



**PENANG  
MARKET OVERVIEW  
Q1 2022**

# HIGHLIGHTS

01

Penang recorded an increase in total volume and value of transactions in 2021 with 17,526 transactions worth RM10.45 billion compared to 15,772 transactions amounting to RM7.82 billion in 2020

02

The Penang property market is in recovery mode with strong demand in the industrial sector. The reopening of international borders and the transition to the endemic phase will boost the hotel and leisure sectors

03

The George Town City Centre (GTCC) initiative has been launched to revive the business sector in the heart of George Town, along the Komtar Walk corridor

04

Penang Development Corporation has proposed to develop an eco-tourism hub at Batu Kawan which is located on 46.77 hectares of land in the northern part of Bandar Cassia

05

Eastern and Oriental Bhd (E&O) is forging ahead with its second master-planned development, Seri Tanjung Pinang 2 on a 760-acre reclaimed island known as Andaman which is envisioned as an integrated township

06

Titijaya Land Berhad and DHL Supply Chain (M) Sdn executed a Memorandum of Agreement (MoA) to develop a semiconductor logistic facility on a 20-acre mixed development site in Bayan Lepas

07

Ams Osram announced its partnership with InvestPenang and Penang Development Corporation to develop a 60-acre site for its expansion at the Penang International Technology Park (PITP) in Batu Kawan

08

VAT Group AG will be expanding its operations with the construction of a new 39,200 square metres facility located in Batu Kawan Industrial Park (BKIP) which is expected to complete in 2024

09

Cainiao Smart Logistics Network Ltd signed an MOU with Penang Development Corporation to conduct viability and feasibility studies on the development of a planned distribution park on 12.14 hectares near Batu Maung Air Cargo Complex

10

Indium Corporation, a US-based global material supplier, announced its investment of RM250 million for its expansion which spans 37,500 square feet at its new Penang-based facility

# MAJOR PROPERTY DEVELOPMENTS

Project / Developer	Locality	Description	Expected Completion
Seri Tanjung Pinang Phase 2 (E&O Berhad)	George Town	<p><b><u>The Meg @ Andaman</u></b></p> <ul style="list-style-type: none"> <li>Launched in January 2022</li> <li>Two towers of 35-storey serviced apartments comprises 1,020 units</li> <li>Take-up rate of 80% for block A of the project</li> </ul>	2025
		<p><b><u>Gurney Wharf</u></b></p> <ul style="list-style-type: none"> <li>131 acres reclamation land off the Gurney Drive foreshore</li> <li>Priority One (Phase 1) facilities comprise children's play area, skate park, viewing deck (south vantage point), promenade for pedestrians, retail areas and recreation park, open car park space and water body (south) reclamation area.</li> <li>Priority Two (Phase 2) comprise a retail area, convenience stores, viewing deck (north), multi-storey car park, open car park, water garden, jetty for water taxis, man-made beach and broadwalk, refuse centre, water body (north) and many more</li> </ul>	Phase 1 – End 2022 Phase 2 – Early 2025
The Light City (IJM Land Berhad)	Gelugor	<p><b><u>First Phase</u></b></p> <ul style="list-style-type: none"> <li>A mall with a 680,000 square feet net lettable area, the Penang Waterfront Convention Centre, a four-star hotel with 500 rooms, office space with NLA of 204,400 square feet and the Mezzo residential condominiums with 456 units</li> </ul>	Phase 1 – 2024
		<p><b><u>Second Phase</u></b></p> <ul style="list-style-type: none"> <li>A 300,000 square feet mall expansion, a five-star hotel with 250 rooms, offices and the Essence residential condominiums with 315 units</li> </ul>	N/A
Penang International Commercial City (PICC) (Hunza Group)	Bayan Baru	<p><b><u>First Phase</u></b></p> <ul style="list-style-type: none"> <li>Muze @ PICC comprising two 58-storey towers featuring 846 residential units with 10-level car park podium</li> </ul>	2026
		<p><b><u>Second &amp; Third Phase</u></b></p> <ul style="list-style-type: none"> <li>Proposed apartments, offices, a hotel and a mall</li> </ul>	N/A

# MAJOR PROPERTY DEVELOPMENTS

Project / Developer	Locality	Description	Expected Completion
<b>Sunshine Central (Crimson Omega Sdn. Bhd.)</b>	<b>Bandar Baru Air Itam</b>	<ul style="list-style-type: none"> <li>• Redevelopment of the old Sunshine Farlim site into a new commercial complex with business hotel and serviced residence</li> <li>• 3.7 million square feet of gross area comprising Sunshine Residence, a 3 blocks of 38-storey buildings with 270 units serviced apartments, 44 units of small home offices (Sohos), a hypermarket, 300 retail outlets, a medical specialist centre, a 320-room business class hotel and cineplexes</li> <li>• A 9-storey retail podium includes 2 basement levels with a total of 3,500 parking bays and a wellness centre</li> </ul>	<p>2023</p>
<b>Marriot Residence (BSG Property)</b>	<b>George Town</b>	<ul style="list-style-type: none"> <li>• Proposed development along Gurney Drive</li> <li>• New 55-storey skyscraper presently under construction</li> <li>• Features a mix of hotel and residential components to be operated under the Marriot brand, comprising:-               <ul style="list-style-type: none"> <li>➤ Hotel (223 rooms)</li> <li>➤ Executive hotel (90 rooms)</li> <li>➤ Condominium (302 units)</li> </ul> </li> </ul>	<p>End 2022</p>
<b>Sunway Valley City (Sunway Berhad)</b>	<b>Paya Terubong</b>	<ul style="list-style-type: none"> <li>• Proposed integrated development located in Paya Terubong</li> <li>• Development components include a shopping mall, a medical centre, serviced apartments, offices and education hub</li> <li>• Link bridges connects all the mixed components</li> <li>• Construction has not commenced</li> </ul>	<p>N/A</p>

# MAJOR INFRASTRUCTURE DEVELOPMENTS

Project	Description	Current Status	Expected Completion
<b>Bayan Lepas Light Rail Transit (LRT)</b>	22-km LRT line connecting George Town with the Bayan Lepas Free Industrial Zone and the Penang International Airport at the south-eastern part of Penang Island	Pending Approval	2024
<b>Penang Undersea Tunnel</b>	6.5-km long undersea tunnel between Gurney Drive, George Town and Bagan Ajam, Butterworth	Pending approval	2025
<b>Penang South Islands</b>	Proposed land reclamation project comprising three islands covering an area of 1,821 ha planned for mixed development of with residential, commercial and industrial components	Pending approval	N/A
<b>Penang Outer Ring Road (PORR)</b>	17-km expressway with connectivity from Tanjung Tokong to Gelugor	Pending approval	N/A
<b>George Town Tram System</b>	2-km route that connects to the George Town UNESCO World Heritage Site, commencing from Lebuah Carnarvon near the proposed Komtar LRT station, traversing Lebuah Chulia and Pengkalan Weld and linking to the Swettenham Pier	Pending approval	N/A
<b>Permatang Tinggi-Batu Kawan Bus Rapid Transit (BRT)</b>	14-km BRT line which connects Permatang Tinggi to Batu Kawan, ending at Bandar Cassia Industrial Park	Pending approval	N/A



