

# ISSUE 242

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## CORPORATE REAL ESTATE HIGHLIGHTS

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# **Nga says government improving planning permission application process, especially for industrial sector**

The Ministry of Local Government Development is taking proactive steps to improve the planning permission application process, especially involving the industrial sector, in an effort to facilitate business.

Its Minister Nga Kor Ming said among the things given priority is a study to reduce the period of the planning permission application process set in OSC 3.0 Plus, including the proposed amendment of the time frame for development.

He said the reduction of protocols and approval procedures for planning permission will not affect the quality of government services to the people, and at the same time will comply with all relevant legislation.

“Among the initiatives considered to speed up the authorisation application process is the implementation of a more organised and integrated prerequisite, pre-consultation and technical review process.

“It is implemented online through a new module, which will be improved into the OSC 3.0 Plus Online System, before submitting an official application to the OSC,” he said in a statement issued by the ministry here on May 31.

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# Sime Darby newest crown jewel sees great demand

Sime Darby Property Bhd's (SDP) low-density residential development, Teja, has secured a take-up rate of more than 90% within a span of two days.

The development, which is located in the heart of Subang Jaya City Centre (SJCC) and has a gross development value of RM212mil, saw 93% of its units being snapped up during its launch weekend, said SDP.

“The development includes 244 freehold residential units, almost all taken within 48 hours of their availability via the company's user-friendly online booking system. Additionally, 27 more affordable service apartment units are expected to hit the market soon, further diversifying the company's portfolio,” SDP said in a statement.

With prices starting from RM680,000, SDP said Teja represents the final chapter of low-density residential offerings within SJCC. The development features three distinctive floor plans measuring 800sf, 980sf and 1,150sf, each designed to meet various lifestyle needs and seamlessly blend comfort, elegance, and utility.

“Early bird buyers of Teja will be provided with kitchen cabinets, air conditioners, digital locks and water heaters in their respective units.

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# 168 Park Selayang's Block A achieves 80% take-up rate; to launch Block B in 3Q2023

168 Park Selayang Sdn Bhd's leasehold mixed development 168 Park Selayang located in Jalan Kuching, Kuala Lumpur, has achieved an 80% take-up rate for its Block A, since March 1, 2023.

Block A has a total of 477 units with built-ups ranging from 560 sq ft to 1,050 sq ft with a starting price of RM294,000. This RM939.51 million project is a mixed development with three blocks and a two-storey retail space. Block B is expected to be launched in the third quarter of 2023 (3Q2023).

“The strong interest from home buyers of whom the majority are young families confirms the attractive qualities of 168 Park Selayang — well-designed, strategically located with close proximity to Kuala Lumpur city centre and supported by a shopping mall (235,000 sf NLA) as well as extensive resort-like facilities within the building,” said 168 Park Selayang chief executive officer Edward Lum.

Meanwhile, Block B will comprise 956 units with three built-up sizes of 675 sq ft, 774 sq ft and 1,074 sq ft. The units will range from two bedrooms and two bathrooms to four bedrooms and three bathrooms. Block C is still under construction. [READ MORE](#)



# New luxury residence in Mont Kiara

UEM Sunrise Bhd's latest development in Mont Kiara, The Minh featuring Indochine-inspired design, has received a warm reception.

The first tower, Tower B, saw a 70% take-up rate through an introductory preview with the company's business associates and Trésorians, who are UEM Sunrise's premium loyalty members.

In his remarks, UEM Sunrise Chief Marketing Officer Kenny Wong expressed his excitement for the company's next foray into the luxury market. "We're happy to announce that we'll be opening up our second tower, Tower A, very soon," he continued, "especially given the positive response to Tower B."

Located in the serene and quiet neighbourhood along Jalan Kiara 7 and on an elevated site adjacent to Bukit Kiara Hill, the luxury residence comprises 496 units total with two towers, each 42 storeys high with only six units per floor.

The Minh features four types of room layouts, A, B, C and D, and ranges from 149m<sup>2</sup> (1,607 sq ft) to 279m<sup>2</sup> (3,010 sq ft). Types A and B follow a bungalow design concept. Types C and D are semi-detached designs with private lift lobbies, versatile lanai areas and junior suites. Since these two units are located side by side, they can easily combine into a mega-bungalow unit with an impressive 534m<sup>2</sup> (5,743 sq ft), with its own internal private lift, perfect for those who value a more private residence. [READ MORE](#)



# Vestland wins RM170 mil contract to build and design Subang SOHO project

Vestland Bhd has bagged an RM170 million design and build contract to undertake the main building and associated works for the small office home office (SOHO) and retail units in Subang Jaya.

The latest contract win brings Vestland's total outstanding order book to about RM1.7 billion, providing a strong earnings visibility to the group for the next four and five years to come, its group managing director Datuk Liew Foo Heen said in a statement.

In a bourse filing, Vestland said its wholly owned subsidiary Vestland Resources Sdn Bhd accepted a letter of award from Tafi Home & Office Sdn Bhd (THOSB) for the construction job.

THOSB is principally involved in general trading, manufacturing and exporting of furniture and construction activities.

Vestland said the completion of the construction works under the contract shall be 34 months from the commencement date, which will be notified later by THOSB. [READ MORE](#)



# Gohtong Jaya All Set To Attract New Investors

Situated at an altitude of 914.4m (3,000ft) above sea level in Gohtong Jaya, Genting Xintiandi brings forward a mixed-use development centred around Live Work Play.

