

Z E R I N
PROPERTIES

ISSUE 320

CORPORATE REAL ESTATE HIGHLIGHTS

MAY 2025

<https://zerinproperties.com>



Malaysia Property Market Holds Ground Amid Lower Transactions in 1Q2025

Malaysia's property transaction value dropped 8.9% year-on-year to RM51.42 billion in 1Q2025, with volume down 6.2% to 97,772. Still, the market remains steady, supported by active construction and more residential launches.

New launches more than doubled to 12,498 units, though sales stayed modest at 10.8%. Residential overhang rose slightly to 23,515 units worth RM15 billion, but both volume and value improved from the previous quarter.

Serviced apartment overhang declined 6.7% in volume and 6.9% in value year-on-year. Johor Bahru, in particular, saw a 5.6% quarter-on-quarter drop, suggesting healthier absorption.

Meanwhile, shopping complex occupancy edged up to 79.0%. The Malaysian House Price Index stood at 225.3 points, reflecting an average house price of RM486,070 and an annual growth rate of 0.9%. While challenges persist, the overall outlook remains cautiously optimistic, with key indicators showing gradual improvement.



[**Read More**](#)



Malaysia's Construction Sector Grows Steadily, Reaches RM42.9 Billion in Q1

Malaysia's construction sector grew 16.6% year-on-year in Q1 2025, reaching RM42.9 billion in value, according to DOSM. While slightly slower than Q4 2024's 23.1% growth, momentum remained strong. Growth was led by special trade activities (35.5%) and residential buildings (27.0%).

Non-residential buildings rose 21.0%, while civil engineering grew modestly at 3.7%. Civil engineering contributed RM15.7 billion, driven by roads, railways (RM7.9 billion), and utilities (RM6.0 billion). Non-residential and residential buildings made up RM12.3 billion and RM9.9 billion, respectively.

Special trades added RM5.0 billion, mainly from site preparation, electrical works, and HVAC installations. The private sector was the main driver, contributing RM27.0 billion (62.9%), supported by strong growth in special trades and residential buildings. The public sector contributed RM15.9 billion (37.1%).

Selangor, Johor, Wilayah Persekutuan, and Sarawak accounted for nearly two-thirds of national construction activity, with Selangor leading at RM11.1 billion.



[**Read More**](#)



Penang's IMFC Set to Strengthen Investment and Economic Resilience

Penang will host an Invest Malaysia Facilitation Centre (IMFC) to boost domestic investment and support Malaysia's position as a regional investment hub, said Chief Minister Chow Kon Yeow. The move comes at a crucial time amid global economic uncertainty.

The IMFC will align with Penang's Penang International Financial Centre (PIFC), enabling cohesive growth while potentially increasing Foreign Direct Investment (FDI) into Malaysia. Chow noted this can enhance investor confidence in the country's long-term stability and governance.

He also stressed the need for Penang to strengthen its investment value, especially in digital finance, ESG, and fintech. The state's robust manufacturing and business services ecosystem continues to attract global interest.

The federal government will provide further details on implementation. First introduced in 2023 to accelerate investment approvals, IMFC centres have since expanded to Johor and Sarawak, supporting national efforts to create a more efficient and attractive investment.



[Read More](#)



Asia Vision Capital Unveils Shariah Fund to Tap Johor–Singapore Growth Corridor

Asia Vision Capital (AVC) has launched QJBCCI PLT, a Shariah-compliant real estate fund targeting accredited investors keen to tap into Johor's booming property market. The fund offers access to Quayside JBCC, a mixed-use development in Johor Bahru.

With a capital target of RM300 million, QJBCCI PLT reflects rising demand for ethical, high-growth investment vehicles. It complements AVC's earlier fund, QJBCCA PLT. Both are lodged with the Securities Commission Malaysia, supported by TMF Group as trustee and Tawafuq Consultancy as Shariah advisor.