**PENANG  
OFFICE SECTOR**

# PURPOSE-BUILT OFFICE BUILDINGS – MARKET OVERVIEW

## EXISTING SUPPLY Q1 2022

TOTAL OF 222 BUILDINGS  
133 IN GEORGETOWN

11.95 MILLION SQ FT

161 PRIVATELY-OWNED  
116 IN GEORGETOWN

8.82 MILLION SQ FT

80.60% OCCUPANCY

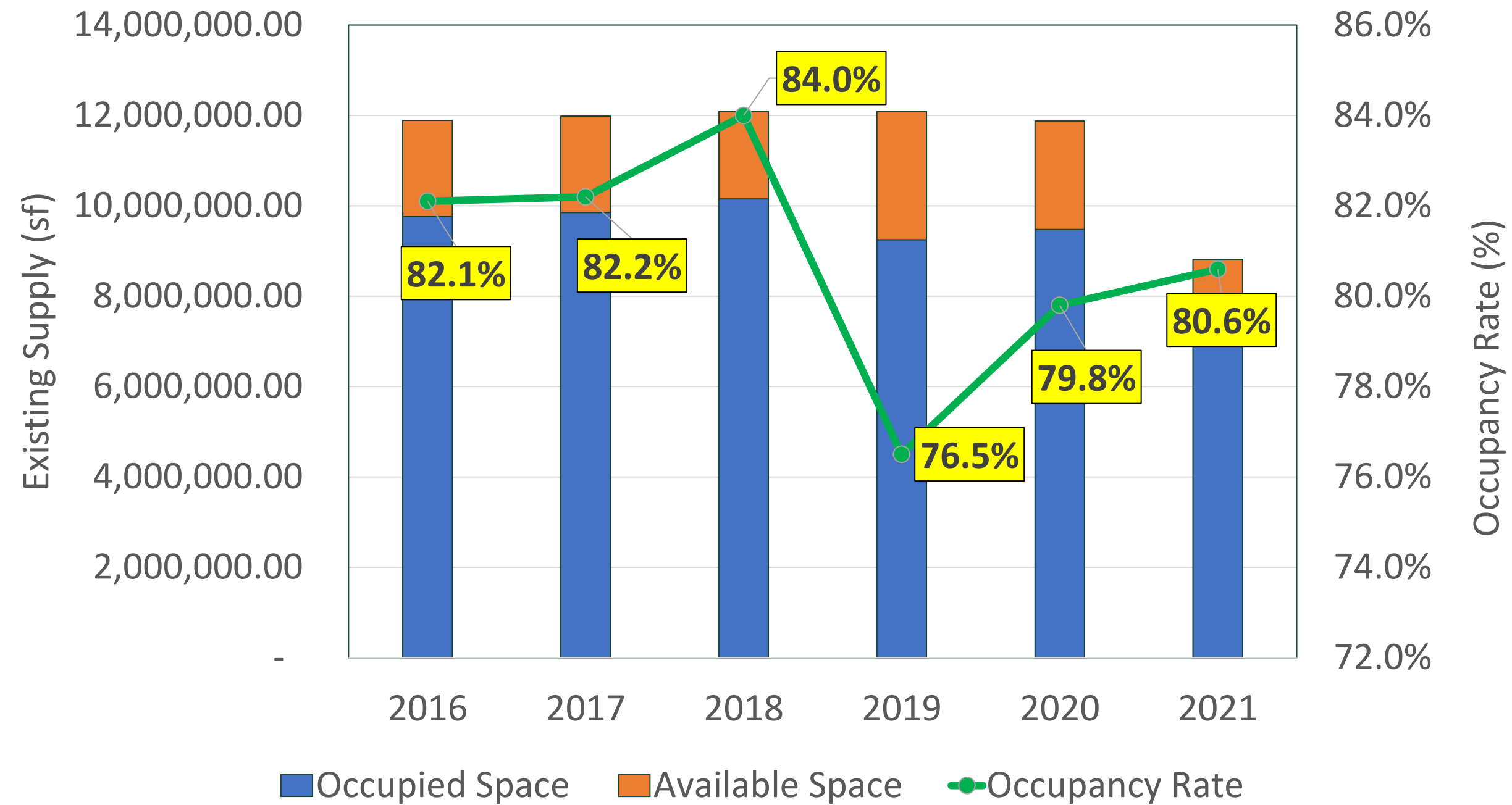
## INCOMING SUPPLY Q1 2022

3 BUILDINGS

0.61 MILLION SQ FT

 GEORGE TOWN

Source: NAPIC



## NEW COMPLETION & NET ABSORPTION

Year	New Completions (sf)	Net Absorption (sf)
2016	-	242,908
2017	94,367	89,460
2018	105,002	303,923
2019	1,270	-905,474
2020	-	229,430
2021	75,649	155,999

## GEORGE TOWN RENTAL

### AVERAGE RENTAL

2020

RM3.00 psf

2021

RM3.20 psf

Source: NAPIC

## PRIME RENTAL OF PURPOSE-BUILT OFFICE BUILDINGS

### GEORGE TOWN

RM2.50 – RM4.00 psf

Note: Selected buildings


# NEW COMPLETIONS & UPCOMING PURPOSE-BUILT OFFICE BUILDINGS

**Completed H2 2020**




**Bayan Baru**  
**GBS@Mahsuri**  
NLA: 80,116 sf

**2023**



**Gelugor, George Town**  
**VOS Lifestyle Suites**  
NLA: 90,000 sf

**2024**



**Gelugor, George Town**  
**The Light City**  
NLA: Phase1 - 204,400 sf

**2026**



**Bayan Lepas**  
**Penang International City Centre**  
44-storey office tower



**PENANG  
RETAIL SECTOR**

# SHOPPING COMPLEXES – MARKET OVERVIEW

## EXISTING SUPPLY Q1 2022

TOTAL OF 109 BUILDINGS  
22 IN GEORGE TOWN

20.06 MILLION SQ FT

## INCOMING SUPPLY Q1 2022

4 BUILDINGS  
2 IN GEORGE TOWN

2.40 MILLION SQ FT

GEORGE TOWN, AIR ITAM AND  
SEBERANG JAYA

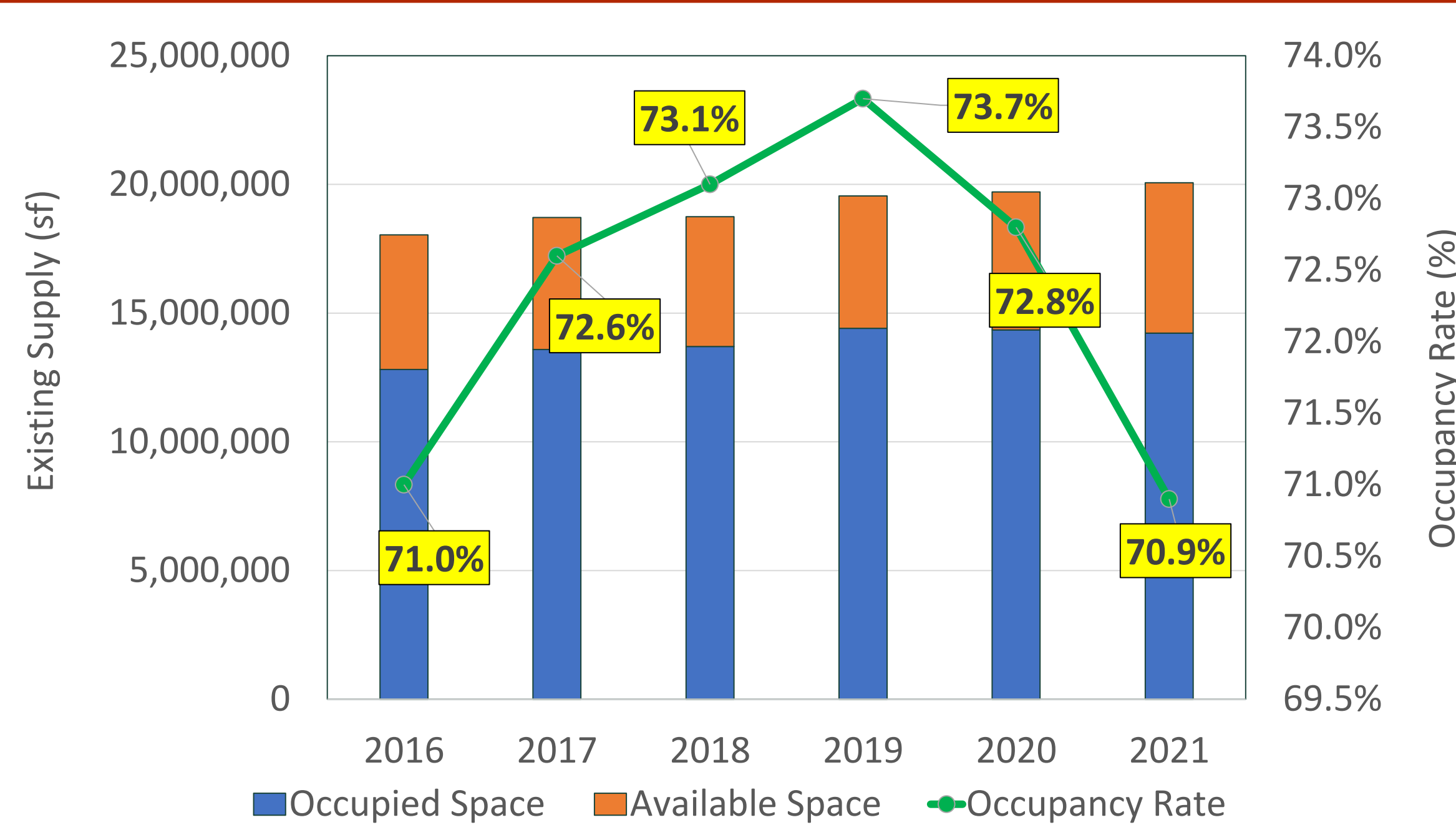
## OCCUPANCY RATE

PENANG

GEORGE TOWN

70.9%

75.7%



## NEW COMPLETIONS & NET ABSORPTION

Year	New Completions(sf)	Net Absorption (sf)
2016	-	-326,931
2017	678,136	780,957
2018	27,997	114,053
2019	808,864	708,606
2020	154,591	-63,447
2021	351,904	-124,970

