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## Sunway Healthcare Expands Regional Reach with RM430 Million Ipoh Hospital

Sunway Healthcare Group has launched the RM430 million Sunway Medical Centre Ipoh, officiated by the Sultan and Raja Permaisuri of Perak. The hospital is the first in the state to offer PET-CT scans and robotic-arm surgery, enhancing access to advanced cancer treatment and robotic knee replacement procedures. With 165 beds, 63 consultation suites, eight operating theatres and 24 critical care units, it provides 37 specialties and houses six Centres of Excellence, including Cardiology, Neurosciences, Oncology and Women's Health.

President Datuk Lau Beng Long said the new facility benefits from Sunway's integrated healthcare network, allowing patients to access specialised care and advanced technologies across the group. Chief executive officer Choy Wah Wei added that the hospital aims to reduce patient travel to Penang or Selangor by offering specialised procedures locally, while also supporting medical tourism through senior living suites nearby.

Sunway Medical Centre Ipoh is the group's fifth tertiary hospital. With upcoming hospitals in Johor, Putrajaya, Seremban, Penang and Kelantan, Sunway Healthcare plans to expand capacity to 3,400 beds by 2032. The hospital anchors Sunway City Ipoh's RM4 billion expansion, positioning Perak as a key healthcare and lifestyle hub.



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## **PHB Expands Portfolio into High-Growth Sectors and Strategic Regions**

Pelaburan Hartanah Bhd (PHB) is moving beyond office and retail assets to capture growth in healthcare and industrial sectors while upgrading properties to meet modern sustainability needs. With 27 assets worth nearly RM11 billion, PHB is expanding from the Klang Valley into Kedah, Johor, Terengganu, and soon Sabah and Sarawak. Through its subsidiary PHB Asset Management, it manages the Amanah Hartanah Bumiputra (AHB) fund, giving bumiputra investors nationwide access to income-generating real estate.

PHB recently acquired two industrial properties worth RM247 million in Kulim Hi-Tech Park and Port of Tanjung Pelepas, leased to Schott Glass and Maersk. These assets provide stable income and strengthen its position in Malaysia's key industrial and logistics zones. Its East Coast presence also grows with Mayang Mall in Kuala Terengganu, now over 84% occupied. Since 2010, AHB has distributed RM2.43 billion to investors and reopened 300 million new units for subscription.

PHB aims to grow its exposure to high-quality, sustainable assets over the next three to five years. It maintains a AAA credit rating and Gold3 sustainability rating, reflecting strong governance and sound financial health. With a disciplined portfolio strategy, PHB continues to drive bumiputra ownership and support Malaysia's sustainable real estate growth.



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## **Pavilion REIT Rides Retail Recovery and Tourism Growth Momentum**

Pavilion Real Estate Investment Trust (Pavilion REIT) recorded a 10% rise in net property income to RM145.49 million for the third quarter ended September 2025, driven by new contributions from Banyan Tree Kuala Lumpur and Pavilion Hotel Kuala Lumpur. Acquired in June for RM480 million, these assets lifted total assets under management to RM9 billion, reinforcing the trust's retail and hospitality portfolio strength.

The quarter also benefited from stronger performance at Pavilion Bukit Jalil, supported by higher occupancy, robust income from exhibitions and advertising, and revenue from the upgraded LED screen at Elite Pavilion Mall. Consequently, net profit grew 19.8% year-on-year to RM94.58 million, with revenue up 10% to RM227.88 million. For the nine-month period, net property income reached RM418.07 million, a 7.8% gain, while total revenue expanded 6.75% to RM669.4 million.

Retail remains the core driver, contributing RM652.3 million in gross revenue, while hotels and offices added RM9.7 million and RM7.4 million respectively. Looking ahead, Pavilion REIT anticipates stronger performance, supported by domestic spending, tourism recovery, and strategic collaborations for Visit Malaysia 2026.



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## **KIP REIT Strengthens Portfolio and Earnings Momentum Toward 2027 Growth**

KIP Real Estate Investment Trust (KIP REIT) is expected to deliver stronger earnings in the second quarter ending December 2025, supported by full-quarter contributions from its newly acquired assets. These additions are projected to raise total rental income by about 8% in 2QFY2026, reflecting the trust's growing income base.

