

ISSUE 264

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CORPORATE REAL ESTATE HIGHLIGHTS

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Kuala Lumpur Ranked Third Best City In Asia, Eighth Globally In Expatriate City Ranking

In a recent global survey assessing the experiences of individuals living and working abroad, Kuala Lumpur has achieved an impressive third position as the top city in Asia to reside in, and it has secured the eighth spot globally.

This recognition is part of the annual Expat City Ranking conducted by InterNations, the largest community worldwide for individuals living and working abroad.

Kuala Lumpur distinguished itself among the 49 cities included in the survey. Within Asia, it stands just behind Ras Al Khaimah and Abu Dhabi in the United Arab Emirates, which claimed the first and second positions respectively.

Globally, Kuala Lumpur holds the eighth position, trailing the two UAE cities and four cities in Spain, along with Mexico City.

This achievement solidifies Kuala Lumpur's standing as a top-tier city for expatriates, as revealed in the top 10 cities of the InterNations' 2023 Expat City Ranking. [READ MORE](#)



Equinix invests RM651mn in Cyberjaya, Nusajaya data centres

Nasdaq-listed digital infrastructure company Equinix Inc has invested a total of US\$140 million (RM651 million) to construct two new International Business Exchange (IBX) data centres located in Cyberjaya and Johor's Nusajaya.

Equinix Asia Pacific vice-president of corporate development Cyrus Adaggra said Malaysia would be a significant market for Equinix on a global scale and the company is committed to continue its investments and expansion in the country.

“When we enter a market, we do not exit. In our 25-year history, we have never ceased operations, except for regulatory reasons,” he said during a media roundtable session today. I laud the government's approach, which focuses not only on bringing in data centres but also on leveraging us to foster digital economic development.

“Furthermore, the company plans to expand its ecosystem and encourage our multinational customers, numbering over 10,000, to establish a presence in Malaysia and offer their services to the local population,” he said. [READ MORE](#)



Zhejiang UNITY Technology, NCT sign MOU to set up facility in NCT Smart Industrial Park

The NCT Group of companies has signed a memorandum of understanding (MoU) with Zhejiang Unity Technology Co Ltd from China, marking the first international semiconductor group to invest and establish a presence in the NCT Smart Industrial Park (NSIP).

NCT Group founder and managing director Datuk Seri Yap Ngan Choy said the collaboration presents immense opportunities for both parties, as it unlocks potential for advancements and mutual growth.

“The semiconductor industry lies at the heart of modern technology, and we firmly believe that NSIP is well-equipped to leverage on these prospects. Beyond the positive outcomes for NCT Group, the MoU enables us to contribute to the economic development of Selangor while collectively fostering a thriving semiconductor industry in South-East Asia,” he said in a statement.

He added that the strategic collaboration aimed to foster innovation, strengthen industry networks and create opportunities for cross-border business ventures. [READ MORE](#)



Enovix Corporation Establishes Its First RM5.8 Billion High-Volume Manufacturing Facility In Malaysia

During the Asia–Pacific Economic Cooperation (Apec) summit in San Francisco, Malaysia secured its largest investment from Enovix Corporation, a U.S.–based advanced silicon battery producer.

Enovix plans to invest RM5.8 billion over the next five years, establishing a manufacturing plant in Penang as part of its global expansion.

Malaysia's New Industrial Master Plan 2030 aligns with Enovix's move, leveraging Malaysia's technical expertise and business–friendly environment. Google also committed to initiatives in Malaysia, including skilling programs, digital infrastructure investments, responsible AI innovation, and cloud–first policies, training up to 300,000 Malaysians by 2026.

Additionally, TikTok is set to invest US\$2.8 billion in Malaysia for data center facilities, and Microsoft aims for further investments in data center expansion outside Kuala Lumpur. Malaysia secured a total of RM54.72 billion in investments during one–on–one sessions at the summit. [READ MORE](#)



Widad secures construction project worth RM116.80mil from ECERD

Widad Group Bhd has been awarded a contract worth RM116.80 million from the East Coast Economic Region Development Sdn Bhd (ECERD).

The award is for the construction and completion of the Tok Bali Industrial Park (Phase 1A) in Kelantan, the group said in Bursa Malaysia filing.

The group's wholly-owned subsidiary, Widad Builders Sdn Bhd, accepted the tender for the project from the East Coast Economic Region Development Council on 20th November. The contract period shall be 156 weeks from Dec 4, 2023.

"The project would not have any impact on the issued share capital and substantial shareholders' shareholdings of Widad," said the group, which engages in construction activity and integrated management facilities.

The project is expected to contribute positively to the earnings and net assets of Widad and its subsidiaries over the duration of the project. [READ MORE](#)



UEM Sunrise Disposes 46.9 Hectares of Freehold Parcels in Johor Bahru For a Total Consideration of RM146.1 Million

UEM Sunrise Berhad's subsidiaries, Nusajaya Rise Sdn Bhd, Symphony Hills Sdn Bhd, and Nusajaya Heights Sdn Bhd, have entered eight Sale and Purchase Agreements (SPAs) with Paragon Globe Berhad's subsidiary, PGB Landmark Sdn Bhd, for the disposal of approximately 46.9 hectares of freehold lands in Johor for RM146.1 million.

