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Google Commits US$15 Billion To Malaysia's Digital Infrastructure Expansion



Digital Minister Gobind Singh Deo has described Google's US$15 billion (approximately RM60.9 billion) investment as a significant endorsement of Malaysia's ambition to become an artificial intelligence nation by 2030. The investment, announced under Google's Mantap Malaysia Bersama AI initiative, is expected to strengthen the country's computing infrastructure while supporting wider economic development. Gobind emphasised that the benefits should extend beyond physical investment to include higher-value employment, domestic technological capabilities and opportunities for Malaysian businesses.

The investment includes new data centre campuses, clean energy commitments, water security initiatives and programmes to develop AI skills among 800,000 Malaysians. Gobind highlighted the importance of ensuring that local industries can participate in the expanding digital economy, rather than relying solely on foreign companies to provide the technology and infrastructure. He also stressed the need to translate investment commitments into tangible improvements in productivity, workforce capabilities and economic opportunities.

The announcement reinforces the government's broader digitalisation agenda and its efforts to attract high-value foreign investment. For the property and infrastructure sectors, the expansion of AI-related facilities could support demand for industrial sites, power infrastructure, construction services and specialist engineering capabilities. The emphasis on domestic participation also presents opportunities for Malaysian businesses to integrate into the technology supply chain.

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Google’s Investment Reinforces Malaysia’s AI Nation 2030 Ambition



The Economy Ministry said the government is drafting the Digital Infrastructure (Data Centre) Bill, expected to go to cabinet in 2027. The bill addresses concerns over energy and water resources, ensures investments benefit Malaysia's digital ecosystem, supports artificial intelligence ambitions and tackles environmental imbalances caused by the industry.

Data centres account for about one tenth of energy consumption, a share expected to reach one third by 2035. Up to July, 27 projects worth RM225.97 billion were approved, with 89.21% of high skilled positions to be filled by Malaysians. A government task force requires at least 30% of a data centre's components to be locally sourced. The Minister of Investment, Trade and Industry told Parliament that data centre power will be unsubsidised and separated from infrastructure serving homes and other industries, while investors will pay for the grid upgrades they need.

The ministerial economic committee reviewed the circular economy and national economic resilience. The Circular Economy Framework aims to extend material lifespans, reduce waste and support net zero emissions by 2050. The National Economic Resilience Framework requires further deliberation.

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Kedah Rubber City Secures RM3.34 Billion In Investment Commitments



Kedah Rubber City (KRC) has attracted RM3.344 billion in committed investments from five key investors as of September 2026, according to Economy Minister Akmal Nasrullah Mohd Nasir. The announcement highlights continued investor interest in the northern region's industrial development, particularly in rubber-based manufacturing and related industries. The government is also engaging with additional potential investors as it seeks to expand the industrial hub's investment base and strengthen its contribution to the regional economy.

Three prospective investors are currently in discussions with the government, representing an estimated additional investment of RM450 million. The minister disclosed the figures while winding up debate on the Supply Bill 2027 in the Dewan Rakyat. KRC forms part of Malaysia's wider regional development strategy, alongside projects implemented through agencies including the Northern Corridor Implementation Authority, East Coast Economic Region Development Council and regional development authorities in Sabah and Sarawak. A total of 41 corridor development projects are currently being implemented, comprising five new and 36 ongoing initiatives.

Further investment commitments could strengthen Kedah's manufacturing ecosystem, create employment and increase demand for industrial land and supporting infrastructure. The potential additional RM450 million also provides an indication of the project's investment pipeline, although these discussions have not yet translated into confirmed commitments.

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Daiso Opens RM1.2 Billion Global Logistics Centre In Pulau Indah



Japanese retail chain Daiso Malaysia Group has officially opened its RM1.2 billion Global Distribution Centre at Taman Perindustrian Samudera, Pulau Indah, Klang. The facility is the company's largest warehouse worldwide, surpassing its existing logistics centre in Hiroshima, Japan. Its opening strengthens Pulau Indah's position within the Port Klang logistics corridor and reflects Malaysia's growing role in international distribution and supply-chain operations.

