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UEM Sunrise And AME Elite Unite To Unlock RM4 Billion Industrial Hub

UEM Sunrise Bhd and AME Elite Consortium Bhd have formed a 50:50 joint venture to develop a 402.1 acre managed industrial park in Gerbang Nusajaya, Iskandar Puteri, Johor. Announced on 30 October, the venture runs through UEM Land Bhd and AME Development Sdn Bhd, with an estimated gross development value of RM4 billion.

The vehicle, Gerbang Synergy Sdn Bhd, will acquire the freehold land from UEM Sunrise's subsidiary, Nusajaya Rise Sdn Bhd, for RM972.1 million in cash. Each partner will contribute an initial RM226.6 million through share subscriptions and shareholders' loans. As a result, AME Elite's land bank will grow from 295.3 acres to 697.4 acres. Meanwhile, UEM Sunrise contributes land and master planning, while AME Elite adds industrial expertise and a multinational client network.

The park supports plans to turn Gerbang Nusajaya into an industrial and business hub within the Johor-Singapore Special Economic Zone. Johor attracted RM110 billion in approved investments in 2025, the highest in Malaysia, with RM77 billion from the zone. UEM Sunrise launched eight projects worth RM2.2 billion last year, ahead of its RM2 billion target.

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SD Guthrie, YTL Power And Bumi Assets Plan 1,623 Acre Industrial Park



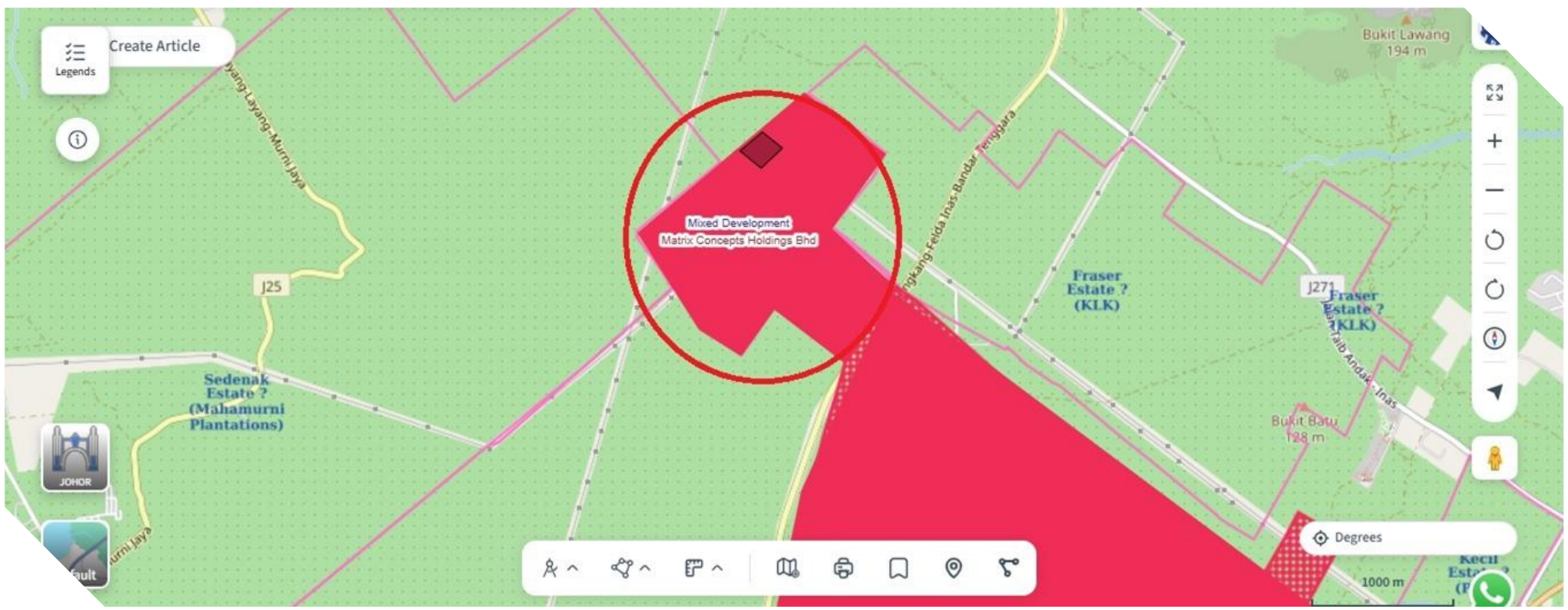
SD Guthrie Bhd has partnered with YTL Power International Bhd and Bumi Assets Sdn Bhd to develop a 1,623 acre industrial park in Bukit Kerayong, Selangor. In a 29 October Bursa Malaysia filing, SD Guthrie will invest up to RM101.12 million for a 30% stake in the joint venture, Bukit Kerayong Industrial Developments Sdn Bhd. YTL Power and Bumi Assets will each hold 35%.

The investment comprises about RM3 million in share subscriptions and up to RM98.12 million in short term advances for land acquisition. SD Guthrie will sell its oil palm estate to the venture for RM933.57 million, a 5% premium to the RM889 million valuation, generating an estimated gain of RM586.3 million. The 594.02 hectare estate was acquired in 2008 for RM64.4 million.

SD Guthrie plans to use 80% of proceeds to reduce bank borrowings. As a result, net gearing should fall from 0.24 times to 0.2 times, net assets per share should rise from RM2.64 to RM2.73, and after tax interest savings should reach RM18.25 million. The disposal should complete by the first quarter of 2027.

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Industrial Component Leads Matrix Concepts RM2.1 Billion Mixed Development In Kulai



Matrix Concepts Holdings Bhd has said industrial development will make up 51% of the estimated RM2.1 billion gross development value of its proposed mixed development in Kulai, Johor. In a Bursa Malaysia filing on 30 October, the developer projected RM1.071 billion from industrial, RM609 million or 29% from residential, and RM420 million or 20% from commercial.

The project follows the 27 October announcement that subsidiary Matrix Concepts (Southern) Sdn Bhd will buy 57 parcels of freehold agricultural land in Tempat Sengkang, Mukim Senai, for RM169.31 million. The land spans 174.77 hectares, or 431.88 acres, at about RM9 per sq ft, which is 18.2% below the RM206.94 million appraised value by Henry Butcher Malaysia. Bank borrowings of about RM143.9 million, or 85%, will fund the purchase, lifting gearing from 0.45 times to 0.49 times.

The acquisition has yet to complete and the development remains at the planning stage. A feasibility assessment will begin within six months of completion and should finish within three months. Shareholder approval is not required, as the highest percentage ratio of 7.26% is below the 25% threshold.