## PENANG PRIME RENTAL

LOWER GROUND &  
GROUND FLOOR  
(RM PSF)

RM8.00 – RM 23.00 psf

UPPER FLOORS  
(RM PSF)

RM4.00 – RM 12.00 psf

# NEW COMPLETIONS & UPCOMING SHOPPING COMPLEXES



Completed Q4 2021

**Gurney Drive, George Town**  
**Gurney Walk**  
NLA: 54,000 sf



2022

**Seberang Jaya**  
**Sunway Carnival Mall**  
NLA: 500,000 sf (NLA expansion)



2023

**Prai**  
**GEM Megamall**  
NLA: 1.2 million sf



2023

**Air Itam**  
**Sunshine Mall**  
NLA: 900,000 sf



Phase 1 - 2024

**Gelugor, George Town**  
**The Light Mall**  
NLA: 680k & 300k sf (Phases 1&2)



Proposed

**Paya Terubong**  
**Sunway Valley City Mall**  
NLA: 1 million sf



**PENANG  
HOTEL SECTOR**

# HOTELS – MARKET OVERVIEW

## EXISTING SUPPLY Q1 2022

**22,406 ROOMS**

**78.6% CITY HOTELS**

**21.4% RESORT AND  
OTHER HOTELS**

## INCOMING SUPPLY Q1 2022

**28 BUILDINGS**

**6,005 ROOMS**

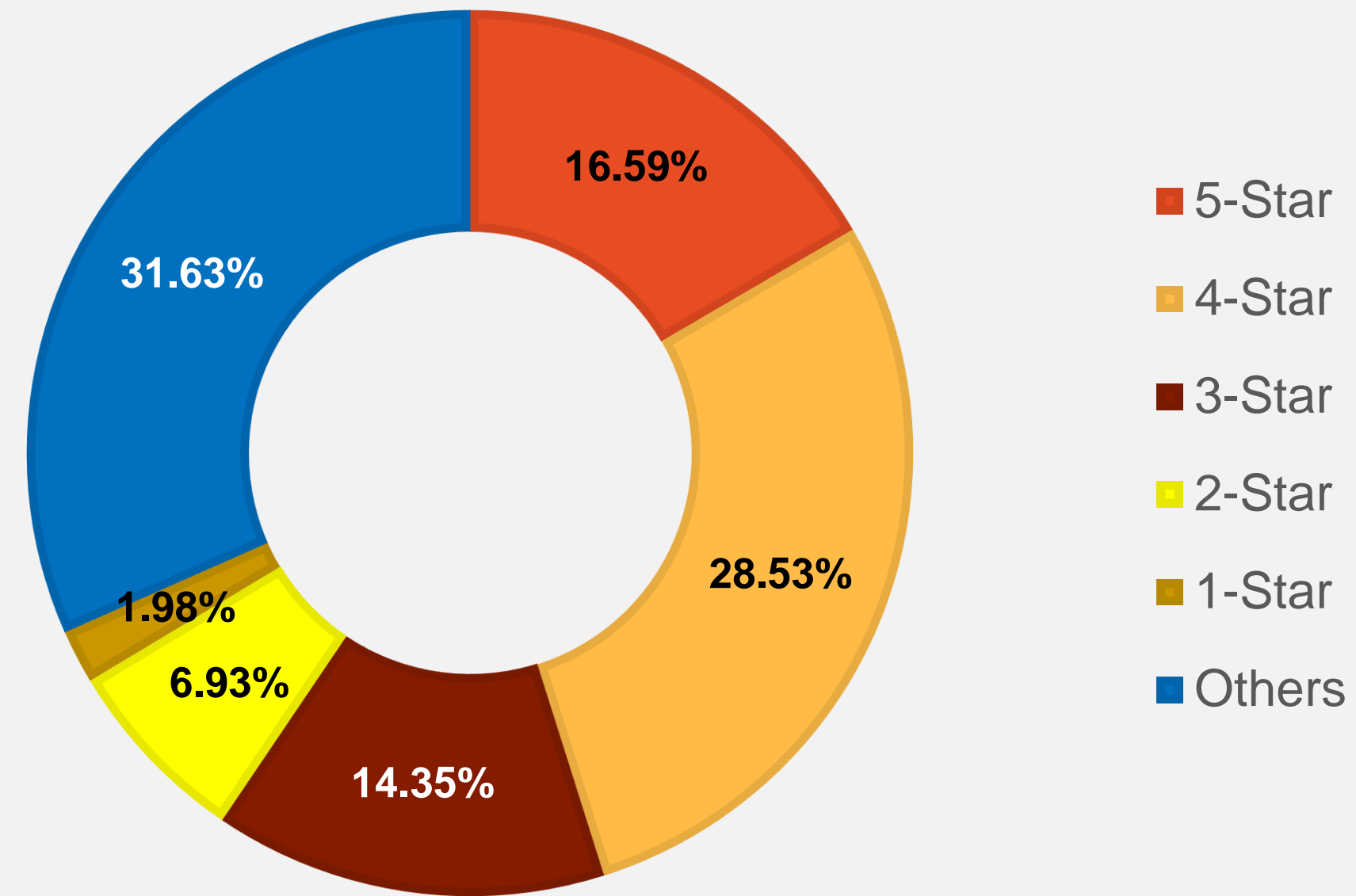
## PLANNED SUPPLY Q1 2022

**18 BUILDINGS**

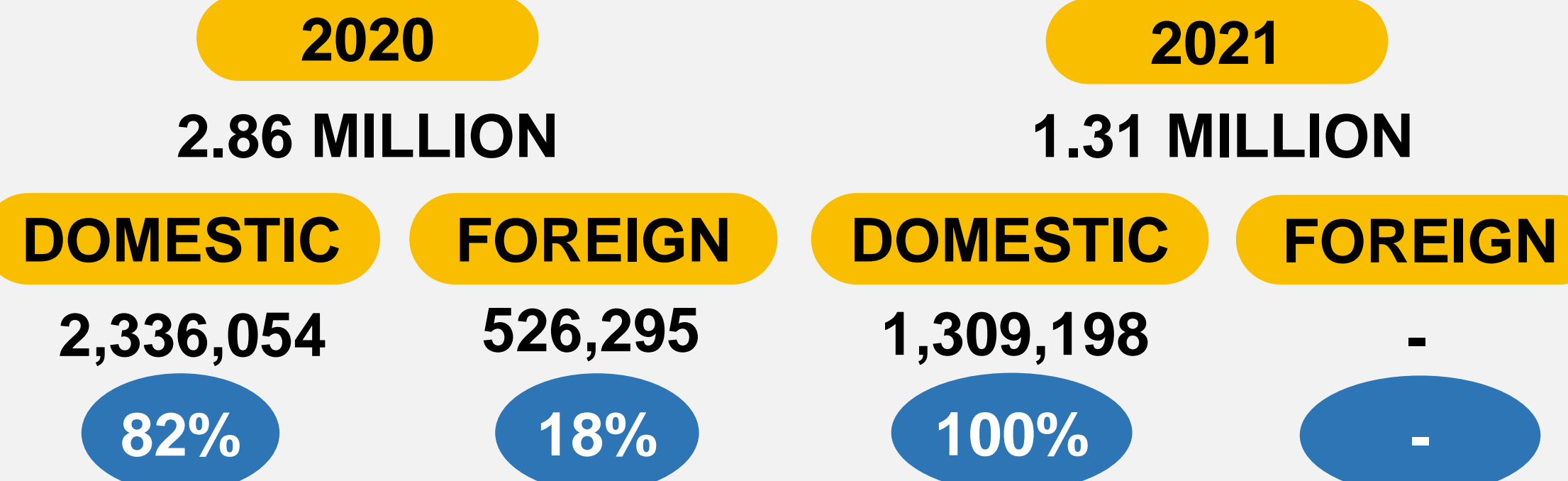
**2,432 ROOMS**

Source: NAPIC

## HOTEL ROOMS BY STAR RATING



## HOTEL GUESTS IN PENANG



Source: Tourism Malaysia

## AVERAGE OCCUPANCY RATES

**2020**

**23.7%**

**2021**

**22.5%**

Source: Tourism Malaysia

## AVERAGE DAILY RATES

**2020**

**RM300**

**2021**

**RM209**

Source: Malaysia Association of Hotel

# MAJOR TRANSACTIONS



2020

**DoubleTree by Hilton**  
Lot 423, Jalan Low Yat (Miami Beach)

4-star | 350 rooms  
RM85,500,000 | RM242,857 per room



2020

**Copthorne Hotel**  
Lot 4664, Jalan Tanjung Bungah  
(Tanjung Tokong)

4-star | 318 rooms  
RM75,000,000 | RM235,849 per room

# NEW COMPLETIONS



H2 2021

George Town

The Gallivant Hotel

No. of Rooms: 49



Q4 2020

Teluk Bahang

Angsana Teluk Bahang

No. of Rooms: 250



Q3 2020

George Town

Courtyard by Marriott Penang

