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CORPORATE REAL ESTATE HIGHLIGHTS

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Budget 2027 Pairs Tax Relief And Housing Support With Investment Incentives



Budget 2027 projects economic growth of 4.2% to 5.2% in 2027, against 4.8% to 5.3% in 2026. Private investment is expected to grow 7.1% and public investment 6.8%. Revenue is estimated at RM380.8 billion, while total expenditure rises to RM510 billion from RM470 billion. The fiscal deficit narrows to 3.3% of gross domestic product from an estimated 3.6%.

On taxes, the individual relief limit rises from RM9,000 to RM12,000, and resident rates fall by one percentage point. About five million taxpayers gain up to RM1,600. Micro, small and medium enterprises pay 14% on the first RM150,000 and 16% on the next RM450,000. Green tax incentives run to 2030.

For property, first time buyers receive full stamp duty exemption on homes up to RM500,000 and 50% on homes priced RM500,000 to RM750,000 for agreements signed from 2027 to 2030. Abandoned housing projects also receive full stamp duty exemption. Business financing guarantees total RM32 billion, including RM1 billion for mergers and acquisitions. The minimum wage rises to RM2,000 from June 2027, and Johor Bahru gains the e-ART transit system.

Sarawak Explores Onshore International Financial Centre And Backs Sibu SEZ Growth Hub



Sarawak plans to explore an onshore international financial centre as part of a plan to become a regional investment gateway. Premier Abang Johari Openg announced the Sarawak Onshore International Financial Centre while tabling the 2027 state budget on October 12, 2026. He said the centre would focus on Sarawak's distinct economic strengths rather than copy existing financial hubs.

Focus areas include sustainable and green finance, infrastructure financing, investment management, Islamic finance and digital financial services. The state will run a feasibility study on the regulatory framework, institutional structure and implementation path. It will benchmark against Singapore, Shanghai and Dubai and work with the federal government and regulators.

Abang Johari also thanked the federal government for approving the Sibu Special Economic Zone. Following the Budget 2027 speech, formal talks will begin on incentives, one stop investment facilitation and strategic infrastructure. The zone is meant to turn Sibu into a growth hub for central Sarawak in high value manufacturing, downstream processing, agro industry, logistics and the green economy. It should improve links between Sibu, Bintulu, Mukah and Kapit along the Rajang corridor.

