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Malaysia-China Pact Spurs Twin Industrial Zones Worth US\$20 Billion

AREA Group has secured a US\$20 billion investment deal with China's Shenzhen Government Procurement Association to develop twin industrial zones in Malaysia and China.

Dubbed "Two Countries, Two Parks," the project aligns with China's Belt and Road initiative. AREA's executive chairman, Datuk Stewart LaBrooy, says the venture will spark new growth through industrial innovation and technology exchange.

Key locations include Pentas Industrial City in Kedah and COMPASS @ Kota Seri Langat in Selangor. AREA will manage investments alongside major partners like MIDF Property, KWEST, and Kumpulan Wang Persaraan.

The initiative aims to generate jobs, boost green tech transfer, and strengthen infrastructure. It also leverages China's supply chain power and Malaysia's strategic location under national plans such as Industri MADANI and the New Industrial Master Plan 2030.



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Government Plans New Law to Improve Property and Building Management Standards

The government is considering a new law to tackle poor property and building management, especially in stratified buildings, which has led to falling property values.

Housing and Local Government Minister Nga Kor Ming highlighted that only 594 licensed firms are managing over 2.9 million stratified units nationwide—an average of nearly 4,900 units per firm. This shortage has led to unlicensed and underqualified managers offering subpar services.

As a result, many Joint Management Bodies (JMB) and Management Committees (MC) struggle to maintain facilities, affecting the quality of life and property values. Issues include misuse of maintenance fees, poor upkeep of lifts and parks, and unreliable waste and sewage services.

Nga said a new act focused solely on property management is being explored. The goal is to regulate the sector more effectively, raise service standards, and ensure property owners' contributions are used responsibly for long-term value and safety.



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Johor Targets Strategic Qatar Investments to Power Up Its Special Economic Zone Ambitions

Johor is ramping up efforts to attract high-impact investments from the Qatar Investment Authority (QIA) to support the growth of the Johor-Singapore Special Economic Zone (JS-SEZ).

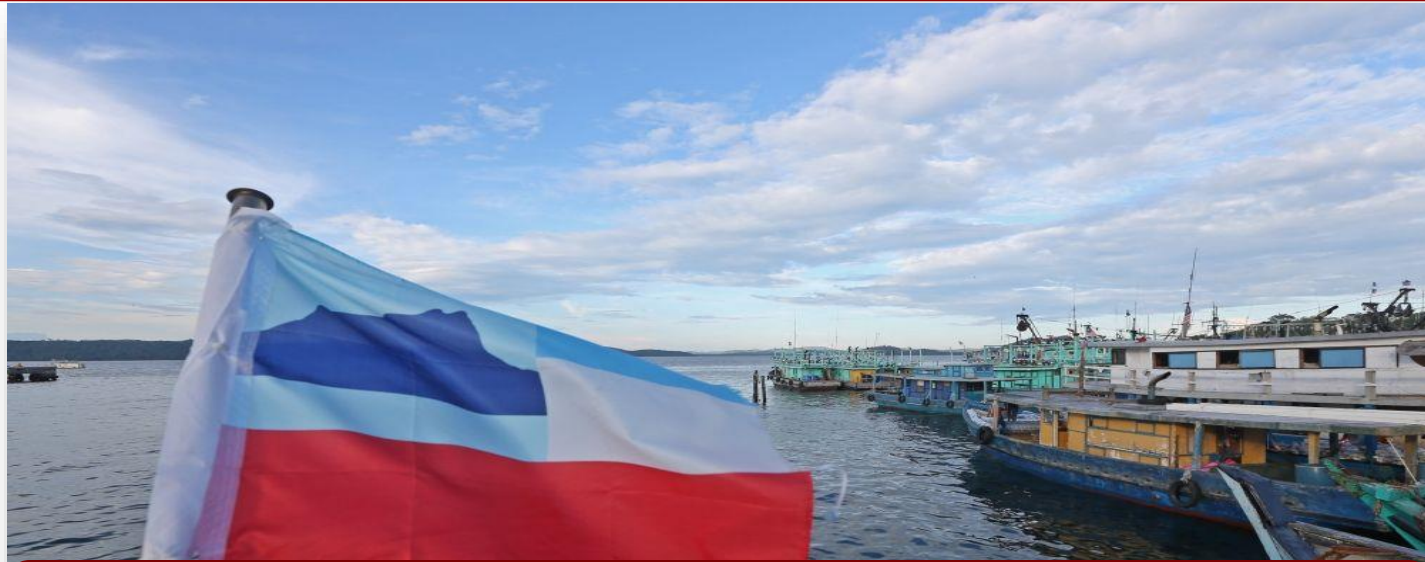
A key meeting in Singapore, led by Johor Menteri Besar Datuk Onn Hafiz Ghazi, followed earlier state-level engagements in Qatar aimed at building long-term economic ties.

