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SPD Tech Valley Positions Negeri Sembilan as a High-Tech Industrial Hub

Seri Pajam Development (SPD Group) is propelling the growth of its RM3 billion flagship project, the 523-acre SPD Tech Valley in Senawang, Negeri Sembilan, with Phase 2 slated for rollout in the third quarter of next year. The industrial city is designed to attract high-value industries such as semiconductors, data centres, precision engineering and renewable energy manufacturing. About 100 acres have already been sold, with growing investor interest from China, Singapore, Taiwan and Malaysia, underscoring strong market confidence in the project's long-term potential.

Strategically located within Malaysia Vision Valley 2.0, SPD Tech Valley offers direct access to major highways, Port Klang and Kuala Lumpur International Airport, enabling seamless domestic and regional connectivity. The project features intelligent warehouses, built-to-suit industrial lots, AI-powered management systems and 5G-ready infrastructure to cater to evolving business needs.

Set for completion by 2029, SPD Tech Valley aims to establish Negeri Sembilan as a regional industrial gateway, combining technological innovation, sustainable design and long-term economic value.



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Elmina Business Park Powers Sime Darby Property's Industrial Expansion

Under its SHIFT25 strategy, Sime Darby Property is evolving into a diversified real estate group with recurring income from industrial assets. At the core is Elmina Business Park in Shah Alam, the Klang Valley's largest freehold industrial park spanning 1,500 acres with a GDV of RM6.4 billion. Slated for completion in 2036, it will create over 35,000 jobs and enjoys strategic access to key highways, ports and airports, reinforcing its role as a regional industrial hub.

Following the success of Signature Collection 1, the company will launch Signature Collection 2 in November, featuring 44 semi-detached factory units designed for efficiency and flexibility. Connectivity will be enhanced by a dedicated interchange by 2027. Complementing this, the Cubiz Collection at Elmina East Industrial Park offers large-format, built-to-lease facilities supported by Sime Darby Property's business enablement framework.

Group managing director Datuk Seri Azmir Merican highlights that Elmina Business Park underpins Sime Darby Property's long-term vision to build an innovation-driven, sustainable industrial ecosystem that supports national growth.



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Ichia Technologies Expands in Malaysia to Strengthen Global Supply Chain

Taiwan-based Ichia Technologies Inc has launched its second manufacturing facility at Kulim Hi-Tech Park, Kedah, representing an investment of RM490 million and creating 600 new jobs. The 55,000 sq m facility will serve as a key growth driver for the group amid global supply chain restructuring and US reciprocal tariff challenges. It marks Ichia's second-largest manufacturing base worldwide, reinforcing the company's commitment to long-term sustainable expansion.

Listed on the Taiwan Stock Exchange, Ichia recorded revenue of over US\$311 million (RM1.3 billion) last year. The new Kulim facility will produce printed circuit boards, assemblies and components catering to the automotive and telecommunications sectors. This strategic move strengthens Ichia's manufacturing network and enhances its ability to serve global clients efficiently.

According to MIDA CEO Datuk Sikh Shamsul Ibrahim Sikh Abdul Majid, the investment supports Malaysia's role as a resilient hub in the global electrical and electronics supply chain, while Invest Kedah highlights its potential to boost local talent, suppliers and ecosystem growth.



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Axis REIT Delivers Strong Growth Driven by New Acquisitions and Rental Gains

Axis Real Estate Investment Trust (Axis REIT) recorded a strong third-quarter performance, supported by new acquisitions and steady rental growth. For the quarter ended September 30, 2025, net property income rose 15.7% year-on-year to RM80.23 million, while revenue increased 15.6% to RM92.77 million. The growth was largely driven by contributions from newly acquired assets, full occupancy at Axis Mega Distribution Centre Phase 2 since January 2025, and positive rental reversions across its portfolio.

The REIT declared a third interim distribution per unit of 2.65 sen, including 0.14 sen from the disposal of The Annex. Distributable income climbed 41.8% to RM58.93 million compared to RM41.57 million in the same quarter last year.