Investors can join through Redeemable Convertible Preference Shares, gaining exposure to income-generating assets across retail, hospitality, and residential segments. Returns include quarterly dividends and redemption options after five years.

AVC's Ian Khor highlighted the fund's strategic link to major cross-border projects. Looking ahead, AVC plans a mobile investor platform and aims to convert Quayside JBCC into a listed REIT by 2032.



[Read More](#)



Johor Eyes RM60 Billion FDI by 2Q2025 Amid Strong Momentum

Johor is on track to secure nearly RM60 billion in foreign direct investment (FDI) by the second quarter of 2025. This optimism follows RM27.4 billion in investments recorded in 1Q2025, a level previously reached over nine months.

Johor Menteri Besar Datuk Onn Hafiz Ghazi highlighted that the state is now working on an additional RM23 billion in FDI for April alone. He expressed confidence that total investments would reach RM50 to RM60 billion by mid-year, supported by rising investor interest.

This influx is expected to generate more high-value job opportunities, especially for youth. The announcement was made during the opening of Oryx Stainless Malaysia Sdn Bhd, with Johor's trade and investment chairman Lee Ting Han also present.

Lee added that Johor's appeal is growing, as seen with major firms like Mercedes-Benz and BMW establishing regional hubs. This reinforces the state's position as a prime investment destination in Southeast Asia.



[Read More](#)



RM2 Billion Seremban Sentral TOD to Boost City Development

A RM2 billion transit-oriented development (TOD) called Seremban Sentral will be built near the Seremban Railway Station, with construction starting this year. The project, covering 8.4 hectares of Railway Assets Corporation (RAC) land, includes residential, commercial, healthcare, and educational components.

Led by Sunway Group, it will be integrated with the Klang Valley Double Track Phase 2 (KVDT2) station upgrade, due for completion in December 2028. The first phase, featuring a medical centre and the Seremban Yard, will begin within six months.

Transport Minister Anthony Loke said the project will revitalise Seremban, support medical tourism, and strengthen the local economy. It also preserves the historic station, with the old depot to be reused as a community space.

Spanning 14 years, Seremban Sentral is expected to raise property values, generate jobs, and improve public transport connectivity—positioning the city for inclusive and sustained growth.



[Read More](#)



KLCC (Holdings) Positions Bandar Malaysia as Malaysia's Next Icon

KLCC (Holdings) Sdn Bhd, led by CEO Datuk Mohd Salem Kailany since November 2024, plans to transform the 486-acre former RMAF base in Sungai Besi into Bandar Malaysia – a global business hub and inclusive, liveable city. Acquired in December, the project is expected to span 50 years and become Malaysia's next major icon after KLCC and Putrajaya.

As the property arm of Petronas, KLCCH draws from its experience developing KLCC and Putrajaya. Salem emphasises that Bandar Malaysia will be the group's core focus, requiring a strong, market-aligned master plan. While details remain undisclosed, updates are expected by year-end.

Salem's track record in township development complements KLCCH's legacy. He aims to blend new insights with lessons from past projects to ensure long-term value creation. The goal is a self-sustaining ecosystem that generates jobs and supports quality living.

Meanwhile, the Ombak KLCC retail project, connected to MRT, targets an October 2025 launch.



[Read More](#)



SNS Network Targets Growth in AI, Data Centres, and ICT Market Expansion

SNS Network (M) Sdn Bhd aims to capitalize on Malaysia's AI and data centre industries, supported by growing demand for storage, networking, and cybersecurity solutions. The company sees significant opportunities in supplying infrastructure for the expanding data centre sector.

Driven by digital transformation during the pandemic, Malaysia became Southeast Asia's leading data centre destination in 2024, attracting US\$23 billion in investment. With AI adoption surging, SNS Network is positioned to meet increasing demand for computing power, particularly in AI model training and data centre operations.

