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## Malaysia Strengthens Digital Leadership with GSMA Index Recognition

Malaysia has secured second place among ASEAN countries in the inaugural GSMA Digital Nations Index 2025, trailing only Singapore. With an aggregate score above 60, Malaysia ranks among the region's most digitally advanced nations, alongside the Philippines and Thailand. The index evaluated infrastructure, innovation, data governance, security and people, with Malaysia excelling in the People component, scoring between 76 and 100, reflecting strong progress in digital access and workforce competency.

However, the report noted moderate performance in infrastructure, innovation and security, scoring between 25 and 49. Still, Malaysia's recent initiatives demonstrate resolve. The AI Nation Framework launched in August 2025, the rollout of Ryt Bank powered by a homegrown large-language model, and surging RM29.47 billion investments in data centres and cloud computing highlight momentum.

Legal and regulatory reforms, including the Cyber Security Act 2024 and new cross-border data transfer guidelines, further reinforce digital resilience. Malaysia's advancement underscores its role as a strategic driver of ASEAN's digital growth.



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## Negeri Sembilan's RM1 Billion Auto City Anchors Growth and Investment

Negeri Sembilan will establish its first modern automotive hub through the RM1 billion Auto City at Nilai Smart City, spanning 1,800 acres. The first phase, launched in September, is projected to generate more than 5,000 jobs in technical, service, logistics, marketing and management fields. Designed as a comprehensive automotive destination, Auto City will house showrooms, spare parts outlets, service centres, automotive care facilities and lifestyle spaces. It aims to attract international automotive brands while enabling local firms to integrate into the regional automotive supply chain.

This high-impact project is also expected to stimulate other zones within Nilai Smart City, including electric vehicle manufacturing, healthcare, education, warehousing and housing. By creating opportunities for entrepreneurs and strengthening SMEs, it supports the state's ambition to position Negeri Sembilan as a leading investment hub.

Nilai's strategic location near KLIA and Putrajaya, coupled with the Nilai-Labu-Enstek expressway completing in 2026, will further enhance connectivity and investor confidence, aligning with Malaysia Vision Valley's push for high-value, sustainable growth.



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## **KLK TechPark Launch Marks Milestone with BYD as Anchor Investor**

KLK Land, a wholly owned subsidiary of Kuala Lumpur Kepong Bhd, has officially launched KLK TechPark, a 1,500-acre integrated industrial hub in Tanjong Malim. The development, which includes global player BYD as the anchor investor for Phase 1, was launched with strong government support. The ceremony was officiated by Perak Menteri Besar Datuk Seri Saarani Mohamad, Minister of Science, Technology and Innovation Chang Lih Kang, state executive councillor for industry Loh Sze Yee, and KLK executive chairman Tan Sri Lee Oi Hian.

Situated close to the Automotive High-Tech Valley, KLK TechPark is strategically positioned to strengthen Malaysia's role in the regional automotive and technology supply chain. The presence of BYD is expected to attract further investors, accelerate industrial growth and enhance the area's economic ecosystem.

The hub spans 1,300 acres for industrial development and 200 acres for residential support. Planned between 2025 and 2035, it is set to deliver long-term opportunities for businesses, investors and local communities.



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## **Johor Secures Nvidia Partnership to Drive Asean AI and Digital Growth**

Johor has reached a historic milestone as global technology leader Nvidia, in partnership with YTL Corporation, selected the state as one of only five Nvidia cloud partners worldwide. Menteri Besar Datuk Onn Hafiz Ghazi highlighted the appointment as a strong vote of confidence in Johor's digital ecosystem and its potential to spearhead digital transformation across the Asean region.

The YTL Power-Nvidia collaboration, valued at RM20.6 billion and launched last December in Kulai, forms the backbone of Malaysia's most advanced artificial intelligence infrastructure. This megaproject will develop the country's first large language model, create thousands of high-tech jobs and position Johor as an Asean AI centre of excellence. Linked to the Johor-Singapore Special Economic Zone, the initiative strengthens the state's role as a regional gateway for AI and digital development.

