

# ISSUE 207

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## CORPORATE REAL ESTATE HIGHLIGHTS

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# The Compass @ Kota Seri Langat officially launched on Aug 25

The Compass @ Kota Seri Langat (Compass @ KSL) was officially launched on Aug 25.

Developed via a joint venture (JV) between Permodalan Nasional Berhad (PNB) through its indirect wholly-owned subsidiary MIDF Property Bhd; KWEST Sdn Bhd, a wholly-owned subsidiary of Kumpulan Wang Persaraan (Diperbadankan) (KWAP); and AREA Group of Companies, through their subsidiary AREA Industrial Development Holdings Sdn Bhd, the industrial development is a 220-acre freehold, green certified project with a gross development value of RM1.2 billion.

In a press statement, Compass IP Sdn Bhd director Datuk Stewart LaBrooy said the launch of Compass @ KSL is the JV partners' first sustainable industrial development project to be launched in Selangor, which he hopes will pave the way for similar industrial park designs in the country. The management at Compass was working closely with Invest Selangor and the Selangor state government to ensure that Compass @ KSL complies with the latest Managed Industrial Park guidelines drawn up by the state government. [READ MORE](#)



# MCT broadens land bank with RM31.5 mil acquisition in Bangi

MCT Bhd has entered into an agreement to acquire 4.02 acres of leasehold commercial land in Bangi, Selangor for a total purchase consideration of RM31.5 million.

MCT chief executive officer Teh Heng Chong said in a press release: "This is an important milestone for our group as it is our maiden foray into the Bangi market and is our group's first land acquisition since 2018. Moving forward, we are continuing to look for land at strategic locations and expand our footprint in the Klang Valley with more exciting projects as we continue to build the MCT brand."

Based on preliminary plans, and subject to approval from the authorities, MCT intends to develop this land with a mixed development project comprising high-rise serviced apartments and some retail lots with plans to accommodate drive-through food and beverage outlets. The estimated gross development value for the project is RM406 million and is slated for launch in late 2023, or early 2024.

The land is situated near Pusat Bandar Baru Bangi and is within close proximity to two shopping malls, hypermarkets and educational institutions. It is easily accessible via expressways such as the North-South Expressway and the Kajang Dispersal Link Expressway. [READ MORE](#)



# Matrix Concepts buys 1,382-acre land in MVV2.0 for RM460 mil for joint development with NS Corp

Matrix Concepts Holdings Bhd is buying 1,382.2 acres of land in Malaysia Vision Valley 2.0 (MVV2.0), Negeri Sembilan from NS Corporation (NS Corp), which had taken over the parcel from Sime Darby Bhd, for RM460 million.

Matrix Concepts, via its indirect subsidiary MCHB Development (NS) Sdn Bhd, will also set up a joint venture company with NS Corp on a 85:15 basis called N9 Matrix Development Sdn Bhd to develop the land, it said in a bourse filing.

In the filing, the developer said it had entered into a sale and purchase agreement (SPA) with NS Corp on Wednesday (Aug 24).

It will pay the purchase consideration through a mix of internally-generated funds and bank borrowings.

In a separate statement, Matrix Concepts said it plans to build a township with a gross development value of RM7 billion that is similar to its Sendayan brand of developments.

The land, located in Mukim Labu, Seremban, will feature a “balanced mix of residential, commercial, and retail elements to fulfil the growing demand from Klang Valley, attracted by the value proposition Seremban offers and increased flexibility for work-from-home arrangements. [READ MORE](#)



# Johor expects RM15b investment in YTL Green Data Centre Park

The Johor state government is expecting RM15 billion worth of investment in YTL Green Data Centre Park over the next 10 years, especially in view of the rising demand for data centres in the region.

Johor Menteri Besar Datuk Onn Hafiz Ghazi said the 111-hectare, 500-megawatt (MW) green data centre park is currently the largest data centre park in Malaysia, and it is also the first one to be powered by renewable energy.

He noted that many data centre providers are choosing to set up their data centre facilities outside the more advanced markets, adding that Johor has the potential to become a prominent global data centre market.

“We have grown into a robust technology hub and a desired location for digital investments. Our status as the current regional hub for manufacturing, logistics and big data analytics is definitely a plus point,” he said.