In January, Johor's Regent Tunku Ismail Sultan Ibrahim met with Qatari Prime Minister Sheikh Mohammed Abdulrahman Al Thani to discuss potential economic and social development partnerships.

The latest discussions on March 21 centred on strategic investments in real estate, infrastructure, and high-value sectors, positioning Johor as a rising regional economic hub.



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Sabah Property Prices Set to Rise 10–15% Due to Soaring Construction Material Costs

Property prices in Sabah are expected to increase by 10 to 15% in Q2 2025, driven by rising construction costs. Developers are adjusting prices in response to higher costs of key building materials.

Data from the Department of Statistics Malaysia shows cement prices rose by 15%, fertiliser by 20%, bricks by 12%, and timber by 10% since January. These increases strain developers and buyers alike.

Sabah Housing and Town Development Authority chairman Datuk Masiung Banah highlighted global supply chain issues and shipping delays at Port Klang as key contributing factors. He stressed that these challenges are making an already expensive market more difficult.

Masiung urged the government to explore subsidies or ceiling prices to ease the burden but warned that this could reduce project scale and compromise safety or quality. Despite the pressures, the outlook remains forward-focused on maintaining development momentum.



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LuMIC to Attract RM72 Billion in Investments, Transforming Perak's Coastline Over 25 Years

The Lumut Maritime Industrial City (LuMIC), a joint venture between Perak and Belgium's Port of Antwerp-Bruges International, is set to draw RM72 billion in investments over 25 years. Infrastructure work starts in 2026, with phase one targeted for 2030.

Spanning 9,307ha along Perak's western coast, LuMIC will feature seven industrial zones focused on value-added industries like green energy, ship recycling, and maritime engineering. The project aims to complement, not compete with, existing ports like Klang and Penang.

Funded initially by a €1.9 million EU grant, LuMIC's development aligns with the EU Global Gateway strategy. Talks with local and foreign investors are ongoing, shaped by defined business cases and public infrastructure needs.

LuMIC 3 and LuMIC 6 are prioritised for early development due to deep-sea access and low risk. The project will create tailored clusters, drive job creation, and support long-term industrial growth under Perak's Sejahtera 2030 blueprint.



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Signing Ceremony for Financing Facilities between AmBank (M) Berhad, Aricia Sdn Bhd and Makna Setia Sdn Bhd

Wednesday, 9 April 2025
Menara Chin Hin, Sri Petaling, Kuala Lumpur



AmBank Backs Chin Hin with RM307 Million for Urban and Infrastructure Projects Expansion

AmBank Group has approved RM307 million in financing for Chin Hin Group Bhd's subsidiaries, Aricia Sdn Bhd and Makna Setia Sdn Bhd. The funds will drive residential and infrastructure projects across Klang Valley and East Malaysia.

The financing supports Aricia Residences @ Sungai Besi, a residential project launched in Q1 2025. With a GDV of RM467 million, the project will offer 787 serviced apartments ranging from 550 to 1,420 sq ft, featuring smart home tech and multi-tier security.

Funds will also go to Chin Hin's mixed-use development in Bandar Kinrara, comprising two residential towers and a retail hub, further strengthening its urban development push.

Additionally, part of the financing will support civil infrastructure works in East Malaysia. AmBank sees the partnership as key to boosting infrastructure and modern living in both regions.



