



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

CORPORATE REAL ESTATE HIGHLIGHTS

OCTOBER 2026

<https://zerinproperties.com>

KL20 Sets RM700 Million Venture Capital Goal To Lift Malaysia's Startup Standing



Malaysia aims to attract RM700 million in venture capital investments by 2030 and add an estimated 2,000 to 3,500 active startups. Economy Minister Akmal Nasrullah Mohd Nasir shared the targets after a Bernama TV programme on October 14, 2026. He called KL20 the engine driving the national startup agenda, which seeks to place Malaysia among the world's top 20 startup ecosystems.

KL20@Kuala Lumpur is held on October 19 at The Campus Ampang. It covers eight sectors, including green energy, the creative economy, agricultural technology, manufacturing and automation, video games and Islamic finance. Founders can meet investors, corporate partners and agencies, while investors can scout startups. Earlier editions in Penang and Johor focused on semiconductors and the orange economy.

Priorities include helping more startups secure follow on funding, developing AI startups and commercialising research. KL20 also coordinates the Startup Ecosystem Roadmap 2021 to 2030 and the Venture Capital Roadmap. The Global Startup Ecosystem Report 2026 shows Kuala Lumpur's ecosystem value rising from US\$4.8 billion to US\$9 billion in a year, with exits averaging 8.8 years.

Selangor Summit Opens With Over RM3 Billion In Foreign Investment Intentions



Selangor has drawn more than RM3 billion in potential investments from four foreign companies. Letters of intent were presented on October 14, 2026 at the opening of the Selangor International Business Summit, facilitated by UOB Malaysia and received by Invest Selangor Bhd. The investments are not yet confirmed, so no breakdowns or timelines were disclosed.

The four companies are Shenghui Biotechnology (Malaysia), planning a corn deep processing plant for starch products and sweeteners, and Galaxy Data Centre, an AI focused hyperscale developer. XTC New Energy Materials (Xiamen) makes advanced battery materials, while Wuxi Weifu Environmental Catalysts produces emission control catalysts for the new energy vehicle ecosystem. UOB Malaysia's chief executive said the investments could bring technology transfer, talent development and supply chain openings for SMEs.

The 10th summit runs from October 14 to 17 at the Kuala Lumpur Convention Centre. It targets RM8 billion in potential transactions and 50,000 visitors, with 526 booths, 110 hosted delegates and 188 speakers. Since 1999, Invest Selangor has facilitated over 7,069 manufacturing projects, securing more than RM256.6 billion in investments and 508,316 jobs.

IC Design Park Chips Point To RM300 Million In Homegrown Semiconductor Sales



Six chips developed under the Semiconductor IC Design Park have an estimated combined sales potential of RM300 million, according to Economy Minister Akmal Nasrullah Mohd Nasir. He gave no timeline at the launch on October 16, 2026. The next steps are securing customers, meeting industry requirements and turning the chips into commercial products.

The chips are SkyeChip's MARS1000 AI processor, MaiStorage's aiDAPTIV+ storage solution and SiliconX's reprogrammable FPGA for industrial and automotive use. Also included are Infinecs' automotive power regulator, Weeroc Space's power controller for satellites and Alphaswift's FC Mini drone flight controller. The first IC design park opened in Puchong in August 2024, followed by a second in Cyberjaya in November 2025.

Akmal said the products show local firms are creating technology rather than only manufacturing designs from elsewhere. The National Semiconductor Strategy targets 110 high value Malaysian semiconductor companies, comprising 10 existing firms and 100 new ones, and aims to build engineering talent. Demand is rising from AI computing, memory, advanced packaging, data centres, electric vehicles and smart factories.

Carey Island Port City Gains Approval With RM4.7 Billion GDP Contribution Targeted



The National Physical Planning Council has approved the Carey Island Development Master Plan and given in principle approval to the National Maritime Port City and the Carey Island Port Special Economic Zone. The decision followed its meeting on October 12 and was announced on October 17, 2026 by Housing and Local Government Minister Nga Kor Ming.

