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Malaysia launches Investor Pass to attract foreign investment effective April 1

The Malaysian Investment Development Authority (Mida) will launch a new Investor Pass for foreign investors on April 1, allowing a six-month stay with an optional six-month extension.

The pass applies to three categories: first-time investors, those with projects under review, and existing investors linked to Malaysian companies (excluding local employees). It includes a multiple-entry visa, enabling easier cross-border travel. Applications will be processed within five working days by the Immigration Department.

Minister of Investment, Trade, and Industry Tengku Datuk Seri Zafrul Abdul Aziz stated that the Investor Pass aligns with the New Industrial Master Plan 2030, aimed at attracting investments, reducing bureaucracy, and improving business efficiency.

Mida CEO Datuk Sikh Shamsul Ibrahim highlighted that the pass ensures a structured, efficient process, minimizing delays for investors. This initiative enhances certainty for serious investors, supporting Malaysia's goal of becoming a more attractive investment hub.



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KPJ to inject two hospital assets into Al-Aqar Healthcare REIT

KPJ Healthcare Bhd plans to inject two hospital properties into Al-'Aqar Healthcare REIT for RM241 million via a sale-and-leaseback deal.

The assets include a 15-storey KPJ Ampang Puteri Specialist Hospital building (RM131 million) and a 10-storey KPJ Penang Specialist Hospital building (RM110 million). KPJ will lease them back for 11 years, with an optional 15-year extension, ensuring stable rental income for Al-Aqar REIT. Proceeds will be allocated as follows: RM100 million for debt repayment, RM139 million for working capital, and RM2 million for expenses.

KPJ also plans to renew leases for six hospitals and two academic institutions, including KPJ Penang, Taiping Medical Centre, and KPJ Healthcare University. The transactions are set to conclude in 2H 2025. KPJ previously injected 19 hospitals into Al-Aqar REIT and holds a 3.37% stake in it. Johor Corp, a common shareholder, owns 35.86% of KPJ and 2.88% of Al-Aqar REIT.



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SEREMBAN ENGINEERING BERHAD



Seremban Engineering to sell property in Senawang as part of rationalisation plan

Seremban Engineering Bhd (SEB) has proposed to dispose of a 179,369 sq ft land and detached factory in Senawang Industrial Park for RM19.5 million as part of its business rationalisation plan.

The property, which has a net lettable area of 67,506 sq ft, was previously used for manufacturing process equipment for industries like palm oil, chemicals, oil and gas, water treatment, and food processing. SEB plans to reallocate resources to its main fabrication plant in Senawang, aiming to reduce operating costs by consolidating its fabrication operations.

The property will be sold to Vazzo Marketing Sdn Bhd, with the transaction expected to yield a pro forma gain of RM10.15 million after costs. SEB originally invested RM8.76 million in the property, including RM3.62 million for the land and RM5.14 million for the factory construction. Proceeds from the sale will be used for fixed deposit security, bank borrowings repayment, and transaction-related expenses.



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GUH Holdings buys Semenyih land for RM71.7m

GUH Holdings Bhd is acquiring 27.22 hectares of land in Semenyih for RM71.76 million through its subsidiary, GUH eBattery Sdn Bhd, from Rich Court Estate Sdn Bhd.

The purchase will be funded via bank loans and internal funds. As of end-2024, GUH Holdings had RM69.43 million in cash reserves and RM78.91 million in total borrowings. The acquisition aligns with its strategy to expand its landbank and strengthen its presence in the Klang Valley.

The company aims to capitalise on favourable market conditions and leverage its property expertise to boost future earnings. GUH Holdings operates in electronics, property development, and utilities.



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Bintai Kinden wins contract from Teladan to build office blocks in Seremban

Bintai Kinden Corp Bhd has secured a RM27.15 million contract to construct six blocks of shop offices in Seremban.

The contract, awarded to its unit Kejuruteraan Bintai Kindenko Sdn Bhd by Pavilion Link Sdn Bhd (a subsidiary of Teladan Group Bhd), will see construction at Bukit Intan begin on April 9 and finish by July 8, 2026. Bintai Kinden stated the project will positively impact earnings over the next two financial years.

With this win, its unbilled order book rises to RM132.91 million. Managing director Datuk Tay Chor Han said the contract strengthens the company's push to exit PN17 status, as it continues pursuing new mechanical, electrical, and construction contracts.



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Nestcon bags RM228m construction contract in KL

Nestcon Builders Sdn Bhd, a subsidiary of Nestcon Bhd, has secured a RM228.30 million contract from Paramount Property (Cityview) Sdn Bhd to build a 49-storey condominium tower and a seven-storey condominium block on Jalan Ampang Hilir, Kuala Lumpur.