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Jabil's New Facility in Perlis Sparks Growth, Jobs, and Industrial Progress

Jabil's new manufacturing plant in the Chuping Valley Industrial Area (CVIA) was officially launched, marking a pivotal step for Perlis and the northern region. The Raja of Perlis praised the investment as a symbol of growth, innovation, and sustainable progress.

As the first foreign investor in CVIA, Jabil sets the tone for future industrial developments. The facility promises high-quality jobs, skills training, and technological advancement, with Perlis locals given hiring priority through open interviews.

Spanning 45,000 sq ft, the plant supports Jabil's future business growth with capabilities in assembly and build-to-order configurations. The collaboration involved Perlis government, NCIA, MRCB, and Jabil, reflecting strong inter-agency cooperation since construction began in 2022.

NCIA said the plant will boost Malaysia's manufacturing strength, particularly in the E&E sector. It accelerates tech transfer, upskilling, and innovation, positioning the Northern Corridor as a vibrant industrial hub for national prosperity.



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Devialet Expands to Malaysia with First Standalone Store in Asia-Pacific

Devialet, the prestigious French acoustic engineering company, has opened its first standalone store in Malaysia at Pavilion Kuala Lumpur. This marks a significant milestone in the brand's growth within the Asia-Pacific region.

The launch event was attended by key figures including CEO Jacques Demont and Regional Director Martin Ku. The new store is strategically located in Bukit Bintang.

The boutique offers an immersive experience, showcasing Devialet's high-end products, including the award-winning Phantom speaker and Dione soundbar. These innovations reflect the company's dedication to superior sound quality and craftsmanship.

Devialet's store design exudes understated luxury, with a sleek, minimalist aesthetic that mirrors the brand's commitment to elegance and innovation. This expansion is a step toward Devialet's ambition to dominate the high-end audio market in Southeast Asia.



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Bin Zayed International Buys Stake in Turiya Bhd to Boost Growth in Southeast Asia

Bin Zayed International, via its Singapore-based arm, acquired a 28.89% stake in Turiya Berhad, marking its entry into Malaysia's capital market. Turiya's dual focus on real estate and specialty chemicals aligns with BZI's long-term investment strategy across Southeast Asia.

Turiya owns Wisma Chase Perdana in Kuala Lumpur and operates a key specialty chemicals subsidiary serving advanced sectors. BZI aims to leverage these strengths to support innovation-led growth in the region.

The UAE-based group plans to anchor US\$2 billion in investments over five years through its Malaysian office at TRX, focusing on real estate, energy, infrastructure, and technology. The acquisition signals strong confidence in Malaysia's economic potential.

Beyond commerce, BZI supports human capital development, offering RM4.47 million in medical scholarships for underprivileged Malaysians. The group seeks lasting impact through smart, inclusive investments that fuel both economic and social progress across Southeast Asia.



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Penang's RM350 Million Workers' Village to Support Industrial Growth and Worker Welfare

Penang Development Corporation has leased 7.27 acres in Batu Kawan to Urban Pinnacle Sdn Bhd for a RM350 million workers' village. The project, awarded via a 2022 RFP, will house 8,360 foreign workers and support nearby industrial zones.

The development includes 836 apartment units and a commercial block with amenities like a food court, convenience stores, a surau, green spaces, and 24-hour security. It will comply with Act 446 and global labour standards, addressing welfare concerns for foreign workers.

Urban Pinnacle will manage the village with a leading operator. The project aims to reassure multinational employers and meet human rights audits, especially those required by the EU and developed nations.

Exim Bank's president, Nurbayu Kasim Chang, said the bank's support reflects its commitment to export growth. The project is expected to boost Penang's economy, create jobs, and support SMEs via initiatives like the RM750 million Exporters' Development Incentive Scheme.



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Matrix Expands Into Selangor with Strategic Acquisitions

Matrix Concepts is making a strategic move into Selangor's property market by acquiring stakes in three property-related companies for RM77.9 million in cash.

The acquisitions include 50% of Horizon L&L Sdn Bhd, full ownership of Exoland Property Management, and 30% of Horizon L&L (SEL) Sdn Bhd. This marks Matrix's expansion beyond Negeri Sembilan, Johor, and Kuala Lumpur.