The projects are expected to create up to 115,000 jobs and contribute RM4.7 billion to GDP by 2045. The port area covers 1,011.7 hectares and would add handling capacity of 42 million twenty foot equivalent units of containers and 38 million tonnes of conventional cargo. Nga said this could strengthen Malaysia's position as a regional maritime hub.

The site connects to the South Klang Valley Expressway, Jalan Pulau Carey, Persiaran Pulau Lumut, Pulau Indah Expressway and the Shah Alam Expressway. This network is key to moving goods and linking the port with nearby economic centres. The Selangor government and Kuala Langat Municipal Council were urged to add the land use zones to the Kuala Langat Local Plan 2030 in phases.

Genting Property Engages Huawei To Master Plan Johor Tech Smart City Campus



Genting Property Sdn Bhd has signed a master planning agreement with Huawei Technologies (Malaysia) for Johor Tech Smart City. The flagship is a 430 acre smart campus within a planned 2,300 acre development in Kulai, Johor. The agreement was signed in Shenzhen, China and announced on October 15, 2026.

The smart city was unveiled in June with an estimated gross development value of RM80 billion and sits within the Johor Singapore Special Economic Zone. It includes a 500 acre AgTech Campus, a 1,700 acre Knowledge AI Campus where the flagship is located, and a planned solar farm. Genting Plantations told shareholders in June that development would take about 20 years or more, with phases launched according to market demand.

Huawei will contribute AI capabilities and smart campus expertise, drawing on its campuses in Shanghai and Dongguan. Its deputy chief executive for the Malaysia enterprise business group said this blueprint was previously used only for its own campuses in China. Genting Plantations' chief executive said the partnership aims to develop local talent and attract investment.

SIDEC & NCT Position 910 Acre Industrial Park As Selangor Robotics Base



Selangor Information Technology and Digital Economy Corporation has signed a memorandum of collaboration with NCT World Sdn Bhd, a wholly owned unit of NCT Alliance Bhd. The aim is to make the NCT Smart Industrial Park a base for Selangor's robotics manufacturing ecosystem. Sidec will introduce manufacturers, investors and technology providers, while NCT World offers factories for purchase, rent before purchase or lease.

The park spans 910 acres across six phases with a gross development value of RM10.2 billion. It focuses on assembly and manufacturing, complementing the IC Design Parks in Puchong and Cyberjaya and the Advanced Semiconductor Academy Malaysia. MRANTI Park is planned as another ecosystem base.

Malaysia China Robotics Day is planned for January 2027 and expects 15 companies, ten from China and five from Malaysia. A permanent robotics exhibition hub will follow. TCab Tech Malaysia plans to display its five seat E20 tilt rotor aircraft by November 2026 and is discussing an operational base alongside DF Automation & Robotics. NCT's executive chairman said manufacturers will gain infrastructure and flexibility to expand in Selangor.

Seven Banks Back DayOne With Another RM15 Billion For Johor Data Centres



DayOne Data Centres Ltd has secured an additional RM15 billion from a consortium of seven banks to expand its Johor facilities. Total financing arrangements now reach RM30 billion, following RM15 billion in multi currency financing secured in 2025. The Singapore based operator was established in 2022 and operates in seven markets.

The package comprises a US\$2.4 billion offshore term loan, equal to RM9.8 billion, and a RM5.5 billion Islamic facility under the Murabahah principle. CIMB, Crédit Agricole CIB, DBS, Maybank, OCBC, Standard Chartered and UOB act as mandated lead arrangers and bookrunners. CIMB is the largest financier across the combined RM30 billion, while Maybank leads ringgit Islamic commitments.

