

# ISSUE 225

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## CORPORATE REAL ESTATE HIGHLIGHTS

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# NCT industrial park to boost investments from local and foreign investors

NCT Group of Companies (NCT Group) is working with Malaysia-China Chamber of Commerce (MCCC) to boost investment opportunities from local and international investors via its NCT Smart Industrial Park (NSIP) project located in Selangor.

In a statement today, NCT Group said the managed industrial park is targeted to create 50,000 job opportunities when completed. It is being positioned as a global hub for the semiconductor, electronics and electrical and pharmaceutical industries.

"Sustainability is at the core of NSIP and the project embodies environmental, social and governance (ESG) values," said NCT Group general manager (sales and marketing) and NSIP project leader Eddy Lim Swee Shien.

The company is working with the Hainan government to attract investors to invest in NCT's properties and developments under NSIP.

NCT is also working closely with state government investment arm, Invest Selangor, Malaysian Investment Development Authority, and the International Trade and Industry Ministry to give the project exposure by tapping into their pool of investors and network.

Site clearing started earlier this month and NSIP phase 1A is fully booked. Located at the Integrated Development Region in South Selangor (IDRISS), it is being developed as a Fourth Industrial Revolution-inspired development. [READ MORE](#)



# Tiong Nam enters JV agreement with JLand to develop high-tech logistics park

Tiong Nam said its wholly owned subsidiary Tiong Nam Logistics Solutions Sdn Bhd (TNLS) inked the agreement with Johor Corp's wholly owned subsidiary JLand Group Sdn Bhd (JLG) following a preliminary collaboration agreement in August 2022.

The JV company — known as JTN Logistics Park Sdn Bhd — will undertake the acquisition of the 300-acre land, plus the development and management of the industrial park.

The development consists of ready-built and customised warehouses, factories and commercial buildings, along with integrated logistics infrastructure for global businesses.

JTN will also acquire the development land from JLG for a purchase consideration of RM52.3 million, or RM4 per square foot.

The land has a leasehold of 99 years and is currently under the ownership of Johor Corp. It will be procured by JLG before its sale to JTN.

“Under the JV agreement, TNLS will hold 51,000 ordinary shares, representing 51% equity stake, while JLG will hold the remaining 49,000 ordinary shares or 49% equity stake in the JV company,” said Tiong Nam. [READ MORE](#)



# Putrajaya MRT Line Phase 2 to start operation in March 2023

Putrajaya MRT Line Phase 2 will be fully operational from March 2023, as the construction of the line has been completed.

Mass Rapid Transit Corp Sdn Bhd (MRT Corp) in a statement on Friday (Dec 23) said that the construction of the line from the Kampung Batu station to Putrajaya Sentral is in the operational readiness phase.

The 38.7-kilometre-long section of the Phase 2 alignment consists of 15 elevated stations and nine underground stations.

On June 16, the 17.5-kilometre-long Putrajaya Line Phase 1 alignment, which features 11 elevated stations from Kwasa Damansara to Kampung Batu, began serving the public.

"A total of 36 stations will serve the 56.2-kilometre-long Putrajaya Line when it is fully operational. Passengers will be able to transfer to other existing rail lines at 10 different interchange stations, providing convenience and seamless transfer to their preferred destinations," MRT Corp said.

The Putrajaya Line alignment will be served by 49 train sets. Each train set consists of four cars, with a maximum capacity of 1,200 passengers. The trains are fully automated and driverless. [READ MORE](#)



# Berjaya Corp buys RM408.8m Yokohama land for development of Four Seasons project

A unit of Berjaya Corp Bhd (BCorp) is acquiring six parcels of freehold land collectively measuring about 20,977.15 square metres in Yokohama, Japan, for ¥12.66 billion (RM408.82 million) cash.

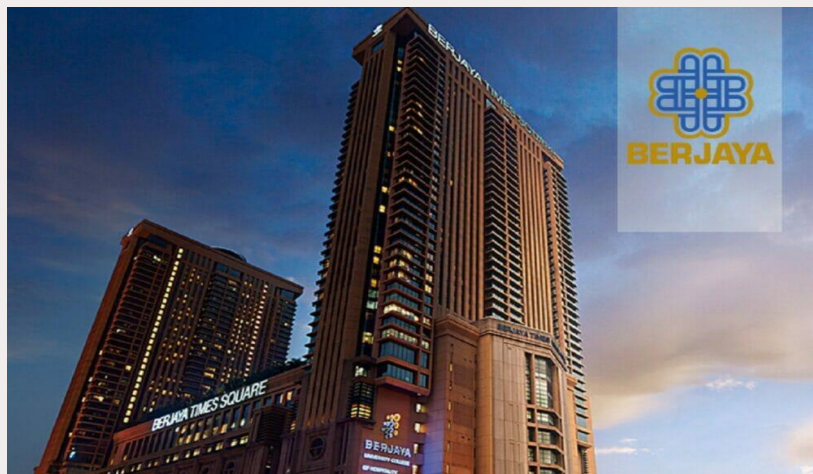
BCorp said its wholly owned subsidiary Berjaya Yokohama Hospitality Asset TMK is contemplating the development of a Four Seasons Yokohama Harbour Edge project on these lands, comprising a luxury hotel and upscale residences, aquarium and retail outlets.