CIMB Securities reported that KIP REIT's core net profit surged 68.6% year-on-year to RM17.9 million in 1QFY2026, meeting expectations. The research house maintained its \*buy\* call and target price of 95 sen, underpinned by an appealing distribution yield of 7.8% to 8.9% for FY2026–2028. The improvement was driven by higher occupancy, positive rental reversions, and new contributions from KIPMall Desa Coalfields, KIP Kuantan, and an industrial property in Bintulu, lifting overall occupancy to 98.3%.

Similarly, TA Securities reaffirmed its \*buy\* rating with a higher target price of RM1.09, noting KIP REIT's expansion to 18 income-generating properties worth RM1.7 billion. Management targets 5%–10% rental growth in FY2026 and aims to increase assets under management to RM2 billion by 2027.



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## **Sunway REIT Unveils RM602 Million Developments in Selangor and Penang**

Sunway Real Estate Investment Trust (Sunway REIT) has announced two new property development projects with a total investment value of RM602 million, representing 5.57 percent of its total asset value. The projects, located in Selangor and Penang, reflect the group's ongoing strategy to enhance its asset portfolio and generate sustainable returns for unitholders.

The first project involves redeveloping Sunway Pier in Port Klang into a seafront retail and lifestyle hub with an estimated cost of RM462 million. Meanwhile, the second project entails constructing a new hotel above Sunway Carnival Mall in Seberang Jaya, Penang, with a development cost of RM140 million.

Sunway REIT stated that both developments align with its long-term investment objectives and are expected to strengthen its recurring income base while supporting growth in asset value. Further details, including project timelines and design specifications, will be revealed in due course as the trust continues to advance its expansion across key growth corridors.



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## **YTL Power Launches Malaysia's First Nvidia-Powered AI Data Centre in Johor**

YTL Power International has officially completed Malaysia's first Nvidia-powered AI data centre at its 600MW YTL Green Data Center Park in Kulai, Johor. The milestone was announced following a meeting between Prime Minister Anwar Ibrahim, Nvidia founder Jensen Huang, and YTL Power managing director Yeoh Seok Hong during the Apec Leaders' Economic Summit 2025 in South Korea, attended also by Investment, Trade and Industry Minister Tengku Zafrul Abdul Aziz.

The facility, powered by Nvidia's latest liquid-cooled NVL72 Grace Blackwell GPUs, marks a major step in advancing Malaysia's AI infrastructure. Running on renewable energy from a 500MW solar plant, it will support large-scale AI and machine learning workloads, making it one of the most advanced supercomputing hubs in the region.

Anwar congratulated YTL and Nvidia on the achievement, expressing confidence in its potential to accelerate national AI development. Zafrul highlighted the government's RM5.9 billion allocation under Budget 2026 to boost the AI ecosystem, while Yeoh confirmed that the new YTL AI Cloud will host government and citizen-facing AI services.



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## **Mah Sing Reaffirms Commitment to Data Centre Hub in Southville City**

Mah Sing Group announced that its collaboration agreement between subsidiary Southville City Sdn Bhd and Bridge Data Centres Malaysia VII Sdn Bhd has lapsed on October 28, 2025, following the end of the one-year exclusivity period. The agreement, signed in October 2024, aimed to explore a joint venture for developing data centre facilities and infrastructure across 35.68 acres within the 150-acre Mah Sing DC Hub @ Southville City in Bangi, Selangor.

Despite the expiry, Mah Sing reaffirmed its commitment to advancing the data centre project. The group emphasised that the site's strategic location, close to Kuala Lumpur and supported by excellent highway access, stable power and water supply, and strong telecommunications connectivity, continues to make it a prime location for future digital infrastructure investments.

The Mah Sing DC Hub @ Southville City remains a key part of the group's strategy to diversify into industrial and digital assets. This initiative aligns with Malaysia's accelerating data centre growth, driven by rising demand for cloud services, AI development, and hyperscale investments.