Lenders pointed to strong growth ahead. Crédit Agricole CIB projects Malaysia's data centre capacity to grow nearly 39% a year from 2023, reaching 4.2 to 6.1 gigawatts by 2030. DBS highlighted the Johor Singapore corridor for AI infrastructure, and Maybank expects the special economic zone masterplan to draw more digital investment. Reuters reported that DayOne is in preliminary talks on a possible US\$500 million bond.

Task Force Clears 27 Data Centre Projects Worth RM226 Billion Nationwide



The Data Centre Task Force has approved 27 projects with an estimated investment of RM225.97 billion, according to a Digital Ministry written reply in Parliament reported on October 14, 2026. The approvals run up to July 2026. Johor hosts 16 projects, Selangor has 10 and Negeri Sembilan has one. One data centre has begun operating, while the rest remain under construction.

The projects are expected to create about 4,053 jobs, including 3,523 high skilled roles in electrical and mechanical engineering, networking, cybersecurity and data centre operations and maintenance. Malaysians are expected to fill 89.21% of the high skilled positions.

Approved projects must meet a minimum local content requirement of 30%. The Malaysian Investment Development Authority monitors compliance through implementation reports submitted every six months. In addition, Talent Corporation Malaysia is developing a data centre facilities management programme to train local participants in operations and maintenance. These measures should help turn investment into skills and local economic benefits. The ministry's reply also addressed approvals by state and the spillover benefits for local communities.

S&P Projects 33% Annual Data Centre Growth For Malaysia Through 2030



S&P Global Ratings projects Malaysia's data centre market to grow at a 33% compound annual rate from 2025 to 2030. Director Ng Yi Jing said the market has expanded quickly on strong domestic demand and spillover from Singapore, where land and utilities are limited. She added that growth has reached a reset because of tighter regulations, after several years of rapid expansion strained the power and water sectors.

She spoke at a webinar on digital infrastructure financing trends in Asia Pacific.

Managing director Pablo Lutereau said global AI capital expenditure will exceed US\$1.3 trillion in 2027, compared with US\$870 billion in 2026 and US\$470 billion in 2025. Demand is supported by internal workloads and multiyear contracts with AI labs. Data centre demand is projected to grow 35% a year for AI inference, 22% for AI training and 11% for other workloads from 2025 to 2030. Hyperscalers' off balance sheet debt is rising. Future lease obligations as of June 30, 2026 include Microsoft at US\$329.1 billion, Meta at US\$279 billion, Oracle at US\$260 billion and Amazon at US\$137.2 billion.

Malaysia's 84 Approved Data Centres Spotlight Skills, Water Efficiency And Renewable Procurement



Malaysia had approved 84 data centre projects nationwide as of July 2026. Of these, 27 are fast tracked under the Data Centre Task Force with estimated investment of RM225.97 billion and potential for 4,053 jobs. Johor has 16, Selangor 10 and Negeri Sembilan one. The government requires minimum local content of 30% for each approved project.

Between 2021 and mid 2025, the Malaysian Investment Development Authority approved RM144.4 billion in data centre and cloud investments. Data centres in the three states used about 28.68 million litres of water daily as of January 2026, while projected demand from developments there is 445.04 million litres a day for 2025 to 2030.

Zerin Properties founder and chief executive Previndran Singhe said Malaysia has adapted policy through earlier industrial cycles, and its land, power, water and proximity to Singapore are advantages. He recommended reviewing incentives, linking approvals to renewable procurement, requiring efficient cooling technology and setting planning safeguards. He added that investment should lead to skilled employment, local procurement and technology transfer, and the goal is to refine policy rather than retreat.

Princeton Digital Group Pursues US\$1.2 Billion Loan For Johor Campus



Singapore based Princeton Digital Group is seeking a syndicated loan of up to US\$1.2 billion, according to Bloomberg as reported by The Star on October 14, 2026. The three year facility is borrowed through subsidiary Princeton Digital Group Labuan Alpha Ltd. Proceeds will fund a 198.8 megawatt data centre campus in Johor and refinance existing debt. The mandated lead arrangers and bookrunners are HSBC, Maybank Investment Bank, OCBC Bank (Malaysia), Standard Chartered and United Overseas Bank.