For the nine-month period, Axis REIT's net property income grew 18.6% to RM237.57 million, with revenue up 17.5% to RM272.89 million. The REIT manager remains optimistic about sustaining growth in the final quarter, supported by the portfolio's stable performance and its strategy to pursue quality investment opportunities.



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KIP REIT Expands Industrial Portfolio with Johor Warehouse Acquisition

KIP Real Estate Investment Trust (KIP REIT), through its trustee Pacific Trustees Bhd, has completed the acquisition of the remaining lease interest in an industrial property within the Johor Port Authority Industrial Area, Pasir Gudang, for RM23.3 million in cash. The property was valued at RM24.1 million as of July 2, 2024, reflecting a fair purchase in line with market conditions.

The asset, currently tenanted by PK Fertilizers Sdn Bhd, comprises a single-storey detached warehouse with an attached double-storey office, alongside a guard house and pump house. It sits on leasehold industrial land with a total net lettable area of 184,120 square feet, strategically located within Johor's thriving logistics and industrial hub.

This acquisition aligns with KIP REIT's ongoing strategy to strengthen income stability and expand its industrial portfolio, a segment that continues to offer long-term growth potential. The tenancy agreement spans an initial three-year term with automatic renewals for four consecutive terms, ensuring consistent and recurring cash flow visibility.



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BWYS Strengthens Industrial Footprint with RM94.5 Million Land Acquisition

BWYS Group Bhd, a manufacturer of sheet metal products and scaffolding supplier, is acquiring a 28.92-acre freehold industrial land in Kuala Langat, Selangor, for RM94.5 million. The acquisition, made through its wholly owned subsidiary BW Scaffold Industries Sdn Bhd from Compass IP Sdn Bhd, is part of the group's strategy to expand its operational capacity. The land is located within the Compass @ Kota Seri Langat industrial and logistics hub, about 60km from Kuala Lumpur and 37km from Klang.

The new site will accommodate a factory complex with manufacturing, warehousing, and centralised labour facilities. Construction is expected to begin in the second quarter of 2026 and will support the production of polyurethane foam sandwich panels, roofing sheets, roof trusses, and scaffolding materials.

BWYS plans to fund RM20 million of the purchase using proceeds from its Bukit Changgang land disposal, with the balance financed through borrowings. The move will also generate annual rental savings of approximately RM2.66 million while consolidating operations within a modern industrial hub.



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Shin Yang Expands Logistics Capacity with RM26.6 Million Land Purchase

Shin Yang Group Bhd has proposed to acquire a 5.37-hectare leasehold industrial land with a workshop building near Sepanggar Bay, Kota Kinabalu, Sabah, for RM26.6 million. The acquisition will be undertaken by its wholly owned subsidiary, Shin Yang Shipping Sdn Bhd, which signed a sale and purchase agreement with Shin Yang Sdn Bhd on Oct 21, 2025. The transaction is classified as a related party deal as both entities are under Shin Yang Holding Sdn Bhd.

The property, valued at RM26.6 million by CH Williams Talhar Wong & Yeo Sdn Bhd, has a 99-year lease expiring in 2095. The purchase will be financed entirely through internally generated funds, with 10% payable upon signing and the remaining 90% within 90 days or upon land transfer approval.

The acquisition aligns with Shin Yang's strategy to expand its warehouse and logistics operations, reduce rental dependence, and enhance supply chain efficiency. Both the board and audit committee have deemed the deal fair and beneficial, with completion expected by the fourth quarter of 2025.



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SkyGate Divests Penang Factory to Ambu for RM39.8 Million

SkyGate Solutions Bhd, formerly known as Ewein Bhd, is selling a factory in Bayan Lepas, Penang, to Danish medical device manufacturer Ambu AS for RM39.8 million. The sale was formalised through a conditional sale and purchase agreement between SkyGate's 98%-owned subsidiary, SkyGate Integration Sdn Bhd, and Ambu Sdn Bhd. The 1.8-acre leasehold property comprises a factory building and land, with the deal expected to be completed by July 2026.