These related-party deals involve key Matrix shareholders and executives, including deputy chairman Datuk Seri Lee Tian Hock and chairman Datuk Mohamad Haslah. The acquisition terms include a land deal worth RM44.02 million as a condition precedent to safeguard Matrix's interests.

All target companies are profitable, generating nearly RM12 million in net profit and over RM180 million in revenue. Matrix will fund the purchase through internal cash reserves, which stood at RM254.11 million as of end-2024. The company remains optimistic, reinforcing its presence and reach in Malaysia's growing property market.



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West River Bhd Plans Klang Valley Facility Expansion with RM27.9 Million IPO

Mechanical and electrical (M&E) services provider West River Bhd, preparing for its ACE Market listing, aims to raise RM27.9 million through its IPO. The company plans to allocate RM10 million (35.84%) for the acquisition and construction of a new 35,000 sq ft manufacturing facility and warehouse in the Klang Valley.

The new facility will increase production capacity for electrical panels and distribution boards, allowing West River to triple its annual output over the next three years. The expansion will improve supply chain efficiency and reduce reliance on intermediaries, securing better pricing.

The remaining IPO proceeds will be used for debt repayment (RM5.6 million), general working capital (RM7.8 million), and listing expenses (RM4.5 million). West River's IPO includes 71.54 million new shares priced at RM0.39 each, with a market value of RM139.5 million.

The company anticipates strong growth in Malaysia's M&E sector, projected to reach RM10.9 billion by 2026.



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SPB Development Signs IPO Deal, Targets Q2 2025 Listing for Growth and Expansion

SPB Development Bhd has signed an IPO underwriting deal with Hong Leong Investment Bank ahead of its Main Market debut on Bursa Malaysia in Q2 2025. The IPO will offer 231.4 million institutional shares and 47 million retail shares.

Funds raised will go toward land purchases and working capital. SPB also plans to invest in aluminium formwork systems for projects in Banting and Seberang Perai Utara, supporting its focus on efficient, high-quality construction.

The group builds affordable landed homes across Melaka, Johor, Penang, Selangor, Kedah, and Perak, with plans to grow in industrial hubs like Ara Kuda and Pasir Gudang.

With RM1.35 billion in gross development value and 421.7 hectares of landbank, the IPO is set to strengthen SPB's finances and fuel its long-term expansion.



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KIP REIT Strengthens Suburban Retail Presence With RM118 Million Property Acquisitions

KIP REIT is acquiring four retail assets in Kuala Selangor and Kuantan worth RM118 million. The move expands its portfolio to RM1.5 billion, supporting its RM2 billion asset target by 2027. Properties include KIPMall Desa Coalfields, Lotus's Indera Mahkota hypermarket, shop offices, and a commercial unit.

The acquisitions involve related party transactions. Independent adviser MainStreet Advisers will guide non-interested unitholders. Funding comes from a proposed placement of up to 160 million new units, expected to raise RM132 million. Most of the proceeds will go toward acquisition and asset enhancement works at KIPMall Tampoi.

CEO Valerie Ong said the trust is focused on community-centric malls with resilient, mass-market tenants. This strategy supports stable rental income and high occupancy through economic shifts.

Post-acquisition, net lettable area will rise 12% to 2.85 million sq ft. KIP REIT currently owns 14 properties valued at RM1.4 billion, maintaining strong momentum in suburban retail growth.



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Property Developers Optimistic for Second Half of 2025 Amid Challenges and Growth

Malaysian property developers are optimistic about the second half of 2025, with over half of respondents expressing confidence in market trends and sales. This optimism is attributed to economic initiatives such as the Johor Bahru–Singapore RTS Link and the National Energy Transition Roadmap.

However, challenges persist, including rising costs from utility hikes, material shortages, and labor constraints. Many developers have faced issues with financing, particularly end-financing rejections, impacting unsold residential units.

Despite these challenges, developers are expanding their land banks and planning future projects. The green building agenda is also gaining traction, with 72% of respondents recognizing its importance in enhancing environmental performance and reducing operational costs.

Overall, while some hurdles remain, developers are adapting strategies to maintain profitability and meet market demands.