Spanning approximately 133,666 sq m, or 1.4 million sq ft, the centre will support Daiso's central logistics operations across 27 countries in Asia and the Middle East. It is designed to process more than 1,000 containers of household, stationery and lifestyle products at any one time. Goods will be sorted, stored and repacked in Malaysia before being distributed to international markets, including Dubai, Manila and São Paulo. Prime Minister Anwar Ibrahim highlighted the importance of investments that generate skilled employment, strengthen domestic supplier networks and facilitate technology transfer.

The facility is expected to support logistics-related employment and demand for warehousing, transportation and industrial services. Its scale also reinforces the strategic importance of Port Klang and surrounding industrial areas as Malaysia seeks to attract more regional distribution operations.

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Housing Loan Approval Ratio Falls Below 40% For First Time Since 2021



Malaysia's residential property loan approval ratio declined to 39.1% in the first half of 2026, falling below 40% for the first time since 2021. According to the EdgeProp Property Market Report H1/2026, the decline occurred despite an increase in housing loan applications, highlighting a growing gap between financing sought by prospective buyers and the value of loans approved by financial institutions. The figures raise concerns about affordability and the ability of households to qualify for property purchases.

Residential loan applications increased 2.6% year-on-year to RM231.03 billion, while approved financing declined 1.2% to RM90.35 billion. Consequently, the approval ratio fell from 40.6% a year earlier. The report cautioned that these are aggregate figures and do not represent matched applications and approvals, meaning they cannot independently establish why individual applications were rejected. It also highlighted elevated unsold inventory in serviced apartments and SoHo units, particularly in Kuala Lumpur, Selangor and Johor. Johor added 14,697 high-rise units in the first half of 2026 while transaction volume fell 15.7%.

The findings suggest that developers may need to place greater emphasis on affordability, product suitability and buyers' financing capacity. The mismatch between available housing and purchasing power could continue to weigh on take-up, particularly for higher-priced serviced apartments and smaller office-residential formats.

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Paramount And Mitsui Fudosan Partner For RM1.34 Billion KL Project



Paramount Corporation Bhd has formed a strategic joint venture with Japanese property developer Mitsui Fudosan (Asia) Malaysia Sdn Bhd to develop The Ashbourne, a premium residential project in Kuala Lumpur's U-Thant enclave. The development represents the first collaboration between the two companies and is expected to strengthen Paramount's presence in the high-end residential market. The partnership combines Paramount's local development experience with Mitsui Fudosan's international residential development expertise.

Mitsui Fudosan will acquire a 49% equity interest in Paramount's subsidiary Meridian Kuasa Sdn Bhd for approximately RM23.1 million, leaving Paramount with a 51% controlling stake. The project will be developed on approximately 3.7 acres of freehold commercial land off Jalan Ampang, with an estimated gross development value of RM1.3 billion to RM1.34 billion. The development will comprise two towers of serviced apartments, with 458 units according to Mitsui Fudosan's announcement. Residences will range from approximately 1,491 to 2,661 sq ft, each with a private lift lobby. Sales are scheduled to begin in December 2026, with completion targeted for the fourth quarter of 2030.

The partnership provides Paramount with an international development partner and greater exposure to overseas buyers. The project's location within the established U-Thant neighbourhood positions it in Kuala Lumpur's premium residential segment, although its high-end positioning will make sales performance an important indicator of demand.

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Radium Evara Positions Kepong Development Around Family Living



Radium Evara @ Kepong is being marketed as a residential development focused on practical family living, established neighbourhood amenities and access to natural surroundings. Developed by Radium, the project reflects the company's "A Presence of Place" philosophy, emphasising the relationship between residential design and the wider community. The development is positioned to appeal to first-time buyers, growing families and households seeking larger homes outside Kuala Lumpur's traditional city-centre locations.

The project has an estimated gross development value of RM435 million and comprises a 36-storey tower containing 558 units. Prices start from RM450,000, with each unit providing at least two parking bays. Available layouts include 950 sq ft units with three bedrooms and two bathrooms, 1,100 sq ft units with four bedrooms and two bathrooms, and larger 1,250 sq ft units featuring four bedrooms and three bathrooms. The range of layouts is intended to accommodate different household sizes and changing residential requirements.

The development illustrates continued demand for relatively affordable high-rise housing within established urban districts. Its starting price and larger unit configurations may broaden its appeal to owner-occupiers, although actual market reception will depend on affordability, location and competition from other residential projects in the Kepong area. As branded content, the article primarily presents the developer's positioning and product features rather than independent market assessment.

