

ISSUE 228

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/)

Mah Sing to buy Puchong lands to develop RM726mil GDV project

Mah Sing Goup Bhd has proposed to acquire two parcels of land measuring 8.2 acres with a potential gross development value of approximately RM726mil for RM85.9mil.

In a filing with Bursa Malaysia, the developer said its wholly owned subsidiaries, Supreme Springs Sdn Bhd and Legend Grand Development Sdn Bhd had entered into agreements with Millennium Acres Sdn Bhd for the acquisition.

Supreme Springs has entered into a conditional sale and purchase agreement (SPA) for the proposed acquisition of land in Puchong Perdana, Selangor measuring approximately 3.844 acres (Parcel 1) for RM40.18mil.

Meanwhile, Legend Grand has entered into a conditional SPA to acquire land measuring 4.369 acres (Parcel 2) in Puchong Perdana, Selangor for RM45.67mil.

“Based on preliminary plans and subject to authorities’ approval, the estimated combined gross development value (GDV) of the new development to be named M Terra (for Parcel 1) and M Hana (for Parcel 2) is approximately RM726mil,” Mah Sing said.

[READ MORE](#)

MahSing
Reinvent Spaces. Enhance Life.

MahSing
Reinvent Spaces. Enhance Life.

TH Properties-MRCB JV company to develop RM3.1 bil GDV Kota Semarak mixed development project

59 Inc Sdn Bhd has restarted the Kota Semarak mixed development project with a targeted total gross development value (GDV) of RM3.1 billion.

The 70%-30% joint venture (JV) company, formed between TH Properties Sdn Bhd (TH Prop) and Malaysian Resources Corp Bhd (MRCB), had planned to start the project in 2019 but was hindered by the Covid-19 pandemic.

TH Prop group chief executive officer Azman Ibrahim said the 11-hectare (ha) Kota Semarak project in Jalan Sultan Yahya Petra will be developed in three phases.

The first phase is called 1A, which comprises four towers of 1,226 units of serviced apartments, including 100 units of the Federal Territories Affordable Housing Project (Rumawip), as well as 87 units of shop offices.

Phase 2 and phase 3 will be developed on 3.7-ha and 4.4-ha areas, respectively.

Phase 1A, with a GDV of RM850 million and a land area of 2.9 ha, is earmarked to be completed in February 2027, with housing units priced from RM570,000 onwards.

[READ MORE](#)



RTS Link 26.11% finished, on target for end-2026 completion

THE RM2 billion rail link connecting Bukit Chagar in Johor Baru to Woodlands in Singapore, dubbed the Rapid Transit System (RTS) Link, is on track for completion by end-2026.

In an emailed response to The Edge, Mass Rapid Transit Corp Sdn Bhd (MRT Corp), developer and owner of the civil infrastructure for the section of the track in Malaysia, said: "As at Dec 31, 2022, the rail infrastructure has progressed at 26.11%. Construction of the depot at Wadi Hana and the Bukit Chagar RTS station is progressing well, and expected to be completed as scheduled."

In May last year, the link was 15% completed.

RTS Link, which will be the third land bridge to Singapore when ready, falls under the purview of MRT Corp, a unit of the Minister of Finance Inc.

MRT Corp was appointed as the infrastructure company for the RTS Link, and tasked to develop and own the 2.7km Malaysian portion of the rail link and the requisite structures, while the operations were slated to be undertaken jointly by Prasarana Malaysia Bhd and its Singaporean counterpart SMRT Corp Ltd. [READ MORE](#)



Mah Sing to unveil M Senyum's Rosalia 2 landed homes in 2Q following healthy take-up of Rosalia

Mah Sing Group Bhd's latest double-storey terraced house development, Rosalia in M Senyum, Bandar Salak Tinggi, achieved a take-up rate of 88% last weekend (Jan 15). Comprising 139 homes, Rosalia is part of Mah Sing's 100-acre M Senyum landed residential development.

Rosalia offers four-bedroom and three-bathroom homes with built-ups ranging from 1,685 sq ft to 1,761 sq ft and a land size of 20ft by 70ft. With a total gross development value (GDV) of RM95 million, the units are priced from RM560,000.

Mah Sing founder and group managing director Tan Sri Leong Hoy Kum said: "M Senyum's Rosalia is our launch to kick start the exciting year 2023. With such a positive response garnered, we are confident that the next phase, Rosalia 2, as well as Mah Sing's M Series properties, will continue to replicate the success. We anticipate that the robust pipeline of our ongoing and upcoming projects will also continue to contribute to the group in the financial year of 2023, putting it on track to meet the minimum sales target of RM2.2 billion this year."

Slated to be launched in 2Q2023, M Senyum's Rosalia 2 will comprise 160 units of double-storey terrace homes in Salak Tinggi. [READ MORE](#)



Radium launches R Suites Chancery Residences in Ampang

Radium Development Bhd launched its latest property called the R Suites Chancery Residences in Ampang, Selangor.

The 2.18-acre freehold project comprises 944 residential suites, commercial spaces, exclusive facilities and amenities, and a 145-room hotel, which will be managed by a renowned, established independent KL-based hotel brand.