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Penang's PIL 2A Project Moves Forward with Land Acquisition Process

Land acquisition for Phase 1 of the Pan Island Link 2A (PIL 2A) project in Permatang Damar Laut is proceeding as per the Land Acquisition Act 1960. Affected parties are urged to vacate their properties by April 15 to facilitate the project's progress.

This deadline marks the second extension, following an initial deadline of February 28. Some landowners had objected to compensation levels, but the Penang chief minister's office clarified that compensation was based on official valuations. A total of RM24.27 million in ex gratia payments has been made since December.

In January, Chief Minister Chow Kon Yeow held a meeting with affected residents, allowing them to stay until February 28. Legal objections from 30 parties have been filed, and the District Land Administrator will follow the legal process for the next steps.

PIL 2A is part of the Penang Transport Master Plan, aiming to connect Silicon Island to the Sultan Abdul Halim Muadzam Shah Bridge.



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Family Businesses Generate US\$8.8 Trillion Globally, Powering Economic Growth in 2024

Family-owned businesses remain pivotal to the global economy, with the top 500 companies generating US\$8.8 trillion in 2024, marking a 10% increase from 2023. These businesses also provide jobs to 25.1 million people across 44 countries.

This growth contrasts with the global GDP growth of 3.3% in 2023, highlighting the significant impact of family enterprises. On average, each company generated US\$17.6 billion in revenue, and 80% exceeded US\$5 billion.

If considered as a single entity, these companies would form the world's third-largest economy, behind only the US and China.

These findings come from the 2025 EY and University of St. Gallen Global Family Business Index, which ranks the top 500 family businesses by revenue.



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DC Healthcare Buys Office Space to Boost Stability and Future Growth

DC Healthcare Holdings Bhd is acquiring a three-storey end-lot shophouse in Puchong, Selangor, for RM8 million to secure permanent office space. This purchase reduces the company's reliance on leased premises and aligns with its goal to optimize long-term operational costs.

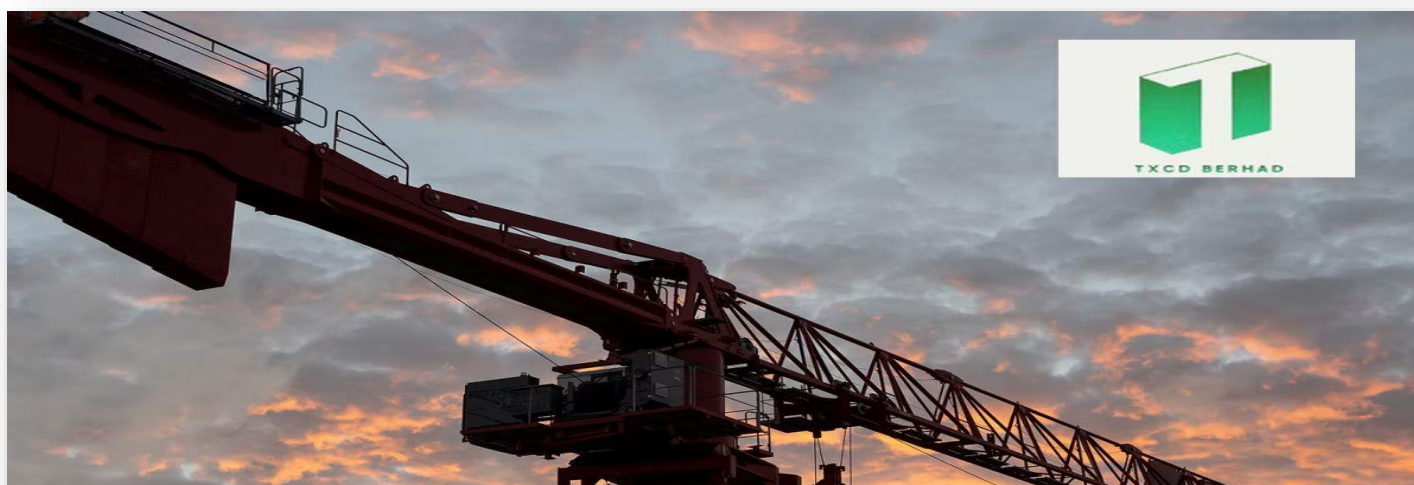
The property, purchased from Ahmad Fuad Ismail, spans 401.33 sq m across two individual titles. Owning the office will eliminate rental expenses and provide full control over its facilities, ensuring operational stability and mitigating lease-related risks.