Spanning across 24.3ha (60 acres), Genting Xintiandi is a mixed-commercial hub with service apartments, hotels, bus terminals and commercial space jointly developed by Genting Malaysia Bhd (GENM) and Aset Kayamas. It is strategically located five minutes away from Genting Highlands Premium Outlets and 15 minutes from Resorts World Genting.

To spur the development, Genting Xintiandi sales gallery was launched by Pahang Menteri Besar Datuk Seri Wan Rosdy Wan Ismail in Gohtong Jaya on May 25.

The development consists of eight phases with Phase 1 now open for viewing at the sales gallery. Phase 1 features four towers of fully furnished service apartments, with 2,600 units designed with the needs of the diverse homebuyers in mind. It comes in three varying sizes; 454 sf, 687 sf and 973 sf.

Phases 2A and 2B will also include service apartments and business space while Phase 3 has been proposed as a commercial hub consisting of a bus terminal, hotel and business space. Phases 4, 5, 6 and 8 have been planned as service apartments, while Phase 7, will be developed as service apartments and business space as well. [READ MORE](#)



# Apollo Food sells Johor vacant land for RM34m

Apollo Food Holdings Bhd's unit has proposed to dispose of three vacant freehold parcels of land in Johor Bahru, Johor for RM33.87 million to Ha Teng Holdings Sdn Bhd.

Apollo Food said that it is expected to generate a net gain of RM18.32 million through the disposal, some of which it intends to utilise for working capital, the group wrote in its bourse filing on Tuesday (May 30).

“However, the company has yet to determine the proportion of the proceeds to be used for the working capital at this juncture and the net proceeds from the proposed disposal will be placed in interest-bearing accounts with financial institutions in the interim period,” it said.

Apollo said the proposed disposal by its wholly-owned subsidiary Apollo Food Industries (M) Sdn Bhd provides an opportunity to unlock the immediate value of the total 651,362 sq ft of land which are currently not generating any income, as well as to strengthen its liquidity and cash flow position.

Apollo said the proposed disposal is expected to be completed before the end of its financial year ending April 30, 2024. [READ MORE](#)



# First phase of Penang LRT to be extended to Tanjung Bungah, construction to start earlier than expected — Loke

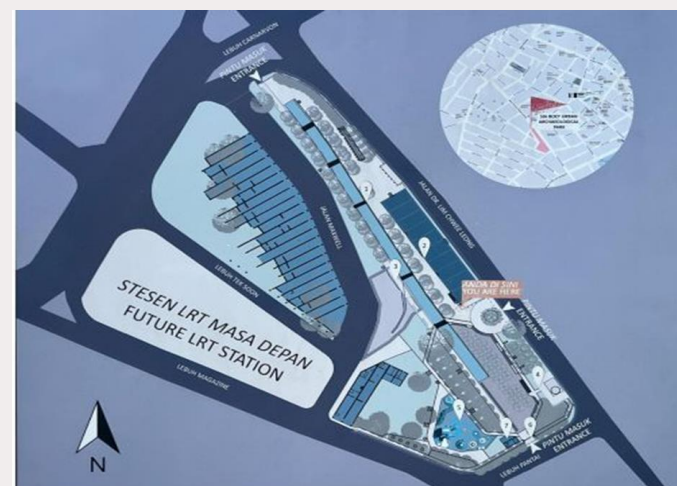
Penang's first light rail transit (LRT) project is set to begin earlier than expected as the federal and state governments have agreed to construct the LRT depot on existing land on the island instead of the planned reclamation island under the Penang South Island (PSI) project.

Transport Minister Anthony Loke stated that the finalization of matters such as the depot's location, which could be on either Penang Development Corporation land or federal government land, is currently under study. The government aims to call for construction tenders for the first phase of the project by the end of the year.

He said that the government hoped the project could start immediately, considering that the construction period of the project could take five years.

“According to the previous plan, the first phase LRT route should start at the Penang International Airport and end at Komtar, but the MRT Corp feels it is more appropriate if it is connected to Tanjung Bungah.

“The first phase will involve 27 stations along 29 km. All of it will be elevated,” he said, adding that for the next phase, the government hopes to extend the project to Butterworth and Kepala Batas. [READ MORE](#)



# E&O to focus on Andaman Island, 2 projects to launch by Q1 2024

Eastern & Oriental Bhd (E&O) will focus on the Andaman Island township development project this year, with two new projects totalling around RM1 billion in gross development value (GDV) to be launched in the financial year ending March 31, 2024.

Managing director Kok Tuck Cheong said that demand for the township is very good currently, with more than 50% of its latest project, launched in March this year, being booked.

"The second project launch on Andaman Island Phase 1 called Arica has sold well since sales commenced in March 2023. We are encouraged by the enthusiastic response from buyers, an indication of our superior product offering at affordable pricing.

"We are now finalising related matters for the development and have submitted for approval figures (to authorities). Maybe in another six months (we will) get the approvals to launch (other projects) towards the end of the year or in the first quarter of next year," he told a media briefing on the company's full-year financial results ended March 31, 2023.

For the financial year ended March 31, 2023, E&O recorded a lower net profit of RM44.55 million compared to RM63.76 million recorded in the previous financial year, while revenue rose to RM318.07 million from RM140.50 million previously.

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