



Z E R I N  
P R O P E R T I E S

# CORPORATE REAL ESTATE HIGHLIGHTS

SEPTEMBER 2026

<https://zerinproperties.com>

---

## Malaysia Property Market Shows Resilience With RM105.12 Billion In Transactions

---



Malaysia's national property market recorded 187,320 transactions worth RM105.12 billion in the first half of 2026, a slight pullback from RM107.68 billion a year earlier, according to NAPIC data. The residential subsector remained the primary driver, making up 59.3% of transaction volume and 44.8% of value at RM47.11 billion, followed by commercial at RM24.13 billion and industrial at RM14.78 billion.

Unsold completed residential units climbed to 33,094 worth RM17.78 billion, up from 30,471 units last year, with affordable and mid priced homes making up a growing share. Unsold serviced apartments rose to 23,375 units worth RM19.33 billion, with over 55% priced between RM500,001 and RM1 million. Finance Minister II Datuk Seri Amir Hamzah Azizan urged developers to lean on NAPIC's big data system before launching new projects.

Looking ahead, Amir Hamzah struck an optimistic tone on the second half, citing resilient domestic spending and low unemployment. Ongoing support includes a full stamp duty exemption for first time buyers on homes up to RM500,000 until December 2027, alongside a strengthened Housing Credit Guarantee Scheme worth up to RM20 billion benefiting 80,000 homebuyers.

---

## Mydin Signs On As First Supermarket For LBS Cybersouth Township

---



LBS Bina Group Bhd has formalised a tenancy agreement with Mydin Mohamed Holdings Bhd, bringing Mydin on board as the first supermarket at its flagship KITA @ Cybersouth township. The agreement was signed on September 5 by LBS group managing director Datuk Lim Hock Guan and Mydin managing director Datuk Dr Ameer Ali Mydin, witnessed by LBS executive chairman Tan Sri Ir Dr Lim Hock San and Mydin executive director Ahimmat Mydin.

Mydin will occupy about 0.55 hectares with a built up of 24,000 sq ft, complementing the ongoing KITA Avenue Square shoplots priced from RM1,399,000. Spanning around 256 hectares, Cybersouth is planned as an integrated township with homes, commercial space and community amenities. It has a total planned development of roughly 16,000 units, with close to 40% completed and 5% under construction.

With an estimated catchment of 67,000 people and about 63% of purchasers aged 40 and below, the young demographic supports Mydin's confidence in the area. Both parties framed the tie up as strengthening the commercial ecosystem as it continues to mature.

---

## KLK Land Officially Debuts Coalfields Retail Park At 90 Percent Occupancy

---



KLK Land Sdn Bhd, the property arm of Kuala Lumpur Kepong Berhad, has officially opened Coalfields Retail Park, its first retail development, at Bandar Seri Coalfields in the Greater North Klang Valley. The centre launched with 90% occupancy secured, spanning 21 acres and about 1 million sq ft of gross built up area across 2.5 storeys of hybrid indoor outdoor space, and is expected to draw around 5 million visitors annually.

More than 100 brands have taken up space across retail, dining and wellness, including Maybank, Toys R Us, Harvey Norman, Decathlon and Village Grocer as grocery anchor. The site connects to a 7 acre lake park and has earned GreenRE Gold Certification (Provisional), reflecting KLK Land's environmental commitment alongside infrastructure upgrades to Federal Route 54.

Coalfields Retail Park anchors Bandar Seri Coalfields, a 1,000 acre township with an estimated GDV of RM5.5 billion within KLK Land's wider 6,000 acre masterplan. Managing director Lee Wen Ling called the launch a milestone, with the township also home to a 50 acre Central Park and nearby schools supporting a self sustaining community.

---

## Genting Premium Outlets To Add US\$40 Million Second Phase Soon

---



Genting Simon Sdn Bhd, a joint venture between Genting Plantations Bhd and Simon Property Group, is expanding Genting Highlands Premium Outlets with a second phase of 70,000 sq ft, adding to its current net lettable area of 300,000 sq ft. The US\$40 million, or roughly RM170 million, expansion is targeted for completion in the fourth quarter of 2027 and will bring in 25 new brands.

Genting Simon president Jean Marie Pin Harry said Nike will relocate to a larger space within the new area, while Anta Group will introduce brands including outdoor label Salomon, with further names unveiled later. The announcement came alongside the 15th anniversary of Johor Premium Outlets, which will also undergo a major upgrade next year.