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Penang Readies Silicon Island Green Tech Park And Plot Sales For 2027



Penang's Silicon Island project will focus on a 283.28-hectare Green Tech Park in 2027, Chief Minister Chow Kon Yeow said when presenting the state budget. By October 2026, 202.34ha of the 513.95ha Phase 1 area had been reclaimed, equal to 39.4%. A 26.24ha site was also provided for the Light Rail Transit Pearl Line depot. Silicon Island is a 930.78ha reclamation project owned by Penang.

Sales of the first industrial plots are expected to begin in the first quarter of 2027. The park aims to attract semiconductor, automatic test equipment, integrated circuit design and medical device investment. Its first factory is expected to operate by 2028. By Sept 30, 2026, 4,531 contracts worth RM1.92 billion had been awarded to local contractors and traders. Other planned projects include the Penang International Logistics Aeropark, New Seberang Perai Tengah Corridor and Batu Kawan Industrial Park 3.

Batu Kawan Industrial Park 2, or Byram, is being planned alongside Medi-City, Cassia Gardens workers' accommodation and the Bandar Cassia Reservoir Project. The state allocated RM4.5 million for 2027 digitalisation programmes. Silicon Island is intended to attract high-value industries and create skilled jobs, strengthening Penang's manufacturing base.

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Perak State Development Corporation And Global Vision Lab Study AI Data Centre



The Perak State Development Corporation and Global Vision Lab are studying a proposal for an AI data centre in Perak, the corporation said on 3 November. So far, only a non disclosure agreement and a letter of consent have been signed, allowing both sides to share information and carry out preliminary assessments. The facility would serve rising demand for AI computing, high performance computing and GPU based applications in Malaysia and the region.

Planned power capacity exceeds 100MW, although the full scope and capacity remain undecided because the project is at an early stage. The corporation will coordinate state level stakeholders, while Global Vision Lab will lead development planning and assessments. Itman Service Center (Malaysia) and Future Quantum are named as possible partners, but their roles are unconfirmed.

Preliminary work will cover site suitability, power supply, cooling systems, network connectivity and related infrastructure. The proposal is meant to strengthen Perak's position in Malaysia's digital ecosystem. The data centre could create high skilled jobs, strengthen local supply chains and boost AI adoption across sectors.

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Invest Kedah Signs Three Heads Of Agreement Including Halal And DataTech Park



Invest Kedah has signed three heads of agreement, including one for a proposed Malaysia International Halal & DataTech Park, according to a 26 October statement from The Marq International Sdn Bhd. The agreements were signed at the SG4 Business & Economic Forum 2026, where The Marq International served as a strategic partner.

The park agreement involves Invest Kedah, Qew Group Bhd, CMHI DataTech Sdn Bhd and The Marq International. A second agreement brings in the Shenzhen New Energy Automobile Association to explore a new energy vehicle and green mobility ecosystem in Kedah. The third covers strategic cooperation between Invest Kedah and The Marq International. Invited Chinese participants included China Construction Fifth Engineering Bureau, China Energy Engineering Corporation and Chongqing Qianxin Foreign Trade and Economic Cooperation Group.

The agreements set a framework for further discussion. Any investment, financing, project scope or implementation remains subject to assessment, due diligence, approvals and definitive agreements. Chief executive Steven Wei said the partners were invited because their sector experience aligns with areas where Kedah is exploring development and cooperation.

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Eonmetall Clears Conditions For RM273.28 Million Kapar Industrial Land Sale

Eonmetall Group Bhd's sale and purchase agreement for the proposed RM273.28 million disposal of freehold industrial land in Kapar, Selangor, to WG Malaysia VIII Sdn Bhd has become unconditional. In a Bursa Malaysia filing on 27 October, Berjaya Securities Sdn Bhd said all conditions precedent were fulfilled that day. The announcement did not confirm completion.

Subsidiary Eonmetall Land Sdn Bhd is selling two parcels totalling about 26.723 hectares, or 66.03 acres, in Mukim Kapar, Klang. The cash consideration is RM95 per sq ft, against a RM273 million market value appraised by Savills. The purchaser, indirectly wholly owned by DayOne Data Centers Ltd, identified the land as part of a larger information technology infrastructure site, supporting a premium over typical industrial land. Eonmetall estimates a net pro forma gain of RM46.30 million.

Proceeds of RM108.52 million are earmarked for repaying borrowings, RM86.28 million for working capital and RM60 million for new acquisitions, with RM18.48 million for disposal expenses. It is a related party transaction, as Maybulk and Leader Steel subsidiaries also agreed to sell contiguous land to the purchaser.

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Paragon Globe Shareholders Approve RM398.11 Million Sale Of 65 Acre Johor Land



Paragon Globe Bhd shareholders approved the sale of 65 acres of freehold land in Tanjung Kupang, Johor, to DayOne Data Centers Malaysia I Sdn Bhd for RM398.11 million. The disposal by subsidiary PGB Landmark Sdn Bhd was approved at an extraordinary general meeting. It is expected to generate a net gain of RM187.43 million. By Sept 28, the group had received RM228.91 million, or 57.5% of the price.

Completion is targeted for 2H2027, subject to regulatory approvals. The land was earmarked for 88 factory units with an estimated gross development value of RM419.10 million. DayOne intends to build a data centre. The parcels are in Gerbang Nusajaya, Iskandar Puteri, within the Johor-Singapore Special Economic Zone.

Paragon Globe plans to allocate RM146 million to ongoing projects, RM56 million to repay borrowings and RM57.10 million to future acquisitions. Debt repayment is expected to save RM3.09 million in annual interest. After completion, net assets per share are expected to rise from 64 sen to 89 sen, while gearing falls from 1.06 times to 0.68 times.

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GDB Wins RM877 Million Logistics Hub Contract In Shah Alam



GDB Holdings Bhd has secured an RM877 million contract to construct a logistics hub in Section 15, Shah Alam, Selangor, marking its largest logistics development project to date. Its wholly owned subsidiary, Grand Dynamic Builders Sdn Bhd, has been appointed as the main contractor. The announcement on November 3 follows the group's continued expansion into large-scale industrial and logistics facilities.

The project involves two five-storey logistics hub buildings with integrated mezzanine offices and a three-storey cafeteria. Construction is scheduled to commence in November 2026, with completion targeted for September 2029. The contract brings GDB's total contract wins for 2026 to RM2.69 billion and increases its outstanding order book to a record RM2.93 billion. The enlarged order book is expected to provide earnings visibility until 2031. Funding will be sourced through internally generated funds and bank borrowings.

The contract strengthens GDB's position in Malaysia's industrial construction sector, adding to its portfolio across logistics, hospitals, residential developments and civil infrastructure. The project is also expected to contribute positively to earnings throughout its construction period, providing longer-term revenue visibility.