No. of Rooms: 199



Q3 2020

George Town

OZO George Town Penang

No. of Rooms: 141



Q3 2020

Batu Kawan

The Upper House Hotel

No. of Rooms: 250



2020

Air Itam

DeView Hotel Penang

No. of Rooms: 186


# UPCOMING COMPLETIONS



2022

**Bayan Lepas**  
**Amari Penang**  
No. of Rooms: 453

This architectural rendering shows a tall, modern hotel building with a white facade and a grid of windows. The building is set against a clear sky with some light clouds. The base of the building features a glass-enclosed entrance area.



2024

**Gelugor, George Town**  
**The Light City Hotel**  
No. of Rooms: 500

This rendering depicts a large, multi-story hotel complex with a modern design. The building features a mix of glass and solid facade panels. In the foreground, there is a landscaped area with palm trees and a fountain. The sky is a mix of blue and orange, suggesting a sunset or sunrise.



2026

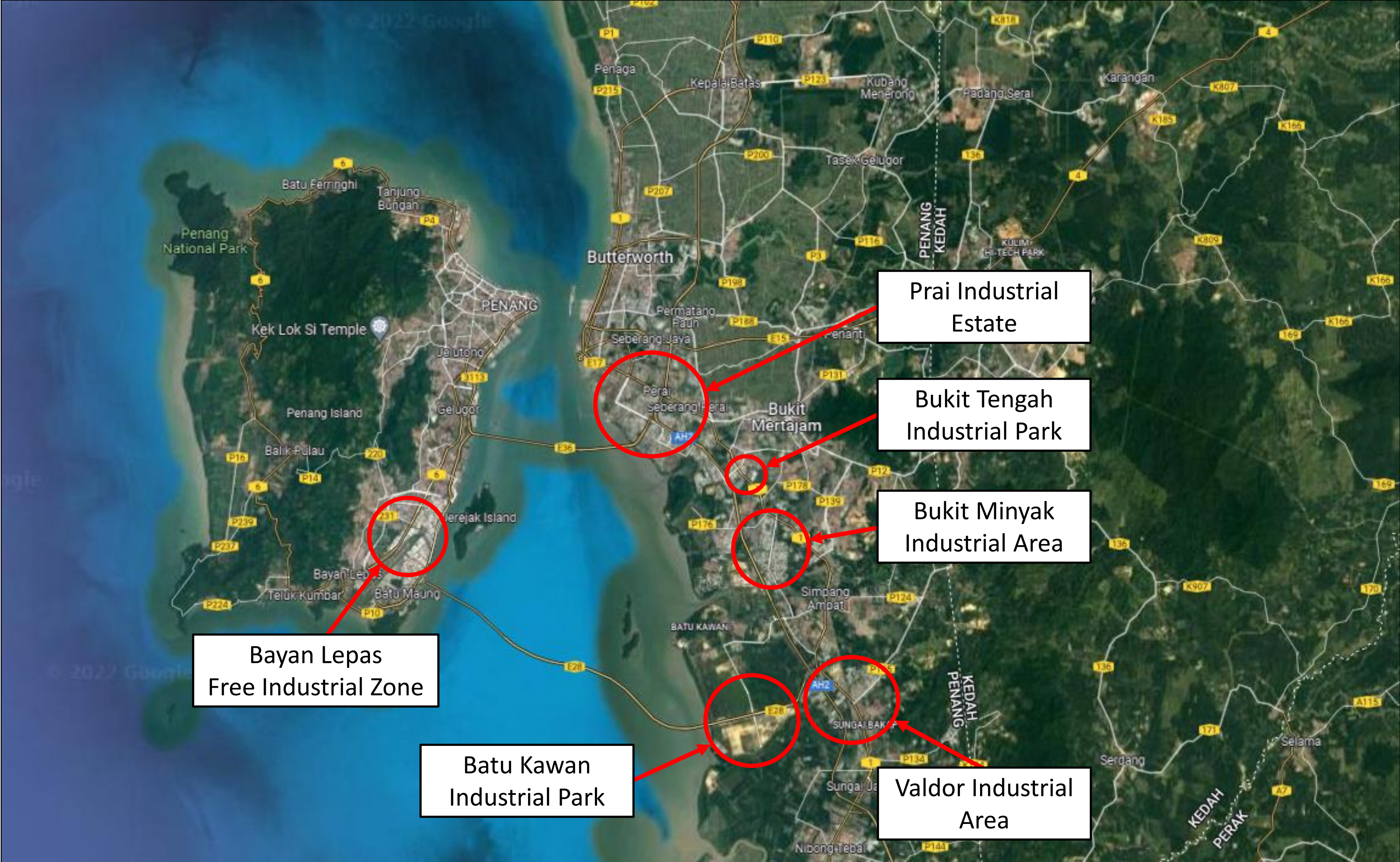
**Bayan Lepas**  
**Le Méridien Penang Airport**  
No. of Rooms: 200

This rendering shows a tall, modern hotel building with a glass facade. The building is set against a cloudy sky. The base of the building features a glass-enclosed entrance area. The overall design is sleek and contemporary.



**PENANG  
INDUSTRIAL LAND**

# MAJOR INDUSTRIAL SCHEMES IN PENANG



# PENANG INDUSTRIAL PARKS

Industrial Park	Tenure	Average Price Psf
Batu Kawan Industrial Park	Leasehold for 45 to 60 years	RM50 - RM55
Valdor Industrial Area	Freehold	RM48 – RM55
Bukit Minyak Industrial Park	Freehold	RM45 - RM55
Bukit Tengah Industrial Park	Freehold	RM45 - RM55
Prai Industrial Estate	Leasehold for 30 to 60 years	RM50 – RM70
Bayan Lepas Free Industrial Zone	Leasehold for 25 to 35 years	RM100-RM120

*Note: Average prices are in respect of industrial land with sizes from 1 to 5 acres*

