

ISSUE 260

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/)

DAMAC Group from the UAE is considering a RM250 million data center project in Cyberjaya

Luxury real estate developer DAMAC Group from the UAE is planning to invest RM250 million in establishing a data center in Cyberjaya, Malaysia, with a focus on serving both retail and enterprise customers.

DAMAC Group is primarily involved in private equities, mergers and acquisitions, and holds significant stakes in various industries, including luxury fashion, real estate, hospitality, and manufacturing.

The group has also acquired land in Indonesia and Thailand for similar data center investments, but Malaysia is their primary focus. The group, known for its investments in various sectors, had a 2022 global revenue of US\$1.66 billion.

Malaysian Communication and Digital Minister Fahmi Fadzil discussed this during his visit to the UAE. GITEX Global 2023 and Expand North Star events are also taking place in Dubai during his visit, attracting companies from around the world. [READ MORE](#)



Axis REIT has acquired Negeri Sembilan industrial facilities for RM48 million

Axis REIT is buying industrial properties in Negeri Sembilan for RM48 million in cash from Matrix Concepts Holdings' subsidiaries.

The properties, located in Sendayan Techvalley Industrial Park, offer a total net lettable area of 105,311 sq ft. They are currently leased to an international machinery manufacturer for six years with a renewal option and an escalating rental fee.

The acquisition will be funded through existing bank financing, maintaining Axis REIT's gearing ratio below the 50% limit.

The deal is expected to be completed in the first half of 2024, strengthening Axis REIT's portfolio with long-term, income-generating assets. Axis REIT's units closed at RM1.80, with a market capitalization of RM3.13 billion. [READ MORE](#)



AREA has finished a study for a RM15 billion hyperscale data center in Kedah

AREA Real Estate Advisory Sdn Bhd has completed a feasibility study for the RM15 billion hyperscale green data center park known as AREA Data Centre Campus (ADCC) in Kedah.

The study recognized the growing demand for cloud storage due to the increasing use of digital devices, e-commerce, and generative AI.

The ADCC, located within the Delapan Special Border Economic Zone (Delapan SBEZ), offers an ideal site for a hyperscale data center hub. The study assessed the site's suitability, infrastructure readiness, and legal and technical considerations.

The ADCC also benefits from robust fiber and network connectivity, abundant water supply, and government incentives, making it an attractive location for data center operators. [READ MORE](#)



Four recently established industrial parks are poised to stimulate economic growth in Perak

Perak's Menteri Besar, Datuk Seri Saarani Mohamad, highlights the significance of the Automotive High-Tech Valley (AHTV) in Tanjung Malim, which is expected to attract RM32 billion in investments over the next decade and revitalize Malaysia's automotive industry.

The new High-tech Industrial Hub in Kerian further encourages high-tech projects and investor-friendly policies. Perak's potential in manufacturing, agriculture, and tourism has already attracted significant investments, with over RM22.3 billion realized from 283 manufacturing projects.

The event introduced four new industrial parks, including the Ipoh Raya Integrated Park, Silver Valley Technology initiative, and the Perak Halal Industrial Park (HiP).

HiP aims to boost halal meat production and expand global market reach, with the first phase expected to complete in 2024 and full operation by 2025. [READ MORE](#)



EP Manufacturing to build car plant in Melaka for BAIC and GWM

EP Manufacturing Bhd (EPMB) is investing over RM100 million to establish an automotive manufacturing facility in Melaka to produce vehicles for BAIC and Great Wall Motor (GWM).

The facility, located in the HICOM Pegoh Industrial Park, will create around 1,000 jobs when fully operational, with an initial capacity of 30,000 vehicles per year.

EPMB is collaborating with BAIC and GWM Malaysia to manufacture vehicles, including electric vehicles (EVs), aiming to make Malaysia a regional hub for EVs.

EPMB is also divesting a 70% stake in its two-wheel EV manufacturing unit to comply with equity requirements imposed by the Ministry of Investment, Trade, and Industry (Miti), ensuring the unit's continuity and supporting long-term strategic goals in the EV sector. [READ MORE](#)



TDM purchases a maternity hospital for RM15 million, foreseeing a positive earnings impact

TDM Bhd, a prominent plantation and healthcare company, has announced its acquisition of Hospital Bersalin Razif Sdn Bhd (HBR) for RM15 million in an all-cash transaction.

This acquisition is being facilitated through TDM's wholly owned subsidiary, Kumpulan Medic Iman Sdn Bhd (KMI), which has entered into a share sale agreement with the current owners of HBR, Datuk Dr Mohd Razif Abdul Aziz and Datin Dr Norana Yacob.

To finance this purchase, TDM intends to utilize bank financing, and the completion of the transaction is expected during the second quarter of the following year. TDM is looking forward to a positive impact on its future earnings resulting from this strategic acquisition.

TDM sees the acquisition of HBR, a private maternity hospital located in Klang, as a vital component of its expansion strategy for the KMI brand. The move is anticipated to generate enhanced economic value and earnings potential for TDM. [READ MORE](#)



EcoFirst sells 15 retail units from a recent project to a major shareholder for RM23.8 million

EcoFirst Consolidated Bhd is divesting 15 retail units from its completed Liberty Arc @ Ampang Ukay mixed development project to major shareholder Tan You Tiong for RM23.82 million.