Looking ahead, Johor will drive multilingual AI models, joint testbeds within the JS-SEZ and robust AI talent pipelines. This initiative underpins the state's vision to become a leading Asean hub for AI and digital innovation, supported by clear strategies and growth plans.



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## **Penang Secures Global Logistics and Renewable Energy Partnerships at Expo**

The Penang Development Corporation has signed two landmark MoUs with FedEx and DHL to advance the Penang International Logistics Aeropark (PILA) in Batu Maung, adjacent to the Penang International Airport. The agreements, sealed during Penang Week at the World Expo 2025 in Osaka, will strengthen regional connectivity and elevate Penang as a logistics gateway for Southeast Asia. Chief Minister Chow Kon Yeow said the partnerships mark milestones that will accelerate PILA's development and reinforce Penang's global supply chain role.

Penang also signed an MoU between Solar Voltech, Atlantic Blue, and Japan's Shizen International to expand renewable energy initiatives. Chow emphasised that these collaborations, supported by knowledge exchange from Kansai Logistics Park, will enhance Penang's strategic projects, including the Silicon Island development with 230 acres for mixed use and 700 acres for high-tech industries.

Japan remains a key trade partner, with Penang securing over RM1 billion in manufacturing investments in 2023 and exports reaching RM14 billion in 2024.



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## Selangor Identifies Carey Island for Strategic Third Port Development

Selangor has earmarked 1,699 hectares on Carey Island for the state's third port, comprising 1,011 hectares of seabed land under PKNS and 688 hectares of coastal land owned by Yayasan Selangor. Menteri Besar Datuk Seri Amirudin Shari said details will be finalised within a month before a proposal is submitted to the Ministry of Transport for developer selection. The state government will play an active role in both development and operations, positioning the port as a long-term catalyst for growth.

The initiative is expected to deliver a sustainable revenue stream over the next 20 to 30 years, while also strengthening PKNS and Yayasan Selangor. PKNS will represent the state in holding shares and ownership rights, ensuring direct involvement. The port is envisioned to be sustainable, competitive and central to advancing the state's economic development.

An MOU between PKNS and Yayasan Selangor formalises collaboration on joint-venture models and development terms. This cooperation marks the beginning of a transformative project with significant economic potential for Selangor's future.



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## **Land & General to Launch Maiden Industrial Park and Drive Growth**

Land & General Bhd (L&G) will launch its maiden industrial park at the 2,500-acre Sungai Jernih Estate in Hulu Selangor, with phase one targeted for late 2026. The land, held for almost 20 years, offers low cost and strong profit potential once re-zoned from agricultural to industrial use. The project is expected to span more than a decade, with GDV figures to be confirmed later. For FY2026, the group is planning new property launches worth RM700 million, supported by unbilled sales of RM555 million that provide earnings visibility for over two years.

L&G's 2,815-acre land bank includes projects in Bandar Sri Damansara, Shah Alam U10, Ampang and Mont' Kiara, mainly residential units catering to urban growth and demand. The group is also converting a vacant office tower in Putrajaya into serviced apartments at a cost of RM45 million, with completion expected within 15 months.

The group's performance remains robust, with FY2025 property sales of RM439 million and a Q1 2025 net profit of RM11.4 million, more than doubling year-on-year. Revenue surged 160% to RM98.56 million, driven by property development and education divisions. Shares closed at 11.5 sen, valuing the group at RM342 million.



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## **TM and NCT Expand Smart Industrial Parks to Drive Digital Growth**

Telekom Malaysia, through TM One, has signed a memorandum of collaboration with NCT Group to expand smart industrial park solutions across Malaysia. This builds on their 2022 partnership for the NCT Smart Industrial Park in Selangor and now extends to NCT Innosphere in Kedah's Delapan Special Border Economic Zone as well as NCT's corporate headquarters. TM will provide connectivity, cloud, ICT and smart solutions to support digitalisation across NCT's projects.

Both parties will also develop joint strategies to position NCT's smart industrial parks as leading investment hubs for domestic and international industries. The agreement was formalised at Smart City Expo Kuala Lumpur 2025, witnessed by NCT founder Datuk Seri Yap Ngan Choy and TM group CEO Amar Huzaimi Md Deris. TM stressed its role as a digital enabler and its ambition to become a digital powerhouse by 2030.