In addition to its enterprise solutions, SNS Network is tapping into the consumer market with an ICT refresh cycle. As digital devices approach their upgrade cycle, the company anticipates continued demand for new technology.

Expanding its retail presence, SNS Network launched new stores in 2024 and plans three more in 2025, strengthening its market position.



[Read More](#)



Gamuda Sells Port Dickson Land to Google Unit for Data Hub

Gamuda Bhd has agreed to sell 389 acres of land in Port Dickson to Google affiliate Pearl Computing Malaysia for RM455.23 million. The land, originally acquired for RM424.4 million in December 2024, will now house a large-scale data centre.

On May 2, 2025, Gamuda DC Infrastructure Sdn Bhd signed a sale and purchase agreement and an infrastructure contract with Pearl Computing. Alongside the land sale, Gamuda will carry out RM1.01 billion in enabling works, including earthworks and utility infrastructure.

Key elements of the development include a 65-million-litre-per-day water treatment plant targeted for completion by Q2 2027, and an off-river storage facility by Q4 2028 to ensure steady supply and lower pollution risk.

Gamuda highlights this deal as a full-suite solution for hyperscale data centre clients, leveraging its engineering strength and modular systems to ensure quality and speed. The sale is expected to conclude by Q4 2025. Shares closed at RM4.32.



[Read More](#)



Equinix Expands KL1 Data Centre, Strengthens Malaysia's Digital Role

Equinix Inc has completed Phase 2 of its KL1 International Business Exchange (IBX) data centre in Cyberjaya, doubling capacity to 900 cabinets and raising power load to 2.4 MVA. The expansion supports growing demand in Malaysia's digital economy, with Equinix investing US\$100 million in KL1 alone.

Managing director Cheam Tat Inn confirmed plans for a second facility, KL2, on a new Kuala Lumpur site acquired for RM23 million. This adds to Equinix's Johor-based JH1 centre, launched in 2022 and now fully occupied. All Malaysian facilities are connected to Equinix's Singapore campus via its Fabric platform, enabling efficient cross-border data flows.

Further regional expansion is on the horizon, including Indonesia and the Philippines. Cheam noted Malaysia faces challenges like utility access and supply chain risks, though Equinix's business model reduces reliance on specific hardware.

Sustainable practices, such as using filtered or recycled water, are becoming key to supporting hyperscale cooling needs.



[Read More](#)



LFE Corp Wins RM50.58 Million Data Centre Fit-Out Contract

LFE Corp Bhd has secured a RM50.58 million subcontract to carry out mechanical, electrical, and plumbing fit-out works for a hyperscale data centre at Elmina Business Park 1A. The contract was awarded by Gamuda Engineering Sdn Bhd to R\&L Engineering Sdn Bhd, a joint venture between LFE Engineering Sdn Bhd and RYB Engineering Pte Ltd.

LFE Engineering, a wholly owned subsidiary of LFE Corp, will collaborate with RYB Engineering, known for its expertise in electrical systems and telecommunications infrastructure. The scope includes construction, completion, testing, and commissioning of electrical fit-out works in both the facility support area and data centre halls.

The 11-month project will commence on July 1, 2025, and conclude by June 10, 2026. The contract aligns with LFE's strategy to expand its portfolio in high-value infrastructure projects.

LFE Corp's share price remained steady at 20 sen, valuing the group at RM233 million.



[Read More](#)



AME REIT Sets Final Deadline for Sale of Industrial Properties to Digital Hyperspace

AME Real Estate Investment Trust (AME REIT) has extended the deadline for the proposed sale of industrial properties to Digital Hyperspace Sdn Bhd, with no further grace periods for delays. The payment deadline has been moved to 22 May 2025, with the new terms specifying no additional extensions if payments are not met.

Under the revised agreement, Digital Hyperspace is now required to pay 12% annual interest on the outstanding balance from 10 May to 22 May 2025. This marks AME REIT's more stringent approach to ensure the deal is finalized.