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Westin Residences Brings Branded Waterfront Living To Penang's Gurney Bay



The Westin Residences Penang is being positioned as a premium branded residential development overlooking Gurney Bay, adding to Penang's growing supply of high-end waterfront properties. The project combines residential accommodation with hospitality facilities, seeking to attract buyers interested in internationally recognised hotel branding and a prominent coastal location. Its position along Gurney Drive places it close to established retail, dining and lifestyle destinations, while benefiting from the wider regeneration of the Gurney Bay waterfront.

The development comprises 498 residential units within a 69-storey tower, alongside a separate hotel building. The residential units have a wide range of selling prices, with the approved housing advertisement listing prices from approximately RM2.06 million to RM34.30 million. The project's residential offering is therefore positioned firmly within the upper end of Penang's property market. The associated hotel component adds a hospitality dimension to the wider development, although buyers should distinguish between the residential and hotel elements when assessing the project.

The project reflects the continued use of international hospitality brands to differentiate premium residential developments. Its performance will depend on demand from high-net-worth buyers and the ability of the Gurney Bay location to sustain its appeal as a luxury residential destination. The high entry price also limits its potential buyer pool compared with mainstream residential launches.

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Tangen Residences Reaches Topping-Out With 90% Of Units Taken Up



Eng Han Group has reached the topping-out milestone for Tangen Residences, its 49-storey residential development in North Kiara, Segambut. The milestone marks the completion of the building's structural framework and represents a significant stage in the project's construction progress. The development has recorded approximately 90% take-up, indicating strong buyer interest in the project ahead of its scheduled completion.

Tangen Residences comprises 413 units and has an estimated gross development value of RM358 million. The development is located in North Kiara, an established residential area with access to surrounding amenities and major road connections. Eng Han Group announced that vacant possession is scheduled for the fourth quarter of 2027. The project's high take-up rate suggests that a substantial proportion of its residential inventory has already been committed, although the remaining units will still need to be sold as construction progresses.

The project's progress highlights continued demand for selected residential developments in established Kuala Lumpur locations. Achieving topping-out while maintaining approximately 90% take-up provides the developer with a strong position ahead of delivery. It also demonstrates the importance of matching project location, product positioning and pricing to buyer demand in a competitive high-rise residential market.

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Johor Court Orders RM10.56 Million Compensation For Princess Cove Owners



The Johor Bahru High Court has ordered R&F Development Sdn Bhd to pay approximately RM10.56 million in compensation to purchasers of 84 units at the R&F Princess Cove development. The ruling relates to delays in the delivery of residential units and shared facilities, following the developer's decision to divide the original first phase into two separate phases. The case involved buyers who received their keys while parts of the wider development remained unfinished.

The court found that the developer had breached its sale and purchase agreements by splitting the original phase, meaning November 2018 was treated as the relevant completion date rather than the earlier October 2017 handover. Compensation was calculated at 10% annually of each property's purchase price, with additional compensation for delayed shared facilities. Successful claimants were awarded between approximately RM34,000 and RM196,000 per unit for late delivery, alongside further compensation for common facilities. Claims involving another 39 units were dismissed, with those purchasers ordered to pay RM10,000 in legal costs per unit.

The decision reinforces the importance of developers adhering to contractual delivery obligations and completing shared facilities within agreed timelines. It may also serve as a reminder to purchasers to examine project phasing and contractual protections carefully. R&F Development has indicated that it intends to appeal the ruling.

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Klanggroup Hands Over RM112 Million K Commercial Camellia Development



Klanggroup Development Sdn Bhd has completed and handed over vacant possession of K Commercial Camellia @ Bukit Beruntung, a commercial development with a gross development value of RM112 million. Located in Bukit Beruntung, Rawang, the project forms part of a wider joint development initiative between Klanggroup and Majlis Perbandaran Hulu Selangor. The handover marks the completion of a commercial property project intended to support business activity and the growth of the surrounding township.

The development occupies approximately 9.98 acres of freehold land and comprises 88 two-storey shopoffice units, with built-up areas starting from 2,660 sq ft. The project has achieved full take-up, indicating that all units have been committed ahead of or by the handover stage. Its location is approximately two minutes from the North-South Expressway, providing access to regional transport routes. The joint development initiative was launched in February 2025 and also covers commercial properties in Bandar Bukit Beruntung and Bandar Serendah.