NSIP already features fibre, 5G coverage, IoT networks, AI security, smart lighting, green technologies and an Intelligent Operation Centre, creating a national model for sustainable and digitally driven growth.



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## **PTT Synergy Signs RM2 Billion Deal for Automated Warehousing Growth**

PTT Synergy Group has signed a framework agreement with China's OMH and AUBO to develop a RM2 billion automated warehousing facility in Malaysia with a storage capacity of two million pallet positions. The collaboration will combine PTT's local project expertise with OMH's logistics system integration and AUBO's robotics technology, aiming to accelerate the group's expansion into logistics automation. The agreement is valid for five years and is expected to strengthen PTT's role in smart logistics infrastructure while opening new revenue streams.

The group, one of Malaysia's largest infrastructure contractors, has been diversifying into industrial property by converting land into customised facilities such as automated warehouses and distribution centres with autonomous solutions. Its maiden project, PTT Logistics Hub 1, was launched recently to reduce dependence on construction income.

Financially, PTT posted RM27.25 million net profit in Q4 2025, more than doubling year-on-year, supported by fair value gains on investment properties. Revenue fell 14.1% to RM61.3 million due to lower construction activity. The group's shares closed at RM1.43, with a market value of RM618 million.



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## **Topmix Awards RM8.67 Million Contract for Johor Warehouse Project**

Topmix Bhd has appointed Laubros Holdings to construct a single-storey warehouse with a three-storey office and supporting facilities on its land in Senai, Johor, for RM8.67 million. The contract was awarded through a competitive tender involving three contractors, with Topmix's unit, Topmix Resources, formalising the appointment on Sept 18.

The project reflects the company's strategy to strengthen operational infrastructure in line with rising business activities. By expanding warehouse capacity, Topmix aims to meet growing space requirements while maintaining prudent management of its assets. This initiative marks a step in supporting the group's long-term business expansion.

The development will be financed using internally generated funds, bank borrowings, or a combination of both. Completion is targeted within 14 months following regulatory approvals. Once operational, the facility is expected to enhance efficiency and provide greater capacity to accommodate Topmix's expanding operations in Johor and beyond.



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## **Penang Secures RM1.85 Billion Chinese Investments to Boost Growth**

Penang secured RM1.85 billion in approved manufacturing investments from China in the first half of 2025, representing nearly 15 per cent of the state's RM12.54 billion total. The 12 projects are expected to create 1,532 jobs and strengthen the presence of more than 65 Chinese companies already operating in Penang. Chief Minister Chow Kon Yeow said this strong momentum reflects growing investor confidence, with China also contributing 15.6 per cent of the state's exports in 2024.

A key milestone is the groundbreaking of INV New Material Technology's RM6.4 billion plant at Penang Technology Park, Bertam. The project will boost Malaysia's electric vehicle ecosystem, create hundreds of high-skilled jobs and enhance the state's industrial base. Meanwhile, Chinese tourist arrivals surged over 200 per cent to 120,000 in 2024, supported by new direct flights and education exchange programmes.

Earlier this year, Penang signed an MoU in Shandong to expand collaboration in green energy, construction and logistics. These efforts, supported by government and industry, underline Penang's strategic role in strengthening China-Malaysia ties while opening doors to high-impact partnerships.



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## **Equalbase and Sunway Secure GXO Lease at Johor Free Zone**

Equalbase Development and Sunway Group have signed a long-term lease with GXO Logistics for the full 720,000 sq ft warehouse at Phase 1 of the 103° Free Commercial Zone in Johor. With this deal, both Warehouses 1 and 2 are fully leased. The site, within the Johor-Singapore Special Economic Zone, will serve as GXO's regional hub for Southeast Asia. Built to international standards, it will provide duty-free logistics services and strengthen cross-border trade with Singapore.

The RM8 billion 103° FCZ spans 55 hectares and is developed through a partnership between Equalbase and Sunway. Phases 2 and 3 are under construction and will add multi-storey logistics facilities to meet rising demand. The project is set to create thousands of jobs in operations, supply chain management and green logistics.