Originally announced on 13 May 2024, the transaction is part of AME REIT's strategy to streamline its industrial portfolio and unlock value amidst growing demand for digital infrastructure. Previous extensions were granted due to financing and regulatory delays, but this is expected to be the final one.

The completed sale will provide AME REIT with capital to reinvest into high-yielding assets.



[Read More](#)



AMD Strengthens Malaysia Role in Global Semiconductor Value Chain

Malaysia is becoming a prime destination for high-value investments, with AMD, the world's largest semiconductor company, planning advanced packaging and design operations in Penang. This move positions Malaysia as a key player in next-generation chip manufacturing.

Prime Minister Datuk Seri Anwar Ibrahim welcomed AMD's investment, offering full support to accelerate its operations. This expansion highlights Malaysia's growing role in the global tech sector, as AMD aims to move beyond traditional backend work.

The announcement comes amidst growing international interest, with Japan, Bahrain, the US, and China strengthening ties with Malaysia in investment, technology, and energy. Anwar emphasized the confidence these partnerships reflect in Malaysia's direction and leadership.

Anwar also stressed the importance of self-reliance and talent development, with Malaysia sending 102 trainees to China for intensive training in preparation for the East Coast Rail Link, boosting local expertise in critical sectors.



[Read More](#)



SICK AG Establishes Advanced Manufacturing Facility in Johor for Regional Growth

German industrial sensor provider SICK AG is establishing a cutting-edge manufacturing facility at Senai Airport City, Johor, marking a significant step in its global expansion. This facility will serve as SICK's regional industrial hub, strengthening its supply chain to meet the increasing demand for sensor-based solutions across key industries.

The facility's ground-breaking ceremony took place on May 8, officiated by Johor's investment, trade, and consumer affairs executive council member, Lee Ting Han. SICK plans to transfer operations from its current site in Ulu Tiram to the new facility by the third quarter of 2026. The new location will enhance production capabilities, improve operational efficiency, and support sustainable growth in the Asia-Pacific region.

SICK's move aligns with Johor's economic transformation and strengthens Senai Airport City's status as a hub for high-tech industries like AI, advanced electronics, automotive, and healthcare. This development also underscores the region's infrastructure readiness and connectivity for global investors.



[Read More](#)



Macrovalue Secures RM500 Million Financing for Regional Expansion

Macrovalue has secured a RM500 million loan from Affin Bank to fund its expansion plans, including the acquisition of Giant and Cold Storage operations in Singapore from DFI Retail Group for S\ \$125 million. The financing will be used for working capital and expanding the store network.

The group plans to open six new Cold Storage outlets in Singapore and 12 new stores in Malaysia. Additionally, Macrovalue aims to increase the number of Giant hypermarkets in Malaysia to 100, up from 96.

This acquisition is part of Macrovalue's strategy to integrate its regional operations, enhancing synergies in procurement, logistics, and its product offerings. The group also intends to introduce more Malaysian products to Singapore, boosting margins and product mix.

Since acquiring GCH Retail (Malaysia) in 2023, Macrovalue has focused on a transformation plan, including rebranding Giant outlets into "Giant Malls" and adjusting its merchandise mix to improve traffic and profitability.



[Read More](#)



Affin Group Signs RM500 Million Deal to Strengthen Regional Retail Leadership

Affin Group has secured a RM500 million financing agreement with Macrovalue Six Sdn Bhd (MV6) to support MV6's acquisition of Cold Storage Singapore (1983) Pte Ltd. This deal fully finances MV6's purchase from DFI Retail Group Management Ltd.

The acquisition includes 89 retail outlets in Singapore, comprising Cold Storage and Giant stores, following the success of the turnaround of GCH Retail (Malaysia). Affin Group president Datuk Wan Razly Abdullah emphasized the deal's importance in enhancing regional commerce, connecting Malaysia and Singapore.

