



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

# CORPORATE REAL ESTATE HIGHLIGHTS

**JANUARY 2026**

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## Malaysia Enters 2026 with Resilient Investment Momentum Despite Global Headwinds

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Malaysia approaches 2026 with firm investment momentum, underpinned by strong foreign interest, political stability and sustained traction in high value sectors, even as global uncertainties persist. FDI expanded steadily through 2025, reaching the one trillion ringgit range by the third quarter. The country's international investment position also strengthened, shifting from net liabilities at end 2024 to net assets of RM77.3 billion by September 2025.

Approved investments totalled RM285.2 billion in the first nine months of 2025, a 13.2 per cent year on year increase. Johor led with RM91.1 billion, driven by the JS SEZ, followed by Selangor, Kuala Lumpur, Pulau Pinang and Kedah. Foreign investments formed 52.9 per cent, led by Singapore, China and the US, reinforcing Malaysia's role in regional supply chains.

Economists cited improved confidence after earlier trade shocks, political stability and focus on technology driven sectors as key drivers. While inflows may moderate into 2026 amid potential global slowdown, supportive policies, industrial reforms and diversification under the National Industrial Master Plan 2030 continue to offer longer term upside.

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## MATRADE Accelerates Export Growth Through Strategic 2026 Roadmap Plan

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MATRADE unveils a comprehensive 2026 roadmap featuring 203 trade promotion programmes targeting 13,400 Malaysian companies, particularly MSMEs. Newly appointed CEO Abu Bakar Yusof assumed leadership on December 20, 2025, emphasizing sustained export momentum aligned with the 13th Malaysia Plan.

The initiative prioritizes business continuity and human capital development, addressing global megatrends including artificial intelligence and evolving trade dynamics. Strategic public-private partnerships will strengthen trade networks and facilitate market penetration. Additionally, the Greening of Export Supply Chain Programme prepares exporters for stringent ESG requirements, enhancing competitiveness.

MATRADE targets emerging markets across Latin America, Central Asia, South Asia, West Asia, and Africa while maintaining relations with traditional partners. From January to November 2025, FTA markets accounted for approximately 67 percent of Malaysia's total exports. The agency positions itself as a pivotal enabler through strategic expansion, sustainability initiatives, and digital trade integration.

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## Jiangsu Longda's RM900 Million Investment Creates High-Skilled Engineering Opportunities in Johor

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China's Jiangsu Longda Superalloy Co Ltd commits RM900 million investment in Johor, generating over 200 high-skilled positions in engineering and advanced technology sectors. The Shanghai-based technology firm serves vital roles in global supply chains for aerospace, energy, and heavy engineering industries.

Johor Menteri Besar Onn Hafiz Ghazi announced strategic collaboration with Universiti Teknologi Malaysia, incorporating training opportunities, talent development, and at least 50 job positions with exposure in Malaysia and China. The initiative ensures Johoreans become key contributors rather than mere workforce participants. Discussions advanced toward establishing an industrial supply chain cluster with strategic ecosystem partners.

This investment generates broader economic spillover effects for local companies, SMEs, and service providers throughout Johor. The state strengthens its position as a competitive high-technology industrial hub. The initiative serves as a catalyst for quality investments, job creation, upskilling local talent, and driving long-term economic growth for the region.

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## Johor Talent Development Council Partners Alibaba for AI Design Training

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Johor Talent Development Council signed a strategic MoU with international partners including Alibaba-related companies to implement the AI Design Training Programme. State Education and Information Committee chairman Aznan Tamin highlighted collaboration involving JTDC, Iskandar Investment Berhad, Singapore Economy and Management Institute, and Duiyo Pro, an Alibaba subsidiary specializing in AI design.

The partnership demonstrates investor confidence in Johor's talent potential and AI technology direction. The collaboration establishes the "Alibaba Centre of Excellence" in Medini as a hub for AI learning, research, and collaboration. Furthermore, the Alibaba AI Design Expert Certification Programme produces Johor AI experts capable of handling real-world projects beyond theoretical knowledge.

Registration for the first group begins in Q2 2026, involving approximately 200 initial trainees, improving skills and market value of Johor residents aligned with JTDC development. This collaboration aims to create significant impact on the regional AI industry, realizing aspirations of making Johor a major AI technology hub in Malaysia.