The sale aims to raise capital for reinvestment into high-growth projects to strengthen profitability, though detailed utilisation of proceeds was not disclosed. SkyGate said the sale price reflects current market conditions and was agreed on a willing-buyer, willing-seller basis, without an independent valuation. Notably, SkyGate Integration purchased the factory for RM15.2 million in 2017.

Earlier this year, SkyGate increased its stake in SkyGate Integration from 51% to 98% by acquiring an additional interest from founder Ong Chee Fui for RM9.8 million through a share issuance. The remaining 2% is held by Sharp Capital Sdn Bhd. SkyGate shares closed at 78.5 sen, valuing the group at RM263.61 million.



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Prime Penang Beachfront Land Valued at Estimated RM120 Million Draws Interest

A 4.7-acre beachfront parcel in Tanjung Bungah, Penang, adjacent to an international school, is now vacant and open for sale, with market estimates around RM600 per square foot. The freehold land, owned by a prominent local family, holds significant potential for both commercial and residential development given its strategic coastal location and established surroundings.

Agents note that recent land transactions in nearby Batu Ferringhi and Tanjung Bungah achieved comparable prices, reinforcing the area's robust property values. The exclusive marketing process for the site is ongoing, with the tender expected to close by end-November. Market observers describe the location as highly attractive, surrounded by established residential communities, resorts, and leisure amenities, making it ideal for premium hotel or high-end condominium projects.

Neighbouring developments include luxury residences and a recently opened beachfront resort. With nearby projects transacting between RM900 and RM2,000 per square foot, the parcel is poised to attract strong corporate and developer interest seeking to capitalise on Penang's growing tourism and luxury living appeal.



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Sime Darby Property Opens KLGCC Mall with 90% Occupancy

Sime Darby Property has officially opened KLGCC Mall, its third wholly owned retail asset, located within the 360-acre KLGCC Resort in Bukit Kiara, Kuala Lumpur. The five-level, 240,000-square-foot mall has achieved a 90% tenant commitment, serving a catchment of over 300,000 residents from nearby affluent neighbourhoods including Bukit Damansara, Mont Kiara, Bangsar and Taman Tun Dr Ismail.

The mall is positioned as a community-focused retail destination that enhances the company's recurring income portfolio. According to its group managing director and CEO Datuk Seri Azmir Merican, the strong tenant uptake reflects confidence in the developer's ability to deliver well-curated spaces that generate long-term value amid an evolving retail landscape.

Anchored by tenants such as Jaya Grocer Signature, The Grounds of Serai, HarborLand, ACE Hardware and Asia Ballet Academy, the mall also debuts several first-in-Malaysia brands including Coast & Roast, Fiel Charcoal Grillhouse, Goyo salon, Dara Gogi and Seiko Vision. Strategically located, KLGCC Mall is connected by major highways and offers shuttle access to the Semantan MRT Station.



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Aman Setia Secures Giant as Anchor Tenant for Aman Parc

Aman Setia Group has signed a 15-year agreement with GCH Retail (Malaysia) to develop and lease a new Giant supermarket at its Aman Parc township in Sungai Petani, Kedah. The partnership involves a total investment of RM10 million, with the 15,000-square-foot outlet set to open by the fourth quarter of 2026.

Under the arrangement, Aman Setia will construct and lease the property to GCH Retail, which operates one of Malaysia's leading supermarket chains. The addition of Giant is expected to enhance the township's appeal, offering greater convenience for residents while supporting local economic activity through job creation and increased visitor traffic.

Spanning 97 acres of freehold land, Aman Parc is a RM500 million integrated township featuring residential, commercial and lifestyle components. The collaboration underscores Aman Setia's vision to develop a vibrant, self-sustaining community in Sungai Petani. The signing ceremony, held on Oct 8, was attended by senior representatives from both companies, marking a key milestone in the township's development journey.