MV6 plans further expansion, with plans for six new Cold Storage outlets in Singapore and 12 new Giant stores in Malaysia this year. Despite global economic challenges, MV6 remains confident in the food and grocery sector's resilience. The group aims for a 10% revenue increase in both markets, targeting RM5.6 billion in turnover, with long-term aspirations of RM7 billion.



[Read More](#)



SureGo Expands with New Operational Center in Malaysia to Strengthen Regional Presence

SureGo Administrative Services, a sister company of Trawick International, has officially launched its newest operational center in Malaysia. The center, confirmed by a certificate of incorporation from the Companies Commission of Malaysia, strengthens SureGo's presence in the Asia-Pacific region, enhancing its ability to serve regional customers.

Daryl Trawick, President and CEO of Trawick International, highlighted the company's commitment to service excellence, emphasizing that the new Malaysian hub allows for increased sophistication and accessibility for clients.

The new operational center will be led by Claire Hargreaves, responsible for SureGo's operations outside North and South America. Hargreaves noted that this expansion allows SureGo to respond more quickly to local market needs and build stronger customer relationships.

This move marks a significant milestone in SureGo's global expansion, reinforcing the company's continued investment in providing high-quality, responsive services worldwide.



[Read More](#)



EMKAY Group Shifts Sales Strategy for Mercu Mustapha Kamal Tower 2

EMKAY Group has changed its sales approach for Tower 2 of Mercu Mustapha Kamal, shifting from an en-bloc sale model to offering stratified floor ownership. This decision follows an exclusive agreement with four real estate agencies, including IPVS Real Estate, Reapfield Properties, JAZ International, and The Roof Realty.

Tower 2, completed in 2017, is a 21-storey office building with 228,144 sq ft of gross floor area and 183,498 sq ft of net lettable space. Available floors (Levels 8–21) range from 15,102 to 16,146 sq ft, with prices starting at RM12.73 million. Each floor includes around 50 car park bays.

The shift is due to the office sector's struggles, worsened by the COVID-19 pandemic and hybrid work trends. The new strategy offers individual floor titles, enabling SMEs to purchase instead of rent.

The tower features energy-efficient systems and amenities, including banquet halls and sky gardens.



[Read More](#)



Ivory Properties to Sell The Birch House for RM18 Million Amid Debt Crisis

Ivory Properties Group Bhd, is selling The Birch House in George Town, Penang for RM18 million to settle its bank borrowings. The property, leased to a restaurant chain, does not generate enough income to cover loan installments, leading to default and legal action by Bank Islam Malaysia Bhd.

The sale, expected to close by Q3 2025, is projected to generate a net gain of RM7.28 million. Of the RM18 million, RM10.5 million will be used to settle borrowings, while RM7.5 million will fund working capital.

The company faced a significant loss of RM79.51 million for FY2022, largely due to financial issues with its subsidiary, Ivory Gleneary Sdn Bhd, which owes RM73.6 million in damages from Penang Times Square projects.

As of end-2024, Ivory Properties had RM1.69 million in cash and RM58.01 million in short-term borrowings. Shares closed at two sen, down 20%.



[Read More](#)



Columbia Asia Expands Healthcare Network with Technology and Patient-Centered Focus

Columbia Asia is advancing private healthcare in Malaysia with a focus on data-driven expansion, advanced technology, and patient-centered services. Regional CEO Tom Lim highlighted the company's commitment to serving growing communities with tailored healthcare solutions.

In 2025, Columbia Asia will launch its 13th hospital, Columbia Asia Hospital Batu Kawan in Penang, to meet the needs of the fast-growing Bandar Cassia. The hospital will focus on accessibility, affordability, and local partnerships.

The company is also expanding its Cheras hospital to increase capacity and service offerings in the Klang Valley. Each hospital is designed based on demographic data and local healthcare needs.

Columbia Asia is enhancing its CARE21 hospital system, which streamlines operations and improves care. The company is also focused on preventive healthcare with initiatives like the Health Transformation Programme and Prediabetic Care Programme, aiming to empower patients to manage their health proactively.



