATE REAL ESTATE HIGHLIGHTS

[HTTP://WWW.ZERINPROPERTIES.COM](http://www.zerinproperties.com)

[HTTP://OFFICESPACE.COM.MY/](http://officespace.com.my/)

# Lagenda Properties to acquire 422-acre land in Perak for RM92m cash

Lagenda Properties Bhd on Tuesday (Aug 9) announced it is acquiring a 422-acre land in Perak for RM92.4 million cash.

Taraf Nusantara Sdn Bhd — a wholly owned subsidiary of Blossom Eastland Sdn Bhd, which is in turn wholly owned by Lagenda — entered into a conditional sale and purchase agreement with Ladang Awana Sdn Bhd in relation to the proposed acquisition.

The exercise involves 42 block titles of development and agricultural land, all located within Mukim Durian Sebatang, in the Hilir Perak district of Perak.

In a Bursa Malaysia filing, Lagenda said the land is adjoining Lagenda Teluk Intan, a master planned ongoing affordable township development by the group, and is strategically located about 4km off West Coast Expressway (WCE) to its west.

Geographically, the Teluk Intan town centre is located approximately 7km due north of Lagenda Teluk Intan. [READ MORE](#)



# KSL buys 84 acres of land in JB from Tropicana for RM110m

KSL Holdings Bhd said it is buying 84 acres of land in Johor Bahru from Tropicana Corp Bhd for RM109.89 million.

The land in Pulai will be used for landed property development, KSL said, noting that the purchase will enhance the group's presence in the property market in Johor.

“The proposed acquisition enlarges the current land bank of the group and is anticipated to contribute positively to the future earnings of the group,” the property developer said in a Bursa Malaysia filing.

KSL’s wholly owned subsidiary KSL Development Sdn Bhd is buying the land from Tropicana’s wholly owned unit Tropicana Desa Mentari Sdn Bhd.

KSL said the purchase consideration was arrived at on a “willing seller-willing buyer” basis after taking into consideration the market value of RM120.87 million, as appraised by a registered valuer.

The acquisition is expected to be completed in the second quarter of 2023, the group said. [\*\*READ MORE\*\*](#)



# KPower unit gets green light from Terengganu state govt for mixed housing project

KPower Bhd's wholly owned unit KPower Development Sdn Bhd (KDSB) has received approval from the Terengganu state government to develop affordable and mixed housing development on 18.959 hectares of land in Kuala Nerus district, Terengganu.

KDSB is principally involved in property development.

In a Bursa Malaysia filing on Wednesday, KPower said 4.85% of the gross development value will be attributable to the state's affordable housing fund, which is under the purview of the housing department of Terengganu's state secretary.

The property development is expected to contribute positively to KPower's net assets, consolidated earnings, and earnings per share for the financial year ending June 30, 2023 (FY23) to FY25. [READ MORE](#)



# UEM Sunrise acquires prime freehold land in Jalan Sultan Yahya Petra

UEM Sunrise Bhd has acquired 6.39 acres of prime freehold land at the intersection of Jalan Sultan Yahya Petra (formerly known as Jalan Semarak) and Jalan Padang Tembak, Kuala Lumpur for a total consideration of RM384 million.

The developer signed a sale and purchase agreement (SPA) with the landowner, Nipponkey Sdn Bhd, with preliminary plans of developing residential products catering to young homeowners and working professionals looking for proximity to the Kuala Lumpur city centre.

The development has an estimated total gross development value of RM1.5 billion and is slated for a 2024 launch.

In a press release, UEM Sunrise chief executive officer Sufian Abdullah said, “The land sits at a very strategic location of just being at the doorstep to the KL City Centre via a short drive along Jalan Sultan Yahya Petra and Jalan Tun Razak. We have observed a high and sustained demand for small to mid-sized products close to KLCC and priced below the RM1 million price point.” [READ MORE](#)



# TWL Holdings to buy land in USJ, Putra Heights to develop affordable housing

TWL Holdings Bhd, formerly known as Tiger Synergy Bhd, is buying three plots of freehold land in UEP Subang Jaya (USJ) and Putra Heights for RM45 million.