Founded in 2018, the group is backed by Warburg Pincus, Stonepeak Partners, Mubadala Investment and Ontario Teachers' Pension Plan Board. It operates more than 1.8 gigawatts across China, Japan, South Korea, India, Singapore, Malaysia and Indonesia. In May, it raised about US\$856 million for its Indonesia buildout and earlier this year targeted US\$5 billion in debt for regional expansion.

Moody's Ratings expects at least US\$3 trillion to flow into data centre investment over five years, much of it debt financed. Some investors are showing caution on AI valuations, as Firmus Grid's IPO collapsed and AirTrunk reportedly delayed its Singapore REIT listing.

Taiwan's Liton Technology Commits RM116 Million To Build Malaysian Capacitor Material Plant



Taiwan listed Liton Technology Corp plans to invest RM115.58 million in a manufacturing facility in Malaysia. Its board approved the investment on October 13, 2026, according to a filing with Taiwan's Market Observation Post System. Spending is expected in 2026 and 2027, funded by internal and external financing. Liton cited customer requirements and its international expansion strategy.

The company makes etched and formed aluminium foils, the main raw materials for aluminium electrolytic capacitors. These capacitors are used in AI and cloud computing, automotive electronics and electric vehicles, and green energy and power infrastructure. Taiwanese media reports say customers want production outside China and Taiwan. The plant would also offset higher export costs for aluminium foil made in China.

Liton has selected a site and expects to acquire the land by the end of 2026. Completion is targeted for 2028. Production lines will be added progressively in response to market demand once the facility is ready. The project adds to Malaysia's growing electronics supply chain and supports demand from data centres and electric vehicles.

Sime Darby Property Reworks Developer Model Toward Recurring Income And Investment Management



Sime Darby Property Bhd, once mainly a township developer, is reworking its model under SHIFT32, the successor to SHIFT25, which ran from April 2021 to end 2025. The new plan covers the seven years to 2032 and stresses recurring income, investment management and efficient capital use.

FY2025 revenue was RM4.18 billion with record sales of RM4.2 billion. Profit after tax rose to RM535 million from RM517.6 million. The dividend policy now targets 40% to 60% of profit, up from not less than 20%.

The strategy has three engines: the core development platform, recurring income and investment management, and experimental projects. Two build to suit hyperscale data centres at Elmina Business Park carry RM7.6 billion in lease value under 20 year leases, and the first already earns rent. In Melbourne, the Aurum tower will retain its student accommodation, with an equity partner under review. Kenanga Research called the fund management platform innovative, as it draws third party capital and reduces reliance on bank debt. SDP is also developing more than 3,000 affordable homes on 249 acres in Gurun, Kedah.

Propel Global Plans Property Development Move After Second Year Of Losses



Propel Global Bhd, an oil and gas services company, will seek shareholder approval to diversify into property development, according to a Bursa Malaysia filing reported on October 14, 2026. The company expects property development to contribute more than 25% of group net profit in the future.

The move follows a second straight year of losses in the financial year ended June 30, 2026. Net loss widened to RM27.2 million from RM24.2 million, while revenue fell almost 28% to RM80.4 million. All business segments slowed. The decline was mainly due to lower progress billings from engineering, procurement, construction and commissioning projects in the oil and gas segment, plus reduced mechanical and electrical maintenance work.

Subsidiary Propel Global Development Sdn Bhd already broke ground in June 2026 on a RM64 million gross development value riverfront commercial shophouse project in Kuantan, Pahang. This is its maiden commercial property project and offers an early foothold in the new business line. The shares were last untraded at six sen, valuing the company at RM51.97 million.