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Pekat Acquires Six Nilai Industrial Plots To Support Manufacturing Expansion



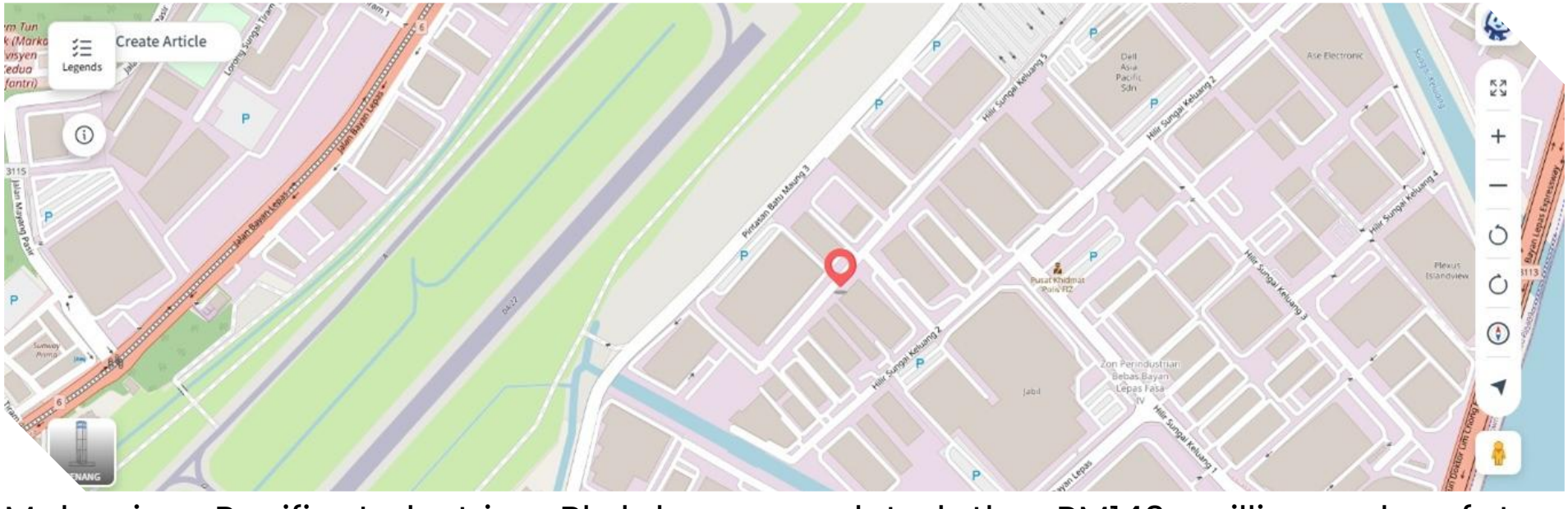
Pekat Group Bhd is acquiring six adjoining freehold industrial plots in Nilai, Negeri Sembilan, from Sime Darby Property Bhd for RM30.58 million. The acquisition was undertaken through EPE Switchgear (M) Sdn Bhd, Pekat's indirect 60%-owned subsidiary, which entered into six separate sale and purchase agreements with Sime Darby Property (Nilai) Sdn Bhd on October 30. The transaction supports the group's planned expansion of its manufacturing and energy businesses.

The six plots have a combined land area of 38,108 sq m and form part of Bandar Hamilton Nilai's Plot 5 industrial development. The land will accommodate EPE Switchgear's existing switchgear manufacturing operations, alongside Pekat's battery energy storage system, transformer and substation businesses. The purchase will be funded through internally generated funds and/or bank borrowings. Vacant possession is expected within 48 months of the agreements, upon which the acquisition is expected to be completed. At end-June 2026, Pekat held RM81.68 million in cash and bank balances and RM180.6 million in borrowings.

The acquisition addresses capacity constraints at existing premises and provides long-term operational security. It also supports Pekat's expansion across electrical infrastructure and energy storage markets.

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MPI Closes RM140 Million Sale Of Two Bayan Lepas Industrial Parcels



Malaysian Pacific Industries Bhd has completed the RM140 million sale of two leasehold industrial parcels and their buildings in Bayan Lepas, Penang, to Open DC PE2 Asset Sdn Bhd. In a Bursa Malaysia filing on 23 October, the semiconductor packaging and testing group said its wholly owned subsidiary, Dynacraft Industries Sdn Bhd, had completed the disposal.

The conditional agreement was signed on 12 February 2025. The properties have a combined land area of about 10 acres at Nos 15 and 8, Medan Bayan Lepas, Technoplex, with leases expiring on 6 January 2070. CBRE WTW valued them at RM132 million in July 2024. MPI estimated a net disposal gain of RM99.2 million, based on a net book value of RM26.2 million and estimated tax and expenses of RM14.6 million, though the final gain was not disclosed.

The properties were no longer needed after Dynacraft ceased manufacturing leadframes. Dynacraft planned to use RM125.4 million for distribution to MPI or placement with financial institutions, and RM14.6 million for tax and expenses. Completion followed a deadline extension from 30 July to 30 October 2026.

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Parkland Wins Listing Approval With Johor Anchoring RM5.05 Billion Development Pipeline



Parkland Bhd has secured Securities Commission Malaysia approval for its proposed Main Market listing, announced on 29 October. The Melaka based developer will use IPO proceeds mainly to acquire land and fund working capital. Johor accounts for about 75.5% of its RM5.05 billion planned development pipeline by gross development value as at 25 May 2026.

Johor developments are valued at RM3.81 billion, led by 18 phases at Bandar Layangkasa worth RM1.85 billion, 11 phases at Taman Bukit Perdana worth RM804.2 million and 10 phases at Bandar Lestari Parkland worth RM719.8 million. Elsewhere, Bandar Botani Parkland in Melaka is valued at RM877.9 million and Parkland by The Hill in Selangor at RM361 million. The offering totals 621.54 million shares, or about 26.3% of enlarged capital.

Parkland holds a landbank of about 1,592.5 acres across Johor, Melaka and Selangor. In the financial year ended 30 June 2025, it recorded revenue of RM745.8 million and profit after tax of RM171.8 million. Meanwhile, its 99.99MW solar plant in Tangkak, Johor is expected to begin operations in the first quarter of 2027.

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WM Senibong Sukuk Rating Affirmed As RM6.7 Billion Development Pipeline Builds



WM Senibong Bhd's wholly owned subsidiary, WM Senibong Capital Bhd, has secured an affirmation of its AA-IS rating with a stable outlook from MARC Ratings Bhd. The rating applies to the group's Islamic Medium Term Notes under its Sukuk Wakalah programme of up to RM1 billion.

MARC's decision is underpinned by unbilled sales of RM651.5 million and planned launches with a combined gross development value of RM6.7 billion, providing earnings visibility through 2030. In addition, the group holds a strategic landbank of 1,426 acres, including about 960 acres earmarked for its upcoming Centennial ParcVista development.