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## JLand and CGS Partner to Boost Cross-Border Investment in JS-SEZ

JLand Group (JLG) and CGS International Securities Malaysia (CGS MY) have signed a three-year memorandum of understanding to explore strategic collaboration in strengthening cross-border investment into the Johor-Singapore Special Economic Zone (JS-SEZ). The non-binding agreement outlines a partnership model designed to connect Asean and global capital markets with Johor's ready-to-develop industrial zones.

The collaboration focuses on three core pillars – international promotion and referrals, investment banking solutions for companies setting up in the zone, and joint capital-raising initiatives to support project execution. CGS MY will leverage its global network to attract investors and business partners, while also providing financial advisory services such as fundraising, IPOs, and M&A support for JS-SEZ participants.

JLG group managing director Datuk Akmal Ahmad said the group is evolving from a master developer to an ecosystem curator, integrating capital, land, and talent to drive growth. CGS MY deputy CEO Alan Inn said the partnership will link global capital and technology with Malaysia's growth potential, strengthening JS-SEZ as a regional investment hub.



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## Malaysia to Roll Out New Investment Incentive Framework in 2026

The Ministry of Investment, Trade and Industry (MITI) will fully implement the New Investment Incentive Framework (NIIF) for the manufacturing sector in the first quarter of 2026, followed by the services sector in the second quarter, said Deputy Minister Liew Chin Tong. The framework, introduced under Budget 2026, represents a major reform in Malaysia's investment approach, aligning with the objectives of the New Industrial Master Plan 2030.

Designed as an outcome-based model, the NIIF aims to strengthen the current investment incentive mechanism by prioritising high-value activities that generate broad economic spillover effects. It reflects the government's commitment to fostering sustainable, innovation-driven industrial growth while attracting quality investments to enhance national competitiveness.

Liew added that the initial implementation phase is underway and expected to conclude by year-end. With the NIIF's comprehensive and flexible design, the government does not see a need for additional or extended incentives. Instead, the framework is positioned to offer more effective, performance-based benefits that support Malaysia's long-term economic transformation.



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## **Ichia Technologies Expands in Kulim to Strengthen Malaysia's E&E Hub**

Ichia Technologies Inc. has inaugurated its second manufacturing facility at Kulim Hi-Tech Park, Kedah, marking a RM490 million investment that will create about 600 high-skilled jobs. The new 55,000-square-meter facility on an 11-acre site will produce printed circuit boards, assemblies, and components for the automotive and telecommunications sectors. Equipped with automated production lines, IoT-enabled systems, and artificial intelligence technologies, the plant reflects Industry 4.0 standards and supports Malaysia's goal of becoming a high-tech manufacturing hub.

MIDA chief executive Datuk Sikh Shamsul Ibrahim said Ichia's investment reinforces Malaysia's strength in the E&E sector and aligns with the New Industrial Master Plan 2030, enhancing local talent and supply chain resilience. Invest Kedah's COO Noor Ikhsan Abdul Aziz added that the project will elevate Kedah's position as a high-value manufacturing hub, generate opportunities for local suppliers, and promote renewable energy adoption.

Ichia chairman Huang Chiu-Yung noted that Malaysia will become the group's second-largest manufacturing base, supporting its long-term global growth and strengthening its role in the evolving global supply chain.



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## **L&P Global Unlocks Asset Value Through RM13.9 Million Property Sale**

L&P Global Bhd is selling its leasehold industrial property in Kulim, Kedah, for RM13.88 million cash to unlock underutilised assets and redeploy capital for future growth. The property, consisting of a double-storey factory and a single-storey office, is held under its subsidiary Berjayapak Sdn Bhd and sold to General Point Asset Sdn Bhd. Measuring about 11,171 square metres, the property has a 60-year leasehold tenure expiring in 2064 and is currently charged to CIMB Islamic Bank.

The disposal is expected to generate a gain of RM3.61 million after deducting the property's net book value of RM9.14 million and related costs. Proceeds will be channelled to improve liquidity and fund working capital, strengthening the group's balance sheet. The transaction is expected to be completed within three months once all conditions are met.