Sarawak Plans Kuching AI Data Campus To Anchor Its Digital Economy Push

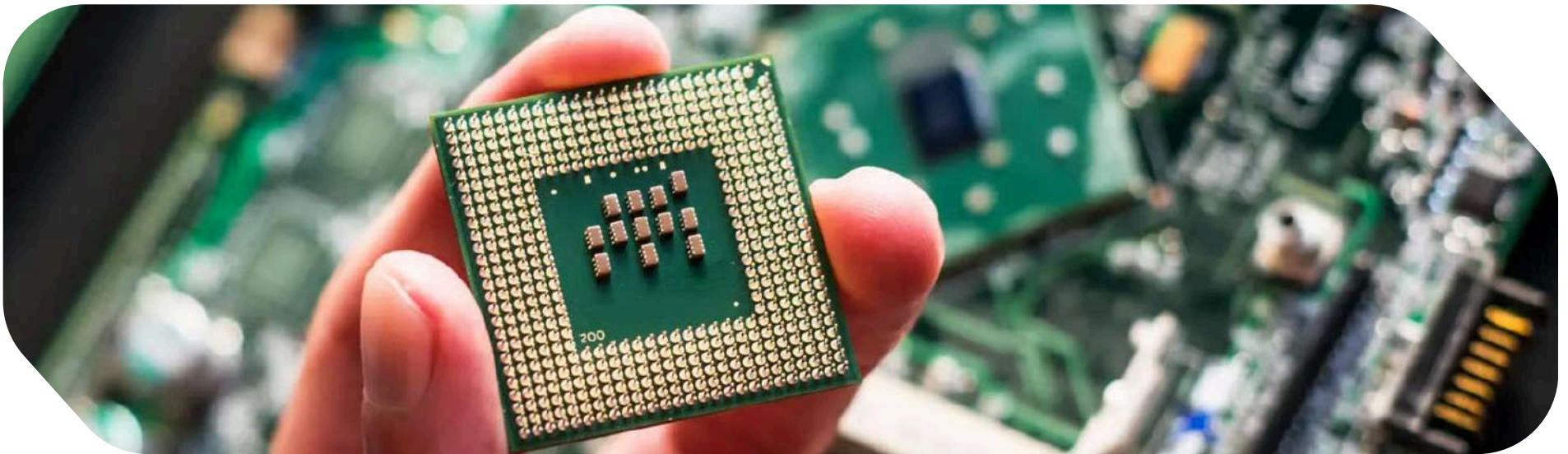


Sarawak Premier Abang Johari Openg said the state is moving into artificial intelligence as the next step in its digital transformation, aiming to strengthen the economy and create new value. He announced a planned Kuching AI Data Campus at Tanjung Embang, to be built through a public and private partnership. The campus will have dedicated power, water, AI computing and digital connectivity.

The campus is intended as the physical base for an AI Grid, which would link computing resources and draw on Sarawak's renewable energy. The state's AI push is supported by the Sarawak Artificial Intelligence Centre and the Sarawak AI Blueprint 2026 to 2030, which is still being developed. Abang Johari said the goal is to apply AI responsibly to Sarawak's priorities. He spoke at the International Digital Economy Conference Sarawak 2026.

At the same event, the Sarawak Multimedia Authority launched the Sarawak Cybersecurity Strategy and Roadmap 2030. It sets out 18 initiatives across five pillars: protecting strategic information assets, protecting people and businesses, building talent, strengthening governance and fostering collaboration.

MOSTI Prioritises Five Technology Areas For Investment And Local Capability By 2030



The Ministry of Science, Technology and Innovation (MOSTI) said on October 6, 2026 that five of the nine technology drivers in the National Technology Sovereignty Framework are critical to national sovereignty and have strong commercial potential. The five are artificial intelligence powered systems, sensor technologies including semiconductors, cybersecurity and encryption, big data analytics, and 5G and 6G. These will be the main focus for investment and local capability development by 2030.

The other four drivers are blockchain, advanced 3D printing, neuro technology and biotechnology. Biotechnology needs public sector investment because its potential market returns are low. The list will be updated through a structured technology foresight process and mapped to five national focus areas: electrical and electronics, advanced materials, healthcare and life sciences, renewable energy, and agriculture and food. Future technologies such as quantum computing and fusion energy may be added.

On reducing reliance on foreign technology, the ministry said building local capacity to adapt AI models to the Malay language and local sector contexts is a key priority. It also called for stronger data ecosystems, computing infrastructure and AI talent.

Malaysia Plans Multi Family Office Model To Broaden Forest City Appeal



Malaysia plans to introduce a multi family office model for Forest City in Johor, according to a report on October 9, 2026. The model would let a single family office serve several affluent families at once. The government said licensed fund managers could serve several families, including approved single family office funds. Further details have not been disclosed.

The current single family office scheme lets one family manage its funds in Malaysia, with zero tax on qualifying income for up to 20 years. It launched in September 2024 to revive Forest City, which is now part of the Johor Singapore Special Economic Zone. Requirements include at least RM30 million in assets, RM10 million or 10% of assets invested locally, and RM500,000 a year in local spending including a physical office.

The zone's Master Plan and Blueprint will launch by end 2026. The Securities Commission Malaysia expects family offices in Malaysia to manage RM2 billion in assets by end 2026. A multi family model offers shared infrastructure, professional management and broader investment access for families below the thresholds.

Merdeka 118 Targets Up To RM600 Million In Recurring Yearly Income



PNB Merdeka Ventures expects recurring income from Merdeka 118 to reach RM500 million to RM600 million a year over the medium term. MARC Ratings says the office component is fully leased to parent PNB under a triple net master lease, shielding the company from occupancy and most property cost risks. About 70% of the 1.6 million square feet is sub leased: Maybank takes 40%, PNB 20% and others about 10%. Occupancy should reach about 90% over five years, yielding net property income of about RM137 million a year.