The completed project adds commercial space to an established growth corridor in Hulu Selangor. Its full take-up and proximity to the expressway may support the area's appeal to businesses seeking premises outside central urban locations. The handover also aligns with Selangor's Second Selangor Plan 2026–2030, which places emphasis on regional development and economic activity.

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UPA Proposes RM94 Million Factory Development As Property Diversification



UPA Corporation Bhd has proposed diversifying into property development and property investment, using an ongoing industrial factory project in Seri Kembangan as its initial development. The move would broaden the group's business activities beyond its existing operations and introduce property-related earnings opportunities. The proposal requires shareholder approval because the new activities could become significant relative to the group's existing business and assets.

The initial project comprises 13 three-storey semi-detached factories with mezzanine floors on approximately 3.03 acres at Taman Perindustrian Bukit Serdang, Seri Kembangan. The development has an estimated gross development value of RM94.1 million and projected gross development profit of RM25.78 million, based on estimated development costs of RM68.32 million. Construction was approximately 67% complete as of September 23, 2026, with completion targeted for the second quarter of 2027. UPA intends to seek shareholder approval at an extraordinary general meeting before proceeding with the proposed diversification.

The project represents a strategic expansion into industrial property, a segment supported by demand for manufacturing and logistics premises in the Klang Valley. However, UPA has limited experience in property development, and the proposal exposes the group to construction, market and sales risks. The level of factory sales or pre-commitments will be important in assessing the project's eventual contribution to earnings.

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IOIPG Malaysia REIT Targets 6.6% Yield Ahead Of Bursa Listing



IOIPG Malaysia Real Estate Investment Trust is offering a projected distribution yield of 6.6% ahead of its planned listing on Bursa Malaysia on November 25, 2026. The projected yield is above the 6.2% average recorded by its large mall REIT peers, potentially making the offering attractive to investors seeking regular income. TA Research has assigned the trust a fair value of RM1.08 per unit, representing a potential 12.5% upside from its initial public offering price of 96 sen.

The REIT will debut with nine retail, hospitality and office properties valued at approximately RM7.66 billion. Its portfolio is anchored by IOI City Mall, which represents 67.2% of the total appraised value. The remaining assets comprise six hotels and two office properties. For the 293-day projection period ending June 30, 2027, management expects revenue of RM551.6 million, net property income of RM377.6 million and profit after tax of RM265.6 million. Distributable income is projected at RM280.5 million, translating into an annualised distribution per unit of 6.33 sen.

The listing provides investors with exposure to a diversified portfolio of established retail, hospitality and office assets. Its yield and scale could strengthen IOI Properties' ability to unlock value from its property portfolio, while the performance of IOI City Mall will remain particularly important given its dominant weighting.

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Sentral REIT Considers Asset Sales To Diversify Its Portfolio



Sentral REIT could dispose of selected properties as part of a broader strategy to diversify its portfolio, according to research by Hong Leong Investment Bank. The trust is considering asset recycling to create capacity for investment in new property segments, with industrial and logistics assets emerging as its preferred targets. The strategy reflects an effort to reduce reliance on its existing portfolio and capture opportunities in property sectors supported by changing business and supply-chain requirements.

HLIB said management was prioritising diversification and asset recycling rather than reducing gearing in the near term. Sentral REIT's gearing stood at 45.2% as at the third quarter ended September 30, 2026. The research house indicated that disposals could take place in the near term, although specific assets, transaction values and potential buyers were not identified in the report. The strategy would allow the trust to recycle capital from existing holdings into assets that could broaden its income sources.

A shift towards industrial and logistics properties would provide Sentral REIT with greater exposure to sectors benefiting from e-commerce, distribution and manufacturing activity. However, the success of the strategy will depend on the pricing achieved for disposals and the quality and income potential of replacement assets. The trust's relatively high gearing also remains an important consideration when assessing its financial flexibility.

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Hektar REIT Cancels Vote On Proposed RM125 Million School Acquisition



Hektar Real Estate Investment Trust's proposed acquisition of KYS KL East International School has been placed in uncertainty after the trust cancelled a planned unitholders' meeting to consider the transaction. The acquisition, valued at RM125 million, was intended to expand Hektar REIT's exposure to education-related property assets. The decision follows questions surrounding outstanding conditions in the sale and purchase agreement, which require further clarification from the vendor.