Al-Aqar Healthcare REIT Plans RM639 Million Sukuk To Refinance Bank Borrowings



Al-Aqar Healthcare REIT is expected to issue RM639 million in sukuk by the end of FY26 to refinance bank borrowings, according to BIMB Research on October 14, 2026. The amount comprises RM280 million under a Commodity Murabahah facility and RM359 million under an Islamic bridge term facility, forming part of total borrowings of RM1.01 billion.

The REIT has set up a RM3 billion Sukuk Wakalah programme and a RM300 million Islamic Commercial Paper programme with a seven year tenure, with combined issuance up to RM3 billion. All current borrowings are floating rate and mature within two years, and the REIT aims to extend tenures and lift its fixed rate share to 70% over time.

BIMB cut distributable income forecasts by 0.7% for FY26, 8.1% for FY27 and 6.6% for FY28 on higher financing costs. Gearing should ease from 48.3% in FY25 to 47.8% by end FY26 and 46.6% in FY27 through asset disposals. The target price is RM1.40, down from RM1.48. The RM12 million KPJ College Penang sale completed in September, while Jeta Gardens may slip to FY27.

Pantech Global Recovers Land Outlay With RM31.7 Million Klang Plot Sale



Pantech Global Bhd will sell a 10 acre freehold plot in Klang for RM31.73 million in cash. Its wholly owned unit Pantech Steel Industries agreed the sale on October 13, 2026 with Veltrix Land Sdn Bhd, a property developer. The group bought the land in December 2024 for RM29.79 million.

Regulatory delays on building a new factory led the company to revise its plans. In August 2025, it bought a 4.84 acre parcel in Klang from Uptown Promenade Sdn Bhd, a unit of Rhong Khen International, for RM29 million. That site will become its new corporate headquarters, production facility and warehouse, with completion targeted by 2028.

Of the proceeds, RM25.31 million will reimburse the new land purchase and RM6.42 million will go to working capital. The disposal brings a net pro forma gain of RM769,000. Completion is expected by the first quarter of 2027. The group said it will recover the capital outlay and redeploy funds. The carbon steel pipe fittings maker closed up one sen at 62.5 sen, valuing it at RM531.25 million.

Land 33 Adds One Acre George Town Site For RM32 Million Cash



Land 33 Bhd, formerly ACME Holdings, is buying a 1.05 acre parcel with a two storey bungalow on Cantonment Road, George Town, Penang for RM32.3 million in cash. The filing was made on October 13, 2026. The buyer is its wholly owned unit Pacific Horizon Sdn Bhd.

The sale and purchase agreement is with Julian Lim Chung Yi and the administrators of the estate of Lim Chung Ching, together with Pamela Ong Siew Im and Christy Toh Siew Teng. The bungalow is currently rented to preschool operator Tadika Sains Kreatif. The land will be added to the group's land bank for future development.

The company said the acquisition will expand its property development portfolio and unlock the land's development potential. It described the location as a highly sought after mature residential area, with nearby schools, colleges, hospitals and shopping malls. Completion is expected within six months. The purchase will be funded by internally generated funds and bank borrowings. Land 33 shares ended unchanged at 11 sen, valuing the group at RM40.43 million.