Genting Plantations chief executive Datuk Indera Lim Keong Hui said the group has grown its outlet portfolio steadily since JPO opened in 2011, followed by Genting Highlands Premium Outlets in 2017 and Jakarta Premium Outlets last year. The company is also weighing further expansion within Indonesia, though no firm plans have been confirmed yet.

---

## Navis Completes Village Grocer Sale To Thai Conglomerate CP Group

---



Private equity firm Navis Capital Partners has completed its divestment of The Food Purveyor Sdn Bhd, operator of Village Grocer, to Thai conglomerate CP Group through its retail unit CP Aextra Public Company Ltd. The final price was not disclosed, though the transaction was estimated at RM1.66 billion when first announced in March 2026. Navis was advised by Rothschild, Wong & Partners and PricewaterhouseCoopers.

The Food Purveyor also operates Ben's Independent Grocer, BSC Fine Foods, Pasaraya OTK and The Food Merchant. Founded by the Ong family, it opened its first premium Village Grocer store in Bangsar in 2004, before Navis invested in 2014 and helped expand the chain to 55 stores across Peninsular Malaysia. Following completion, The Food Purveyor becomes an indirect subsidiary of CP Aextra through Lotuss Stores (Malaysia) Sdn Bhd, owner of the Lotus's hypermarket chain.

Navis managing partner Rodney Muse said CP Group's food retailing experience should meaningfully boost The Food Purveyor's product range, logistics capability, technology adoption and international reach, positioning the grocery business for its next phase of growth under new ownership.

---

## Hero Market Set To Anchor Masteron's VTown Development In Petaling Jaya

---



Masteron Sdn Bhd has signed a memorandum of understanding with Hero Market for the supermarket chain to anchor VTown, its 20.97 acre mixed development in PJS5, Petaling Jaya. Hero Market is expected to open an approximately 20,000 sq ft outlet in 2028, marking its first purpose built standalone store and largest dedicated fresh market section, alongside Levure Bakery and Manchu Butcher Shop within the same premises.

VTown comprises residential, retail and lifestyle components. Its first residential phase, Verando, was fully sold and handed over in 2025, while the second phase, Veridian Residence, carrying an estimated GDV of about RM750 million, is currently being launched and expected to bring 1,167 families to the area. Tower A spans 551 units across seven layouts from 947 to 1,302 sq ft.

The lifestyle precinct also includes 18 shops and facilities such as a badminton academy, sports arena, pilates studio and physiotherapy centre. Masteron director Choy Yuin Yi said the Hero Market partnership builds on the group's earlier revival of the once abandoned Villaria Condominium nearby, continuing its investment in the PJ South area.

---

## Mah Sing Brings Village Grocer On Board As M Legasi Anchor

---



Mah Sing Group Bhd is strengthening the township ecosystem at M Legasi, its 500 acre integrated development in Semenyih, with Village Grocer coming on board as anchor tenant through a standalone outlet spanning approximately 19,000 sq ft with 80 car park bays. The store is targeted to open by the end of 2029, timed with the township's growing residential population.

By then, around 817 homes across M Legasi's early phases should be completed, bringing an initial population of more than 3,200 residents. With an estimated GDV of about RM3.3 billion, M Legasi is Mah Sing's largest Klang Valley township, comprising approximately 4,484 units across three precincts over the next eight to ten years, eventually housing around 18,000 residents.

This marks the second collaboration between Mah Sing and Village Grocer following M Amaya in Batu Maung, Penang. Group chief executive Datuk Voon Tin Yow said the tie up reflects the developer's push to build complete communities, while The Food Purveyor Group's Ivan Tan said both sides remain open to further collaboration where location and timing align.

---

## Paramount Opens Eleventh Co-Labs Coworking Outlet At Sunway Square Tower

---



Paramount Corp Bhd has officially opened its eleventh co-working outlet, Co-Labs Coworking Sunway Square, occupying Level 9 of Sunway Square Corporate Tower 1. Spanning 19,000 sq ft, the space offers four enterprise suites, 30 private offices, eight fixed desks and eight open workspace access points, accommodating up to 268 people.

Paramount Corp deputy chairman Benjamin Teo said occupancy currently stands at 30% and is expected to reach 50% by month end as two more multinational companies move in, following early members from sectors including fast moving consumer goods and healthcare. Being within a Grade A office, the outlet targets multinational tenants with an elevated fit out and a hospitality led service approach, while members also gain access to the wider Sunway ecosystem's amenities.