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## ByteDance Commitment Strengthened Through Strategic Johor Engagement and Partnership

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Johor focuses on strengthening ByteDance's long-term commitment following the company's data centre investment exceeding RM29.5 billion in Malaysia. Menteri Besar Onn Hafiz Ghazi met with the TikTok, Douyin, and CapCut platform operator in China on December 23, 2025, reaffirming Johor's position as a digital strategic partner capable of supporting large-scale operations safely and sustainably.

With strategic location in ASEAN, competitive operating costs, and direct regional market access, Johor supports ByteDance's continued Southeast Asian growth. This includes high-performance data centres, platform support operations, and digital talent development. ByteDance previously established a data centre at Sedenak Tech Park, Kulai.

The meeting explored potential for next-phase collaboration beyond infrastructure toward regional operations, AI, and digital content ecosystem development. This opens new paths for strategic cooperation, positioning Johor as a regional digital hub that is safe, sustainable, and competitive for long-term growth and innovation opportunities.

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## Paragon Globe Achieves Strong Performance with Johor Development Pipeline Focus

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Paragon Globe Bhd posted remarkable 102 percent year-on-year net earnings surge to RM29.94 million in 1H FY3/2026 ending September 30, 2025, supported by revenue of RM108.11 million representing 28.6 percent year-on-year growth. Improved performance was driven by land sales recognition in Desa Cemerlang and continued industrial property sales including detached factories and shop offices in Pekan Nanas.

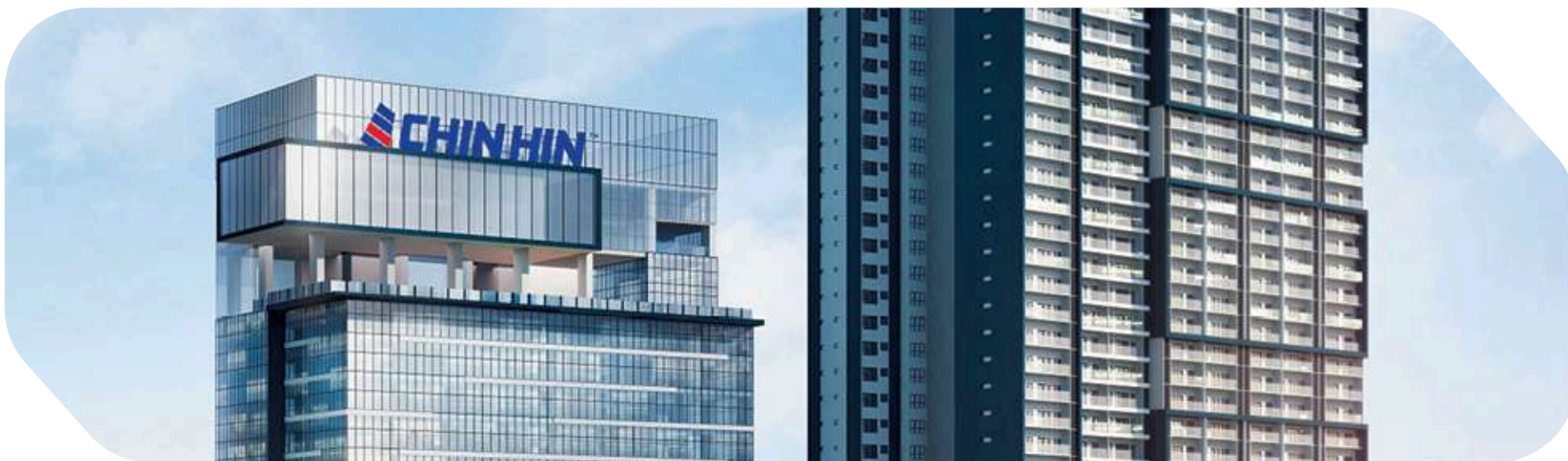
Johor remains central to Paragon Globe's strategy as the state attracts manufacturing and logistics investments through regional supply chain realignment and the Johor-Singapore Special Economic Zone. Industrial developments in Desa Cemerlang and Pekan Nanas continue attracting interest from multinational and domestic companies, providing near-term earnings visibility while optimizing landbank utilization.

The group introduced Calia Residences, its first high-rise residential project in Danga Bay, marking entry into urban residential segments. Future projects include Kensington Parkview @ Iskandar Puteri and The Iconic in Johor Bahru city centre, enhancing longer-term revenue visibility while complementing established industrial portfolio.