The acquisition supports DC Healthcare's vision for future expansion, offering flexibility for growth and scalability. It will be funded through internally-generated funds and bank borrowings.

While the deal will not significantly impact the company's financials for the year ending December 31, 2025, it is expected to strengthen DC Healthcare's long-term operational and financial stability. The acquisition is set to be completed within three months.



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TXCD Bhd Wins RM85.5 Million Subcontract for Bandar Subang Jaya Project

TXCD Bhd, formerly Ageson Bhd, has secured an RM85.5 million subcontract for a construction project in Bandar Subang Jaya, Selangor. The contract was awarded to Ageson Kensetsu Sdn Bhd, a fully-owned subsidiary of TXCD, by Vestland Resources Sdn Bhd.

The project involves the construction of a tower block's superstructure and related infrastructure. It will commence immediately and is slated for completion by May 11, 2026.

TXCD, classified as a PN17 entity in November 2023, is working to resolve financial issues and is formulating a regularisation plan with the help of a principal adviser. The company reported a net profit of RM92,000 for the three-month period ending June 30, 2025, but a net loss of RM97.5 million for the six-month period.

Shares of TXCD closed lower at nine sen on Friday, giving the company a market capitalisation of RM28 million.



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Taghill Holdings to Sell Two Shopoffice Units for RM4.6 Million in Strategic Disposal

Taghill Holdings Bhd, formerly Siab Holdings Bhd, is selling two shopoffice units in Bandar Bukit Puchong, Selangor, for RM4.6 million. The properties are sold through its subsidiary, Siab (M) Sdn Bhd, in two separate agreements with Plytec Formwork System Industries Sdn Bhd.

Each three-storey unit has a land area of approximately 163 sq m, with an audited net book value of RM1.77 million per unit. The independent market valuation for both units totals RM4.8 million.

The sale is expected to generate a gain of approximately RM554,000, which will be recognized in the company's financial results. The proceeds will be used to reduce bank loans, with any remaining funds allocated for working capital.

The transaction is expected to complete within three months, as part of Taghill's strategy for financial optimisation and operational efficiency.



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SBC Launches "The Quayside" to Revive Kota Kinabalu Waterfront as Cultural Hub

SBC Corporation Berhad has officially launched "The Quayside," a key component of the Jesselton Quay Masterplan, marking a major step in revamping Kota Kinabalu's coastline into a vibrant tourism and cultural hub. The Quayside spans 400 meters and blends alfresco dining, leisure activities, and scenic waterfront views.

CEO Datuk Sia Teong Heng revealed that The Quayside is the first phase of the Jesselton Quay development, with full completion expected by 2028. The final addition, Q Suites, will complete the integrated waterfront destination.

Strategically located near the Sabah International Convention Centre and the international cruise terminal, The Quayside will attract high foot traffic. Features include Q Shoppes, Q Square, and Q Marche, alongside regular music, art festivals, and flea markets, promoting local culture.

SBC aims to make Kota Kinabalu a top regional destination, blending heritage with modern attractions.



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Rare Heritage and Prime Commercial Clusters in Penang Up for Sale via Tender Process

Seven clusters of freehold heritage and commercial properties in Penang are up for sale by tender. Among them are 39 terraced houses on Bangkok Lane and Jalan Kelawai, valued at RM70–75 million, with high potential for boutique hotels or F&B outlets. These pre-war homes feature original Straits Eclectic architecture and are protected by conservation guidelines.

Other clusters include 21 shophouses and stores on Jalan Burma and Solok Moulmein, near the bustling Pulau Tikus area. Some house Michelin-rated eateries, ideal for curated F&B and creative spaces. Ground-floor rental yield is expected between RM10 and RM20 psf.

A standout is a 2.32-acre plot with bungalows near Gurney Paragon Mall, estimated at RM125–135 million. It's suitable for serviced residences, lifestyle retail, or corporate hubs.

Also available are two smaller parcels on Jalan Transfer and Jalan Trusan, ideal for boutique or wellness developments. Tenders close on May 9 through exclusive agent CBRE|WTW.