The seven storey mall of 750,324 square feet is expected to open next month. Leases for 81% of its space are signed or under negotiation, at an indicative average rent of RM11.92 per square foot. MARC affirmed a stable AAIS rating on the RM6 billion sukuk, backed by an unconditional PNB guarantee.

Residential components add RM1.4 billion in costs. Two towers with a combined RM2 billion gross development value are targeted to launch in the first half of 2027, alongside a RM745 million serviced apartment. MARC notes demand risk from competition.

Sunway Ipoh Mall Secures 80% Leasing Ahead Of Late 2027 Opening



Sunway Malls has leased 80% of Sunway Ipoh Mall and confirmed 25 brands, including seven anchor tenants and nine brands making their Perak debut. The RM1 billion development sits within Sunway City Ipoh and offers 1.2 million square feet of net lettable area across four retail floors and 400 shops. It is slated to open in the fourth quarter of 2027.

Anchor tenants include Mr DIY Plus, Parkson Elite, Village Grocer and TGV Cinemas, alongside Sunway Ice Rink, Sunway Ipoh Exhibition Centre and Sunway Megalanes. Facilities include Perak's first ice skating rink, a 36 lane bowling centre, an exhibition centre and a 10 hall cinema with about 1,500 seats. The mall provides 2,950 parking bays and 100 electric vehicle charging bays.

Sunway Malls group managing director HC Chan said the company is confident in the mall's performance, citing strong 2026 sales at Sunway Carnival Mall in Penang. He noted that Perak has yet to have a Tier 1 mall serving it. The mall is expected to serve about 2.5 million people in the state.

Privasia Subsidiary Secures Conditional Approval For Perak Data Centre Development



Privasia Technology Bhd's indirect wholly owned subsidiary, Silver Streams Technofarm Sdn Bhd, has received approval from the Investment, Trade and Industry Ministry to develop a data centre in Bagan Datuk, Perak. Privasia disclosed the approval in a filing with Bursa Malaysia. The approval letter is dated September 7, 2026.

The approval carries standard regulatory conditions. The main one requires the subsidiary to secure an off grid energy supply with a maximum demand of 50 megawatts. The supply must also comply with guidelines and renewable energy frameworks set by the Energy Commission and other relevant authorities. The condition means power supply must still be secured.

The project builds on the RM569 million engineering, procurement, construction and commissioning agreement announced in April 2026 with Inspur Cloud Information Technology. Phase 1 offers 10.06 megawatts, targeted for completion by end 2027, with go live expected by end 2027 or early 2028. Privasia will operate the facility itself, and talks with potential off takers are ongoing. Phase 2 plans will depend on technology and customer needs.

EPF Steadily Lifts Its Stake In Semiconductor Firm Inari Amertron



The Employees Provident Fund has been rapidly increasing its shareholding in Inari Amertron Bhd, an outsourced semiconductor assembly and test company. The fund has been adding to its stake from at least late September. Based on the latest filings with Bursa Malaysia, its direct stake stands at 18.7%. The steady accumulation points to continued institutional interest in the company.

A separate report on the fund's earlier purchases provides further detail. EPF bought about 13.64 million Inari shares on September 28, 2026, lifting its direct stake to 18.488%. The purchases were split across three registered holdings of 9.05 million, 2.00 million and 2.59 million shares. EPF's direct interest then stood at 714.59 million shares.

The shares are held through nominee accounts under several EPF accounts, one of which is managed by AHAM Asset Management. Inari shares closed at RM2.51 on that day, up 0.4%. The latest stake of 18.7% shows that buying has continued since then. Investors will watch future filings to see whether the fund keeps building its position in the semiconductor company.

Khazanah And KWAP Commit RM1.2 Billion To Lift Selangor Semiconductor Ecosystem



Khazanah Nasional Bhd and KWAP will invest RM1.2 billion to help local semiconductor companies move into higher value segments. The allocation was announced under Budget 2027 on October 9, 2026. It forms part of the GEAR uP initiative, under which government linked investment companies mobilise RM25 billion in total domestic investment.

In Selangor, a joint fund between Khazanah and the state government is meant to develop the semiconductor ecosystem. Selangor's advantages include logistics links, proximity to multinationals, the Malaysia Semiconductor IC Design Park and the Ehsan Selangor Fund. The funding aims to speed up the local microelectronics and integrated circuit design ecosystem and strengthen local industry's global competitiveness.