EcoFirst views this sale as an opportunity to realize the appreciated value of these properties, with the proceeds providing immediate cash flow for working capital purposes and estimated expenses related to the disposal.

The company plans to allocate the proceeds with RM21.93 million for general working capital, RM50,000 for estimated expenses from the transaction, and RM1.84 million for estimated real property gains tax.

Some of the properties are currently generating rental income, and this divestment is part of EcoFirst's strategy to streamline operations and allocate capital to core business activities. [READ MORE](#)



Majestic Residence by Majestic Gen has achieved an 85% take-up rate since its weekend launch

Majestic Residence, a project by Majestic Gen Sdn Bhd, formerly known as Majestic Builders of the Majestic Group, has achieved an impressive 85% take-up rate since its launch on October 21 and 22.

The development, located in Jalan Dewan Sultan Sulaiman, Kuala Lumpur, boasts a gross development value of RM384 million and sits on a 0.66-acre freehold parcel.

The 33-storey residential tower offers 478 units with sizes ranging from 459 square feet (sq ft) to 654 sq ft for one-bedroom units, starting at RM596,000. It is scheduled for completion in March 2026. The development draws design inspiration from Ecuador and includes co-working spaces, expansive windows for natural light, a sky pool, and other amenities.

It is strategically located near landmarks like the Petronas Twin Towers and offers easy access to medical facilities, the Medan Tuanku Monorail station, and essential road networks. [READ MORE](#)



Tower A of D'SINI Residences is nearly fully sold, with 90% of its units already purchased

Golden Land Bhd's D'SINI Residences in Setia Alam, Selangor, has achieved a 90% take-up rate for Tower A since its unveiling in February. The development comprises 500 serviced apartment units in two blocks, with sizes ranging from 560 to 1,227 sq ft and prices from RM350,000 to RM972,000.

D'SINI Residences is set to become a modern urban living embodiment, catering to the aspirations of young professionals and families. The concept is inspired by the idea of happiness, emphasizing a balanced lifestyle with nature and play elements in its facilities.

The development is on track for completion in 1Q2026. With plans to target a gross development value of RM1.5 billion in the next five years, Golden Land is actively seeking strategic land and preparing to launch a commercial project in Kota Kinabalu.

The company is optimistic about the property market's performance in the second half of 2023, driven by improving domestic demand.

[READ MORE](#)



Grand Global's Affordable Suites in PJ has received a robust response from interested buyers and investors

Grand Global's Grand Damansara Lifestyle Suites, which offers compact luxury and urban living with unit sizes starting from 273 square feet and prices from RM 240,000, achieved a 75% take-up rate after its official launch.

The central location of the project provides accessibility to commercial, entertainment, and retail hubs like TTDI, Mont Kiara, and shopping malls such as 1 Utama and The Curve.

The development, designed by PI Architect Sdn Bhd and featuring interior aesthetics by CHI Design Sdn Bhd, integrates retail convenience into residential spaces, with stores and restaurants, including a McDonald's, on site.

The strong response to Grand Damansara Lifestyle Suites reflects the project's alignment with the contemporary urban lifestyle and the growing demand for well-designed, compact living spaces that offer comfort, practicality, and affordability. [READ MORE](#)



Tropicana Cenang Langkawi has achieved a 90% take-up rate

Tropicana Corp Bhd has announced a remarkable 90% take-up rate for its Assana Serviced Suites, marking the successful launch of the first phase of the Tropicana Cenang project in the picturesque location of Langkawi, Kedah.

This impressive response can be attributed to the project's strategic location and its close proximity to the natural allure of the surrounding area. In response to the enthusiastic reception of the first phase, Tropicana is introducing the next phase – the Merissa Serviced Suites.

This new 60 beachfront homes situated within a low-rise serviced suite tower are expected to capture the essence of coastal living and complement the overall vision of the Tropicana Cenang project.

The high take-up rate for Assana Serviced Suites reflects the strong demand for quality living spaces in Langkawi, driven by the attractive location and the natural beauty that Langkawi has to offer.

[READ MORE](#)



Plenitude has achieved a 50% take-up rate for its Hibiscus @ Impian Hills development in Johor

Plenitude Bhd has reported a strong start for its Hibiscus @ Impian Hills development in Ulu Tiram, Johor, with a remarkable 50% take-up rate since its preview in August.

The development, part of the expansive 285.5-acre Impian Hills township, is showing promising signs with the excellent response it has received. The development, comprising 199 double-storey homes, is part of the Impian Hills township in Ulu Tiram.

The development has a gross development value of RM1.02 billion and is being developed in several phases. Offering a GDV of RM143.56 million, these homes are priced attractively, with starting prices commencing at RM600,000.

Hibiscus offers two home layouts and comes with a dedicated jogging track and recreational facilities for residents. It is expected to be completed in the third quarter of 2025. [READ MORE](#)