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Exchange 106 Reaches 75% Tenancy, On Track for 2026 Breakeven

Exchange 106 at Tun Razak Exchange has achieved a strong milestone with 75% committed tenancies, covering 1.7 million square feet of lettable space. This accomplishment is equivalent to filling four 30-storey office buildings and places the tower firmly on track to reach its financial breakeven target by the third quarter of 2026.

Chief Executive Officer Faris Najhan Hashim described the milestone as both financial and symbolic, underscoring the strength of Exchange 106's tenant ecosystem and the resilience of its business model. He added that the tower's continued growth reflects its role in positioning Malaysia more prominently within the global commercial property landscape.

The latest achievement was driven by a major expansion from existing tenant Urban Pinnacle Ventures Sdn Bhd, the Malaysian subsidiary of CHL Management from China. The new lease for 134,000 square feet increases the company's total occupancy to nearly 250,000 square feet, further reinforcing Exchange 106's reputation as a prime business address in Kuala Lumpur's international financial district.



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Monash University to Build RM2.8 Billion Campus in TRX by 2032

Monash University Malaysia will build a RM2.8 billion new campus within Kuala Lumpur's Tun Razak Exchange (TRX), in collaboration with TRX City Sdn Bhd. Announced by Vice-Chancellor Professor Sharon Pickering alongside Australian Prime Minister Anthony Albanese and Higher Education Minister Datuk Seri Zambry Abd Kadir, the project represents the university's largest commitment to education and research in Malaysia. Scheduled to open in 2032, the campus will accommodate up to 22,500 students and 1,700 staff by 2040.

The TRX campus will complement Monash's existing Sunway campus and feature research centres focused on energy transition, health, artificial intelligence, and data science. More than 35 new programmes will be introduced in areas such as digital transformation, sustainability, advanced manufacturing, and finance, supporting Malaysia's goal of strengthening its education and innovation ecosystem.

Monash University Malaysia president Professor Emeritus Datuk Dr Adeeba Kamarulzaman said the project aligns with national priorities and long-term growth. It is projected to contribute RM19.1 billion to Malaysia's economy over the next decade, as a regional education hub.



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Penchala 188 Residency Achieves 50% Sales, Strengthening GDP X's Debut

GDP Architects, a well-established name in Malaysia's architectural scene, has diversified into property development through GDP X Properties. Its first project, Penchala 188 Residency in Kampung Sungai Penchala, Kuala Lumpur, marks a new chapter focused on user-driven design and functional living. The 31-storey development features 188 residential units with a gross development value of RM110 million and is slated for completion by mid-2026. Impressively, the project has achieved a 50% sales rate since its launch last year.

Designed with precision and practicality, the residences range from 1,250 to 2,800 square feet and incorporate features that address recurring industry issues such as water leakage and space limitations. Innovative service wall systems and flexible layouts enhance both durability and comfort, catering primarily to young families and professionals.

Moving forward, GDP X Properties aims to strengthen its niche by developing lifestyle-focused senior living and small commercial projects in key Klang Valley areas, emphasising thoughtful design, sustainability, and long-term community value.



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Mah Sing Expands in Penang with M Zenni's Strategic Launch

Mah Sing Group Bhd has launched M Zenni, a freehold mixed-use high-rise in Batu Maung, Penang, marking a key milestone in its northern expansion. Positioned near the Penang Second Bridge, the RM309 million development combines urban convenience with natural tranquillity. It comprises a 33-storey serviced apartment tower and 10 commercial lots, offering three layouts from 688 to 1,184 sq ft, with prices starting from RM480,000. The development targets professionals, young families and first-time buyers seeking quality urban living.

At the opening of the M Zenni sales gallery, Mah Sing also unveiled its newly relocated 7,000 sq ft Penang office to enhance customer engagement. The event was graced by Penang's housing and environment executive councillor Datuk Seri Sundarajoo Somu and Mah Sing's leadership team.