Equalbase, active in Malaysia since 2011, has built large logistics facilities in Johor and Penang. Its 2022 partnership with Sunway made it the first Singaporean firm to co-own a free commercial zone.



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## **Axis-REIT Strengthens Logistics Portfolio with RM50 Million Port Klang Buy**

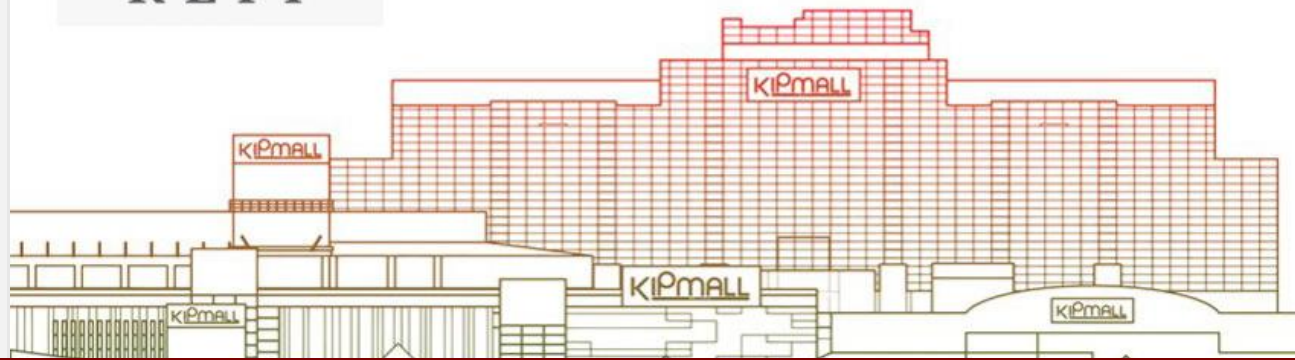
Axis Real Estate Investment Trust is acquiring a RM50 million industrial property in Port Klang to strengthen its logistics-focused portfolio. The 3.64-hectare freehold site in Bandar Sultan Suleiman industrial zone is being purchased from Barry Callebaut Malaysia through RHB Trustees, with completion expected in early 2026. Although the asset is currently vacant, its location near ports, highways and key distribution networks offers strong tenancy prospects. The deal, funded by existing bank lines, is expected to boost recurring income and portfolio value.

Malaysia's logistics sector is expanding, driven by a 16 per cent rise in e-commerce value in 2024 and increasing foreign direct investment. Membership in BRICS and CPTPP adds further appeal as Malaysia positions itself as a cost-competitive hub. Analysts view the acquisition as timely, with Axis-REIT's unit price rising on confidence in its leasing capability.

Axis-REIT manages 68 properties worth RM5.21 billion with 97 per cent occupancy. In 1H 2025, trust income rose 18.4 per cent to RM180.1 million, supported by resilient rental streams and a strong acquisition pipeline.



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## **KIP REIT Expands East Coast Portfolio with RM56 Million Acquisition**

KIP Real Estate Investment Trust has completed the RM56 million acquisition of three retail assets in Kuantan, Pahang, marking a strategic expansion into the East Coast. The properties, collectively branded as KIP Kuantan, include Lotus's Indera Mahkota hypermarket under a 15-year lease with rental growth, three shop office units occupied by retailers such as Mr DIY and Happy Home, and a fully leased KFC drive-through outlet.

The acquisition, approved by unitholders in July, adds 154,000 sq ft of net lettable area and strengthens recurring income with long-term leases anchored by essential retailers. KIP REIT CEO Valerie Ong said the move enhances geographic diversification and complements its suburban retail strategy in Central and Southern regions.

Following this milestone and the completion of KIPMall Desa Coalfields, KIP REIT's portfolio now spans 16 properties worth RM1.7 billion, with over 3.4 million sq ft. The trust targets RM2 billion in assets through strategic acquisitions and disciplined capital management.