The vendors are INTA Development Sdn Bhd and Sime Darby Property (Bukit Raja) Sdn Bhd, a wholly-owned subsidiary of Sime Darby Property Bhd, said TWL Holdings in a filing with Bursa Malaysia.

The group said its 80%-owned indirect subsidiary Tinta Kaca Development Sdn Bhd is buying 22,234 sq metres of land for RM10 million, while another 80%-owned indirect subsidiary Tinta Heights Development Sdn Bhd is acquiring a 23,237 sq metre plot for RM12 million. Both these plots are located in USJ.

The group's 70%-owned indirect subsidiary Alma Land Development Sdn Bhd will be buying a 35,440 sq metre plot of land in Putra Heights for RM23 million. TWL said it is acquiring the assets to develop affordable housing under the Rumah Selangorku scheme, with collective gross development value of RM623.7 million and gross development cost of RM523.5 million. [READ MORE](#)



# KLCCP and KLCC REIT are hopeful of regaining pre-pandemic performance levels

KLCC Property (KLCCP) Holdings Bhd and KLCC Real Estate Investment Trust (REIT), which make up KLCCP Stapled Group Bhd, are hopeful about their recovery and return to pre-pandemic performance levels.

According to Md. Shah Mahmood, chief executive officer of KLCCP, rising inflation and rising material costs could impair economic recovery, making recovery efforts more difficult than anticipated.

He asserts that lower consumer purchasing power and cautious customer attitudes could temper the retail and hospitality industries' "return to normal" trend.

While Suria KLCC, which represents the retail section, will continue to capitalise on the return of tourists and strengthen its retail activities and promotional programmes, KLCCP Stapled Group's office segment is anticipated to stay steady as a result of long-term rentals.

In the upcoming quarters, Mandarin Oriental, Kuala Lumpur (MOKL) anticipates improved visibility due to a rebound in visitor arrivals, a more robust event schedule, and improved MICE activities. [READ MORE](#)



# NCT Group partners TM to provide digital solutions to Selangor Smart Industrial Park

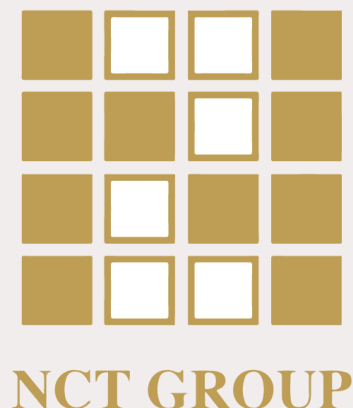
NCT Group of Companies (NCT) has partnered with Telekom Malaysia Bhd (TM) to future-proof Selangor Smart Industrial Park (SSIP) through integrated digital solutions.

The company signed a collaboration agreement with TM enterprise and public sector business solution arm TM One for the plans.

NCT group managing director Datuk Sri Yap Ngan Choy said the role of TM is crucial in providing the groundwork and framework to realise the company's vision of creating a fully integrated end-to-end digital solution for its clients.

Yap said that with the development and application of advanced technology, NCT aims to set a new benchmark to transform the design of industrial parks in the country while playing an active role in advancing Malaysia's digital aspirations.

"Coupled with the immense economic potential, SSIP will continue to enhance Selangor's position as the top investment destination in the country," he said in a statement. [READ MORE](#)





# Asian Pac achieves full take up for Dwitara Residences

Asian Pac Holdings Bhd has hit another milestone with its recent launch, Dwitara Residences @ Surya PJ South in Petaling Jaya, Selangor, where the sales reached 100% take-up rate within 16 hours of releasing the units.

Dwitara Residences, which is a part of the 74-acre Surya PJ South, comprises two towers with 439 condominium units for its Tower 1.

Asian Pac's head of sales & marketing, Felix Ng said the overwhelming response was not expected as the general economy has just started to recover.

"We believe the success, comes about from the years of commitment of Asian Pac in delivering value to our customers in all of our development projects. Our company will be celebrating its 110<sup>th</sup> anniversary next year," he said.

Another success factor, Ng added, is the design concept created by the project development team with award-winning architect, GDP Architect.

"The semi-dee and bungalow concept enhances the spatial design and privacy of each condominium unit, which usually found in higher-end developments as the construction cost is much higher," he said. [READ MORE](#)