Designed with Japanese minimalism and sustainable principles, M Zenni will be GreenRE Gold certified, featuring solar energy integration, EV charging facilities and energy-efficient materials. Its strategic location near the Bayan Lepas FIZ and upcoming Penang Silicon Island reinforces Batu Maung's growing residential and investment appeal.



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IJM Secures RM1.26 Billion Contract for Elmina Data Centre Project

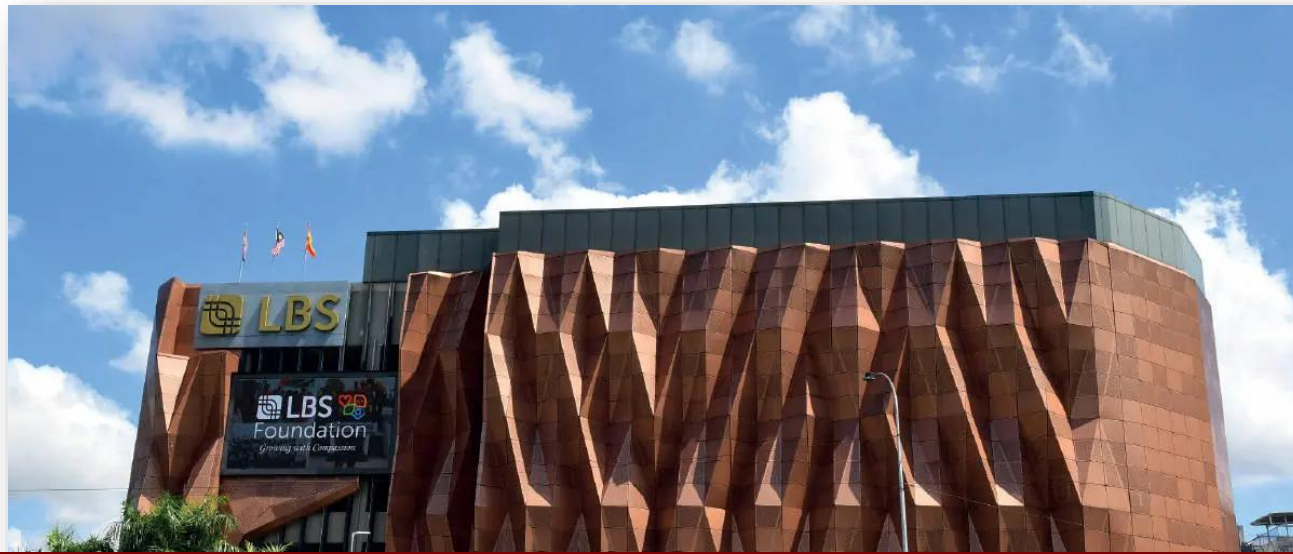
IJM Corporation Bhd's subsidiary, IJM Construction Sdn Bhd, has been awarded a RM1.26 billion contract by a Sime Darby Property subsidiary to build a hyperscale data centre at Elmina Business Park, Selangor. The contract involves constructing the main structure for one data centre block, along with related infrastructure and support facilities. Work is scheduled to begin in the fourth quarter of 2025 and complete by the second quarter of 2027.

The project will span 31.16 hectares within Elmina Business Park, which Sime Darby Property has designated as a strategic location for data centre expansion. This award strengthens the collaboration between the two companies in developing large-scale digital and industrial infrastructure projects across Malaysia.

Group CEO and managing director Datuk Lee Chun Fai said the project reflects confidence in IJM Construction's capability to deliver complex, high-value developments efficiently. With growing expertise in data centre construction, IJM is well positioned to capitalise on the nation's accelerating digital infrastructure and industrial growth opportunities.



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LBS Bina and Oriental Holdings to Develop RM600 Million Mixed-Use Melaka Project

LBS Bina Group Bhd has formalised a joint venture with Oriental Holdings Bhd to develop a mixed-use project in Melaka, with the first phase carrying an estimated gross development value (GDV) of RM600 million. The partnership involves LBS Bina's 80%-owned subsidiary, Business Park Development Sdn Bhd, and Oriental's wholly owned Ultra Green Sdn Bhd, covering 54.75 acres under Phases 1A and 1B. Ultra Green, the landowner, will receive 17% of the GDV, while Business Park Development retains the remainder.