Paramount Coworking general manager Wayne Yap added that services include chauffeur support and access to the tower's event spaces, gym and nursery rooms. Looking ahead, Teo revealed a new enterprise outlet has opened at Mid Valley City, with two further Co-labs locations planned for Johor Bahru and the Klang Valley next year.

---

## Ageing Office Towers Draw Fresh Interest In Adaptive Reuse Options

---



Ageing commercial buildings within Kuala Lumpur's CBD are drawing greater interest in adaptive reuse and redevelopment, as the market grows more discerning about office quality and relevance, said Zerine Properties chief executive officer Previn Singhe. He noted that Kuala Lumpur's purpose built office occupancy stood at 73.5% in the first quarter, against 110.04 million sq ft of existing supply, with a further 8.35 million sq ft incoming and 5.89 million sq ft in planning.

Previn stressed that age alone does not determine obsolescence, pointing to PETRONAS Twin Towers as a well managed asset that stays sought after through reinvestment. JLL Malaysia's Jamie Tan described a "flight to quality" trend, where tenants favour newer buildings, leaving older stock with more structural vacancy, a pattern also visible in Johor Baru, where office occupancy hovers around 55%.

Conversion options being explored include residential, hospitality, healthcare and mixed use formats, with examples such as Wisma KFC becoming Hyatt Centric and Menara ING becoming Holiday Inn Express. Both experts agreed success depends on location, physical characteristics, planning provisions and financial feasibility rather than a single formula.

---

## Creador Foundation Broadens Downtown KL Heritage Portfolio With RHB Building And Bangunan UOB

---



Southeast Asian private equity firm Creador, through its philanthropic arm Creador Foundation, has added at least two more properties to its downtown Kuala Lumpur portfolio, the historic RHB building in Jalan Tun H S Lee and Bangunan UOB in Medan Pasar, according to sources familiar with the matter. The RHB building, once the headquarters of Kwong Yik Bank, Malaya's first local bank, reportedly changed hands close to its RM30 million reserve price, with RHB's branch there set to close in January 2027.

Details on the Bangunan UOB deal remain limited, though sources indicate Creador Foundation acquired the building and two adjoining shoplots for slightly under RM40 million. Of 27 buildings in the Medan Pasar area, 17 are believed acquired by Creador and another 10 leased, alongside an August collaboration with Kuala Lumpur City Hall to revitalise public space there.

The acquisitions extend a heritage push dating to 2024, which has revived several shophouses and is progressing toward Muara Arts Gallery, opening in November, and Muara Arts Theatre, targeted for 2029.

---

## El Power Buys Glenmarie Property To Serve As New Headquarters

---



Power engineering solutions provider El Power Bhd, listed on the ACE Market less than four months ago, is acquiring a freehold property in Bandar Glenmarie, Shah Alam for RM17.2 million to serve as its new headquarters. Its unit entered a sale and purchase agreement with Elitesoft Asia Sdn Bhd for the 1,495.09 sq m freehold land, which carries a 2.5 storey semi detached factory.

The acquisition aligns with El Power's expansion plans, moving it away from rented office and storage premises in Selangor toward owned office and warehouse capacity to support its growing workforce and operations. Funding will draw RM15 million from IPO proceeds earmarked for the new headquarters and warehouse, with the remaining RM2.2 million funded internally, alongside up to RM3.3 million of IPO proceeds set aside for renovation and fit out works.

The company, a subsidiary of OCK Group Bhd, expects the acquisition to complete within three months. El Power shares closed at 79 sen, up 2.6%, giving it a market capitalisation of RM553 million and a gain of more than 64% since its 48 sen IPO price.

---

## AME Elite Adds 176.5 Acres Within Johor-Singapore Economic Zone

---



AME Elite Consortium Bhd has agreed to purchase four parcels of freehold land spanning 176.5 acres in Mukim Jeram Batu, Pontian, within the Johor Singapore Special Economic Zone, for RM199.8 million, to be developed into an industrial area. The deal will be funded entirely in cash through internally generated funds, with AME Group's short term funds and cash equivalents standing at approximately RM779.3 million as at June 30, 2026.

The purchase price represents a slight discount to the RM200 million market value ascribed by Knight Frank Malaysia. Group chief executive Dylan Tan Tech Eng said the acquisition strengthens the company's industrial footprint and positions it to capitalise on growing foreign and domestic investment flowing into Johor, with the land sitting about 9km from the Second Link Expressway and 26km from the Tuas Checkpoint.