The move supports a wider shift in the sector. Malaysia holds about 13% of the global assembly, testing and packaging market. Under the National Semiconductor Strategy, the country is moving toward higher value work such as integrated circuit design and advanced packaging. Penang is designated as the country's technology finance centre, and Khazanah and InvestPenang have set up a RM100 million strategic fund for early stage semiconductor and advanced manufacturing companies.

PTT Synergy And Sekatarakyat Begin Building Five Warehouses In Pontian



PTT Synergy Group Bhd and Koperasi Kakitangan Bank Rakyat Bhd, known as Sekatarakyat, have broken ground on the Sekata E-Logistics Park in Pontian, Johor. The groundbreaking was marked in a press statement issued on October 8, 2026. The park will have five single storey industrial warehouse units designed as an efficient, flexible and technology ready logistics environment, aligned with PTT Space's vision for industrial and intralogistics infrastructure.

The development includes sustainability features, namely rainwater harvesting systems and electric vehicle charging facilities. PTT Synergy executive chairman Datuk Abd Rahim Jaafar said southern Johor is well placed to serve the Singapore market. He added that positioning inventory closer to demand helps businesses respond faster and improve supply chain efficiency.

Sekatarakyat chairman Datuk Mustafha Abd Razak said the investment reflects confidence in Pontian's strategic potential. He expressed hope that it will bring new business opportunities and employment to Pontian and nearby communities. The project therefore combines logistics capacity with local economic benefits, and it positions both partners to meet growing demand for modern warehousing in the southern Johor corridor.

PEN SJ Electronics Commits US\$70 Million To Penang Thermal Materials Plant



PEN SJ Electronics plans to invest over US\$70 million, or RM286.1 million, in an advanced packaging materials and thermal management facility in Penang, creating more than 1,000 jobs. The lease deal with the Penang Development Corporation was announced on October 7, 2026. The site is Batu Kawan Industrial Park 3. Phase 1 will produce thermal interface materials, while Phase 2 expands into integrated heat spreaders for global and domestic customers.

The parent, SJ Electronics, is described by Chief Minister Chow Kon Yeow as one of only a few manufacturers of such materials worldwide. Founder Dr Fay Hua said most roles will be for engineers working on key technologies, with a focus on 2.5D and 3D semiconductor packaging. The company plans internship and graduate training programmes with local universities and colleges.

Penang secured RM17.3 billion in approved manufacturing investments in the first half of 2026, of which RM12.8 billion or 74% came from foreign direct investment. The electrical and electronics sector contributed RM11 billion, or 63%. Exports from January to August reached RM606 billion, 45% of the national total.

EP Manufacturing And Hebei Shichang Form RM100 Million Fuel Tank Venture



EP Manufacturing Bhd has formed a joint venture with Beijing listed Hebei Shichang Auto Parts Co Ltd to invest RM100 million in a fuel tank plant in Selangor. The plant will supply Proton Holdings Bhd as the automaker expands production and increases local sourcing. EP Manufacturing's subsidiary, Fundwin Sdn Bhd, signed the agreement to set up EP Shichang Automotive Systems Sdn Bhd, with EP Manufacturing holding 51% and Hebei Shichang 49%.

The plastic fuel tank plant will be in Batang Kali, with first phase annual capacity of 200,000 units. Supply to Proton's Tanjung Malim facility is scheduled to start in March 2027. Fundwin will handle local operations, financing, government relations and compliance, while Hebei Shichang provides technical expertise, manufacturing processes, testing, quality control and training. The partners may also localise other components, including thermal coolant tanks for new energy vehicles.

The venture runs for 30 years, extendable by mutual agreement. EP Manufacturing shares closed unchanged at 47 sen on Friday, giving a market value of RM133.19 million. The stock is down 6% so far this year.

Unisem Proposes RM396 Million Gopeng Expansion To Serve Advanced Packaging Demand



Unisem (M) Bhd has proposed a second phase of expansion at its semiconductor production facility in Gopeng, Perak, and disclosed the plan in a filing with Bursa Malaysia on October 9, 2026. The project includes building a production facility with about 40,000 square metres of built up area, plus infrastructure and utilities, at an estimated cost of RM196 million.