The lands are located in Mukim Tanjung Kupang and Mukim Pulai. This move aligns with UEM Sunrise's strategic turnaround plan, focusing on the Triage phase to transform into a balanced real estate player and strengthen financial performance by monetizing non-strategic lands.

UEM Sunrise's CEO, Sufian Abdullah, emphasized the plan to activate more residential development projects in Johor, leveraging economic activities from PGB Landmark's proposed industrial development. Paragon Globe Berhad's Executive Chairman, Dato' Sri Edwin Tan Pei Seng, sees the land acquisitions as opportunities to create economic value for Johor Bahru and increase earnings potential over the medium to long term. [READ MORE](#)



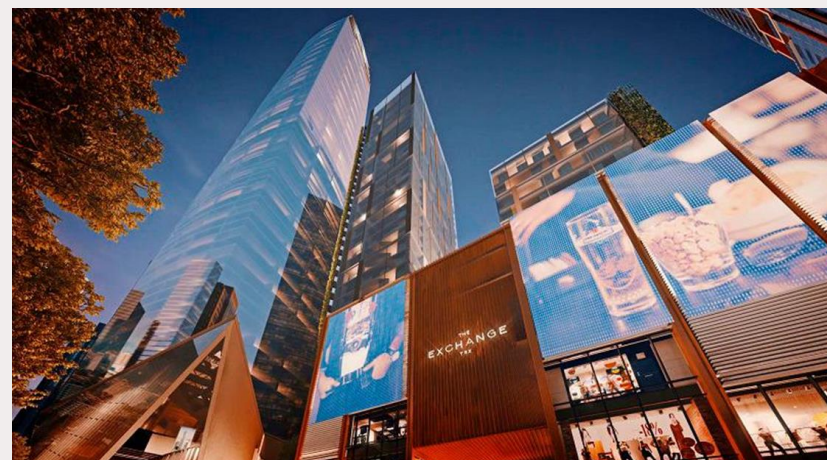
TRX Tunnel to open on Nov 29, along with mall and rooftop park

The Tun Razak Exchange (TRX) tunnel, spanning five kilometers, is set to open to the public on November 29, coinciding with the inauguration of The Exchange TRX mall and the TRX City Park rooftop.

Developed by TRX City Sdn Bhd, the tunnel seamlessly connects TRX to a network of 12 major roads and highways, including Jalan Tun Razak and the SMART Tunnel. It creates a loop system, facilitating access to and from major thoroughfares within the 70-acre TRX development.

The tunnel, constructed by Gadang Engineering and WCT Bhd, comprises two levels for vehicular traffic and an additional level for utility services. Equipped with Waze Beacon for uninterrupted navigation, the tunnel aims to ease traffic around TRX, supporting its role as Malaysia's dedicated international financial center.

TRX City CEO Datuk Azmar Talib highlighted the tunnel's significance as part of the RM3 billion investment in essential infrastructure for TRX, designed as a transit-oriented development with sustainability standards and exceptional connectivity. [READ MORE](#)



EH Property's Tangen Residences opens for sale

EH Property Management, the property arm of Eng Han Group, has commenced sales for its Tangen Residences condominium project in North Kiara, Kuala Lumpur.

The low-density boutique development sits on a 2.8-acre freehold parcel in Taman Sri Sinar and boasts 413 sky semi-detached and bungalow units across 49 floors, with built-ups ranging from 1,033 to 1,550 sq ft.

Priced from RM659,000 (RM560 per sq ft), Tangen Residences emphasizes a unique concept with only 10 units per floor. Exclusive facilities on level 49 include a sky cinema, sky garden, sky lounge, yoga and dance studio, reading nook, and meditation deck. The project incorporates eco-friendly elements such as solar panels and an electric vehicle charging station, aiming for GreenRE Silver certification.

With a 30% booking rate since the soft launch in September, EH Property aims for a sales milestone of 70% within the first year, driven by competitive pricing and the project's proximity to a new MRT station in Taman Sri Sinar. [READ MORE](#)



S P Setia to launch Ferrous 2 this weekend

S P Setia is set to launch Ferrous 2, the second phase of its Ferrous double-storey terraced home collection in Setia Alam Impian, Selangor. The launch follows the success of the initial phase in March, with over 700 registered interests for Ferrous 2.

Positioned as an affordable home collection, particularly attractive to first-time homebuyers and growing families, Ferrous 2 occupies 7.84 acres with a gross development value of RM110.07 million. Comprising 116 double-storey terraced houses with built-up areas ranging from 1,900 to 2,097 square feet, featuring four bedrooms and four baths, prices start at RM885,800.

The residences showcase an industrial aesthetic within the township's Industrial Arts Precinct, incorporating steel, aluminum, facing bricks, and exposed concrete into the building facade. The design emphasizes the latest trends in homebuyer preferences, offering open-concept layouts and future-ready, sustainable features such as EV charging stations and smart digital locks.

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