Onn Hafiz said this in his speech before officiating the groundbreaking ceremony today for the construction of Sea Data Centre, marking the first phase of the YTL Green Data Centre Park. [READ MORE](#)



# Johor Land to kick-start Discovery City development next year

Johor Corp (JCorp)'s subsidiary Johor Land Bhd (JLand) is planning to start the development of the Sedenak Technology Valley with the Discovery City project next year.

JLand executive director Mohd Yusof Ahmad said that the 325-acre (131 hectares) pilot phase development is expected to start in the third quarter in Sedenak, Kulai, he said.

"The Discovery City will be equipped with amenities that will serve as an attraction park for the Sedenak Technology Valley.

"The Sedenak Technology Valley is a 7,290-acre (2,950 hectares) integrated development which will incorporate digital technologies and be in line with the environmental, social, and governance (ESG) principles," he said.

JLand will also be refocusing its strategic plans for some of its flagship development projects in the state to coincide with JLand's 50th anniversary, he added. "Bandar Tiram township will see the development of 28 acres (11 hectares) of Tebing@Bandar Tiram by early 2023, emulating the nature-inspired, enterprise-friendly, and community-centric elements. [READ MORE](#)



# The Arnott's Group chooses Kuala Lumpur as Asia Hub

Australia's The Arnott's Group (TAG), a multinational food manufacturer and producer of Prego and Kimball, has launched its Asia hub in Kuala Lumpur in line with its expansion plans to become the regional powerhouse.

TAG is targeting double-digit growth over the next five years in Asia and annual revenue of RM2.5 billion in 10 years. Its Asian business currently contributes over RM1 billion annually, a quarter of total annual turnover.

TAG managing director (Asia) May Lim said it chose KL as its hub as the city is strategically located and is a natural springboard into Asian markets as well as the availability of skilled talent and supportive government policies.

"We are looking at a three-stage growth plan, and KL is at the top of the shortlist to be the epicentre of our expansion. Malaysia is the world's leading halal hub, and we intend to drive halal certification for brands in our new manufacturing hub, which will be exported worldwide," she said at the launch event today. [READ MORE](#)



# Strong take-up for Mah Sing's landed homes in Selangor, Phase 3 to be unveiled soon

All 262 units of double-storey terrace homes under Phase 1 (Camellia) of Mah Sing Group Bhd's M Senyum project have been fully taken up in less than two months since its May 2022 launch.

As for Phase 2 (Camellia 2), it has registered a 96% take-up rate as of last weekend, according to the developer in a media statement today.

M Senyum is a 100-acre landed residential development located at Salak Tinggi, Selangor, comprising a total of 1,176 landed residential units. The 4-bedroom, 3-bathroom Camellia 2 homes are priced from RM495,000 with built-ups from 1,555 sq ft to 1,761 sq ft (20ft by 65ft and 20ft by 70ft).

“The high take-up rates of Camellia and Camellia 2 have shown us that this is what the market needs, and we are confident that M Senyum will continue to perform well.” Meanwhile, Mah Sing will be unveiling Phase 3 Rosalia show units in the fourth quarter, with its 139 units measuring 20ft by 70ft now available for registration of interest. [READ MORE](#)



**MahSing**

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# TRX Residences' digital platform to go live on Aug 29

TRX Residences' digital platform will go live on its official website on Aug 29, according to Project Director of TRX Residences and Lendlease Head of Residential Practice, Asia Eric Chan.

"Digital technologies have advanced rapidly and we realised many people have shifted towards a more digital world. Hence, we launched this digital platform, dubbed the TRX Residences Personas Showcase, where buyers will be able to view the residential units and facilities at TRX Residences virtually and to explore how their unique lifestyle choice experiences living at the Tun Razak Exchange (TRX), Malaysia's upcoming international financial district," Chan said during the media preview of TRX Residences' digital platform on Thursday (Aug 18).

According to Lendlease, TRX Residences comprises six residential towers. Launched in 2019, all available units in Tower A have been taken up, while Tower B, launched in 2020, has seen 60% of its released units taken up.

Due for completion in 2024, the 53-storey Tower A will comprise 443 units while the 57-storey Tower B will consist of 453 units.

The units will measure in sizes of 474 to 3,854 sq ft and come in one- to three-bedroom layouts as well as three- and four-bedroom duplexes. The selling prices start from RM970,000. [READ MORE](#)