As of June 2025, L&P recorded RM38.03 million in cash and bank balances against total borrowings of RM26.15 million, reflecting a net gearing ratio of 0.25 times. The group remains focused on operational efficiency and sustainable growth despite its share price decline of over 55% this year.



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## **Pharmaniaga Expands Logistics Network with RM30 Million Property Acquisitions**

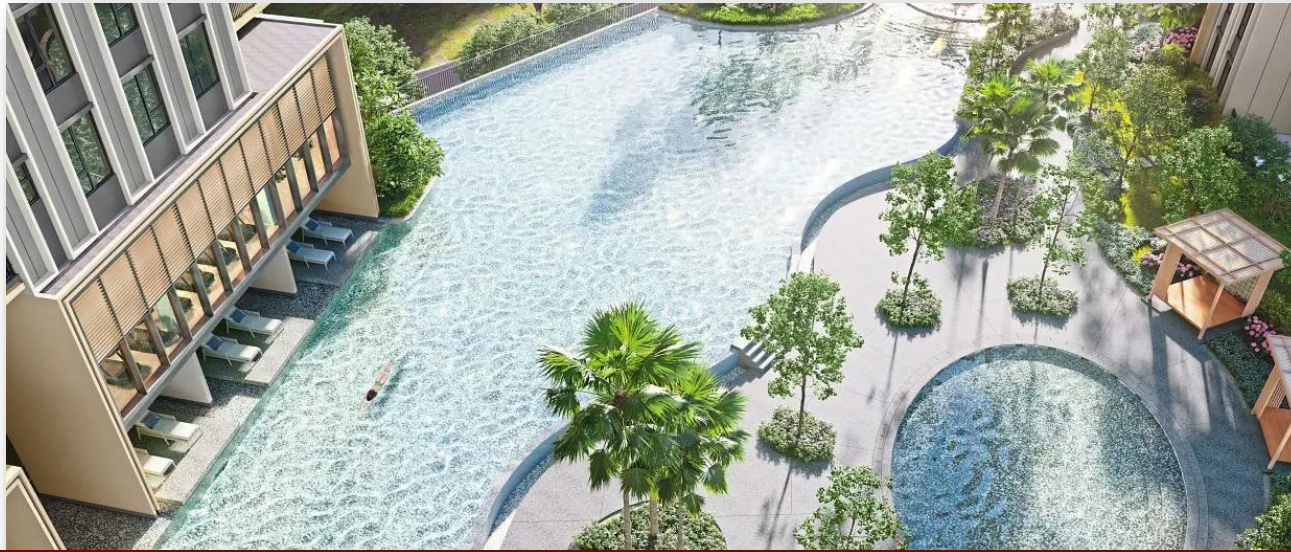
Pharmaniaga Bhd is acquiring two industrial buildings in Terengganu and Sarawak for a combined RM30.5 million, marking a key step in strengthening its logistics infrastructure across Malaysia. The acquisitions, funded through proceeds from its regularisation plan, support the group's expansion of medical supply distribution on the east coast and in East Malaysia, aligning with its concession agreement with the Ministry of Health.

In Terengganu, its subsidiary Pharmaniaga Logistics Sdn Bhd will purchase a single-storey industrial building in Gong Badak Industrial Area for RM19.5 million, with early possession expected by February 2026 to allow renovation works. In Sarawak, the unit is acquiring a property in Kidurong Industrial Area, Bintulu for RM11 million, with vacant possession slated for January 2026.

These acquisitions follow Pharmaniaga's RM520 million capital reduction completed in August, the final phase of its regularisation plan. The group aims to exit PN17 status by the first quarter of 2026, supported by a stronger capital base and new strategic shareholder Jakel Capital.



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## **IJM and FCW Launch Final Phase of Riana Dutamas Masterplan**

The Riana Dutamas development in Segambut, Kuala Lumpur, reaches its final phase with the launch of Stellaris @ Riana Dutamas. Jointly developed by IJM Land and FCW Holdings, Stellaris marks the last opportunity to own a residence in this sought-after address, with prices starting from RM450,000. Designed by GDP Architects, the two 37-storey towers combine style and function, built by Inta Bina Group for quality assurance. The project also holds a Provisional GreenRE Bronze certification, highlighting its commitment to sustainability.

