

ISSUE 226

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/)

RM15 bln data centre park in Kedah's Delapan economic zone

AREA Real Estate Advisory Sdn Bhd (AREA) will develop a 60.7–hectare land within the Delapan Special Border Economic Zone (Delapan SBEZ) in Kedah, exclusively for data centres with a gross development value of RM15 billion.

The regional–based private equity firm has signed a heads of agreement (HoA) with Northern Gateway Sdn Bhd, the master developer of the Delapan SBEZ, to acquire the land in Bukit Kayu Hitam.

The development, according to AREA chairman Datuk Stewart LaBrooy, seeks to be a catalyst for high–value job creation among users of cloud services and storage as well as an incentive for server and data centre equipment manufacturers to localise production.

"The development will also adopt green sustainability initiatives to reduce the carbon footprint of the data centre park, with the first phase of development slated to commence in the fourth quarter of 2023," he said in a statement. [READ MORE](#)



MR DIY buying foreign worker quarters in related party deal

MR DIY Group (M) Bhd is buying 80 units of purpose-built foreign worker quarters in Selangor for RM165,000 each, or a total of RM13.2 million.

The units, located under the Centralised Labour Quarter (PAPA) project @ Balakong in Seri Kembangan, will provide suitable accommodation for the group's foreign workers, the home improvement retailer said.

“[The] Papa project @ Balakong is a purpose-built workers' accommodation that caters to foreign and migrant workers from several industries across multi-national companies, small and medium-sized enterprises and human resource agents,” said MR DIY in a filing.

The group's wholly-owned subsidiary, MR DIY Management Two Sdn Bhd, is buying the units from Y5 Development Sdn Bhd and U & Location Sdn Bhd. [READ MORE](#)



Paragon Union to sell Cheras industrial land to D'nonce Technology for RM17.5 mil

Paragon Union Bhd is selling industrial land in Cheras, Selangor for RM17.5 million to D'nonce Technology Bhd with proceeds from the sale earmarked chiefly for working capital and repayment of bank borrowings.

Paragon Union said the proposed sale of the land, which contains a single-storey detached factory with a three-storey office annexed, is expected to be completed by the second quarter of 2023.

The company has also set aside RM1.15 million for payment of real property gains tax and the remaining RM723,000 for expenses related to the disposal.

Paragon Union said the disposal provides an opportunity for the group to unlock and realise the value of the property, which it expects to record a net pro forma gain of RM11.97 million.

Currently, the land is occupied and utilised by Paragon Union for the manufacturing and warehousing of car carpets and automotive components. [READ MORE](#)



Crest Builder gets construction job worth RM251m

Crest Builder Holdings Bhd has secured a construction contract worth RM250.52 million from Sime Darby Property (Bukit Raja) Sdn Bhd.

In a bourse filing on Wednesday (Jan 4), the company said its unit Crest Builder Sdn Bhd had been awarded the contract to build three condominium blocks with a car park podium in Putra Heights.

It said the contract period is 36 months from Feb 2, 2023 to Feb 2, 2026. [READ MORE](#)



Majuperak to dispose of 134.2ha land to Perak Agro Corporation for RM9.53m as debt settlement

Majuperak Holdings Bhd has decided to dispose of a 134.2-hectare leasehold land in Perak to a wholly-owned unit of the state's agricultural development agency for RM9.53 million as a debt settlement.

In a filing on Thursday (Jan 5), the group said that the land, located in the Mukim Sungai Tinggi District of Larut & Matang, is currently charged to Perak Agro Corporation Sdn Bhd as security to the loan owed by Majuperak.

The land transfer is deemed a related party transaction as Majuperak is 51%-owned by Perbadanan Kemajuan Negeri Perak, another state government agency that shares common directorship with PPPNP.

The proposed settlement by way of disposal of the land came more than six months after shareholders rejected the group's proposed settlement of the debt owing to Perak Agro via the issuance and subscription of 28.44 million new Majuperak shares at 33.5 sen a piece on June 13, 2022. [READ MORE](#)



Sarawak secures 100 business events for 2023 worth RM359mil

Sarawak's business events industry wrapped up 2022 on a high note after securing 100 business events for 2023 and beyond, exceeding the initial target of 90 with an achievement rate of 111%.

Business Events Sarawak (BE Sarawak) said the 100 business events were estimated to be worth RM359 million in total economic impact, whereby direct delegate expenditure will account for about RM195 million and tax revenue at RM21.5 million.

“These events are expected to open approximately 28,496 new employment opportunities for the local communities in the destination,” it said in a statement issued here today.

As for the number of business events hosted last year, it said 93 homegrown, national and international business events were successfully hosted worth a total economic impact of RM216.3 million. [READ MORE](#)