Chief executive officer Quay Chew Keong said the affirmation reflects solid fundamentals, disciplined financial management and a proven delivery record. Looking ahead, he expects Johor's growth to be driven by rising investment inflows, the Johor-Singapore Special Economic Zone and improved cross border connectivity through the Johor Bahru-Singapore Rapid Transit System Link. As a result, the group sees sustained demand for quality integrated townships in its next phase of growth. The Johor based urban township developer specialises in large scale premium integrated master planned developments.

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Mah Sing Plans Recurring Income Shift As Kulai Industrial Park Sells Well



Mah Sing Group Bhd aims to derive 30% of group revenue from recurring income within five years, diversifying its earnings beyond property sales. Group managing director Tan Sri Leong Hoy Kum said the target depends on expanding the income generating portfolio. The group is exploring land sales to data centre operators and hyperscalers in Johor.

Its industrial push includes MS Industrial Park @ Kulai, a RM2.2 billion joint venture with KLK Land Sdn Bhd on 419.17 acres of freehold land in Zone E of the Johor-Singapore Special Economic Zone. Phase 1A recorded more than 90% take up and Phase 1B is now open. Across five phases, it offers two storey factories, industrial land of one to eight acres and larger plots for data centres. Mah Sing holds 60% and KLK Land 40%. This is its sixth industrial park.

Mah Sing plans higher end residential products next year, with more announcements expected. It targets property sales of RM2.76 billion this year, after net profit rose to RM260 million in FY2025 from RM239.1 million. **READ MORE**

Titijaya Sells Penang Logistics Hub To Pelaburan Hartanah For RM300 Million

Titijaya Land Bhd is selling its logistics hub in Bayan Lepas, Penang, to Pelaburan Hartanah Bhd for RM300 million. Its subsidiaries, Aman Duta Sdn Bhd and City Meridian Development Sdn Bhd, signed a conditional sale and purchase agreement on 26 October. The price is nearly double the net book value of RM156 million as at 30 June 2026 and should generate a net gain of RM143 million after estimated expenses.

The property is Penang Logistics Hub 5, a three storey complex on 7.06 acres of leasehold land with a gross floor area of 300,726 sq ft. It is rented to DHL Properties (Malaysia) Sdn Bhd until October 2034. Titijaya said the disposal fits its strategy of monetising completed properties and recycling capital into growth.

Finance costs will fall, net assets per share will rise to RM1.08 from RM0.97, and gearing will ease to 0.06 times from 0.18 times. At end June, cash and short term deposits were RM115.41 million against bank borrowings of RM226.96 million. Shareholder approval is not needed, and completion is expected in the first half of 2027.

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Maybulk Secures Klang Industrial Property With Existing Rental Income Stream



Maybulk Bhd's RM35.5 million acquisition of an industrial property in Bandar Bukit Raja, Klang, became unconditional on Oct 29, 2026. Its subsidiary, MB Integrated Logistics Sdn Bhd, signed the sale agreement with Cross Protection (M) Sdn Bhd on Sept 22. The property is located in Mukim Kapar, Selangor.

The property comprises an industrial building, office and warehouse annex. It has about 67,844 sq ft of lettable area and is occupied as a sports complex. Maybulk signed a three-year tenancy with tenant Goteam Sdn Bhd at RM155,000 monthly, or RM1.86 million annually. It can be renewed for three years, with a minimum 10% rental increase. The purchase price is RM35.5 million.

Maybulk expects rental income upon completion and said the purchase diversifies revenue beyond shipping and storage. Funding will come from a separate Kapar land disposal, including RM31.26 million earmarked for future projects and projected gains of RM6.13 million. The RM31.95 million balance is payable within three months of the deal becoming unconditional. Completion was targeted for 4Q2026; no revised date was announced.

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Menara Tun Perak Offered To Investors Following Maybank Headquarters Relocation



Menara Tun Perak, formerly known as Menara Maybank, has been offered for sale, providing investors with the opportunity to acquire either a full or partial interest in the Kuala Lumpur landmark. The proposed disposal follows Maybank's relocation of its headquarters to Merdeka 118 on May 6, 2026, ending the building's longstanding role as the bank's main office. The sale was reported on October 29.

Completed in 1988, the 244-metre tower is situated along Jalan Tun Perak in Kuala Lumpur's historic commercial district. Property consultancies Knight Frank Malaysia and CBRE|WTW have reportedly been jointly appointed to advise on the transaction. No asking price has been disclosed. Potential buyers are being offered several options, including retaining the building for commercial use, upgrading its existing facilities or exploring conversion into a hotel, serviced accommodation or mixed-use development, subject to feasibility studies and regulatory approvals.

Its proximity to Chinatown, Central Market, Dataran Merdeka and several public transport stations provides a strategic location advantage. The proposed sale presents an opportunity to reposition a prominent city-centre asset as Kuala Lumpur continues to undergo redevelopment. Its eventual use will depend on investor interest and the feasibility of alternative development plans.

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Property Sales Lift Iconic Worldwide Toward Near Doubling Of Revenue In FY27



Iconic Worldwide Bhd targets RM150 million revenue for the year ending 30 June 2027, a near doubling, driven mainly by property sales. Property is expected to contribute up to RM120 million, mainly from the Iconic Harmony high rise mixed development in Bukit Mertajam, Penang. Manufacturing and rental income should add RM30 million to RM40 million, with hospitality at RM10 million.

Iconic Harmony has an estimated gross development value of RM300 million. About RM80 million was recognised by FY26, leaving more than RM200 million to be recognised over two years. In FY26, group revenue rose 84.8% to RM87.61 million from RM47.40 million, with property at RM58.55 million, manufacturing at RM18.81 million and hospitality at RM10.25 million. Net profit more than tripled to RM9.75 million from RM3.15 million.

Construction is on schedule for mid 2027 completion, with delivery of sold units before year end. The next Penang launch is planned for the second half of 2027. The factory lease to Aperion Technologies should provide fixed annual rental of at least RM12 million, and Iconic Regency occupancy holds at 80% to 90%. **READ MORE**

Malaysia Attracts RM20.8 Billion Through Single Family Office Incentive Scheme



Malaysia's Single Family Office (SFO) Incentive Scheme has attracted RM20.8 billion in indicative assets under management (AUM) as of September 2026, exceeding its original RM2 billion target by more than tenfold. The Securities Commission Malaysia (SC) announced the achievement at the Family Office Summit Malaysia on November 2, highlighting growing interest from domestic families, Malaysians repatriating wealth and international investors establishing family offices locally.