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## **Pharmaniaga Acquires RM30 Million Penang Property to Expand Logistics**

Pharmaniaga Bhd is acquiring a freehold factory and office building in Seberang Perai Selatan, Penang, for RM30 million to strengthen its logistics and distribution capacity in northern Peninsular Malaysia. Its wholly owned unit, Pharmaniaga Logistics, signed a sale and purchase agreement with NH Development on Sept 12 for the 10,919 sq m property. The acquisition supports the group's obligations under its concession agreement with the Ministry of Health signed in January 2023 and aligns with its long-term growth strategy.

Vacant possession is expected within 18 months, though Pharmaniaga will be allowed to begin renovation and upgrading works in January 2026. The purchase will be funded through proceeds from its recently completed regularisation plan, which stabilised the group's financial position and set the stage for expansion.

The plan included a RM520 million capital reduction to clear accumulated losses, a 3.46 billion rights issue, and a RM223.7 million private placement that introduced Jakel Capital as a 10 per cent shareholder.



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## **Maxim Global Buys RM29.5 Million Office Tower for Expansion**

Maxim Global Bhd is acquiring a nine-storey office tower on Jalan Klang Lama for RM29.5 million to serve as its new corporate headquarters. The company has entered into a sale and purchase agreement with Magna Tiara Development to buy Southbank Block 6, a 4,039 sq m property priced at RM678.55 per sq ft. The move is intended to strengthen branding and establish a stronger presence in a strategic location.

The new office is expected to provide a more conducive workplace, supporting staff satisfaction, retention and long-term growth. Funding will come from a mix of bank borrowings and internal funds, with the final allocation guided by gearing, interest costs and available cash flow. Completion of the purchase is targeted within four months.

As of June, Maxim held RM137.2 million in cash and equivalents against RM294.9 million in borrowings. Its shares closed at 38 sen on Friday, valuing the group at RM279.4 million, with a year-to-date gain of over 26 per cent.



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## Unico Holdings Puts Five Prai Factories on Tender Sale

Unico Holdings Bhd is putting five factories in Prai Industrial Park, Seberang Prai, up for sale via tender. The factories, located on 9.6 acres near the Penang Bridge exit, are currently tenanted and estimated to have a combined market value of RM75 million, according to Raine & Horne International. Together, they generate about RM3.8 million in annual gross rental. The assets are owned through subsidiaries, all fully controlled by Unico Holdings, which is involved in property development and rental of land and buildings.

The tender is managed by Henry Butcher Real Estate (Penang) and will close on Oct 21. The sale is on an “as is where is” basis. The factories are linked to group directors Datuk Tan Huat Sheng, Teoh Seng Kar and Wong Choong Yee, who also hold senior roles within Unico.

Prai Industrial Park remains a vibrant industrial hub, strategically located with access to the Penang Bridge, North-South Expressway, airport and port. Strong infrastructure and proximity to multinational corporations continue to support demand, with recent transactions in the area ranging from RM60 to RM220 per sq ft.



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## **YLI Holdings Sells Prai Industrial Property to Strengthen Finances**

YLI Holdings Bhd is disposing of an industrial land parcel with a factory in Prai, Penang, for RM18 million cash to improve working capital and reduce borrowings. Its wholly owned unit, Yew Lean Foundry & Co, signed a sale and purchase agreement with Hong Kuan Metals Recycle, a company active in recycling, refining and manufacturing of metals. The 12,226 sq m property is currently used for storage and office purposes and had a valuation of RM14 million in March 2025, against YLI's original investment of RM4.6 million.

The disposal is expected to deliver a net gain of about RM1.5 million after tax and expenses. YLI said proceeds will be channelled to fund operations, reduce gearing and strengthen reserves, thereby supporting future performance. This step aligns with the group's focus on improving balance sheet health.

As at June 30, 2025, YLI reported total borrowings of RM25.61 million, with gearing at 0.18 times. The transaction is expected to complete by the first quarter of 2026, marking progress in its financial restructuring strategy.



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## **Chin Hin Group Property Sells Johor Industrial Land for RM19.3 Million**

Chin Hin Group Property Bhd is selling two freehold industrial plots in Johor Bahru to Miroad Rubber Industries for RM19.3 million cash. The properties include a 1.35-hectare vacant industrial parcel and a 0.89-hectare plot with a detached workshop and office, both located in Kampung Kangkar Tebrau. The sale price was negotiated to reflect land conditions affected by a high-voltage pylon and Tenaga Nasional's right-of-way.