The extraordinary general meeting had been scheduled for November 16, 2026. However, Hektar Asset Management said certain conditions precedent remained outstanding following its assessment of the agreement. The manager is seeking clarification from KYS College Sdn Bhd regarding the progress and status of those conditions before determining whether changes to the transaction's terms or structure may be necessary. The proposed purchase would have represented the third acquisition by Hektar REIT from the Kolej Yayasan Saad group in recent years.

The cancellation does not, by itself, establish that the acquisition has been terminated. Instead, the transaction remains subject to further clarification and assessment. The outcome will be relevant to Hektar REIT's portfolio strategy and its ability to expand into education-related property, while unitholders will need greater certainty before voting on the proposal.

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SKS Group And MB World Acquire Capital City Mall's Upper Components



SKS Group and MB World Group Bhd have acquired the hotel block and four residential blocks above Capital City Mall in Tampoi, Johor Bahru, for approximately RM50 million. The transaction covers the hotel and serviced apartment components of the development, while the existing retail podium remains under its current ownership. The acquisition provides the two property groups with an opportunity to develop the upper portions of the site into a combined hospitality and residential offering.

The acquired components have a preliminary estimated gross development value of RM680 million, comprising RM180 million for the hotel and RM500 million for the serviced apartments. Plans include a 16-storey, four-star internationally branded hotel with 315 rooms, alongside four serviced apartment blocks ranging from 15 to 18 storeys. The residential component will comprise 1,320 units, with indicative built-up areas between 392 and 1,178 sq ft. The companies will undertake the components separately: MB World will manage the serviced apartments, while SKS Group will develop and retain ownership of the hotel.

The acquisition could revitalise the upper components of Capital City Mall and introduce additional accommodation options in Johor Bahru. Its success will depend on the execution of the redevelopment, the selection of an international hotel operator and the ability to attract buyers to the serviced apartment units.

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APB Resources To Sell Menara APB For RM45 Million To Reduce Debt



APB Resources Bhd has proposed selling Menara APB, a 16-storey office building in Shah Alam, to Darul Ehsan Investment Group Bhd for RM45 million in cash. The proposed disposal forms part of the group's efforts to strengthen its financial position and reduce outstanding borrowings. The building is currently vacant and does not generate rental income, making the sale an opportunity to monetise an underutilised asset.

The disposal is expected to generate an estimated net gain of RM3.23 million and annual interest savings of RM1.67 million. APB intends to allocate RM37.07 million of the proceeds towards debt repayment, with a further RM5 million for working capital. The remaining proceeds will cover real property gains tax and transaction expenses. The company expects its gearing ratio to decline from 1.71 times as at March 31, 2026, to 1.03 times following the repayment. The RM45 million consideration represents a 2.17% discount to the property's independently assessed market value of RM46 million.

The transaction would reduce financing costs and improve APB's balance sheet, particularly given its existing borrowings and recent losses. Completion is expected by the second quarter of 2027, subject to shareholder approval and consent from the relevant state authority.

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Topmix To Acquire Subang Jaya Land For RM16 Million



Topmix Bhd plans to acquire a freehold parcel of land in Subang Jaya for RM16 million, with the intention of using the site for future office and warehousing operations. The proposed acquisition is being undertaken through its wholly owned subsidiary, Topmix Resources Sdn Bhd, and forms part of the group's plans to secure premises for its business activities. The property is located at Jalan Subang 9 in Taman Industri Sungai Penaga, within an established industrial area.

The land measures approximately 1.1635 hectares, or 125,238 sq ft, equivalent to around 2.88 acres. The purchase price works out to approximately RM127.76 per sq ft and represents a 14.83% discount to the independently assessed market value of RM18.785 million. However, the land is currently classified for agricultural use, meaning Topmix will need the relevant authorities' approval to convert its use to industrial before proceeding with its intended development. The company may finance the purchase through a combination of internally generated funds and bank borrowings.

The acquisition would provide Topmix with a site for consolidating its office and warehousing requirements. Its proximity to Subang Jaya's industrial and transport network is strategically relevant, although the proposed land-use conversion remains a key condition for the intended use.