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## RM2.3Bil Unbilled Earnings Anchor Chin Hin Group's 2026 Outlook Year

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Chin Hin Group Property enters 2026 with confidence, anchored by RM2.3 billion in unbilled sales, an expanded residential land bank and a growing development pipeline. As at Sept 30, 2025, these unbilled sales were generated from ongoing residential projects across Greater Kuala Lumpur and northern Peninsular Malaysia, providing clear earnings visibility over the next two to three years.

The group expects these unbilled sales to support revenue recognition in the financial years ending Dec 31, 2026 and 2027, as projects progress into more advanced construction stages. Demand is expected to remain resilient for well located, mid market and landed residential products, particularly among owner occupiers and young families. In parallel, several new residential launches are being prepared, with sales targets aligned to market conditions and affordability considerations.

Looking ahead, management is focused on project delivery and operational excellence. As more projects enter peak construction and billing phases, 2026 is positioned as a year of earnings realisation, supported by prudent capital management and a selective approach to new opportunities.

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## Axis REIT Expands Johor Portfolio with Strategic Senai Industrial Acquisition

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Axis Real Estate Investment Trust acquires industrial property in Senai, Johor for RM34.6 million, marking its fourth acquisition in the year and bringing total 2025 investments to RM964.6 million. The property comprises 0.81-acre leasehold industrial land designated for medium industrial use, located within Flagship E of the Johor-Singapore Special Economic Zone.

RHB Trustees Bhd will acquire the property from Banyan Estate Malaysia Sdn Bhd. The site will be developed into a double-storey detached factory with mezzanine floor, double-storey office building, and ancillary facilities according to agreed specifications under a build-and-lease agreement. FCI Connectors Malaysia Sdn Bhd will fully occupy the property upon completion.

The REIT funds the acquisition using existing bank financing, with completion expected by Q4 2027. The property offers access to Second Link Highway and Senai-Desaru Highway. As of September 30, 2025, Axis REIT's portfolio includes 68 properties with 97 percent average occupancy rate and RM5.23 billion total asset value.

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## Glomac Subsidiary Disposes Puchong Land Parcels for Strategic RM97.3 Million

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Glomac Bhd's wholly-owned subsidiary Glomac Al Batha Sdn Bhd signed two sales and purchase agreements disposing two vacant leasehold land tracts in Bandar Metro Puchong, Selangor to Sunway Kiara Sdn Bhd for combined RM97.3 million. The tracts measure 13,848 square metres and 13,549 square metres respectively, both designated for development purposes.

The properties were originally acquired by Glomac Alliance Sdn Bhd on January 21, 2011, and subsequently sold to Glomac Al Batha for RM64.9 million on November 22, 2019. As of April 30, 2025, the net book value stood at RM78.18 million. Glomac estimates a net gain of RM28.68 million from these proposed disposals.

Gross proceeds will be utilized to repay existing loans and fund general operational requirements. The proposed disposals are expected to complete by Q3 2026 and Q3 2027 respectively. This strategic divestment allows Glomac to optimize its land portfolio while strengthening financial position through debt reduction and operational funding enhancement.

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## Sunway Malls Rebounds After 2025 Headwinds, Eyes Growth in 2026

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After a challenging 2025, Sunway Malls is positioning for renewed growth in 2026, supported by improving economic conditions, festive led demand and a more diversified retail portfolio. The past year was marked by rising operating costs and subdued consumer spending, intensified by global tariff tensions in the second quarter, which made it the most difficult period for retailers. However, conditions stabilised in the second half as stronger macro indicators lifted consumer confidence.

At the same time, Sunway Malls progressed with key strategic initiatives. Asset enhancement works at Sunway Carnival Mall and Sunway Velocity Mall added a combined 530,000 sq ft of net lettable area. The group also expanded its footprint with Sunway 163 Mall, Sunway Kluang Mall and Sunway Wangsa Mall, alongside the launch of Sunway Square Mall, bringing the total portfolio to 11 malls.

Looking ahead, momentum is expected to carry into 2026. Chinese New Year and Hari Raya in the first quarter should extend buying periods, while Asian IP merchandise, leisure, entertainment and homegrown F&B brands remain growth drivers. Rising foreign investment and Visit Malaysia Year 2026 are set to boost footfall, tourism and overall retail demand.