The deal follows a separate March 2026 purchase of 31.8 acres in Senai for RM101.2 million, together adding more than 200 acres to AME Elite's remaining 295.3 acre land bank. Both transactions are expected to complete by the first half of 2027, supporting medium term earnings growth.

---

## PTT Synergy Secures Penang Industrial Land For Future Group Expansion

---



Industrial construction and automated logistics company PTT Synergy Group Bhd is acquiring a 3.925 hectare parcel of freehold land in Penang for RM62.53 million in cash. Its wholly owned subsidiary PTT Logistics Hub 3 Sdn Bhd entered into a sale and purchase agreement with an individual seller to acquire the land, located in the district of Seberang Perai Selatan.

PTT Synergy said the land will be held as an investment property with potential for future development in line with the group's business expansion plans, strengthening its asset base and supporting continued growth over the medium to long term. The acquisition will be funded through a combination of internally generated funds and bank borrowings, and is expected to complete by the first quarter of 2027.

Shares in PTT Synergy closed one sen lower at RM1.39, giving the group a market capitalisation of RM663.54 million. The purchase adds to the company's land bank as it positions for future operational requirements, reflecting continued confidence in Penang's industrial and logistics growth alongside the group's broader expansion strategy.

---

## YNH Given Extended Deadline On Its RM170 Million Sunway Land Sale

---



YNH Property Bhd has been given until December 31 to fulfil outstanding conditions for its RM170 million land sale to Sunway Bhd, failing which the purchaser may exercise its right to terminate the deal. The extended deadline, pushed back from September 12, was agreed under a sixth supplemental agreement between YNH's unit Kar Sin Bhd, Sunway's unit Sunway Living Space Sdn Bhd, and the land's registered proprietor and beneficial owner.

The proposed disposal, first announced in May 2023, involves a 5.098 acre freehold parcel in Desa Sri Hartamas which Sunway plans to develop into an integrated mixed development with serviced apartments, retail space and wellness suites, carrying an estimated GDV of at least RM850 million. The transaction has faced repeated delays, including a registrar's caveat uncovered in 2024, and this marks the sixth variation to its terms.

Kar Sin is required to use its best endeavours to meet the outstanding conditions by year end, with any further extension requiring mutual written agreement. YNH shares closed unchanged at 34 sen, giving the company a market capitalisation of RM179.9 million.

---

## Kwasa Land To Convert Some Commercial Plots Into Residential Use

---



Kwasa Land Sdn Bhd, a wholly owned subsidiary of the Employees Provident Fund, plans to convert approximately 13%, or about 60 acres, of its current commercial land in Kwasa Damansara into residential developments, subject to local authority approval. Managing director Datuk Adenan Md Yusof said the shift aims to rebalance the masterplan after market evaluations found the original 70% commercial mix on the Shah Alam side too high relative to demand.

Vacant land within the township currently stands at 27%, or 357 acres, and Adenan intends to build up the resident population before expanding commercial components, with Urban Eats currently the sole operational element. Kwasa Land expects more than 60,000 residents within five years, rising to a target of 100,000 by 2050, alongside a five acre plot earmarked for a hospital.

The township will also feature a 216 acre "Green Spine" network, including the 100 acre Kwasa Community Forest and a 27km jogging and cycling path linking Petaling Jaya and Shah Alam, with a pedestrian bridge to Sungai Buloh due to begin construction within one to two years.

---

## IJM Land Launches Merione Residences On The Penang Waterfront Site

---



IJM Land Bhd has unveiled Merione Residences, the residential component of its mixed use development at THE LIGHT Waterfront Penang, following the full take up of commercial units at Merione Grand. IJM Land chief executive Datuk Tony Ling Thou Lung said the strong commercial response gives the residential launch solid market momentum and reflects confidence in Merione's integrated live work play proposition.

Together, Merione Grand and Merione Residences form a 39 storey integrated tower combining residential, office, retail and leisure components, with Level 10 offering resort style facilities including an infinity pool, gymnasium and pickleball court. The residential portion spans Levels 11 to 39, comprising 145 semi furnished homes with built ups from 1,055 to 1,206 sq ft across 29 floors, each with a private entrance and drop off area.