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HexTech Seeks Approval For RM38.14 Million Nilai Land-Related Disposal

Hextar Technologies Solutions Bhd, also known as HexTech, is seeking non-interested shareholders' approval to dispose of its wholly owned subsidiary Guper Bonded Warehouse Sdn Bhd in a related-party transaction expected to generate approximately RM38.14 million in cash proceeds. The subsidiary holds five adjoining freehold land parcels in Nilai, Negeri Sembilan, which were originally acquired for a warehouse development that did not proceed after the group shifted its business focus towards technology.

The five parcels cover approximately 56,231 sq m, or 13.89 acres, within Nilai Industrial Estate. The proposed sale is to Hextar Holdings Sdn Bhd, a related party, and comprises RM2.77 million for the subsidiary's shares, RM35.05 million from the redemption of redeemable convertible preference shares and an estimated RM318,000 repayment of intercompany advances. The land was independently valued at RM38.50 million in June 2026. HexTech expects the transaction to be completed in December 2026, subject to approvals and the fulfilment or waiver of relevant conditions.

The disposal would allow HexTech to monetise land that no longer aligns with its technology-focused business strategy. Shareholder approval is scheduled to be sought at an extraordinary general meeting on November 24, with the related-party nature of the transaction making the approval process particularly important.

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ECRL Begins Trial Operations Ahead Of December Passenger Launch



The East Coast Rail Link (ECRL) has commenced trial operations, marking a major milestone in preparations for the railway's planned passenger service launch on December 12, 2026. The trial programme is intended to test operational readiness before commercial services begin, allowing the project operator to assess train performance, station management and the passenger experience under realistic operating conditions. The development represents an important step towards establishing a new rail connection between the east and west coasts of Peninsular Malaysia.

The trial operations are scheduled to run from November 7 to December 2, covering journeys between Gombak and Kota Bharu in both directions. The programme will include express and transit services, with trains operating according to the planned commercial passenger timetable. The trial will also simulate elements of the passenger journey, including boarding passes and onboard cabin crew services. Malaysia Rail Link said the programme would assess service efficiency and operational readiness before the proposed commencement of passenger operations.

The ECRL is expected to improve connectivity between the Klang Valley and the east coast, supporting passenger movement and regional economic activity. Its eventual impact will depend on service reliability, integration with other transport networks and the ability to stimulate investment around stations and connected towns.

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Penang LRT Mainland Alignment Construction To Begin In 3Q2027



Construction of the Mutiara Line Light Rail Transit alignment connecting Macallum on Penang Island to Penang Sentral in Seberang Perai is scheduled to begin in the third quarter of 2027. The announcement marks a significant step in extending the planned rail network across the Penang Strait and improving public transport connectivity between the island and mainland. The alignment will include a marine bridge, providing a direct rail connection between the two sides of the state.

Preliminary works are expected to begin following the appointment of the main contractor, before progressing to major construction activities, including the bridge across the strait. The alignment is targeted for completion by December 2031, in line with the section connecting Silicon Island to Komtar on Penang Island. The project forms part of the wider Mutiara Line, which is intended to improve connections between residential areas, employment centres and transport interchanges.

The mainland extension could strengthen Penang Sentral's role as a major transport interchange, linking LRT services with KTM trains, ferries and buses. Improved connectivity may also support transit-oriented development and increase the attractiveness of areas around future stations. However, the project's benefits will depend on construction progress and effective integration with existing transport services.

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SunCon Secures RM920.8 Million Data Centre Variation Order In Johor



Sunway Construction Group Bhd (SunCon) has secured an approximately RM920.8 million variation order from a US-based multinational technology company for additional works at an ongoing data centre development in Johor. The award expands SunCon's involvement in the project and reflects continued demand for specialist construction and engineering services supporting Malaysia's growing data centre industry. The contract covers additional mechanical, electrical and plumbing (MEP) fit-out works.

The variation order follows an earlier RM570 million contract awarded in December 2025 for the development's core and shell works. The additional MEP works are targeted for completion in the first quarter of 2028. SunCon said the variation is not expected to have an immediate material effect on its earnings per share, net assets per share or gearing for the financial year ending December 31, 2026. Including the latest award, the group had secured RM8.06 billion in new orders during the current financial year, with an outstanding order book of RM11.7 billion.

The contract strengthens SunCon's order pipeline and demonstrates the increasing value of specialised MEP packages within large-scale data centre developments. Continued investment in digital infrastructure could provide further opportunities for contractors with the technical capabilities required for complex facilities.