Introduced in September 2024, the scheme offers qualifying family office investment vehicles a 0% tax rate on eligible income, subject to local investment, expenditure and operational requirements. The initiative is expected to generate at least RM200 million in fresh investments while supporting professional services such as banking, fund management, legal and tax advisory. Under Budget 2027, the government also introduced a Multi-Family Office (MFO) model, allowing families to appoint SC-licensed fund managers directly rather than establish separate management companies.

The achievement strengthens Malaysia's ambition to become a regional private wealth management hub. Greater participation could also channel long-term private capital into Malaysian businesses, particularly SMEs, which face an estimated RM268 billion financing gap.

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IGB Property Trusts Report Higher Earnings Following Strong Retail And Office Performance



IGB REIT and IGB Commercial REIT reported higher property income and distributions for the third quarter of financial year 2026, supported by stronger mall contributions, improved occupancy and rental growth. IGB REIT benefited particularly from The Mall, Mid Valley Southkey in Johor, while its sister trust recorded improved performance across its office portfolio. Both results were reported on October 30, 2026.

IGB REIT's net property income increased 48.3% year-on-year to RM185.2 million, while revenue rose 50.9% to RM249.3 million. Mid Valley Southkey contributed RM78.7 million in revenue and RM61.9 million in net property income. Across its three malls, occupancy reached 98.5%. Its distribution increased 26.7% to 3.51 sen per unit, representing RM152.2 million. Meanwhile, IGB Commercial REIT's net property income rose 21.6% to RM45.8 million, with occupancy improving to 95% and average monthly rent reaching RM6.74 per sq ft.

The results highlight continued strength across established retail and office assets. Both trusts are benefiting from higher occupancy and rental reversions, although rising operating costs and competition remain potential challenges. **READ MORE**

KIP REIT Targets Organic Growth Through Rental Revisions And Asset Enhancements



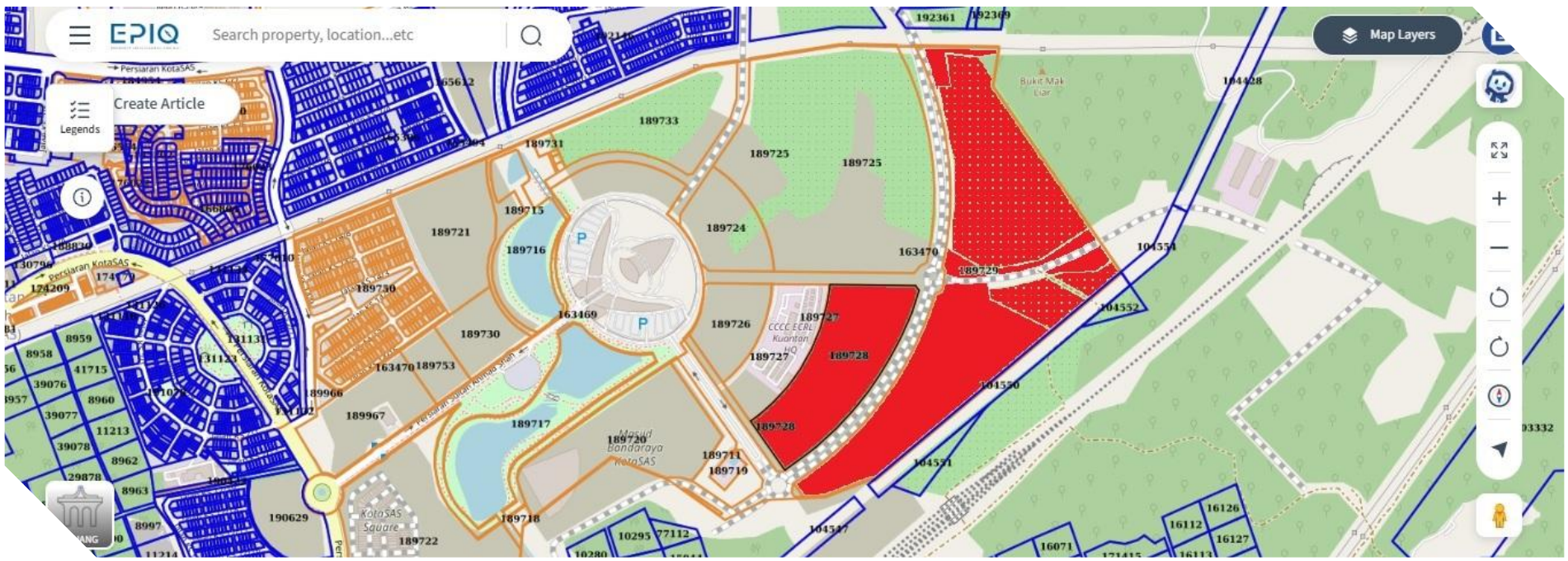
KIP Real Estate Investment Trust (KIP-REIT) is shifting its focus towards organic earnings growth following the completion of its KIPMall Setapak acquisition, which increased assets under management to approximately RM2 billion. The trust is prioritising rental reversions, operational efficiencies and asset enhancement initiatives (AEIs) to strengthen income from its existing portfolio, according to UOB Kay Hian Research.

KIPMall Setapak recorded an annualised net property income run-rate of approximately RM36 million at end-September 2026, 15% above the RM31.3 million disclosed in its acquisition circular. Management expects new tenants to secure rental increases of 20% to 25%, compared with historical reversions of around 5%. Separately, the planned enhancement of KIPMall Masai is expected to deliver a 10% return on investment, supported by additional lettable space. Approximately RM5 million each has been allocated for enhancements at KIPMall Masai and KIPMall Kota Warisan in FY2027. Masai recorded 6.7 million visitors between August 2025 and September 2026.

The strategy reflects KIP-REIT's move towards extracting greater value from existing assets. Its planned improvements and rental adjustments could support recurring income growth, while the trust continues to manage expansion costs and funding requirements.

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Asian Pac Lines Up RM281.3 Million Kuantan Shoplots And Mall Site



Asian Pac Holdings Bhd has signed agreements with KotaSAS Sdn Bhd for a commercial shoplot development with an estimated gross development value of RM281.3 million and the acquisition of adjoining land for RM42.1 million in Kuantan, Pahang. The proposals cover about 49.68 acres within the KotaSAS integrated township, according to a Bursa Malaysia filing on 28 October.

Subsidiary Everest Pioneer Sdn Bhd will develop 28.20 acres in three phases, with 90 to 100 shoplots per phase. KotaSAS is entitled to the higher of 18% of gross development value or a minimum RM62.03 million, against a development cost of RM146.9 million. Meanwhile, Wangsa Masyhur Sdn Bhd will acquire a 21.48 acre leasehold parcel for a mall, paying RM27.36 million in nine milestone instalments and RM14.72 million over 36 months after launch.