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22 Quartz Sees Strong Sales with Nature-Inspired, Community Living in Setia Alam

Mitraland Group's 22 Quartz in Setia Alam has a 95% take-up rate for its second phase. The 22-acre development offers 326 three-storey homes, priced from RM1.04 million, with sizes ranging from 2,766 to 3,493 sq ft.

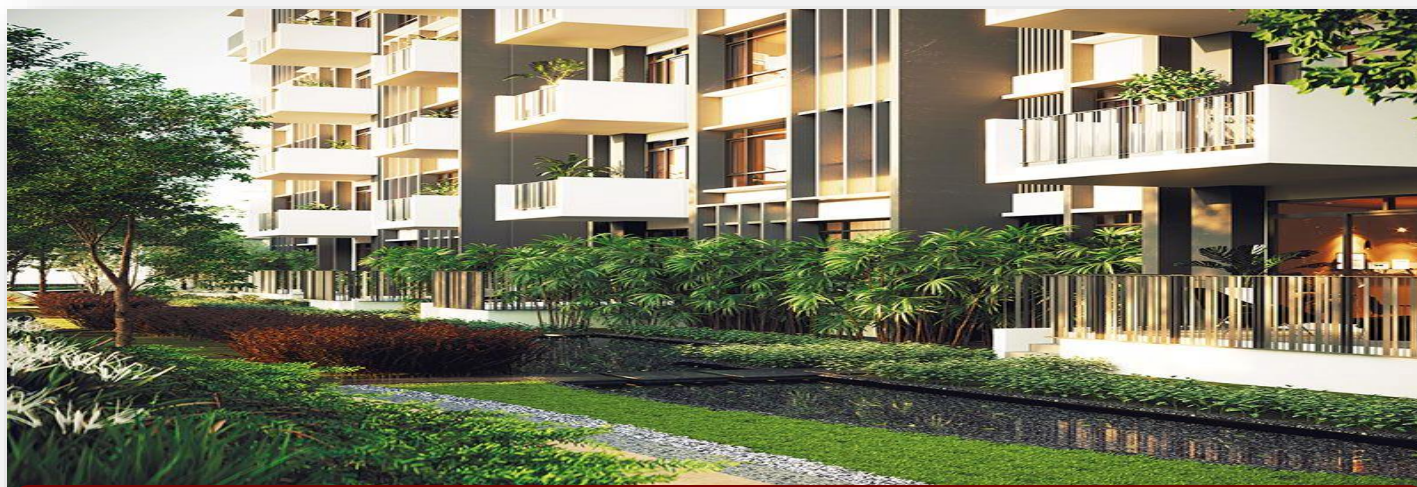
Phase 1 sold out quickly, and Phase 3, launched in March, includes the remaining 94 units. The development features Garden, Park, and Town Villas, ideal for families and multigenerational households, with en-suite bathrooms, elevator shafts, and private backyards.

Inspired by nature, 22 Quartz includes safe walkable zones, four times the required greenery, a public park, and a private urban farm. The homes are GreenRE Silver-certified and include rainwater harvesting, solar water heaters, and EV charging points.

Mitraland is also working on eco-friendly projects in Klang and Subang Jaya to meet modern lifestyle needs.



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Miranda Hill: Premium Homes with Comfort, Convenience, and Green Living.

Miranda Hill, an exclusive low-density residential development in North Kiara, Kuala Lumpur, offers 552 thoughtfully designed condominium units across two towers. Located near Mont'Kiara and Dutamas, the development enjoys proximity to top schools, shopping centers, medical facilities, and the upcoming MRT3 Circle Line.

The development features spacious units up to 2,200 sq ft, with up to 4+2 rooms and dual-key options. Prices range from RM769,000 to RM2.7 million. Over 57% of the land is dedicated to green spaces, providing residents with ample room for relaxation.

Miranda Hill offers comprehensive amenities, including a sports club, pools, gym, co-working space, and pet-friendly areas. Sustainable features include solar panels, energy-efficient units, and EV charging stations. The project has received overwhelming interest, with 90% of units sold since its launch in 2023.



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