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Sunway Construction Wins RM1.74 Billion Hyperscale Data Centre Contract



Sunway Construction Group Bhd has secured a RM1.739 billion contract to construct a hyperscale data centre in Bandar Serendah, Selangor, from an unnamed international hyperscaler. The award represents a major addition to the group's construction portfolio and reinforces the growing importance of data centre infrastructure within Malaysia's investment and construction sectors. The project will be undertaken by Sunway Construction Sdn Bhd, a wholly owned subsidiary of the listed group.

The build-only contract covers construction, completion, testing and commissioning of the facility, including its core and shell structures, campus infrastructure and mechanical, electrical and plumbing fit-out works. Construction is scheduled to begin in the fourth quarter of 2026, with completion targeted for the fourth quarter of 2028. Following the award, SunCon's new orders for the year increased to RM9.8 billion, while its outstanding order book reached RM13.4 billion as at November 5, 2026.

The contract strengthens SunCon's position in the hyperscale data centre construction market and provides a substantial pipeline of work over the next two years. It also adds to the concentration of major digital infrastructure investments in Selangor, which could generate further demand for industrial sites, utilities and supporting construction services.

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Waja Konsortium Wins RM190 Million Johor Bahru Construction Contract



Waja Konsortium Bhd has secured a RM190 million contract to undertake construction works for a mixed residential development in Johor Bahru. The award was made to its 51%-owned subsidiary, Waja Build Tech Sdn Bhd, by property developer Affluent Crafts Sdn Bhd. The project adds to Waja's construction order pipeline following the company's exit from Bursa Malaysia's Guidance Note 3 classification earlier in 2026 after completing its regularisation plan.

The development will comprise a 26-storey serviced apartment block containing 824 units, together with six levels of podium parking, two levels of semi-basement parking and a facilities podium. The contract also includes a separate three-storey block of 24 affordable Type C townhouses, alongside supporting facilities. Located along Jalan Suria Muafakat Utama in Johor Bahru, the project has a construction period of 24 months from commencement. Waja intends to finance the works through internally generated funds and bank borrowings.

The contract provides Waja with a further source of construction revenue and supports its recovery following its earlier financial restructuring. The project also adds residential supply in Johor Bahru, where demand is influenced by the city's expanding economic links with Singapore. Its eventual contribution will depend on effective cost management and timely delivery.

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Kee Ming Wins RM44.17 Million Puncak Alam Data Centre Subcontract



Kee Ming Group Bhd has secured a RM44.17 million subcontract for electrical engineering works at a hyperscale data centre in Puncak Alam, Selangor. The contract was awarded to its wholly owned subsidiary, Kee Ming Electrical Sdn Bhd, by an undisclosed third-party contractor specialising in integrated mechanical and electrical solutions. The award provides the group with additional exposure to the expanding data centre construction market and its demand for specialist electrical infrastructure.

The subcontract covers the supply, delivery, installation, testing and commissioning of general electrical works, as well as electrical systems for the project's main building. Work commenced following acceptance of the letter of award on November 4, 2026, and is expected to be completed by July 30, 2027. Kee Ming said the contract is expected to contribute positively to its earnings, earnings per share and net assets for the financial year ending March 31, 2027, and throughout the construction period.

The award highlights opportunities for specialist engineering contractors as Malaysia attracts investment in hyperscale data centres. Electrical reliability and supporting infrastructure are critical to the operation of these facilities, creating demand for experienced subcontractors. The project also strengthens Kee Ming's order pipeline and provides an additional revenue stream from the data centre sector.

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Nestcon Secures RM161 Million Serviced Apartment Project In Ulu Kelang



Nestcon Bhd has secured a RM161 million contract from B.U. Developments Sdn Bhd to construct a 36-storey serviced apartment building in Bandar Baru Ulu Kelang, Gombak, Selangor. The contract was awarded to Nestcon Builders Sdn Bhd, the group's wholly owned subsidiary, and represents a further addition to the company's building construction order book. The project is located on land in Section 2 of Bandar Baru Ulu Kelang.