Although the disposal price is below the combined market valuation of RM28.8 million in February 2025, the group said the deal remains fair given these constraints. Importantly, it still represents a gain over the original purchase price of RM6.76 million in 2012, strengthening the group's financial position while unlocking asset value.

Proceeds will be channelled to repay RM10 million in bank borrowings, support RM7.62 million in working capital, cover RM1.21 million in real property gains tax and pay disposal expenses. Completion is expected by June 2026.



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## **Asian Pac Disposes Semenyih Land for RM87.7 Million to Strengthen Finances**

Asian Pac Holdings Bhd has proposed to sell a 35.72-hectare freehold land in Semenyih, Selangor, for RM87.69 million cash to Kueen Lai Properties. The land, currently vacant, was valued at RM91.5 million in April, with the disposal price seen as reasonable despite being slightly below market value. The company said the deal reflects real demand for large land parcels and aligns with its financial strategy.

The transaction represents a significant premium of RM66.8 million, or 3.1 times, over the original acquisition cost of RM20.9 million in 2004. Proceeds will be allocated towards working capital, funding for ongoing and upcoming developments, and debt reduction. Full utilisation of the funds is expected within 24 months, with the disposal targeted for completion in three months.

The deal follows Asian Pac's recent move to acquire Prestasi Kemas Sdn Bhd for RM42 million from Salcon Development, reinforcing its expansion in the Klang Valley property market.



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## **Jaya Grocer Builds RM100 Million Automated Warehouse to Boost Growth**

Jaya Grocer has invested over RM100 million in an automated warehouse in Petaling Jaya, marking Malaysia's first such facility in the grocery retail sector. The warehouse introduces advanced technology and data tools to improve supply chain efficiency while creating higher-skilled roles for Malaysians. It will serve as a central distribution hub to ensure faster replenishment, more reliable supply of fresh products and greater operational efficiency.

Selangor Menteri Besar Datuk Seri Amirudin Shari said the project highlights the state's supportive business environment and aligns with efforts to drive economic growth, job creation and community wellbeing. Jaya Grocer's chief executive Daniel Teng added that the investment goes beyond scaling operations by strengthening ties with local suppliers, generating quality jobs and ensuring access to fresh products nationwide.

The decision follows capacity limits at its existing facility. The expansion is designed to meet growing demand, streamline operations and introduce future-ready logistics technology. It also supports government goals on tech upskilling while embedding innovation into Jaya Grocer's long-term growth strategy.



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## **WORQ Launches 11th Outlet with Wellness Focus and Expansion Plans**

Co-working provider WORQ has launched its 11th outlet at KPMG Tower in Bandar Utama, occupying 29,000 sq ft. The site offers hot-desking, meeting rooms, al fresco spaces and wellness-focused features such as a games room, napping pods, nursing rooms and outdoor sports areas. Located near Bandar Utama MRT and the upcoming LRT station, the outlet completes WORQ's transit-oriented network across Klang Valley.

Co-founders Andrew Yeow and Stephanie Ping highlighted that the new location reflects shifting demand, with multinational corporations now making up 70 per cent of WORQ's clients. As a result, employee wellness and engagement have become priorities. WORQ Bandar Utama will act as a testing ground for a new sub-brand centred on "people experience," to be officially launched in 2026.

WORQ targets one million sq ft of space in Klang Valley by 2030, expanding through partnerships with landlords rather than traditional leasing. This strategy enhances client offerings, supports long-term growth and strengthens WORQ's market position in Malaysia's co-working sector.



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## **Mayland Unveils RM1.15 Billion Residential Projects in Kuala Lumpur**

Malaysia Land Properties (Mayland) has announced two new residential projects in Kuala Lumpur with a combined gross development value of RM1.15 billion. The developer also aims to nearly double its annual sales to RM680 million in 2025, compared to RM380 million last year, reflecting its renewed push into the capital's property market.

