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Equinix to build US\$40mil international business exchange in Johor as it marks entry into Malaysia

Equinix Inc has announced its market entry into Malaysia with plans to build a new International Business Exchange (IBX) data centre called JH1 in Johor.

With an initial investment of US\$40 million, JH1 is scheduled to begin operations in the first quarter (Q1) of 2024, providing 500 cabinets and 1,960 square metres of colocation space.

The world-class IBX data centre will support Malaysian companies and multinationals doing business in Malaysia with access to Platform Equinix to bring together and interconnect the foundational digital infrastructure that powers their success.

According to Equinix, its expansion in Malaysia would unlock opportunities for local businesses to expand internationally and for multinational corporations to pursue growth and innovation in the domestic market.

Malaysian companies will benefit from the ability to accelerate their evolution from traditional to digital businesses by rapidly scaling their infrastructure, easily adopting hybrid multi cloud architectures and interconnecting with strategic business partners.

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Two UEM Sunrise projects worth RM1.69 billion are scheduled to launch in 2023

UEM Sunrise Bhd's plan to launch The Minh in Mont Kiara and The Connaught One in Taman Connaught, Cheras this year, both of which have a combined gross development value (GDV) of RM1.69 billion has been pushed to the first half of 2023 (1H2023).

The Minh with a GDV of RM950 million (plot 1 of MK 31) and The Connaught One with a GDV of RM740 million (1st phase) were scheduled to launch in the current quarter, according to KAF Research.

According to the firm, the management of UEM Sunrise disclosed during the most recent result briefing that there are delays in obtaining authorities' approval for the two projects.

It said that the Minh will now launch in the 1QCY23, followed by The Connaught One in the 2QCY23.

"Taking the delays into consideration, the management indicated that actual sales could come well behind the RM1.5 billion target," it said in a recent note.

UEM Sunrise achieved sales of about RM736 million for the nine months that ended on September 30, 2022 (9M2022), or 49 per cent of the management's FY2022 presales target of RM1.5 billion. [READ MORE](#)



UEM Sunrise marks topping out of Residensi Astrea Mont' Kiara

UEM Sunrise Bhd conducted a topping out ceremony for Residensi Astrea Mont' Kiara on Tuesday (Nov 29). The high-rise luxury development is on schedule for completion at the end of 2023. First launched in October 2018, the 37-storey tower with 240 units sits on 2.4 acres of freehold land and has a gross development value (GDV) of RM323 million.

"Residensi Astrea's topping [out] demonstrates our continued efforts to bring value to the Mont' Kiara neighbourhood as one of its pioneer developers, despite the challenges we faced and overcame," said UEM Sunrise CEO Sufian Abdullah in a press statement on Tuesday.

"We aspire to create more sustainable living spaces with innovative products for homeowners who seek to stay in the international and diverse community of Mont' Kiara. Residensi Astrea's progress is going according to schedule, and we are looking forward to its completion in 4Q2023, as planned."

With built-ups ranging from 126.7 sq m to 172.7 sq m (1,364 sq ft to 1,860 sq ft), Residensi Astrea offers six different layouts to cater to a diverse range of homebuyers. As of Tuesday, 98% of the units are taken up. [READ MORE](#)



RESIDENSI
ASTREA
MONT'KIARA

Plenty of opportunities for smart industry cooperation between Malaysia and Taiwan

The annual Taiwan Expo in Malaysia is the best platform to showcase Taiwan's world-class smart industries, cultural tourism and technical talent, Taiwan Bureau of Foreign Trade director-general Cynthia Kiang said.

She said the bureau will continue to set up a variety of Taiwanese industry image galleries and special areas based on Malaysia's government policies and industrial development needs.

The 2022 Taiwan Trade Mission aims to cooperate with Malaysia in various industries such as information and communication, 5G, Artificial Intelligence of Things (AIoT), medical care and green technology.

The Taiwan Bureau of Foreign Trade will encourage the application upgrade of smart cities, smart manufacturing, a low-carbon economy and smart medical care.

It will also harmonise with major emerging global economic trends such as supply chain restructuring, energy saving and carbon reduction.

"We will also conduct two-way exchanges with Malaysia in the fields of tourism and talent education to better understand each other. This will foster cooperation and be mutually beneficial for creating new value," she said. [READ MORE](#)



Tiong Nam sees higher demand for logistics, warehousing services in FY23

Tiong Nam Logistics Holdings Bhd is seeing higher demand for logistics and warehousing services for the financial year ending March 31, 2023 (FY23) on improving economic activity in Malaysia.