Development is expected to start in 2030, with each phase completed within 33 months of vacant possession. The land purchase should complete around 2035. The sites sit beside the planned KotaSAS East Coast Rail Link station, and earnings for the year ending 31 March 2027 will not be materially affected. **READ MORE**

AEON Mall KL Midtown Opens With Extensive Retail And Lifestyle Offering



AEON Mall KL Midtown is scheduled to begin welcoming customers on November 5, 2026, ahead of its official grand opening on January 8, 2027. Located within the KL Midtown development alongside office towers, residential components and Hyatt Regency Kuala Lumpur, the mall introduces a new retail destination in the city. The opening forms part of AEON Co (M) Bhd's continued expansion of its retail network.

The mall provides approximately 367,000 sq ft of net lettable area across eight floors, with a mix of retail, dining, beauty, wellness and entertainment outlets. Initial tenants include AEON Supermarket, UNIQLO, SUSHIRO, Oriental Kopi, Starbucks and DAISO. Its entertainment offering includes VS CHALLENGE, marking the Japanese gaming concept's first Malaysian location. The building has GreenRE Gold certification, featuring energy-efficient cooling, rainwater harvesting, EV charging facilities and a 1.5-acre rooftop linear park. Connectivity is supported by major highways and a shuttle service linking Sentul Barat MRT station.

The development aims to establish a comprehensive lifestyle destination serving surrounding residential and commercial communities. Future MRT3 connectivity and a proposed link bridge to MITEC could further improve accessibility and strengthen its retail appeal.

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Ting Mee Land Advances Garden Bay City Following Strong Commercial Sales



Ting Mee Land Sdn Bhd has officially broken ground on Garden Bay City, a 44-acre integrated development in Kerteh, Kemaman, Terengganu. The project, developed under Garden World Group, has reached an important milestone, with Phase 1 of its commercial lifestyle hub, The Walk, recording a 90% sales take-up rate. Construction had already reached approximately 25% completion before the groundbreaking ceremony, held in October 2026.

The Walk is planned to comprise 72 commercial units, with tenancy partnerships secured with Hock Kee Kopitiam, FamilyMart and The Coffee Bean & Tea Leaf. Additional prospective tenants include a fitness centre, premium grocery retailer, pharmacy and home and living stores. The wider masterplan includes landed homes, serviced apartments, a branded hotel, private healthcare centre and community facilities. The development has also received GreenRE Bronze Provisional Certification, becoming the first township in Terengganu to achieve this benchmark.

Located approximately five minutes by car from the planned Kemasik East Coast Rail Link station, the development is targeting commercial operations from mid-December 2026. Its proximity to the railway connection could strengthen its appeal as a regional commercial and lifestyle destination.

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Sunway Healthcare Finalises RM228.5 Million Hospital Property Acquisition In Kuala Lumpur



Sunway Healthcare Holdings Bhd's RM228.5 million acquisition of part of Sunway Medical Centre Velocity in Kuala Lumpur became unconditional on Oct 29, 2026, after all conditions were fulfilled. Its subsidiary, Sunway Medical 3C4 Sdn Bhd, signed the agreement with Sunway Integrated Properties Sdn Bhd on Dec 24, 2025. The related-party transaction covers the lower 12 floors of Tower A.

The property spans approximately 24,858 sq m, or 267,569 sq ft, from the ground to 10th floors, including mezzanine levels 1A and 1B. The RM228.5 million cash price matches an independent market valuation. A three-month completion period began on Oct 29, with RM205.65 million payable by Jan 29, 2027. Sunway Healthcare earmarked RM255 million of IPO proceeds for the balance and equipment-related capital expenditure, estimated at RM86 million.

The RM86 million covers medical equipment, renovation, IT infrastructure, furniture and fittings. Following installation, the property is expected to add 90 beds to the 247 beds reported in the group's prospectus. The acquisition brings space partly rented by the group under its ownership and supports capacity expansion.

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8 Conlay Buyers Vote On RM700 Million Rehabilitation To Restart Stalled Project



A total of 654 buyers of 8 Conlay units face a vote on a RM700 million rehabilitation that would restart construction, remove claims for liquidated ascertained damages and end the Kempinski brand. Launched in 2015 with a gross development value of RM5.4 billion, the three tower project remains half built after funding pressure, rising costs and contractor disputes.

Receivers and managers appointed by Maybank chose Permata Juang, a Magna Prima subsidiary. Under the 13 August agreement, the land and business move to a new vehicle, Delta 8, with Permata Juang assuming liabilities capped at RM700 million. Conditions include court sanction and shareholder and housing controller approvals. Approval needs 75% in value of purchasers present and voting.

Buyers have 60 days to choose. Option A keeps the unit, with no progress billing before completion certification. Option B swaps into an Armani branded development with a 10% or 15% rebate. Option C terminates the purchase for a refund without interest, after bank financing is cleared. Earlier delay claims are compromised and resume only if the new completion deadline is missed.

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Astaka Padu Launches RM930 Million Amora Park Integrated Development In Tampoi



Astaka Padu is developing Amora Park, an integrated wellness focused project in Tampoi, Johor, on an 11.76 acre freehold site, with an estimated gross development value of RM930 million and completion targeted for 2032. It is the company's first integrated project since Astaka Holdings sold its entire stake in September. The first phase, Amora Boulevard, launched in September with 44 shopoffices from RM3 million, all sold within an hour.

Amora Serviced Residence, a 51:49 joint venture with Kimlun, offers 617 units across two towers, launching by end 2026. Built ups range from 990 to 2,230 square feet, priced from RM600,000, with 142 dual key units. Tower A is designated for short term stays, while Tower B is reserved for permanent residents.

Amora Wellness Mall spans 400,000 square feet of retail, dining, wellness and selected medical services, alongside a planned wellness hotel for rehabilitation and senior living. An education hub is in talks with school operators. The site is about 15km from the RTS Link and beside an urban park. Chief executive Allen Khong expects the RTS Link to support demand.

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Johor Bahru e-ART Requires Strategic Routes And Integrated Transport Connections



Experts have highlighted the importance of route selection and transport integration in determining the success of Johor Bahru's proposed Elevated Autonomous Rapid Transit (e-ART) system. The recommendations follow the government's announcement under Budget 2027 that the system would be introduced as a key measure to address congestion and strengthen public transport connectivity in Johor Bahru.

Two priority corridors have been proposed: Skudai–Tampoi–Larkin–city centre and Tebrau–Pandan–city centre. MY Mobility Vision founder Wan Agyl Wan Hassan said these routes could connect residential neighbourhoods with employment and commercial centres. He also highlighted the need to integrate e-ART with the RTS Link, KTM Komuter and existing bus services. Future expansion could cover Pasir Gudang, Iskandar Puteri and Senai International Airport. Universiti Tun Hussein Onn Malaysia railway expert Associate Professor Dr Nor Aziati Abdul Hamid stressed the importance of convenient transfers, service frequency and first- and last-mile connectivity.