Once completed, the group will lease 50% of the facility to its wholly owned subsidiary, Unisem Advanced Technologies Sdn Bhd. The subsidiary will expand its wafer bumping operations and will fully bear the estimated RM200 million cost of associated facilitisation. This brings the total cost of the proposed investment to about RM396 million.

The expansion aims to meet growing demand for wafer bumping and post bump services. The company describes it as part of a strategy to capture demand for advanced packaging, especially in artificial intelligence, data centres and high performance computing. The project follows the group's March 2022 announcement on building the Gopeng facility. The second phase builds on existing capacity and positions the group for fast growing segments.

GDB Holdings Plans RM81.6 Million Stake Purchases And Property Development Entry



GDB Holdings Bhd plans to acquire 51% stakes in Bina Tegas Sdn Bhd and BT Borneo Engineering Sdn Bhd for a total of RM81.6 million, payable as RM40.8 million in cash and RM40.8 million in 96.91 million new shares at 42.1 sen each. The vendors guarantee cumulative profit after tax of at least RM45 million from July 2026 to December 2028. After completion, the construction order book is expected to rise to about RM741.81 million from RM476.13 million at end June 2026.

The group will also diversify into property development through GDB Development Sdn Bhd, expected to contribute at least 25% of group net profit and net assets. It has bought a 6,961 square metre parcel in Kuching, Sarawak. The planned mixed use project has an estimated gross development value of RM500 million.

To fund this, GDB proposes a private placement of up to 309.38 million shares and a rights issue of up to 205.36 million shares with free warrants. Combined gross proceeds range from RM70.83 million to RM183.48 million. Completion is expected in the first quarter of 2027.

Scientex Expands Land Bank With RM580 Million Pulai Purchase In Johor



Scientex Bhd will acquire 503 acres in Pulai, Johor, for RM580 million to expand its land bank, according to an exchange filing dated October 6, 2026. The 14 plots are owned by the Lau family of Leong Hup International Bhd. The buyer is subsidiary Scientex Quatari Sdn Bhd, and the seller is Pangkal Budiman Sdn Bhd.

The land will be developed into a mixed development, though it is too early to determine the development value. Scientex said the land's proximity to its existing projects will bring operational efficiencies and economies of scale. It describes the land as a source of a steady and sustainable property development model focused on affordable landed properties.

The deal will be funded through internal funds and bank borrowings. As of July 31, 2026, Scientex had RM357.8 million in cash and RM2.05 billion in total borrowings. Completion is expected in the second half of 2027. The group has delivered 47,000 homes and targets 50,000 affordable homes nationwide by 2028. Shares rose one sen to RM3.61, giving a market value of RM5.6 billion.

Cyberjaya Education Secures Freehold Parcel Near Its University For RM15 Million



Cyberjaya Education Group Bhd is buying 24,777 square metres of vacant freehold commercial land in Sepang for RM15 million in cash. The land is near the University of Cyberjaya, and the company says the purchase supports the university's expansion and future student facilities. The buyer is wholly owned subsidiary Ilmu Living Sdn Bhd, and the seller is Maju PuncakBumi Sdn Bhd, which is in liquidation.

The group announced the deal to Bursa Malaysia on October 8, 2026, describing it as in line with its long term strategy to support the university's growth. The eventual concept, scale and timeline depend on feasibility studies, planning and regulatory approvals. Completion is expected in the third quarter of 2027, subject to conditions precedent being met or waived.

As at June 30, the group held cash of RM6.97 million against total borrowings of RM155.74 million. Shares closed unchanged at RM1.49 on Thursday, giving a market capitalisation of RM259.8 million. The stock is up 63.7% year to date. The acquisition therefore adds land near the campus while the group still keeps its development plans flexible.