The estimated gross development cost, including land acquisition cost, amounts to about ¥101.54 billion (RM3.28 billion), while the estimated gross development value is ¥138.17 billion (RM4.46 billion).

BCorp said the project is expected to be developed over a period of four years and funded by bank borrowings and internal funds.

These lands are the last waterfront undeveloped area in Yokohama City situated in the vicinity of key city landmarks of Yokohama such as Yokohama Landmark Tower and Yokohama Museum of Art, the group said in a Bursa Malaysia filing on Wednesday (Dec 28).

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# Sunsuria, Colony collaborate on co-working, event space

Sunsuria Bhd is collaborating with Colony Space Asia Sdn Bhd, luxury co-working space and serviced office provider to provide co-working and event space at Sunsuria Forum.

In a statement, Sunsuria said the collaboration would see a large, comfortable, and conducive co-working space of 11,454 sqft on the 9th floor of Sunsuria Forum.

Sunsuria Forum, located in Setia Alam is the first integrated social-living hub, which sits on a 13.5-acre development, transforming the skyline of Setia Alam where classic space meets urban excitement in a distinct ambience.

Sunsuria executive chairman Tan Sri Ter Leong Yap said most companies have transitioned to hybrid and some even fully embraced remote work.

The Colony in Sunsuria also includes meeting rooms, small event spaces and a members' lounge in the office building while a purpose-built event space will also be constructed in the accessory parcel.

“With our collaboration with Colony, I am highly enthusiastic of the positive benefits that this will bring to the communities in the area. I do believe with the quality that Colony prides itself with, it will provide a tasteful, conducive and comfortable co-working and event space for all at an affordable price,” he added. [READ MORE](#)



# IJN to add hospitals, retail pharmacies to improve healthcare access and revenue

Over the next few years, Institut Jantung Negara Sdn Bhd (IJN) plans to expand its reach by setting up cardiac centres outside Kuala Lumpur to improve healthcare access and establishing a chain of retail pharmacies.

At the same time, IJN, which is also known as The National Heart Institute, will be expanding its existing medical facility in Jalan Tun Razak and is working on attracting more foreign patients to improve its revenue base.

Touted as Southeast Asia's largest independent cardiac centre, IJN is currently at an advanced stage of negotiations for potential openings in Johor and Penang. A branch hospital may be operational as early as 2026.

The setting up of branch hospitals to provide patients outside the city with greater access to its specialist care has been a long-term goal of the 30-year-old institution.

IJN sits on a 15.8-acre parcel and once Phase 2 (involving 3.25 acres) is completed, it will have 0.7 acres of land remaining. It also owns a 0.3-acre plot in Section 6, Petaling Jaya, with the potential of building a satellite clinic there in the future.

"This expansion is a significant part of our medium-term plan in our pursuit of improving healthcare access and widening our patient base," says IJN CEO Datuk Dr Aizai Azan Abdul Rahim. [READ MORE](#)



INSTITUT JANTUNG NEGARA  
National Heart Institute

# GDB wins RM247m design-and-build contract to build logistic hub

Construction services firm GDB Holdings Bhd has successfully secured a RM247 million design-and-build contract to construct a logistic hub located in Bandar Bukit Raja 2 Industrial Park in Klang, Selangor.

GDB's wholly owned subsidiary, Grand Dynamic Builders Sdn Bhd (GDBSB), accepted the letter of award dated Dec 19, 2022, from SDPLOG 1 (Industrial Asset I) Sdn Bhd, a wholly owned subsidiary of SDPLOG 1 (MY Holdings) Sdn Bhd established under the Sime Darby Property Bhd-LOGOS Property Industrial Development Fund (IDF) 1 LP.

The IDF is managed by SDPLOG-IDF 1 GP Pte Ltd, a wholly owned subsidiary of SDPLOG-IDF 1 (JV Holdings) Pte Ltd, a joint venture between Sime Darby Property and LOGOS SE Asia Pte Ltd.

Barring unforeseen circumstances, the 21-month contract is slated to commence on Dec 29, 2022, with targeted completion on Sept 28, 2024.

GDBSB's scope as the main contractor includes design-and-construct piling and substructure works, as well as superstructure, architectural, mechanical and electrical works. GDBSB would undertake these works for a two-storey ramp up warehouse with mezzanine level at each floor, a staff cafeteria facility, a show gallery, security guardhouses, refuse chamber and electrical substation. [READ MORE](#)



GDB HOLDINGS BERHAD



LOGOS



# Dufu Technology buys manufacturing plants in Penang

Dufu Technology Corp Bhd's wholly owned unit, Dufusion Sdn Bhd, has entered into two sale and purchase agreements with Merbau Sejati Sdn Bhd to acquire manufacturing plants in Penang for RM45.37 million in total.

In a stock exchange filing today, Dufu said the properties, which has a combined land area of 21,732 sqm, comprise two units of single-storey detached factory with a double-storey office building.

Dufu said the acquisition enables it to increase its production capacity to expand its existing business activities in metal fabrication, machining and assembly.

Dufu pointed out that the group's production space at the existing Bukit Minyak plant has been well utilised, leaving minimal room for expansion.

"In addition, the acquisition will place Dufu group in a better position to take up more business opportunities. Dufu group will also enjoy an increased competitive edge by increasing its production capacity and derive economic value through improved economic of scale," it added. [READ MORE](#)