# TRANSACTIONS OF INDUSTRIAL LANDS IN BATU KAWAN

Property	Date of Transaction	Land Area / Tenure	Sale Consideration	Analysis (Psf)	Vendor	Purchaser
Industrial Land known as Plot 1 (d) in Kawasan Perindustrian Batu Kawan	8 November 2021	526,640 sf 12.09 ac / Leasehold 48 years unexpired	RM28,960,000.00	RM55.00	Penang Development Corporation	UWC Industrial Sdn Bhd
Industrial Land known as Plot 1 (b) in Kawasan Perindustrian Batu Kawan	3 November 2021	514,169 sf 11.80 ac / Leasehold 48 years unexpired	RM28,279,304.35	RM55.00	Penang Development Corporation	Pentamaster Corporation Berhad
Industrial Land known as Plot 1 (c) in Kawasan Perindustrian Batu Kawan	3 November 2021	504,224 sf 11.58 ac / Leasehold 48 years unexpired	RM27,732,343.10	RM55.00	Penang Development Corporation	Greotech Integration (M) Sdn Bhd
Industrial Land in Kawasan Perindustrian Batu Kawan	15 September 2021	87,120 sf 2 ac / Lease for 60 years	RM87,120.00	RM55.00	Penang Development Corporation	QES Mechatronic Sdn Bhd
Industrial Land marked as Plot P326E in Kawasan Perindustrian Batu Kawan	10 September 2021	305,356 sf 7.01 ac / Lease for 60 years	RM16,800,000.00	RM55.02	Penang Development Corporation	Greotech Integration (M) Sdn Bhd
Industrial Land marked as Plot 323b and Plot 323c in Kawasan Perindustrian Batu Kawan	31 May 2021	916,067 sf 21.03 ac / Lease for 60 years	RM48,320,000.00	RM52.75	Penang Development Corporation	ViTrox Technologies Sdn. Bhd

# TRANSACTIONS OF INDUSTRIAL LANDS

Property	Date of Transaction	Land Area / Tenure	Sale Consideration	Analysis (Psf)	Vendor	Purchaser
Lot 2774 & 2775, Taman Industri Bukit Panchor, Nibong Tebal	27 May 2021	124,183 sf 2.85 ac / Freehold	RM7,575,117	RM61.00	Tan Soon Heng	MSL Brothers Sdn Bhd
Lot 20184, Kawasan Perindustrian Valdor, Simpang Ampat	15 May 2021	81,569 sf 1.87 ac / Freehold	RM4,500,000	RM55.17	SG Miracle Sdn Bhd	Hexablue Sdn Bhd
Lot 853, Jalan IKS Juru, Jalan Juru, Simpang Ampat	7 April 2021	47,910 sf 1.10 ac / Freehold	RM4,800,000	RM100.19	Active Pavillion Sdn Bhd	Jixing Hardware Sdn Bhd
Lot 383, Kawasan Perindustrian Valdor, Simpang Ampat	20 January 2021	987,750 sf 22.68 ac / Freehold	RM26,669,344	RM27.00	Tang Chye Boon +4	N.H. Development Sdn Bhd
Lot 324, 640, 642, 1504 & 5 parcels, Kawasan Perindustrian Bukit Minyak, Simpang Ampat	14 January 2021	853,864 sf 19.6 ac / Freehold	RM46,962,465	RM55.00	Limsa Ekuiti Sdn Bhd	Wangsaga Industries Sdn Bhd & Seng Properties & Development Sdn Bhd
PT 4608, Kawasan Perusahaan Perai, Perai	23 December 2020	505,296 sf 11.60 ac / Leasehold 31 years unexpired	RM27,791,277	RM55.00	Petro-Pipe Industries (M) Sdn Bhd	Sing Chuan Aik Transport Sdn Bhd