Sevenco Starts Construction Of RM360 Million Maison Sungai Besi Tower



Sevenco Sdn Bhd, through subsidiary Sevenco Synergy Sdn Bhd, broke ground on Maison Sungai Besi on October 6, 2026. The project, in Taman Castlefield, Kuala Lumpur, is the developer's first in the Klang Valley. It has a gross development value of RM360.3 million on a 2.29 acre site and comprises a 48 storey tower with 537 units. Units range from two to three bedrooms, at 721 to 1,206 square feet, with prices from RM519,777.

Chief operating officer Ng Han Seong said piling began in July and the project is about 25% complete. It remains on track for completion in 2031. Facilities include swimming pools, a gym, a multipurpose hall, a golf simulator, an e-sports room, a theatre, a co working space and a gourmet kitchen. Smart features include face recognition locks and robotic parcel delivery.

A regular shuttle will connect residents to MRT Sungai Besi station, Terminal Bersepadu Selatan, Stadium Bukit Jalil and Pavilion Bukit Jalil. Road access comes through the Kuala Lumpur Seremban Expressway, Shah Alam Expressway, Sungai Besi Expressway and Sungai Besi Ulu Klang Elevated Expressway.

TSLAWLand Revives Cappella Embassy As Low Density Resort Condominium On Embassy Row



Cappella Embassy, formerly D’Rapport Residences, is a resort style condominium on Jalan Ampang’s Embassy Row in Kuala Lumpur. In early 2026, TSLAWLand took over the development to revive it with a focus on long term value. The 9.12 acre site has five 38 storey towers and 1,099 units. TSLAWLand plans to upgrade more than half of the residential units and the entire commercial component.

Built up sizes range from 1,109 to 2,260 square feet, while the triplex penthouse measures 10,635 square feet. Layouts range from two bedrooms and two bathrooms to three plus one bedrooms and four plus one bathrooms. The Shoppe at Cappella Embassy offers 43 retail shops and offices. More than 50 lifestyle facilities span about 300,000 square feet, arranged in five zones: Social, Active, Discovery, Wellness and Leisure. The Sky Deck includes a sky bar, sky garden and sky wellness deck.

The project is branded as a low density premier resort condominium, with nearby schools, hospitals, shopping malls and expressway access. TSLAW Group operates in property, steel and mining across Malaysia, Australia and China.

Mitraland Unveils RM800 Million Bayou Quartz Landed Project In Klang



Mitraland Group has launched Bayou Quartz, a landed residential project in Kota Bayuemas, Klang, with a gross development value of RM800 million. Covering about 52 acres of freehold land, it is the newest project in the developer's Quartz series. Phase 1 has 287 garden and park villas in two and three storey designs, priced from RM905,000. Phase 1A, with 118 units, reached a 90% take up rate after its August soft launch, and Phase 1B, with 169 units, opened at launch.

Homes have built up areas of up to 2,695 square feet for intermediate units and 3,135 square feet for corner units. Layouts include private gardens, lift ready configurations and car porches for up to three vehicles. Group chief executive officer Chris Chen said Bayou Quartz represents the next chapter of the Quartz Series.

Amenities include 24 hour gated and guarded security, a two acre clubhouse, a linear park, an eco pond and a three acre lake park. The project has provisional GreenRE Bronze certification and lies about three kilometres from the Johan Setia LRT3 station.

Kinergy Wins RM47.5 Million Electrical Subcontract For Port Dickson Hyperscale Data Centre



Kinergy Advancement Bhd has signed a RM47.5 million subcontract with Gamuda Engineering Sdn Bhd for an electrical package at a hyperscale data centre in Bandar Spring Hill, Port Dickson. The award strengthens the group's position in the fast growing data centre segment.

Kinergy will handle engineering, supply, installation, testing and commissioning of core and shell electrical infrastructure. The scope covers high tension and low voltage distribution, substations, switchgear, transformers, cabling, lighting, uninterruptible power supply systems and electric vehicle charging.

Executive deputy chairman and group managing director Datuk Lai Keng Onn said the award reflects the group's growing recognition in the data centre sector. He cited figures from the Malaysian Investment Development Authority showing RM95.8 billion in approved data centre and cloud computing investments in the first half of 2026. He said this creates a strong opportunity for Kinergy to expand in the sector. The award also follows the group's October 2 term sheet with Mah Sing to advise on power infrastructure and captive power options for proposed data centres at Southville City and Meridin East.