[Read More](#)



Jesselton Launches The V, Coastal Mixed-Use Project in Likas Bay

Jesselton International Sdn Bhd has unveiled *The V by Jesselton*, a 10-acre mixed-use development in Likas Bay, Kota Kinabalu. The project will combine residential, commercial, and office spaces, further details of which will be announced soon.

Strategically located near key landmarks like the Sabah International Convention Centre and Likas Bay beach park, the development will also link to a 7km cycling and jogging track. Inspired by nature, its design will integrate open-air spaces and fluid architectural forms to blend with the coastal surroundings.

Executive chairman Tan Sri David Chu positioned the launch as a bold step in shaping the northern growth corridor of Kota Kinabalu, following the success of Jesselton Twin Towers.

Units are priced from RM650 per square foot and will include seafront suites, wellness zones, and retail spaces. The development targets a broad market, from first-time buyers to investors. Public registration is currently open for interested parties.



[Read More](#)



Sunway Property Launches Sunway Flora 2: A Sustainable, Family-Centric Development

Sunway Property soft-launched Sunway Flora 2 in Bukit Jalil on April 26, 2025. This RM549 million development is part of the Sunway Flora Signature series and features two serviced apartment towers, totaling 686 units. The project is designed for young families, newlyweds, and professionals seeking accessibility and connectivity.

The eco-conscious development includes green features like urban farming, rainwater harvesting, and 14 EV charging stations. The pet-friendly complex also offers dedicated pet play areas. Amenities include a 50m infinity pool, gym, co-working space, and a rooftop kitchen. Units start at RM568,000, with sizes ranging from 764 sq ft to 1,259 sq ft.

The project's focus on sustainability, modern living, and community-building sets it apart. The integrated retail component adds convenience for residents, and road improvements address traffic concerns. Sunway Property plans further developments across Malaysia and internationally in 2025.



[Read More](#)



Tropicana Launches Fraser Heights Phase 2; Aster, Summit Fully Taken

Tropicana Corp Bhd has launched Fraser Heights Phase 2 in its 313-acre Tropicana Uplands township in Gelang Patah, Johor. This follows an 80% take-up of Phase 1, launched in January 2025. Phase 2 features two- and three-storey terraced homes from RM745,000, each with extended kitchens and two-car porches, set within a gated enclave linked to a 19-acre central park.

Aster Heights, the first completed residential phase, offers 193 homes with modern layouts and achieved full take-up. It received a high Qclassic score of 87%, reflecting quality construction.

The Summit Commercial Hub, comprising 64 shop office units across 7.2 acres, is also fully taken up and 90% completed, with handover expected in 2H 2025. Units feature private lifts, 3.5m ceilings, and built-in CCTV points.

Tropicana Uplands benefits from strong connectivity and access to key amenities, making it a sought-after address in Iskandar Malaysia.



[Read More](#)



Majuperak Launches RM141 Million Affordable Housing in Batu Gajah

Majuperak Holdings Bhd has launched *Taman Tasik Ardea*, a RM141 million residential project in Batu Gajah, offering 601 affordable homes across three phases. Developed on 114 acres by Syarikat Majuperak Bhd, the project supports the Perak state government's plan for affordable housing under the Perak Sejahtera 2030 framework.

Majuperak CEO, Muhammad Yazurin Sallij, highlighted that the development focuses on both commercial value and social impact, with homes designed to meet the needs of today's buyers. The project is set for completion by September 2026.

The launch was officiated by Perak Menteri Besar, Datuk Seri Saarani Mohamad, who emphasized the state's commitment to quality housing. The development targets first-time buyers, young families, and those seeking eco-friendly living.

Home prices range from RM90,000 to RM250,000, with sizes from 1,075 sq ft to 1,275 sq ft. Phase 1 includes 161 units, with 264 in Phase 2 and 176 in Phase 3.