Positioned beside the Tun Dr Lim Chong Eu Expressway, the site connects to Penang Bridge, George Town and the airport, with access set to improve further through the upcoming RM850 million Ayer Itam bypass and a planned pedestrian link to the future Penang Waterfront Station on the Mutiara Line.

---

## Tan And Tan Unveils Aviera, A Flexible Concept In Bangsar South

---

The logo for Aviera Bangsar South is displayed within a dark red, rounded rectangular frame. The word "AVIERA" is written in a large, white, serif font, while "BANGSAR SOUTH" is written in a smaller, white, sans-serif font below it.

# AVIERA

## BANGSAR SOUTH

Tan & Tan Developments Bhd, the property arm of IGB Bhd, is launching Aviera in Bangsar South, a 3.5 acre freehold transit oriented development carrying a GDV of RM655 million across two towers. Aviera Flex, a 35 storey tower with 594 units, targets agile professionals with compact suites and Soho units from 260 to 807 sq ft plus co-working facilities, while Aviera Skye, a 57 storey tower with 439 duplex units from 954 to 1,625 sq ft, offers landed style living for families. Launch is set for the fourth quarter of 2026, with completion in 2031 and indicative pricing from RM326,000.

Chief executive Tan Yee Seng said the concept responds to how modern wealth increasingly comes from businesses and specialised skills, prioritising flexibility and connectivity. The development has direct covered access to the Kerinchi LRT station, one stop from Mid Valley City and three from KL Sentral.

An urban forest theme runs through the project, with landscaping from arrival areas to rooftop decks, alongside facilities including pools, a gymnasium, co-working lounges and a community kitchen supporting everyday convenience.

---

## NCT Alliance Launches RM2.5 Billion Second Phase In Sepang Park

---



NCT Alliance Bhd has officially launched the second phase of the NCT Smart Industrial Park in Sepang, carrying a gross development value of RM2.5 billion across 230.13 acres. Phase 2 will offer 241 units of detached, semi detached, cluster and terraced factories along with industrial land parcels, with built up and pricing details to follow. Phase 1, spanning 230.09 acres with 280 factory units, is already 90% taken up, with units handed over to buyers at the launch event.

Executive director Yap Chun Theng said buyers span technology, manufacturing, automotive and ESG related sectors, aligning with the national industrial master plan's push toward higher value, smart factories. The full NSIP masterplan spans six phases with a total GDV of RM10.2 billion, with later phases adding commercial components such as a petrol station and shoplots.

Selangor Menteri Besar Datuk Seri Amiruddin Shari, who officiated the launch, said the park plays a role within the Integrated Development Region in South Selangor. NCT Alliance also received a Master Services Agreement from Majlis Perbandaran Kuala Langat, formalising centralised park management and digital tenant services.

---

## Data Centre Task Force Logs Over 40 Applications This Year So Far

---



Malaysia's Data Centre Task Force has received more than 40 applications to establish or expand data centre operations this year, reflecting continued investment interest in the country's digital infrastructure, said Investment, Trade and Industry Minister Datuk Seri Johari Abdul Ghani. Each proposal is assessed not just on investment value but also energy, water and connectivity requirements, alongside its contribution to long term economic and digital goals.

Johari said the government has strengthened the task force, co-chaired by the trade and digital ministries, as a coordinated platform for the industry, while setting standards for power, water and carbon usage efficiency ahead of many regional peers. The Energy Commission and National Water Services Commission are developing frameworks to encourage renewable energy adoption and responsible resource management.

Malaysia approved RM218.5 billion in total investments across sectors in the first half of 2026, up almost 12% year on year, with services accounting for RM149.6 billion. Within that, data centre and cloud computing projects alone made up RM95.8 billion, or nearly 44% of approvals, taking cumulative data centre related approvals since 2021 to RM385.7 billion.

---

## Paragon Globe Wins RM45 Million Contract For Johor Data Centre

---



Paragon Globe Bhd has secured a contract worth RM45.16 million to carry out earthworks and retaining walls for a data centre development in Johor, awarded by an undisclosed data centre operator. The works will be undertaken by its wholly owned unit PGBG Construction Sdn Bhd and are targeted for completion by the fourth quarter of 2026.

The Johor based developer said the contract is expected to contribute positively to its earnings and net assets over the course of the works, assuming no material delays arise, while having no effect on share capital or substantial shareholders' shareholding. The scope covers preparatory groundwork that typically precedes the main building phase of a large scale data centre project.