With the RTS Link scheduled to begin operations in February 2027, e-ART could help distribute incoming passengers beyond Bukit Chagar and reduce pressure on the Johor Causeway. Effective integration will therefore be essential to improving commuting efficiency and supporting wider economic connectivity across Johor Bahru.

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Gamuda Land And Taylor's Assets Open Additional Haus On 15 Residential Block



Gamuda Land and Taylor's Assets have officially launched Haus on 15, a mixed-use redevelopment on the former Taylor's College site in SS15, Subang Jaya. Following its groundbreaking in July 2026, the project has recorded a full sell-out of Block B, prompting the developers to open Block A for sale. The development combines residential, student accommodation and retail components within an established education and commercial district.

The serviced residence component comprises 614 units across two 24-storey towers, with built-up areas ranging from 550 to 980 sq ft. The development also includes 18 retail units across three floors, with dual-key and triple-key residential layouts. Located approximately 500m from the SS15 LRT station, it benefits from access to the New Pantai Expressway, Subang–Kelana Jaya Bypass and Persiaran Kewajipan. Taylor's Assets will retain the purpose-built student accommodation component and appoint Taylor's Hostel Management to operate it. This will be Taylor's first off-campus student accommodation development.

The project aims to serve students across the wider Subang Jaya–Sunway education corridor while introducing additional housing and retail facilities. Its combination of transport access, education-related demand and mixed-use components supports the continued redevelopment of established urban locations.

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GDB Holdings Wins RM1.017 Billion Contract For Twin Desa ParkCity Towers



GDB Holdings Bhd has secured a RM1.017 billion construction contract from Perdana ParkCity Sdn Bhd for two high rise residential towers in Desa ParkCity, Kuala Lumpur. Its wholly owned subsidiary, Grand Dynamic Builders Sdn Bhd, accepted a Letter of Award dated 21 October 2026. Perdana ParkCity is an established property development and investment company known for its developments in Desa ParkCity.

The project covers two residential towers ranging from 49 to 63 storeys, with a total of 433 apartments, on Lot 81582, off Medan Residen, Desa ParkCity, Mukim Batu. The towers will sit on a seven storey podium comprising two levels of residential amenities and five levels of car parking. In addition, the development includes a further level of residential amenities at ground level and a two storey basement car park.

Construction is scheduled to begin on 4 November 2026, with a contract duration of 57.5 months. As a result, the project in Kuala Lumpur is expected to be completed by 18 August 2031, giving the group a multi year construction commitment. **READ MORE**

Taghill Wins RM166 Million Contract For Serviced Apartment Towers In George Town



Taghill Holdings Bhd has secured a RM166 million contract from Exsim Waterfront Sdn Bhd for the construction and completion of a commercial development in George Town, Penang. Its wholly owned subsidiary, Taghill Projects Sdn Bhd, accepted the letter of award for a project comprising two serviced apartment towers, retail shops, car parking facilities and recreational amenities.

Taghill will undertake the main building works on Plot 4, covering 493 serviced apartment units across two towers. Tower A will house 236 units, while Tower B will comprise 257 units. The development will also feature 13 retail shop units across two levels, two levels of podium parking, a basement car park, recreational facilities and a link bridge connecting the towers at Level 21. In addition, the contract covers external works within and outside the site and other construction works specified in the project documents.

Construction is scheduled to start on 18 January 2027, with a project duration of 24 months. As a result, completion is expected by 17 January 2029, subject to any extensions permitted under the contract.

READ MORE

Econpile Secures RM24.4 Million Foundation Works For Jalan Tun Razak Tower



Econpile Holdings Bhd has secured a RM24.4 million contract for site clearance, retaining wall and piling works for a proposed 53 storey serviced apartment development off Jalan Tun Razak, Kuala Lumpur. Its wholly owned subsidiary, Econpile (M) Sdn Bhd, received a Letter of Award from REIN Architects Sdn Bhd, acting on behalf of developer Beverly 37 Sdn Bhd.

The high rise residential development comprises 315 serviced apartment units, seven levels of podium parking, two basement parking levels and ancillary facilities. The contract has two sections. The first covers site clearance, retaining wall construction and piling works, scheduled to start on 5 November 2026 and finish within six months. The second covers pile head cutting and demolition works, which begin within three months of the main contractor starting superstructure works.

These works are expected to be completed within three months thereafter, in line with the main contractor's construction programme. As a result, Econpile expects the contract to contribute positively to its revenue and earnings from the financial year ending 30 June 2027 onwards.

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SkyWorld Opens Batu Kawan Gallery And Brings Modular Construction To Penang