Radium's managing director Gary Gan Kah Siong said the company is expecting people to diversify and build their investment portfolios in 2023 as "we are in the recovery period".

"Chancery, with its strategic location and exclusive facilities, is an ideal opportunity for investors looking to upgrade their property portfolios or to expand them, as well as to consider long-term gains through rental income," he said.

He noted that Chancery Residences will meet the demand of buyers who are expecting exceptional quality and value in their property investments. [READ MORE](#)



South Korea's Paris Baguette opens first store in Malaysia via JV with BFood

Berjaya Paris Baguette Sdn Bhd, the 50:50 tie up between Berjaya Food Bhd (BFood) and Paris Baguette Singapore PLC, has opened its first store in Malaysia at Pavilion Kuala Lumpur.

Malaysia is the fifth market in the region that the South Korean bakery cafe ventured into, according to a joint statement by both parties on Wednesday (Jan 18).

"We are thrilled with the grand opening of the Paris Baguette store in Malaysia and to be the principal operator of the brand locally," said BFood group chief executive officer Datuk Sydney Lawrence Quays.

"With the opening of the first store, Malaysians can anticipate more stores to be opened in cities across the country," he said.

At a press conference after officiating the opening ceremony on Wednesday, Sydney told reporters that Berjaya Paris Baguette intends to open another five outlets going forward.

"On average, an outlet like this one [in Pavilion KL] would require about RM2 million in capex (capital expenditure); so we are looking at about five locations, plus minus about RM10 million," he said. [READ MORE](#)



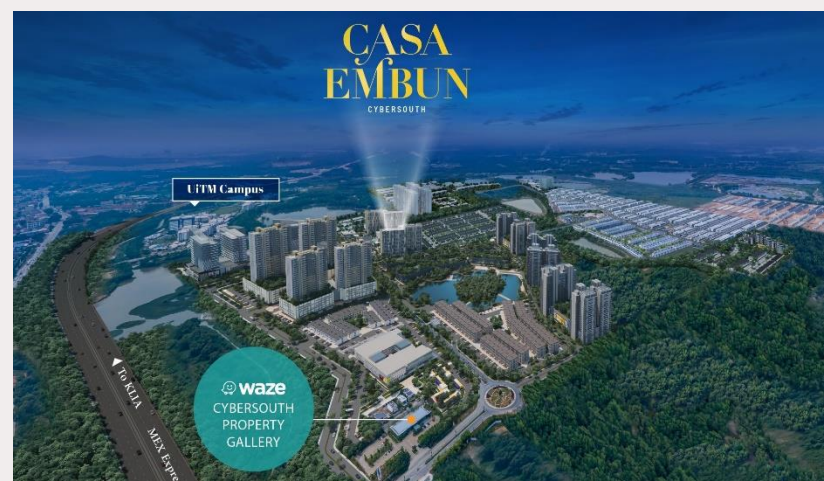
MCT launches Casa Embun and looks to 2023

Real estate developer MCT Bhd (MCT) recently launched the Casa Embun South Tower, a high-rise serviced apartment with two blocks, totalling 987 residential units and 16 units of commercial units.

Since its launch in 2015, more than 1,700 residential units at Cybersouth have been sold, with a population of approximately 5,000 residents. Park Place I, the township's central park and first commercial hub, was completed in 2022 and Casa Embun was Cybersouth's first vertical development.

"Casa Embun was built in accordance with MCT's overall vision for Cybersouth which was designed to be a township which will endure and bring value for future generations. We have expanded on innovations that were incorporated in the various phases of our developments in the Cybersouth township, and Casa Embun is primed to be the latest gem," MCT chief executive officer Teh Heng Chong said.

"We wanted these homes to be affordably priced, starting from RM286,800 as we want to offer value and quality to the wider market. This has already started to yield positive results as we have already sold approximately 40% of Phase 1 and 100% of the commercial units," Teh added. [READ MORE](#)



MGB inks MoU with SANY Alameriah to develop properties in Saudi Arabia

MGB Bhd, a construction and property development solutions provider and subsidiary of LBS Bina Group Bhd, has entered into a memorandum of understanding (MoU) with SANY Alameriah For Construction Co Ltd (SANY Alameriah) to develop properties in Saudi Arabia.

SANY Alameriah is a joint venture company incorporated in Saudi Arabia between SANY, the second-largest heavy equipment manufacturer in the world, and Alameriah, a renowned developer in Saudi Arabia. It is principally involved in general construction activities, real estate development, infrastructure, design and build, and manufacturing of precast concrete products.

Under the terms of the MoU, SANY Alameriah aims to appoint MGB to design and build up to 10,000 units of properties, with a total project value of approximately 2.5 billion SAR (RM2.9bil) under the Government Sakani Program in Saudi Arabia which will be completed in five years.

In addition, SANY Alameriah intends to collaborate with MGB to operate a precast concrete factory located in the city of Jeddah which is envisioned to supply 1,000,000 m3 precast concrete products for the construction of the units in five years. [READ MORE](#)