Strategically located in North Kiara, Stellaris offers seamless connectivity to Kepong, Mont Kiara and Kuala Lumpur City. It features direct access to DUKE highways, a purpose-built walkway to the Segambut KTM station, and shuttle services to the nearest MRT. The freehold development spans 2.34 hectares and includes 1,143 serviced residences and retail spaces, delivering strong convenience and lifestyle value.

Each unit comes partially furnished with modern fittings, dual-key layouts and at least two parking bays. Residents enjoy 31 lifestyle facilities, including pools, a gym and landscaped areas designed for relaxation. With robust early demand, Stellaris stands as a sound investment and the final gateway to Riana Dutamas' "Urban Retreat Living" vision.



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## **LBS Launches Aulica at D'Island Residence, Redefining Lakeside Family Living**

LBS Bina Group Berhad has launched Aulica, a new residential enclave within the established D'Island Residence in Puchong, offering modern lakeside living in a low-density environment. Surrounded by a 1,000-acre scenic lake, Aulica features contemporary two-storey terrace homes that blend functionality with comfort, reflecting LBS's ongoing focus on creating quality homes for Malaysian families.

Each unit is priced from RM933,720 (Bumiputera price) and offers a built-up area between 2,132 sq ft and 2,182 sq ft on land sizes of 20' x 70' or 20' x 72.5'. Designed for growing families, every home includes four bedrooms and three bathrooms, with open kitchen and dining spaces promoting family interaction. The gated and guarded layout enhances privacy and community living in a secure setting.

Strategically located, Aulica enjoys seamless access to LDP, SKVE, and MEX highways, connecting residents to Kuala Lumpur, Subang, Cyberjaya, and Putrajaya. LBS Executive Chairman Tan Sri Lim Hock San said the project embodies the group's vision of building sustainable, connected communities that balance modern comfort with nature's serenity.



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## **SCIB Secures RM172 Million Revised Contract for PRIMA Housing Project**

Sarawak Consolidated Industries Bhd (SCIB) has accepted a second revised contract worth RM172.4 million from Perbadanan PRIMA Malaysia to build 632 affordable residential units in Kota Bharu, Kelantan. The construction and precast concrete specialist first secured the project in May 2021 for RM120 million, which was later revised to RM162 million in April 2024. The latest revision adds RM9.95 million to reflect cost adjustments, updated scope of work, and value-engineering improvements.

The project will continue to be completed within 36 months and includes full engineering, procurement, construction, and commissioning services, followed by a 24-month defect liability period after completion certification. The updated contract highlights SCIB's technical capabilities and consistent execution in delivering government-backed housing developments that meet evolving requirements.

Executive chairman Datuk Chong Loong Men said SCIB's ongoing collaboration with PRIMA reinforces its commitment to affordable housing and long-term growth in Malaysia's construction sector. The company is currently reviewing the revised terms before seeking board approval and exploring additional project opportunities.



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## **Kitacon Secures RM86 Million Residential Project at The Mines**

Kumpulan Kitacon Berhad has been awarded an RM86.58 million contract to undertake main building works for a residential development at The Mines Resort City, Selangor. In a filing with Bursa Malaysia, the company said its wholly owned subsidiary, Kitacon Sdn Bhd, received the Letter of Award from Earth Pavilion Sdn Bhd on October 28, 2025.

The project covers Phases 3 and 4 of the strata housing development. Phase 3 consists of 34 units, including 20 semi-detached homes and 14 zero-lot units, while Phase 4 will feature 47 units, comprising 33 zero-lot homes and 14 bungalows, with some including half-basements. Construction will begin on November 1, 2025, and is expected to be completed within 24 months.

Kitacon said the contract strengthens its project pipeline and will contribute positively to the group's revenue and net assets for the financial year ending December 31, 2025, and subsequent years. The award reinforces Kitacon's position in Malaysia's high-end residential construction segment.



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