“Demand for our logistics and warehousing segment is poised to further increase on Malaysia’s economic recovery, alongside stable uptrend from domestic and multinational corporations (MNC). With this, we expect to maintain our growth pace going forward.

“We are in the midst of expanding warehousing capacity to support current customers’ expansions and onboard new customers. We are also on track to see our MNC revenue contribution increase to 45% in 2025 from about 35% in 2022, as businesses increasingly invest in Southeast Asia for greater supply chain resilience,” managing director Ong Yoong Nyock said in a statement.

The group is currently undertaking RM218.7mil capital expenditure (capex) across two years until FY24 to expand its logistics and warehouse network.

The capex involves building new warehouses in Kedah and Johor, which will increase its warehousing capacity in Malaysia, Singapore, Thailand and Laos to 7.9 million sq ft from 6.9 million sq ft at present. [READ MORE](#)



Sunsuria signs MoU with Nanjing University of Chinese Medicine

Property developer Sunsuria Bhd has today entered into a memorandum of understanding (MoU) with Nanjing University of Chinese Medicine (NJUCM) to foster the joint development of Traditional Chinese Medicine (TCM) centres in Malaysia.

“The MoU is an effort for international cooperation spearheaded by the National Administration of Traditional Chinese Medicine of China, which will be jointly initiated by NJUCM and Sunsuria,” Sunsuria told Bursa Malaysia.

Under the MoU both parties agreed, among others, to jointly develop a China-Malaysia Chinese Medicine Centre, to cooperate to build a TCM Service Export Hub, to carry out TCM-centric academic education and non-academic training; as well as to form other cooperations as agreed upon both parties.

The MoU will remain in force and effect for a valid term of five years.

NJUCM is WHO Collaborating Center for Traditional Medicine designated by the World Health Organisation (WHO), and is International Acupuncture Training Centre approved by the Ministry of Health. It is also one of the first advanced Chinese Medicine institutions authorised by the Ministry of Education to enrol international students as well as students from Taiwan, Hong Kong and Macau. [READ MORE](#)



MKH soft launches Kajang 2, Precinct 3

MKH Bhd unveiled its Precinct 3 products — 2-storey terraced houses — in its integrated township development Kajang 2 last September. The township spans 530 acres and has an estimated gross development value (GDV) of RM5.7 billion.

Precinct 3 has a GDV of RM593 million, sits on 80.35 acres of freehold land and will have 276 homes once it is completed in 2024. The houses are 20ft by 70ft and 20ft by 80ft with 4-bedrooms/3-bathrooms and built-ups ranging from 1,625 to 1,805 sq ft.

The houses will be developed in three phases. Phase 1 and 2 are called Akina because they are adjacent to each other. Phase 3 is called Annya because it is on a separate tract, but close to the other two.

Phase 1 Akina's 276 units were fully taken up several weeks after the soft launch while Phase 2 Akina with 171 units is open for registration with an indicative selling price of RM540 psf. Phase 3 Annya, also with 171 units, will be launched in mid-2023.

The homes have individual titles, which is what the market in that area wants, says MKH Bhd deputy property director Datuk Kenneth Chen. "The target market is people looking for a low-density haven for families, upgraders to a landed house and those looking for serenity within a development yet with easy access to Greater Kuala Lumpur." [READ MORE](#)



ParkCity Group's Noöra at Desa ParkCity 73% taken up

ParkCity Group's Noöra, an integrated development at Desa ParkCity in Kuala Lumpur, achieved a take-up rate of 73% at its priority sales event held on Nov 26 and 27. Noöra is a Scandinavian-themed project comprising high-rise residential and commercial projects.

In a press release on Nov 29 (Tuesday), ParkCity Group chief executive officer Datuk Joseph Lau said: "Following the Covid-19 pandemic experience, most of us have realised what matter in life are not material trappings and the single-minded accumulation of wealth. Our priorities have shifted, and we are now more appreciative of simple yet rewarding living. The Scandinavian ethos [in Noöra] tick most of the boxes when it comes to providing a simpler and more sustainable way of life."

Noöra is located on a 6.63-acre (2.68-hectare) freehold plot on the southern fringes of Desa ParkCity. With a gross development value of RM1 billion, the project features 1,156 residential suites within two 52-storey towers and a 50,000 sq ft retail podium.

The residential suites have built-ups ranging from 520 to 1,282 sq ft, and are priced from RM900 to RM1,000 psf.

Meanwhile, the retail component called Noöra Walk will be fully managed by ParkCity to provide a curated retail experience with offerings such as co-working spaces, fitness studios, food and beverage outlets, grocers, and other lifestyle propositions and services.

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