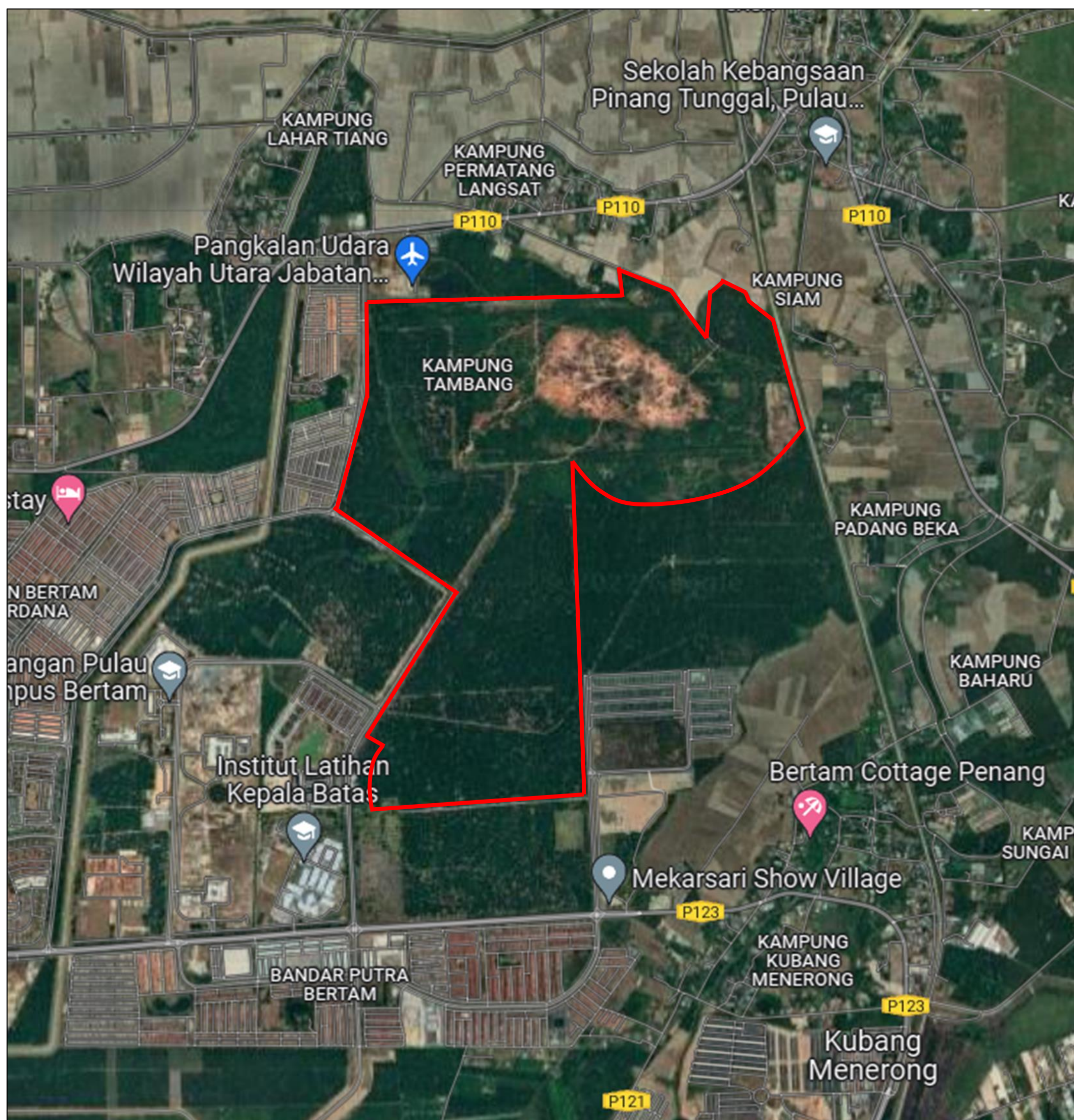


**PENANG  
DEVELOPMENT LANDS**

# TRANSACTIONS OF BROADACRE DEVELOPMENT LANDS

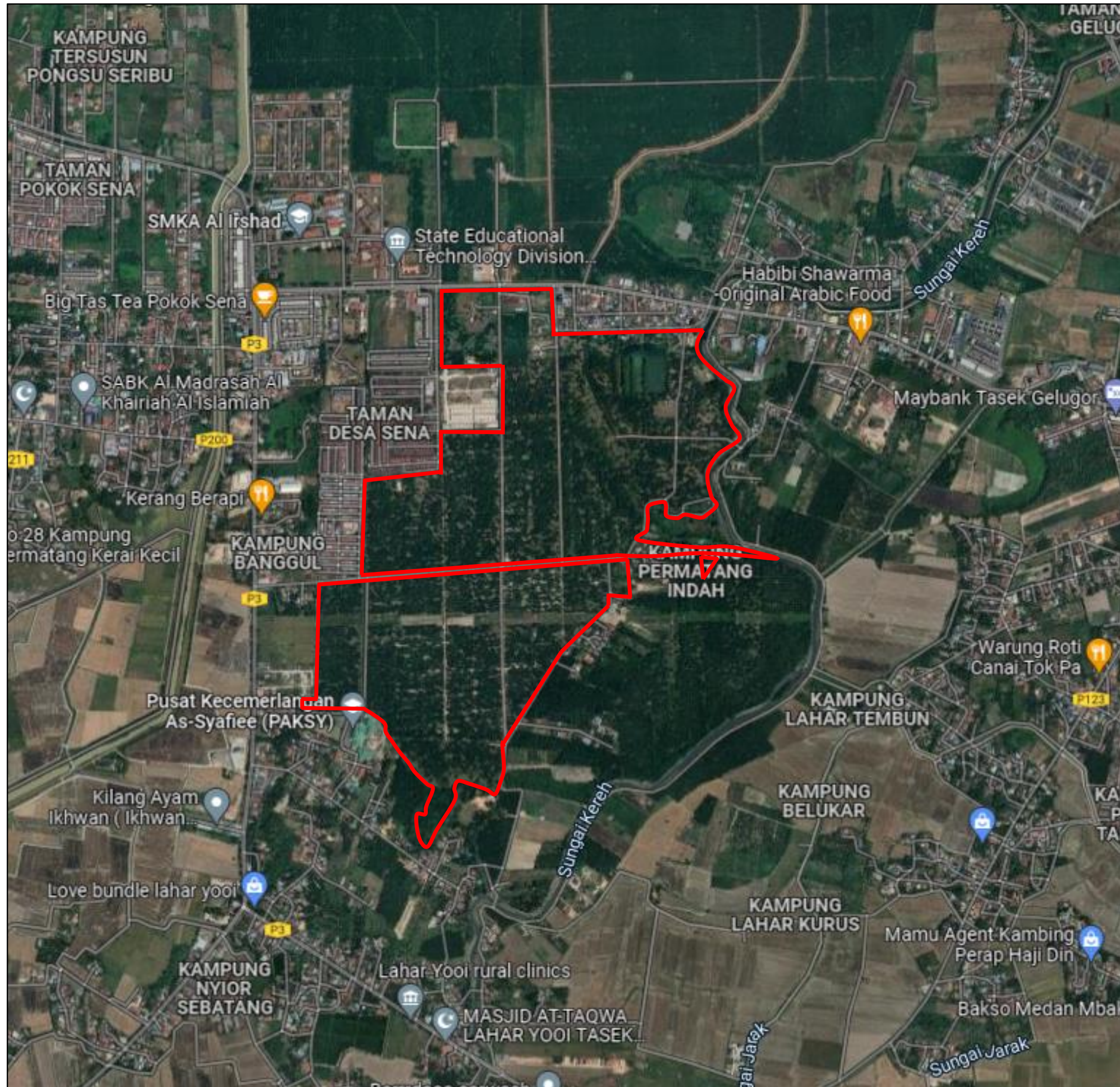
Property	Date of Transaction	Land Area / Tenure	Sale Consideration	Analysis (Psf)	Vendor	Purchaser
17 parcels of land situated in Mukim 3 & 6, Daerah Seberang Perai Utara, Pulau Pinang	27 January 2022	36,344,605 sf 834.36 ac/ Freehold	RM475,359,056	RM13.08	Aspen Bell Avenue Sdn Bhd	Ideal United Bintang International Berhad
Lot 248, 249 & 4358, Mukim 12, Daerah Seberang Perai Utara, Pulau Pinang	5 April 2021	14,949,896 sf 343.20 ac / Freehold	RM246,671,568.00	RM16.50	Sunrich Conquest Sdn Bhd & Titanium Greenview Sdn Bhd	Scientex Quatari Sdn Bhd & Scientex (Skudai) Sdn Bhd

# TRANSACTIONS OF BROADACRE DEVELOPMENT LANDS



- Property Type : Development land intended for industrial use
- Description : 17 parcels of land situated in Mukim 3 & 6, Daerah Seberang Utara, Pulau Pinang
- Location : Situated in Kampung Tambang, Kepala Batas
- Land Area : 834.366 acres
- Tenure : Freehold
- SPA Date : 27 January 2022
- Consideration : RM475,359,056.00
- Analysis : RM13.08 psf
- Vendor : Aspen Bell Avenue Sdn Bhd
- Purchaser : Ideal United Bintang International Berhad
- Remarks : Transaction is conditional upon the purchaser obtaining planning approval for industrial use

# TRANSACTIONS OF BROADACRE DEVELOPMENT LANDS

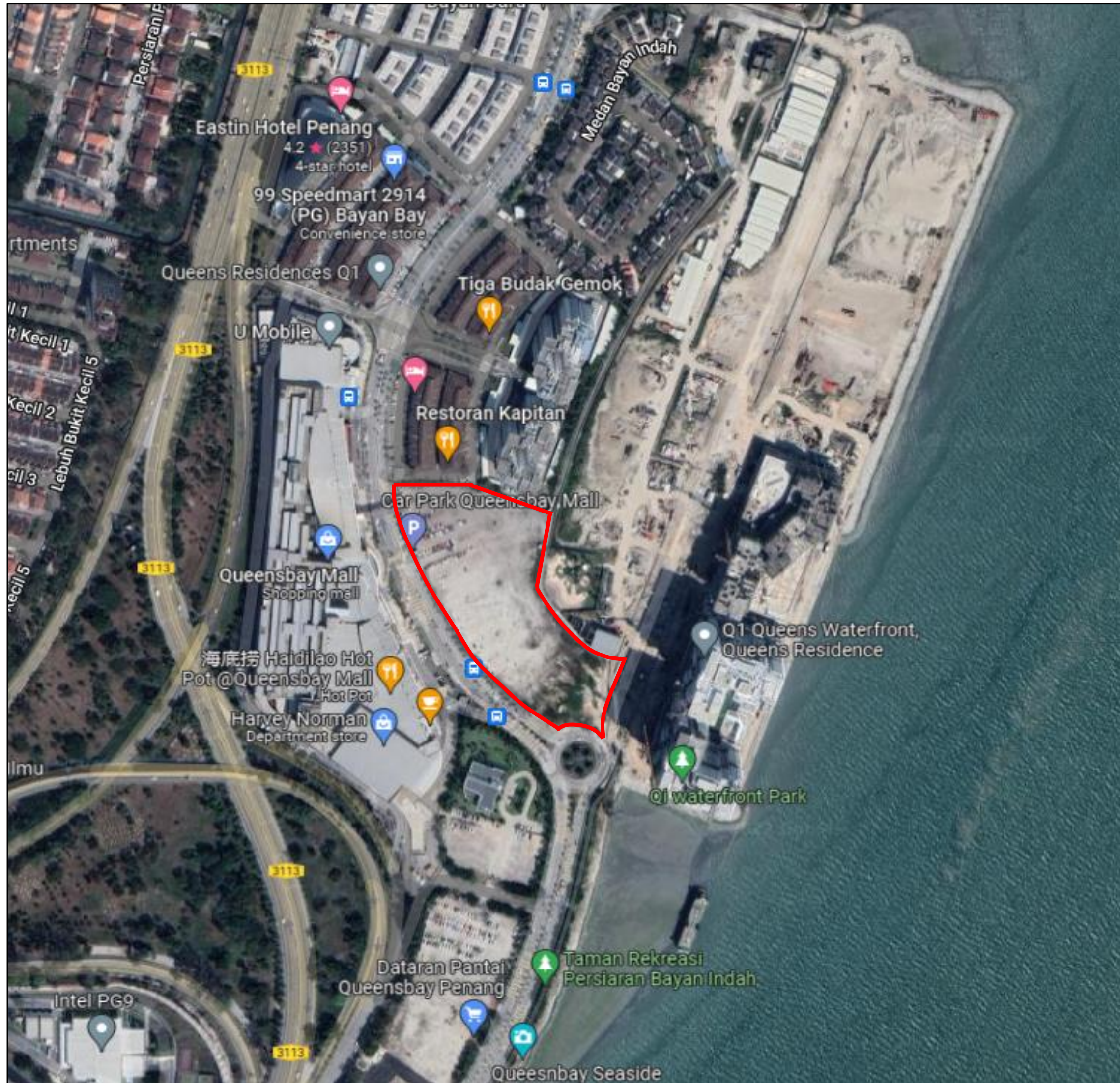


- Property Type : Development land intended for township development
- Description : Lot 248, 249 & 4358, Mukim 12, Daerah Seberang Perai Utara, Pulau Pinang
- Location : Situated along Jalan Permatang Indah, Tasek Gelugor
- Land Area : 343.20 acres
- Tenure : Freehold
- SPA Date : 5 April 2021
- Consideration : RM246,671,568.00
- Analysis : RM16.50 psf
- Vendor : Sunrich Conquest Sdn Bhd & Titanium Greenview Sdn Bhd
- Purchaser : Scientex Quatari Sdn Bhd & Scientex (Skudai) Sdn Bhd