[Read More](#)



Kerjaya Secures Gen Rise Contract, Strengthens 2025 Order Book Momentum

Kerjaya Prospek Group Berhad has secured a RM162 million building contract through its wholly-owned subsidiary from Majestic Gen Sdn. Bhd. The project involves the main construction works for Gen Rise, a 47-storey transit-oriented serviced apartment in Johor Bahru. Strategically located near the CIQ complex and Bukit Chagar RTS, the development will feature 732 units, nine levels of podium parking, and supporting amenities.

Construction is set to begin on 1 August 2025, with completion expected within 36 months. This major win reflects Kerjaya's continued success in capturing large-scale urban projects in high-growth areas.

With this latest contract, Kerjaya's year-to-date new job wins have climbed to RM870.3 million. This milestone brings the group closer to its full-year target of RM1.6 billion, reinforcing confidence in its strategic pipeline and execution capabilities.

The Gen Rise project adds value to Kerjaya's robust portfolio while enhancing urban mobility through its transit-oriented focus.



[Read More](#)



MIPFM Urges SST Exemption for Stratified Commercial Property Fees

The Malaysian Institute of Property and Facility Managers (MIPFM) has appealed to the Ministry of Finance and Royal Malaysian Customs to exempt stratified commercial properties from Sales and Service Tax (SST) on maintenance fees and sinking fund contributions. The appeal follows over a year of SST implementation, which began in February 2024.

Currently, commercial properties are taxed 6% on these charges, while residential properties were exempted starting April 1, 2024. MIPFM raised concerns that the tax adds financial strain on owners and reduces available funds for essential maintenance and repairs.

The institute highlighted that taxing sinking funds, meant for long-term upkeep like lift replacements, defeats their intended purpose and burdens property owners further.

MIPFM urges a more inclusive policy approach that engages property managers, Joint Management Bodies, and Management Corporations. This, it says, is vital to maintaining the affordability and sustainability of property management in Malaysia.



[Read More](#)



Ekovest Secures Green Light for Two New DUKE Phase 2A Links

Ekovest Bhd has received government approval to proceed with two key links under Phase 2A of the Duta-Ulu Kelang Expressway (DUKE) project. The first link, Laluan Istana Kiara, will move forward once the concession agreement is cleared by the Attorney General's Chambers. Meanwhile, the Kampung Baru Link's concession agreement is being finalised, with a deadline set for December 31, 2026.

These approvals follow the 2017 in-principle agreement to privatise the Laluan Istana Kiara, Kampung Baru Link, and Kapar Link, though no new update was given on the Kapar Link. Collectively, the three links cover 75.2 kilometres and are designed to enhance connectivity across the Klang Valley via the DUKE Expressway.

The estimated project cost of RM6.32 billion is expected to be financed through internal funds, borrowings, or a mix of both.

DUKE 2, which opened in 2017, continues to show strong traffic growth, recording 89,103 daily vehicles in 1H FY2024.



[Read More](#)



Perak Transit to Manage Perlis Sentral Terminal for 15 Years

Perak Transit Bhd has signed a memorandum of understanding (MOU) with the Kangar Municipal Council to manage Terminal Perlis Sentral for 15 years. The final agreement is expected to be signed soon, and the MOU remains valid for six months or until the deal is formalised.

The MOU aligns with Perak Transit's strategy to expand its asset-light business model by securing third-party terminal management contracts. Both parties will collaborate on operations, with Perak Transit bringing its terminal management expertise to the table.

Perak Transit began managing the terminal on March 24, 2025, using its PTRANS Terminal Management System. The terminal currently hosts 27 express bus operators and features retail space across a single-storey, 5.31-acre facility.

Under the MOU, Perak Transit will prepare a full proposal, while the council provides operational and financial support documents. Each party will bear its own costs, and stamp duties will be shared equally. Shares closed at 70.5 sen.



Read More