Sunway Velocity 3 Final Tower Draws Over 100 Online Bookings At Launch

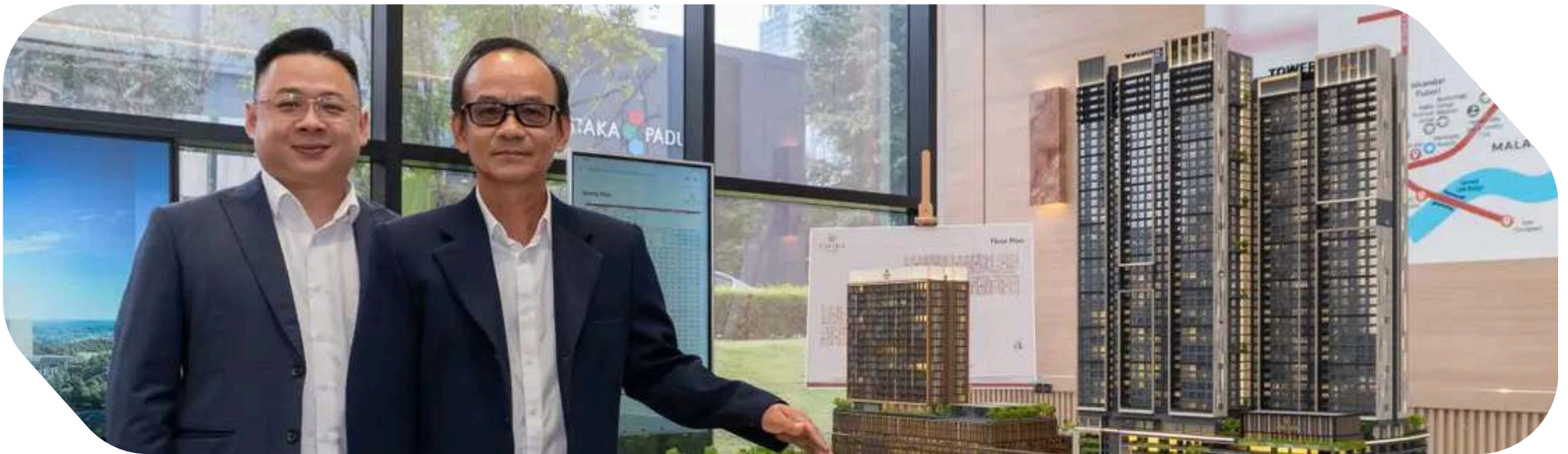


Sunway Property, the property arm of Sunway Bhd, soft launched Tower C, the final tower of Sunway Velocity 3, virtually on October 10, 2026. The launch followed a 98% take up rate for Towers A and B within two years. The company announced it in a press statement dated October 15.

The virtual soft launch recorded more than 100 online unit bookings. Buyers used a digital portal, visiting the sales gallery first and then completing bookings online. Chief executive Chong Sau Min said the response reinforces the belief that buyers value thoughtfully designed homes.

Towers A and B comprise about 1,600 units, and Tower A has reached its topping out milestone. Tower C units range from 775 to 1,324 square feet. They offer four bedroom layouts and dual key ready units aimed at families and own stay buyers. The development is about 5km from Kuala Lumpur city centre and directly linked to Sunway Velocity Mall. It sits about 500m from the Maluri MRT and LRT interchange station. This connectivity points to continued demand for city fringe homes.

Astaka Padu And Kimlun Extend Partnership On RM450 Million Johor Serviced Residence



Astaka Padu Sdn Bhd and Kimlun Corporation Bhd are extending their partnership to develop Amora Serviced Residence in Johor Bahru, with a gross development value of RM450 million. A press statement was issued on October 15, 2026. The project runs through the existing joint venture Astaka Kimlun Sdn Bhd and is their fourth collaboration.

The 2.45 acre freehold commercial site in Tampoi will hold two towers of 48 and 45 storeys, with 617 serviced residence units. Indicative prices start at RM600,000, with built up sizes from 990 to 2,230 square feet and two to six car parks per unit. Official launch is expected by the end of 2026.

The scheme is part of the larger Amora Park masterplan, which includes 44 shop offices, a wellness mall, a wellness hotel and an education hub. The shop offices launched earlier in October and sold out within an hour. The site is next to the Pasir Gudang Highway and a 15 acre urban park, and about 15 minutes from the Bukit Chagar RTS Link station.

HCK Capital Offers 305 Platinum Premium Suites At Empire City From RM551,000



HCK Capital is offering Platinum Premium Suites in HCK Tower at Empire City, Damansara Perdana, Klang Valley. The single tower holds 305 units, which the developer positions as an exclusive offering. Prices start from RM551,000, with unit sizes of about 560 to 795 square feet.