# TRANSACTIONS OF DEVELOPMENT LANDS

Property	Date of Transaction	Land Area / Tenure	Sale Consideration	Analysis (Psf)	Vendor	Purchaser
Lot 15737 & 15738, Mukim 12, Daerah Barat Daya, Pulau Pinang	29 June 2020	213,125 sf 4.89 acres/ Freehold	RM142,794,956	RM670.00	August Line Sdn Bhd & CP Landmark Sdn Bhd	Ivory Utilities Sdn Bhd
Lot 1779, Mukim 9, Daerah Barat Daya, Pulau Pinang	16 April 2021	97,715 sf 2.24 ac / Freehold	RM14,657,217.10	RM150.00	Boon Siew Sdn Bhd	Zantalite Enterprise Sdn Bhd
Lot 20088 - 20092, Mukim 11, Daerah Barat Daya, Pulau Pinang	28 July 2021	21,194 sf 0.49 ac/ Freehold	RM4,000,001	RM188.73	Lim Yuus Hook	Summit Premium Sdn Bhd
Lot 362, 20331 & 20332, Mukim 11, Daerah Barat Daya, Pulau Pinang	16 February 2021	132,747.07 sf 3.05 ac / Freehold	RM10,407,836	RM78.40	Charterway Development Sdn Bhd	M Summit Premium Sdn Bhd

# TRANSACTIONS OF DEVELOPMENT LANDS



- Property Type : Development land for commercial use
- Description : Lot 15737 & 15738, Mukim 12, Daerah Barat Daya, Pulau Pinang
- Location : Situated along Persiaran Bayan Indah, Queens Bay, Bayan Lepas
- Land Area : 213,125 sf / 4.89 acres
- Tenure : Freehold
- SPA Date : 29 June 2020
- Consideration : RM142,794,956.00
- Analysis : RM670.00 psf
- Vendor : August Line Sdn Bhd & CP Landmark Sdn Bhd
- Purchaser : Ivory Utilities Sdn Bhd

# TRANSACTIONS OF DEVELOPMENT LANDS



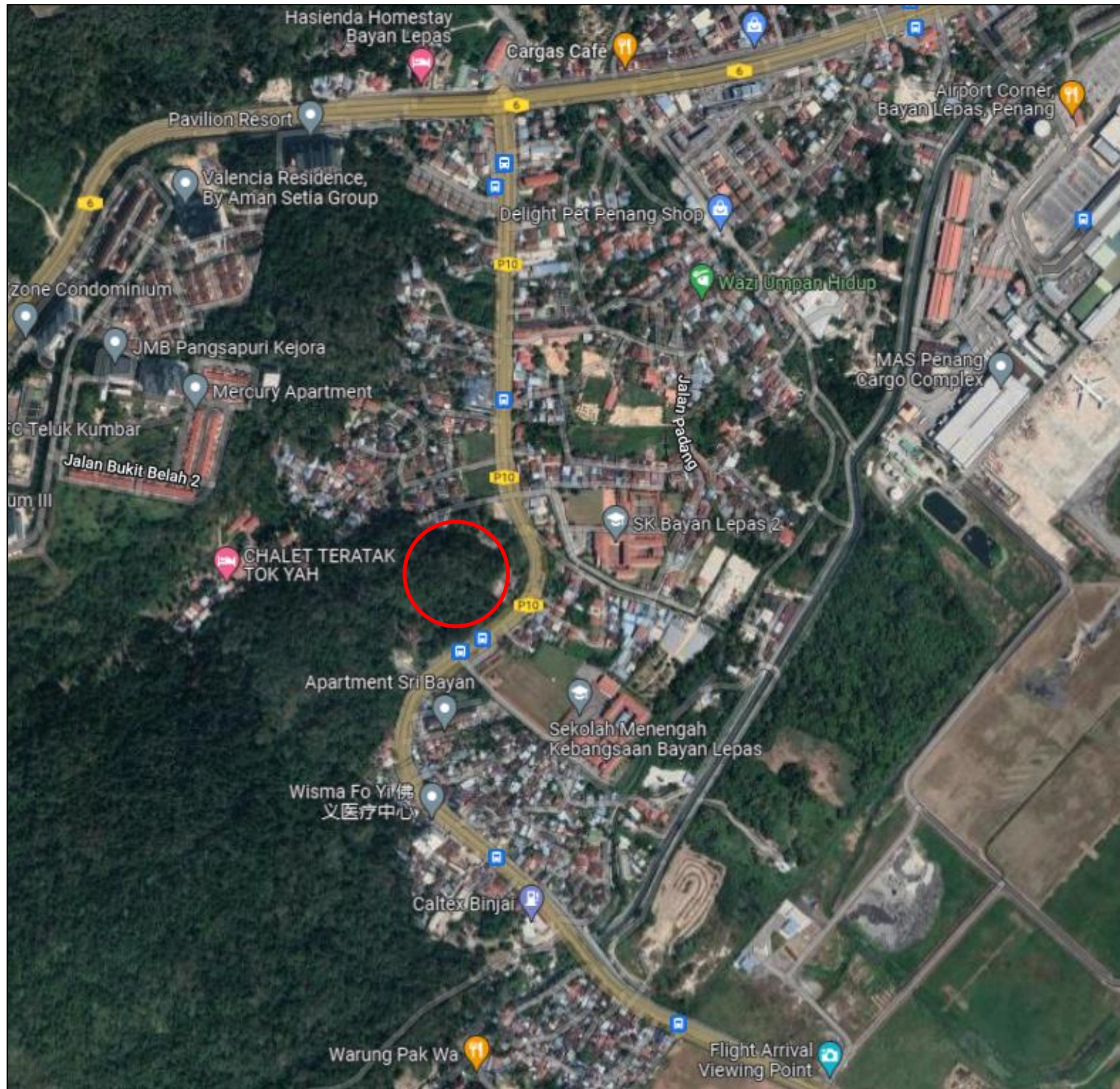
- Property Type : Development land for residential use
- Description : Lot 1779, Mukim 9, Daerah Barat Daya, Pulau Pinang
- Location : Situated along Jalan Gertak Sanggul, Teluk Kumbar
- Land Area : 97,715 sf / 2.24 acres
- Tenure : Freehold
- SPA Date : 16 April 2021
- Consideration : RM14,657,217.10
- Analysis : RM150.00 psf
- Vendor : Boon Siew Sdn Bhd
- Purchaser : Zantalite Enterprise Sdn Bhd

# TRANSACTIONS OF DEVELOPMENT LANDS



- Property Type : Development land for residential use
- Description : Lot 20088, 20089, 20090, 20091 & 20092, Mukim 11, Daerah Barat Daya, Pulau Pinang
- Location : Situated along Jalan Permatang Damar Laut, Batu Maung, Bayan Lepas
- Land Area : 21,194 sf / 0.49 acres
- Tenure : Freehold
- SPA Date : 28 July 2021
- Consideration : RM4,000,000.00
- Analysis : RM188.73 psf
- Vendor : Lim Yuus Hook
- Purchaser : Summit Premium Sdn Bhd