These two phases form part of a larger four-phase, 561-acre master plan within the Straits of Melaka Waterfront Economic Zone, a state-driven initiative to enhance sustainable coastal growth. The collaboration builds on an earlier memorandum of understanding signed in May 2024.

LBS Bina views the venture as a strategic move to broaden its commercial footprint and capitalise on rising demand for industrial spaces. The RM490 million development cost will be financed through internal funds and borrowings, with completion targeted by 2032, reinforcing Melaka's emerging economic potential.



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MGB Secures RM118.5 Million Kuala Lumpur Affordable Housing Project

MGB Bhd, through its wholly owned subsidiary MGB Construction & Engineering Sdn Bhd, has been awarded a RM118.5 million contract by Uda Accord Development Sdn Bhd to develop an affordable housing project in central Kuala Lumpur. Located on Lot 20017, Section 93, Jalan Jubilee, the project will feature a 45-storey Residensi Wilayah tower with 702 residential units, a seven-storey podium car park, an amenities floor and a guardhouse. Construction is set to begin on November 13, 2025, and will take 30 months to complete by May 12, 2028.

This latest contract further strengthens MGB's project portfolio and presence in the affordable housing segment, a core component of Malaysia's national housing agenda. The project is expected to contribute positively to earnings and enhance the group's net assets per share over its duration.

With this award, MGB's outstanding order book rises to about RM1.25 billion, ensuring strong earnings visibility. The company remains committed to efficiency and sustainability through its industrialised building system technology and proven project delivery capabilities.



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Advancecon Wins RM25 Million Sime Darby Contracts in Klang

Advancecon Holdings Bhd has secured two contracts worth RM25.14 million from Sime Darby Property (Bukit Raja) Sdn Bhd for earthworks and related works in Bandar Bukit Raja 2, Klang. Awarded to its wholly owned subsidiary, Advancecon Infra Sdn Bhd, the contracts will span 20 months from November 6, 2025, to July 5, 2027. The projects will be funded through a mix of internal resources and external borrowings and are expected to contribute positively to Advancecon's future earnings.

Bandar Bukit Raja 2 is an expansion of Sime Darby Property's flagship township in Klang, reinforcing its status as one of the largest integrated developments in the Greater Klang Valley. The new works further strengthen Advancecon's ongoing partnership with Sime Darby Property, following a recent RM36.1 million contract for similar works in Serenia City, Selangor.

Group CEO Datuk Phum Ang Kia said the repeat collaboration underscores mutual trust and shared commitment toward sustainable infrastructure. Advancecon's outstanding order book now stands at RM754 million, providing a solid foundation for future growth.



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Kitacon Secures RM86 Million Contract at The Mines Resort City

Kumpulan Kitacon Bhd has secured an RM86.58 million contract from Earth Pavilion Sdn Bhd to construct residential units at The Mines Resort City in Selangor. Its subsidiary, Kitacon Sdn Bhd, will undertake two phases comprising 34 semi-detached and zero-lot homes under Phase 3, and 47 zero-lot and bungalow homes under Phase 4. Construction begins on November 1 and will be completed within 24 months. The contract is expected to contribute positively to the group's earnings and net assets from FY2025 onward.

For the first half of FY2025, Kitacon posted a net profit of RM26.41 million, a 9.9% increase year-on-year, supported by better margins despite a 12.5% dip in revenue to RM413.34 million as projects neared completion. Analysts expect stronger earnings in the second half of FY2025, backed by ongoing township projects such as Bandar Bukit Raja and Elmina.

As of June 2025, Kitacon's tender book stood at RM913 million, with 83% residential and 17% industrial projects, reinforcing its solid position in Malaysia's construction market.



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