The 37-month project will commence on April 29, 2025, and is set for completion by May 28, 2028. A 27-month defect liability period will follow the issuance of the Certificate of Practical Completion.

Nestcon Builders stated that the contract will positively impact its net assets per share, earnings per share, and gearing. The company specializes in construction services, while Paramount Property focuses on residential developments.



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Trinity line up 3 launches with total GDV of RM1.12 billion within one year

Trinity Group Sdn Bhd will launch three property projects worth RM1.12 billion GDV within a year: Trinity Wellnessa and Trinity Enlivea in Ampang, and serviced apartments in Kinrara, Puchong.

Trinity Wellnessa, a RM318 million freehold project in Beverly Heights, Ampang North, will feature 463 low-density units across two 30-storey towers. Units range from 1,008 to 1,286 sq ft, with prices starting at RM563,888. Designed for wellness-oriented living, it includes contactless technology, co-working spaces, and an urban farm. Completion is expected in 2025.

The group has 48.1 acres of undeveloped land with a GDV of RM5.04 billion and targets RM1 billion in sales for FY2022. Unbilled sales total RM400 million, including Trinity Pentamont (RM300 million) and Trinity Lemanja (RM100 million). Trinity plans to expand in Selangor and Johor, focusing on affordably priced homes under RM650,000.



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Helix2 97.2% taken up, on track for completion in 3Q2025

Helix2, a serviced apartment by Eupe Corp Bhd in PJS 5, Petaling Jaya, is nearly sold out and set for completion in October. Launched in 2022, the RM274 million GDV project comprises 500 units in a 34-storey tower, with built-ups from 572 to 1,054 sq ft and prices starting at RM550 psf. It features 30 facilities, including a swimming pool, gym, co-working space, and rooftop garden.

Eupe group managing director Datuk Beh Huck Lee attributes its success to its proximity to Sunway Pyramid, medical centres, universities, and major highways. The development follows Eupe's "Shared Value" philosophy, promoting communal living with dedicated spaces for family bonding and outdoor activities.

Eupe's Est8 in Seputeh is 99% taken up and completes next year. Upcoming projects include Circadia @ Belfield, Bangsar, and Edgewater in Sungai Petani, with a combined GDV of RM1.7 billion. Beh remains positive on Malaysia's 2025 property market, citing demand for sustainable and tech-integrated homes.



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Tropicana Q4 revenue up 41% y-o-y on project billings, land disposals

Tropicana Corporation Bhd reported a Q4'24 revenue of RM520.9 million, up 41.1% from RM369.1 million in Q4'23, driven by higher progress billings and a RM185.3 million land sale in Gelang Patah. The group posted a PBT of RM344.1 million, reversing a RM126.6 million LBT from the previous year.

For FY24, revenue fell 6.3% to RM1.4 billion, with a LBT of RM91.7 million due to one-off losses from an investment property divestment. Excluding this, Tropicana would have recorded a PBT of RM172.7 million. The group's land sale and divestment strategy helped reduce debt while delivering five completed projects in the Klang Valley and Southern Region.

Tropicana remains optimistic for 2025, backed by strong unbilled sales and RM8.5 billion in GDV from ongoing and new projects. Recent successes include a RM383 million Johor land sale to NTT Data, a RM240 million deal with Z Data, and strong take-ups for Edelweiss Serviced Residences and Fraser Heights (Phase 1).



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Crescendo wraps up FY2025 with record revenue, profit