Paragon Globe shares closed unchanged at 73.5 sen, giving the company a market capitalisation of RM548.8 million. The award adds to a steady stream of data centre related construction activity in Johor, reinforcing the state's position as a growing hub for digital infrastructure and giving Paragon Globe further exposure to the sector's continued expansion, alongside its existing property development business in the state.

---

## Vestland Bags Its Second Sizeable Contract Win Within A Week

---



Vestland Bhd has secured a RM410 million contract to undertake construction works for a mixed use development on Jalan Ampang, marking its second contract win in under a week following a RM263.73 million flood mitigation job along Sungai Golok in Kelantan. Its wholly owned subsidiary accepted a letter of award from Golden Armani Sdn Bhd covering superstructure, landscaping, facilities floors, façade lighting and signage works.

The development comprises a 69 storey small office home office tower and a 78 storey small office versatile office tower with related facilities. Work is scheduled to begin on September 15 this year and run through to September 15, 2029, giving Vestland a multi year revenue stream and adding depth to its order book.

Vestland posted a net profit of RM20.03 million for the first half of 2026, up 8.3% from RM18.5 million a year earlier, as revenue grew 21.4% to RM449.72 million. Shares rose 2.78% to close at 92.5 sen, lifting its market capitalisation to RM960.8 million, with the stock up more than 115% year to date, reflecting steady investor confidence in its contract pipeline.

---

## LFE Corp Secures RM23.9 Million Contracts For Ara Damansara Project

---



since 1967

**LFE Corporation Berhad**

LFE Corp Bhd has secured three contracts worth a combined RM23.87 million to provide electrical, mechanical and plumbing services for a redevelopment project in Ara Damansara, Selangor. Its wholly owned unit LFE Engineering Sdn Bhd accepted all three letters of award from Pembinaan Bina Bumi Sdn Bhd to undertake the subcontracting works.

The jobs comprise RM13.3 million for electrical and extra low voltage services, RM5.3 million for air conditioning and mechanical ventilation, and RM5.27 million for cold, hot water and sanitary plumbing. All three contracts run for 27 months, with a stated commencement date of December 22, 2025 and completion targeted for March 21, 2028, giving the group a steady pipeline of work through the period ahead.

Shares of LFE Corp ended unchanged at 14 sen, giving the group a market capitalisation of RM163 million. The wins add to LFE's exposure to Selangor's ongoing redevelopment activity, reinforcing its role as a subcontractor across electrical, mechanical and plumbing scopes on larger construction projects throughout the Klang Valley and surrounding growth corridors.

---

## TRC Synergy Lands RM150 Million Data Centre Underground Works Subcontract

---



TRC Synergy Bhd has secured a contract from Gamuda Engineering Sdn Bhd worth RM149.98 million for underground services works tied to a hyperscale data centre project. The contract commenced on August 14, 2026 and is scheduled for completion by November 25, 2026, giving TRC a fast tracked but sizeable addition to its order book for the remainder of the year.

The company said the contract will not affect its issued share capital or the shareholdings of substantial shareholders, and is expected to contribute positively to future earnings, earnings per share and net assets per share over its duration. TRC's board noted that accepting the contract falls within the group's ordinary course of business and is in the company's best interest going forward.

The win adds to a broader wave of data centre related subcontracting activity among Malaysian construction firms this year, as hyperscale developments continue to generate demand for underground services, mechanical and electrical fit out work across the industry, reinforcing the sector's role as a steady source of near term contract flow and earnings visibility.

---

## Southern Score Wins RM180 Million Melaka Private Hospital Building Contract

---



Southern Score Builders Bhd has secured a contract worth RM180 million to undertake the main building works for a private hospital development in Ayer Keroh, Melaka, in a related party transaction. Its wholly owned subsidiary accepted the letter of award from Radium Hospital Ayer Keroh Sdn Bhd, a unit of Radium Development Bhd, with the deal classified as related party given overlapping family and directorship ties between the two companies.

The project, located in Mukim Bukit Katil, comprises a seven storey private hospital, a three storey car park, a mechanical and electrical building and other supporting facilities. Construction is scheduled to run for 19 months, with completion targeted for May 14, 2028.

Southern Score said the contract is expected to contribute positively to its net assets and earnings from the financial year ending June 30, 2027 through to project completion. Shares closed 3.08% lower at 63 sen, giving the group a market value of RM1.43 billion, as the win builds on its recent run of data centre and healthcare related contract awards.