Selected layouts are dual key, which can suit extended families or generate rental income. Fully furnished options are also available to ease the move into a new home. Hextar World Mall sits directly beneath the residences.

Connectivity is a key selling point. The development links to the Damansara Puchong Expressway, Penchala Link, New Klang Valley Expressway and the Damansara Shah Alam Elevated Expressway. These routes provide access to Petaling Jaya, Mont Kiara and Kuala Lumpur. Owners can access property management and short stay accommodation services through a collaboration with MAPLEHOME. The report notes that actual returns depend on occupancy, operating expenses and market conditions. The launch was reported by Focus Malaysia on October 17, 2026. The offering adds to the growing mix of residences within Empire City.

IHH Healthcare Weighs Bid For TPG's Malaysian Hospital Portfolio As Interest Builds



IHH Healthcare Bhd is weighing a bid for Malaysian hospital assets that TPG Inc is selling, according to a report on October 14, 2026 citing people familiar with the matter. The assets belong to TPG backed Asia OneHealthcare Sdn Bhd. TPG is also sounding out Warburg Pincus, while Blackstone, EQT and KKR are weighing offers. First round bids are expected by the end of October.

Some sources estimate a deal could value the assets at US\$6 billion to US\$8 billion, or RM24.5 billion at the lower end. TPG is considering a Kuala Lumpur listing as part of a dual track process. It has confidentially filed for an IPO that could raise up to RM10 billion, which would be the country's biggest in more than a decade.

Deliberations are ongoing and there is no certainty they will lead to a deal. TPG and Hong Leong Group bought the company in 2019 when it was Columbia Asia Healthcare. It took its current name in 2024 after consolidating assets and buying a joint venture between Sime Darby and Ramsay Health Care.

IJM Corp Wins RM1.23 Billion Kulim Hi Tech Park Manufacturing Facility Contract



IJM Corp Bhd has secured a RM1.23 billion contract through its wholly owned unit IJM Construction Sdn Bhd. It received a letter of award from AT&S Austria Technologie & Systemtechnik (Malaysia) for a manufacturing facilities project in Kulim Hi-Tech Park, Kedah. The scope covers design and build of a four storey production building, a three storey central utility building and a single storey wastewater treatment facility.

Construction starts in the fourth quarter of 2026 and should finish within 14 months. IJM expects the project to contribute to revenue and earnings from the financial year ending 2027. Group chief executive Datuk Lee Chun Fai said it shows the ability to manage technically complex projects at speed. The award follows RM909.5 million in semiconductor and medical technology projects secured in August 2026. IJM Construction's order book now stands at about RM10.6 billion.

For the first quarter of FY27, net profit rose to RM137.4 million from RM95.6 million, while revenue grew to RM2.29 billion from RM1.73 billion. Construction revenue increased 36.2% on higher activity and a larger order book.

e.Sentral SmartCity Phase One Begins As HCK Capital Awards RM220 Million Contract



HCK Capital Group Bhd has started construction on phase one of its RM1.8 billion e.Sentral SmartCity by awarding a RM220 million construction contract to Alphazen Contract Sdn Bhd. The award was reported on October 15, 2026 following a bourse filing. The 10 acre mixed use development is described as combining smart living technology with direct access to nature. The report places it in Damansara West and also refers to Shah Alam, Selangor.

Alphazen was incorporated in 1996 and has completed more than 13,500 units across residential, commercial and hospitality developments. This is the group's first smart city development. Alphazen is wholly owned by Alphazen Group Sdn Bhd, which is held by Chong Mong Tet and Yong Kok Shiang at 35% each, and Yeong Yip Poh and Chong Ernest at 15% each.

Perbadanan Kemajuan Negeri Selangor holds 30% of the project, with HCK Capital holding 70%. HCK first announced the launch and groundbreaking in August 2024. Its shares closed down one sen at RM2.13, giving a market capitalisation of RM1.36 billion.