The first project, Majestic @ Kiara Reserve in Desa Sri Hartamas, will be developed on 4.8 acres of freehold land. With a GDV of RM551 million, it will feature villas, parkhomes and condominiums. The initial phase, comprising 79 villas and 57 parkhomes, is scheduled for launch in the fourth quarter of 2025.

The second project, Royal Garden, is located off Jalan Kuching and represents the final phase of the Sri Putramas master plan. Built on 2.3 acres of freehold land with a GDV of RM600 million, it will offer 600 condominium units across two L-shaped towers rising 30 and 31 storeys.



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## **IOI Properties Tops Out RM367 Million COVO in 16 Sierra**

IOI Properties Group has reached a key milestone with the topping out of COVO, its first transit-oriented development in the 16 Sierra township, Puchong South. With a gross development value of RM367 million, the project features 601 serviced apartments across a 38-storey tower and a low-rise block, located just 100 metres from the 16 Sierra MRT station via a covered walkway.

COVO has seen strong demand, with a 65% take-up rate to date. Tower B is fully sold while Tower A is selling steadily. Construction progress stands at 68%, ahead of schedule, with completion targeted for May 2027. Units range from 550 to 1,130 sq ft in various layouts, priced between RM250,000 and RM696,000.

As IOI's first GreenRE-certified high-rise, COVO integrates electric vehicle charging bays, car park access for selected units and scored 97.11% in CIDB's SHASSIC assessment. It forms part of the 535-acre 16 Sierra township, supported by expressway links and IOI City Mall.



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## **UEM Sunrise Sells Out Aspira Hills Phases in 48 Hours**

UEM Sunrise Bhd achieved full take-up of Aspira Hills Phases 2A and 3A within 48 hours of its priority preview, reflecting strong demand for landed homes in southern Johor. All 285 units were snapped up, adding to the success of Phase 1 launched in September 2024. The double-storey terraced homes, sized between 1,743 and 1,820 sq ft, sit on 76.35 acres of freehold land in Gerbang Nusajaya, with a combined GDV exceeding RM230 million.

The enclave has a low density of 12 homes per acre and sits within the Johor-Singapore Special Economic Zone's flagship Zone B. Connectivity is enhanced by access to the Tuas checkpoint, Second Link Expressway and North-South Expressway, while future RTS2, KTM ETS and regional airports will boost appeal.

Designed for multigenerational living, Aspira Hills offers gardens, parks and a six-acre community space. It underscores UEM Sunrise's role in shaping Iskandar Puteri into a sustainable, connected regional hub.



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## **AmBank Backs Armani Hallson KLCC with RM3 Billion Vision**

AmBank Group will provide financing facilities to Armani Hallson KLCC Sdn Bhd, a subsidiary of Armani Group, for the development of Phase 1 of Armani Hallson KLCC in central Kuala Lumpur. The collaboration underscores AmBank's role in supporting transformative property projects that elevate Malaysia's real estate landscape and urban growth.

With a GDV of RM3 billion, Armani Hallson KLCC is Armani Group's largest project to date in the Golden Triangle. Occupying a 1.06-hectare parcel on Jalan Ampang, the project will deliver 2,215 residential units that combine modern architecture, sustainable features and premium lifestyle offerings. Since registration opened in March 2025, the development has achieved a 70% take-up rate, reflecting strong demand for luxury living.

Both partners view the project as a milestone for Kuala Lumpur's property market. AmBank highlighted its commitment to visionary developers, while Armani reaffirmed its goal to redefine urban luxury and long-term value creation.



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## **TXCD Secures RM75.86 Million Contract for Sepang Project**

TXCD Bhd, formerly known as Ageson Bhd, has secured a RM75.86 million contract in Sepang after mutually terminating an earlier deal with Mateen Group. Its wholly-owned unit, Ageson Kensetsu Sdn Bhd, was awarded the job by Golden Chain Development Sdn Bhd to undertake piling and building works for a serviced residence and SOHO project at Kampung Limau Manis, near Putrajaya.