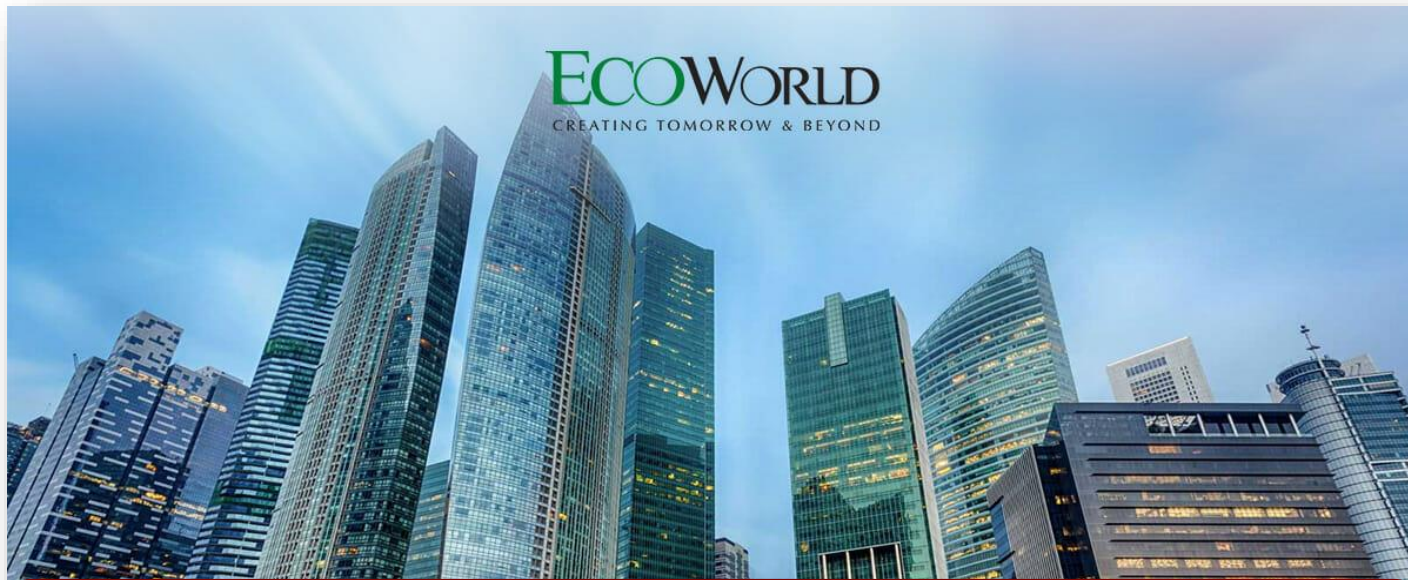
Crescendo Corporation Bhd reported a record net profit of RM536.3 million for FY2025, more than nine times higher than RM56.67 million in FY2024. The revenue surged to RM1.15 billion, tripling from RM341.35 million in the previous year. This growth was driven by RM116 million in land sales at Nusa Cemerlang Industrial Park (NCIP) in Iskandar Puteri, recognized in Q3 FY2025. The property development and construction division remained the main revenue and profit contributor.

Crescendo declared a total dividend of 10 sen per share for FY2025, lower than 18 sen in FY2024. As of January 31, the group's land bank stood at 2,597 acres, with committed sales of RM387 million, including RM240 million from NCIP land.

Looking forward, Crescendo is optimistic about the Johor property market, citing the Johor Bahru-Singapore Rapid Transit System Link and the Johor-Singapore Special Economic Zone as key growth drivers. Demand for industrial properties and strategic landed properties in Johor is expected to remain strong.



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Eco World maintains sales target at RM3.5b for FY25

Eco World Development Group Bhd is maintaining its FY25 sales target of RM3.5 billion, the same as the previous year, due to the cash-generative phase of its matured projects.

The group's future revenue as of October 31, 2024, stands at RM3.96 billion, ensuring earnings and cash flow visibility. Recent acquisitions include 240.3 acres in Iskandar Malaysia for Eco Botanic 3, which leverages the success of previous townships, and 8.9 acres next to Eco Sanctuary for serviced apartments and a commercial component.

Additionally, Eco World has secured 847.2 acres near Eco Forest and Eco Majestic for a third Eco township. The group also plans a 1,166-acre industrial park in Bukit Pelandok, Negri Sembilan, in collaboration with SD Guthrie Bhd and NS Corporation. EcoWorld's growth is driven by strong demand across its residential, commercial, and industrial developments. CGS International views the RM3.5 billion target as achievable, highlighting the company's strong earnings and dividend yields.



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LSH unit assumes management of KL Tower for 20 years until end-March 2045

Lim Seong Hai Capital Bhd's unit, LSH Service Master Sdn Bhd (LSHSM), has officially assumed the operation, management, and maintenance of Kuala Lumpur Tower (KL Tower), effective April 1, 2025.

The tower remains government-owned, with LSHSM's concession lasting until March 2045 under a public-private partnership framework. LSHSM, a 70:30 venture between LSH BEST Builders Sdn Bhd and Service Master (M) Sdn Bhd, won the concession after outbidding four firms, including former operator Menara Kuala Lumpur Sdn Bhd (MKLSB). The concession agreement was formalized in March 2025.

LSHSM aims to enhance KL Tower's appeal as a global, visitor-friendly destination. Operations at the tower will continue uninterrupted, with all affected MKLSB staff offered employment by LSHSM, maintaining existing salaries and benefits.

MKLSB, previously owned by Telekom Malaysia Bhd and now by Hydroshoppe Sdn Bhd, claims its concession was wrongfully terminated, asserting a 30-year agreement that extends to 2054.



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