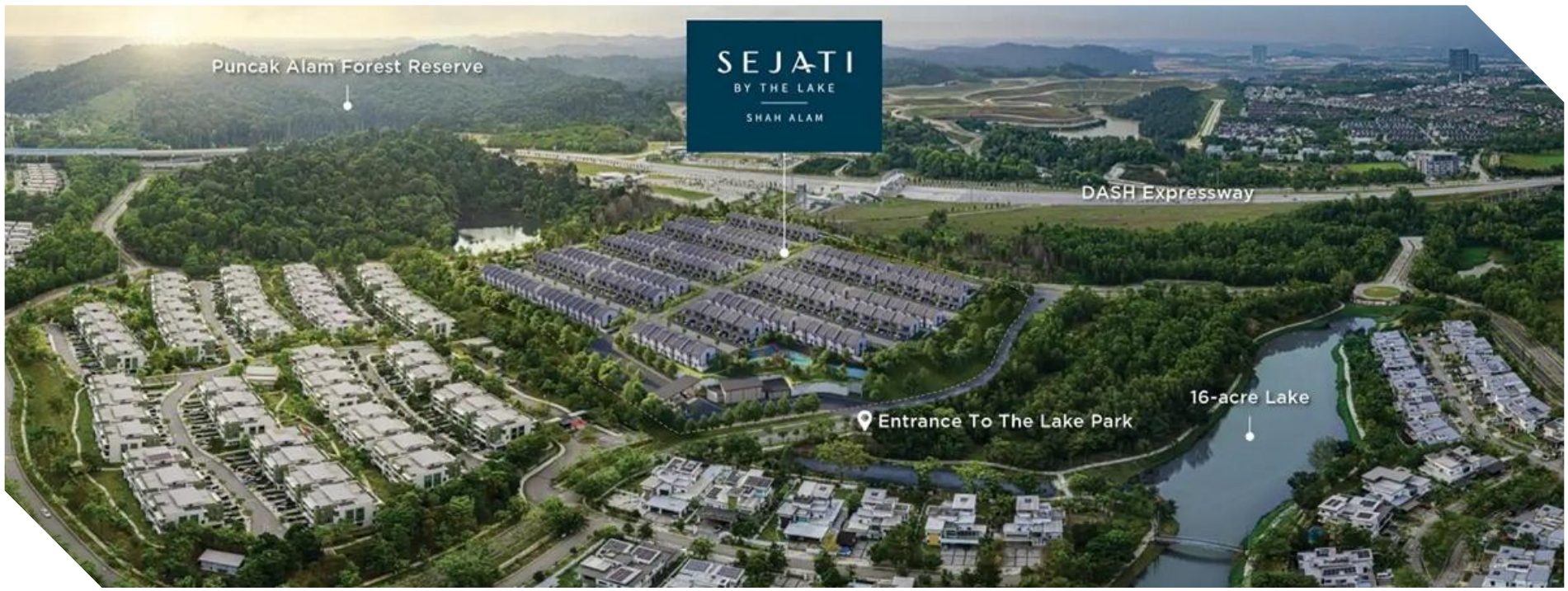


SkyWorld Development Bhd has expanded in Penang with the soft opening of SkyWorld Gallery @ Bandar Cassia in Batu Kawan. It follows the opening of its first Penang sales gallery in Seberang Jaya earlier this year. Chief executive officer Lee Chee Seng said the expansion will be supported by innovative construction methods, including prefabricated prefinished volumetric construction, or PPVC.

SkyWorld will adopt PPVC for its Batu Kawan development. Building modules are manufactured in a controlled factory environment and transported to site for assembly, which Lee said improves precision, consistency and efficiency. In August, the developer targeted new launches with a combined gross development value above RM2 billion for FY27, in line with its post IPO target of RM4.6 billion in cumulative launches by the end of 2026.

In the first quarter ended 30 June 2026, net profit rose 84.3% to RM5.3 million. Revenue grew 45.7% to RM108.7 million across five ongoing developments, while gross profit increased 17.1% to RM31.6 million. Shares closed at 34 sen on Friday, 32% below the 50 sen high and down 16 sen year to date. **READ MORE**

Paramount Introduces Sejati By The Lake With RM236.6 Million GDV



Paramount Corporation Bhd has opened its sales gallery and show unit for Sejati by the Lake, a new residential development in Cahaya SPK, Shah Alam. Developed through its subsidiary Prima Kuasa Sdn Bhd, the project introduces additional landed housing to the established township. Prospective buyers can now visit the gallery and preview the development, which was announced on October 31, 2026.

The leasehold strata development covers 19.32 acres and comprises 252 double-storey terraced homes, with an estimated gross development value of RM236.6 million. Indicative gross selling prices start from RM850,300, with each home offering 1,885 sq ft of built-up space, four bedrooms and en-suite bathrooms. The development includes 196 intermediate units, 34 end lots and 22 corner units. Additional features include 4.3 acres of landscaping, green laneways and a 2.5km jogging, walking and cycling route. An existing 16-acre public lake park is approximately 150m from the entrance.

Paramount is targeting families, first-time landed homebuyers and existing homeowners seeking larger properties. The project is also designed to achieve GreenRE certification, with provisions for electric vehicle charging and future solar installations.

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Tropicana Expands Puncak Alam Residential Offering With 480 New Homes



Tropicana Corporation Bhd has introduced 480 additional landed homes under the second phase of Avisa Residences at Tropicana Alam, Puncak Alam, Selangor. The launch follows strong demand for the development's first phase, which recorded sales take-up exceeding 90% across its 431 units. The latest phase expands the township's residential offering with larger layouts and additional energy-efficient specifications.

Spread across 35.82 acres, the second phase comprises two-storey terraced homes priced from RM612,800. Built-up areas range from 1,917 sq ft to 2,351 sq ft, with Type A and Type B configurations measuring 20ft by 70ft and 22ft by 70ft. Type B homes feature an extended kitchen. The development has received GreenRE Bronze certification and incorporates double-volume ceilings, cross-ventilation, inverter air-conditioning and stone wool roof insulation. Green spaces and water bodies account for 29% of the wider 362-acre township, which includes a five-acre recreational park and a 4.5km jogging and cycling trail.

The launch reflects continued demand for spacious landed housing at relatively accessible price points. Its sustainability features and surrounding recreational facilities strengthen Tropicana's residential offering in Puncak Alam.

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Housing Ministry Clarifies Strata Bodies Must Maintain Access Despite Unpaid Maintenance Charges



Housing and Local Government Minister Nga Kor Ming has clarified that strata management bodies must provide alternative access to residential units when electronic access cards are deactivated due to unpaid maintenance fees. The clarification follows a Court of Appeal ruling on October 26 involving the joint management body of Sentral Bazar shopping mall in Nilai, Negeri Sembilan. The court ruled that management bodies could exercise statutory powers against defaulters but could not prevent owners from accessing their units.

Under the Strata Management (Maintenance and Management) Regulations 2015, electronic access devices may be deactivated if outstanding payments remain unpaid 14 days after notice. However, residents must retain reasonable access through security registration, basic lifts or service staircases. Management bodies may also suspend parking facilities, although temporary vehicle access for passenger or goods drop-offs must be permitted. Other recovery measures include claims through the Strata Management Tribunal and applications to the Commissioner of Buildings for attachment of movable property.

The clarification reinforces the need to balance maintenance fee collection with property owners' rights. The ministry is also considering clearer guidelines, public education, instalment arrangements and a review of the Strata Management Act 2013. These measures could strengthen management practices across Malaysia's strata property sector.

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Penang Unveils RM1.074 Billion 2027 Budget Targeting Record Narrow Deficit



The Penang state government has tabled its 2027 budget, with RM1.074 billion for operating expenditure, made up of RM1.042 billion in supply expenditure and RM31.92 million in charged expenditure, and RM280.17 million for development expenditure. Chief Minister Chow Kon Yeow said revenue is expected at RM1.069 billion, leaving an estimated deficit of RM5.62 million, the smallest projected in the state's fiscal history. The 2026 deficit is projected at RM19.92 million.

Operating expenditure falls RM13.49 million, or 1.24%, from this year. A total of 514 projects are planned, with priority for land acquisition for the Mutiara Line LRT, Airport Link Road, access routes to Silicon Island, Gurney Bay Phase 2 and Penang Transport Master Plan projects.

Penang's economy grew 7.3% in 2025, with GDP of RM130.3 billion against RM121.4 billion, ahead of national growth of 5.2%. Manufacturing contributed 47.3% and services 46.7%. Meanwhile, 177 manufacturing projects worth RM17.32 billion were approved in January to June 2026, with potential for 19,337 jobs. State revenue reached RM1.26 billion last year from RM810.46 million in 2024.

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