The new contract follows the termination of a RM75.67 million agreement with Mateen Group, covering the same location and scope. TXCD emphasised the termination was requested by Mateen after Golden Chain became the project developer, with no fault or delay on its part. Both parties will settle outstanding obligations promptly, with a final account prepared within seven days.

The 30-month contract will begin once building plan approval is obtained. TXCD, classified as a PN17 company since November 2023, has until Oct 29 to submit its regularisation plan.



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## **SC Estate Builder Ventures into RM663 Million Kedah Development**

SC Estate Builder Bhd has entered a joint venture with Vanguard North Sdn Bhd to develop four land parcels in Kedah with a gross development value of RM663.36 million. The agreement, executed through its wholly owned subsidiary SC Estate Energy Sdn Bhd (SCEE), outlines plans for a mix of plots, units and buildings, subject to authority approvals. SCEE will manage layouts, appoint contractors, and oversee tenant agreements or sales, with flexibility to rent assets in five 30-year terms or sell based on market demand.

Under the deal, SCEE assumes full financing and execution responsibility, covering all costs and the RM27.29 million consideration payable to Vanguard North for the land. Vanguard North will channel RM27.19 million of this sum to fully settle obligations with Maybank Islamic Bhd.

Ownership transfers will take effect upon full payment, with Vanguard North holding land in trust for SCEE or eventual buyers until formal documentation is finalised.



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## **Meridian Secures RM40.5 Million Contract for Kedah Housing Project**

Meridian Bhd has clinched a RM40.5 million contract for a government-backed civil servants' housing development in Kuala Muda, Kedah. The deal, secured from Kejora Harta Bhd, is significant given its value is about eight times the company's market capitalisation of RM5 million, based on its last traded price of 2.5 sen.

The two-year project will see the construction of 140 double-storey terraced homes and includes demolition of existing structures, piling, as well as external and infrastructure works. This contract provides a timely boost for Meridian, a Practice Note 17 company, as it strengthens its order book and execution pipeline.

Meridian is best known for past developments such as The Summit Subang USJ, The Summit Bukit Mertajam, Scott Garden, Scott Tower and The Arc @ Cyberjaya. Despite its share price falling over 70% year to date, this new project reinforces its role in supporting government housing initiatives and rebuilding investor confidence.



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## **Advancecon Wins RM66.9 Million Contract for Johor Township Growth**

Advancecon Holdings Bhd has secured a RM66.9 million contract through its subsidiary, Advancecon Infra Sdn Bhd, to undertake earthworks and related tasks for Phase 1 of the Southern Ibrahim Technopolis (IBTEC) in Kulai, Johor. The contract, awarded by JLG Technopark, will span 16 months starting Sept 24, 2025, and marks another step in the group's role in major infrastructure development.

IBTEC, covering 7,290 acres within the Johor-Singapore Special Economic Zone, is designed to attract cross-border investment while promoting digital infrastructure and sustainable urban growth. Advancecon said the project not only enhances its footprint in Johor but also positions the company within one of the country's most ambitious township developments.

Chief executive officer Datuk Phum Ang Kia highlighted that the project supports Johor's economic goals while reinforcing Advancecon's focus on sustainable infrastructure. The group will continue leveraging its expertise in earthworks, construction and renewable energy to capture future opportunities.



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## **CBH Engineering Secures RM31.4 Million Contract for Johor Data Centre**

CBH Engineering Holding Bhd has landed a RM31.4 million contract through its wholly-owned unit, CBH Engineering Sdn Bhd, to provide mechanical and electrical works for a proposed data centre in Johor. The award, given by the project's main contractor under a non-disclosure agreement, covers supply, installation, testing and commissioning of systems for a 132kV consumer landing station. The contract runs until March 10, 2026, when the station is scheduled for energisation.

This new award marks CBH Engineering's fourth data centre-related contract. In August, the group secured two projects in Selangor worth RM52.8 million and RM194.7 million, both linked to electrical and substation works for data centres. These contracts reinforce the company's growing role in Malaysia's fast-expanding digital infrastructure sector.

The group said the latest win will contribute positively to earnings and net assets for FY2026. CBH's shares closed at 36 sen on Monday, valuing the ACE Market-listed firm at RM677.1 million.



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