The construction agreement provides for a 34-month construction period beginning November 2, 2026, with completion scheduled for September 1, 2029. The contract also includes a 30-month defect liability period following the issuance of the certificate of practical completion for the main building works. Nestcon expects the project to contribute positively to its net assets per share, earnings per share and gearing throughout the construction period. The company stated that it does not anticipate exceptional risks beyond those normally associated with construction and building works.

The award strengthens Nestcon's construction pipeline and provides earnings visibility through to 2029. The project also adds to the supply of serviced apartments in the Ulu Kelang area, where the eventual market impact will depend on the development's pricing, take-up and delivery.

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TRC Synergy Confirms 30% Participation In Penang LRT Cross-Sea Contract



TRC Synergy Bhd has confirmed that its wholly owned subsidiary, TRC Construction Sdn Bhd, holds a 30% stake in the joint venture awarded the RM2.69 billion Penang LRT Mutiara Line cross-sea extension contract. The confirmation follows MRT Corp's announcement of the contract award to a consortium comprising China Communications Construction Company, TRC Construction and Ufuk Semarak. The project represents a significant infrastructure opportunity for the group and expands its involvement in Penang's public transport network.

The Civil Main Contract 2 package covers the design and construction of a 5.5km extension between Macallum on Penang Island and Penang Sentral in Seberang Perai. The works include a 3.05km bridge across the sea, an elevated station and associated infrastructure. The contract is expected to take five years to complete, although TRC Synergy did not specify the commencement and completion dates in its Bursa filing. Once operational, the extension will allow passengers to interchange with KTM services, ferries and buses at Penang Sentral.

The award is expected to contribute positively to TRC Synergy's revenue and earnings over the construction period. It also supports the wider objective of integrating Penang Island and the mainland through a connected public transport system. This report covers the same contract as item 22 and should be treated as a follow-up corporate confirmation rather than a separate project.

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Seremban Engineering Wins RM18.21 Million Cross-Border Supply Contract



Seremban Engineering Bhd has secured a cross-border supply chain services contract worth up to RMB30 million, equivalent to approximately RM18.21 million, through its wholly owned subsidiary MIE Material Resources Sdn Bhd. The agreement was entered into with EPG Engineering System Sdn Bhd, a company involved in engineering and technical consulting for data centre and artificial intelligence infrastructure. The contract provides Seremban Engineering with an opportunity to participate in the supply chain supporting Malaysia's expanding digital infrastructure sector.

Under the 12-month agreement, MIE Material Resources will source and supply materials, equipment and other goods from China for EPG Engineering System's projects and operations in Malaysia. Its responsibilities include cross-border transportation, export and import customs clearance, and local delivery to designated project locations. The agreement runs from November 6, 2026, until November 5, 2027, with procurement and services carried out according to purchase orders issued during the contract period.

The contract broadens Seremban Engineering's activities beyond its traditional process equipment and metal structures business, providing exposure to logistics and procurement services for data centre projects. It also demonstrates the growing demand for specialist supply-chain support as Malaysia attracts investment in AI and digital infrastructure.

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Tanco Consortium Secures RM700 Million Pulau Indah Warehouse Contract



Tanco Holdings Bhd, through a consortium comprising its indirect wholly owned subsidiary Tanco Builders Sdn Bhd and CNECC Engineering (Malaysia) Sdn Bhd, has secured a RM700 million contract to develop an industrial logistics warehouse complex in Pulau Indah, Klang. The award was made by Jaroses Partners Sdn Bhd and represents a significant expansion of Tanco's involvement in industrial and logistics-related construction. The consortium builds on a collaboration established in December 2025 to pursue large-scale warehouse and storage projects.

Located along Lebuh Raya Pulau Indah, the development will comprise two single-storey ambient warehouses and a cold-storage warehouse with a compressor room. Supporting facilities include an office building, canteen, surau, electricity substation, pump house, guardhouse and sewage treatment plant. The project is designed to serve logistics and distribution requirements within the Port Klang corridor. Construction is expected to take approximately 24 months, with completion targeted for November 2028, subject to the required approvals and project stages.

The contract strengthens Pulau Indah's industrial property and logistics pipeline, benefiting from its proximity to Port Klang and major distribution infrastructure. It also provides Tanco with exposure to specialised warehousing, including cold-storage facilities. However, the consortium's work allocation means Tanco's financial benefit is based on an agreed fee rather than the full contract value, making the commercial terms important when assessing the award's contribution to group earnings.

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