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## Versa at Aspen Vision City Offers Integrated Smart Living Experience

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Aspen and Ikano Retail jointly develop Versa, the latest high-rise residential offering at Aspen Vision City, northern region's first smart eco-city spanning 247 acres of prime freehold land in Bandar Cassia, Batu Kawan. With gross development value of RM380 million, Versa comprises 980 units across two 35-storey blocks and nine commercial units, featuring built-up sizes from 703 to 868 square feet.

AVC is home to IKEA Batu Kawan and Klippa Shopping Centre, drawing over five million annual visitors creating vibrant neighborhood value. The location is adjacent to Batu Kawan Industrial Park providing 36,000 job opportunities at over 160 companies including multinationals. Columbia Asia Hospital, UOW Malaysia KDU Penang, and The Design Village are within vicinity, offering ready amenities.

Priced from RM370,000, Versa offers three dedicated facility levels featuring swimming pool, gym, sauna, yoga room, kids' facilities, and BBQ garden. The GreenRE-certified development incorporates rainwater harvesting, EV charging stations, and pneumatic waste disposal system. Earlier AVC projects achieved impressive take-up rates with 30 percent price appreciation over eight years.

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## **S P Setia Launches RM343 Million Setia SV2 Residential Tower Penang**

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S P Setia Bhd has launched Setia SV2, a 34 storey residential development in Lorong Slim, Jelutong, Penang, with a gross development value of RM343 million. The project sits on a 2.3 acre freehold site and comprises 268 units, with indicative prices starting from RM969,000. Completion is targeted for early 2030, offering medium term delivery visibility.

The development provides a range of unit layouts to meet varied household needs. Unit sizes range from 1,087 sq ft to 1,647 sq ft, covering configurations suitable for singles, couples, families and multi generational living. Design features include flexible layouts, barrier free access in selected units and larger balconies for enhanced liveability.

Setia SV2 integrates sustainability and lifestyle elements, including smart home systems, solar panels for common areas, rainwater harvesting for irrigation and EV charging facilities. Recreational amenities are comprehensive, while connectivity is supported by access to key roads linking George Town and the Penang Bridge, alongside nearby schools, markets and medical centres.

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## **Damansara West Emerges as Premier Family-Centric Residential Destination in Klang Valley**

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Damansara West emerges as compelling family-centric destination in the Klang Valley, offering exceptional connectivity through Damansara-Shah Alam Elevated Expressway and Damansara-Puchong Expressway. The district provides seamless access between Subang, Kota Damansara, Shah Alam, Penchala, Petaling Jaya, and Puchong, translating into smoother commutes and balanced daily rhythms for working parents.

Strategic location places families within reach of established townships offering reputable schools, quality healthcare facilities, supermarkets, and recreational amenities. The neighbourhood has blossomed into a lively, family-friendly enclave with green spaces, welcoming parks, charming cafés, and community hubs where neighbours connect and children thrive. Thoughtful development preserves warmth and community sense that families cherish.

Within this landscape, e.Sentral SmartCity by HCK Capital Group elevates family living through smart technology, seamless accessibility, and holistic master planning. With emphasis on safety, digital convenience, integrated amenities, and sustainable infrastructure, the development creates future-ready environment where leisure, and daily life coexist effortlessly within one connected ecosystem.

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## ENRA Group Unit Enters Joint Venture for RM101.26 Million Johor Development

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ENRA Group Bhd's unit Hamptons Homes Sdn Bhd entered two unincorporated joint venture agreements with Entire Role Sdn Bhd to develop residential double-storey medium cost terrace houses on 2.19 hectares of land in Kulai, Johor with estimated gross development value of RM101.26 million. The proposed joint venture commences in Q1 2026 with each phase implemented over 36-month periods.

The joint venture allows ENRA Group to access and develop land without full upfront acquisition, thereby reducing capital outlay while sharing project upside. This enables the group to leverage ERSB's land bank and its own development expertise to enhance profitability and accelerate project delivery across the development timeline.

The collaboration supports strategic expansion of the group's land portfolio and strengthens its position in the property sector, creating potential long-term value for shareholders. This partnership demonstrates ENRA's commitment to expanding its footprint in Johor's growing property market through strategic alliances and efficient capital deployment strategies.