# TRANSACTIONS OF DEVELOPMENT LANDS

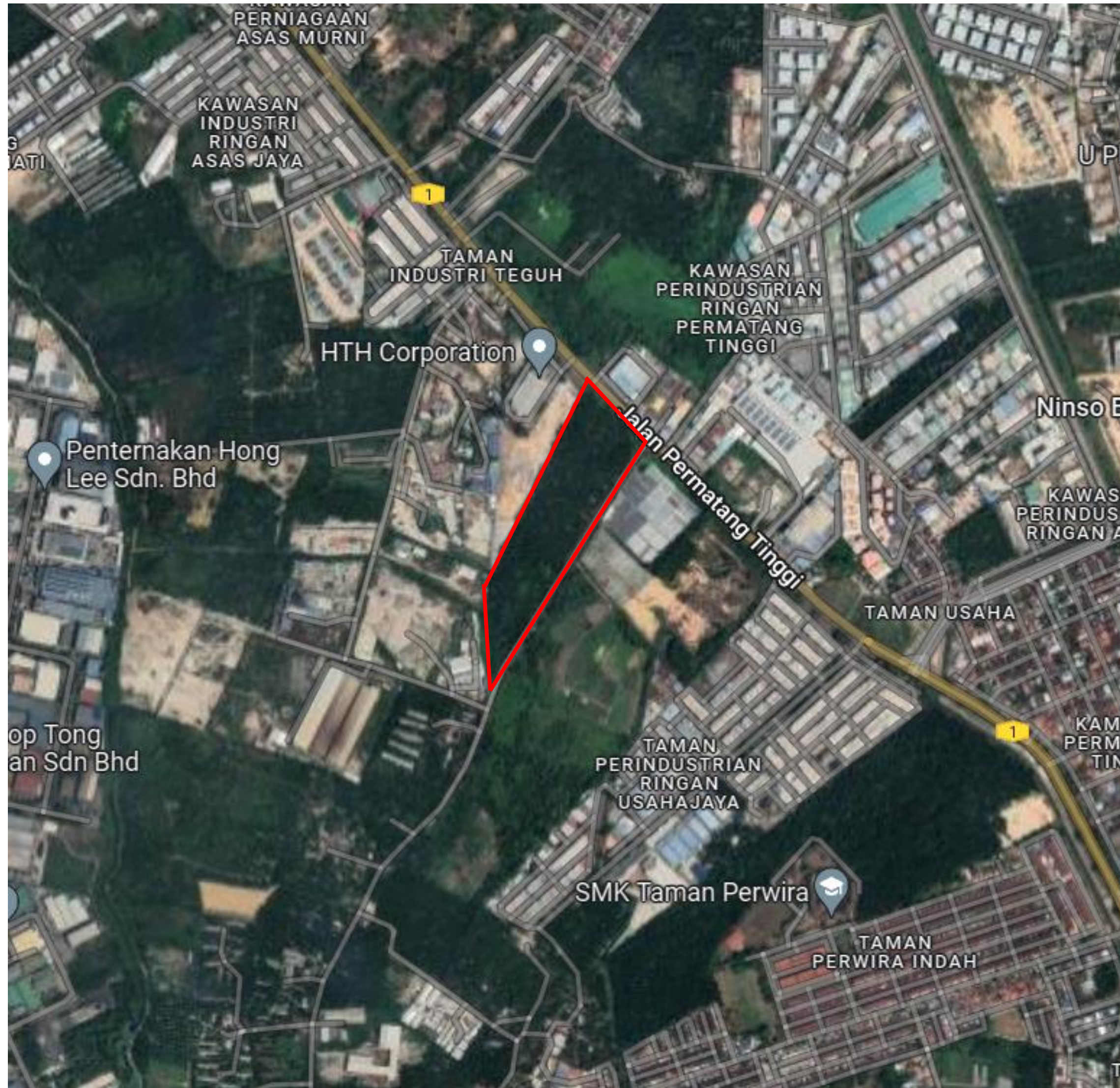


- Property Type : Development land for residential use
- Description : Lot 362, 20331 & 20332, Mukim 11, Daerah Barat Daya, Pulau Pinang
- Location : Situated off Jalan Permatang Damar Laut, Batu Maung, Bayan Lepas
- Land Area : 132,747 sf / 3.05 acres
- Tenure : Freehold
- SPA Date : 16 February 2021
- Consideration : RM10,407,838.00
- Analysis : RM78.40 psf
- Vendor : Charterway Development Sdn Bhd
- Purchaser : M Summit Premium Sdn Bhd

# TRANSACTIONS OF DEVELOPMENT LANDS

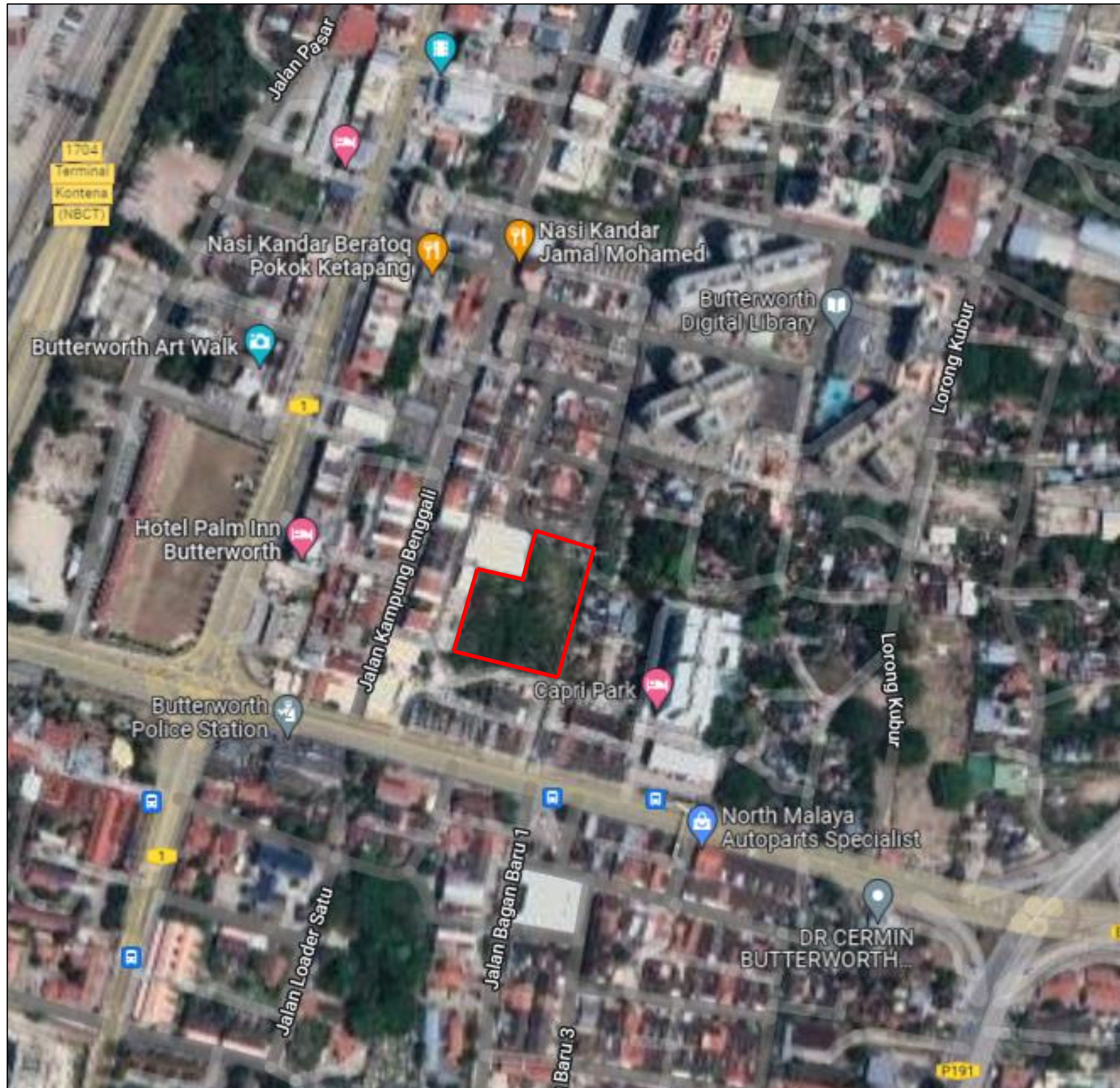
Property	Date of Transaction	Land Area / Tenure	Sale Consideration	Analysis (Psf)	Vendor	Purchaser
<b>Lot 1112, Mukim 14, Daerah Seberang Perai Tengah, Pulau Pinang</b>	11 August 2021	721,441 sf 16.56 ac/ Freehold	RM36,072,332	RM50.00	Kyosoh Malaysia Sdn Bhd	HL Feedmills Sdn Bhd
<b>Lot 451, Bandar Butterworth, Daerah Seberang Perai Utara, Pulau Pinang</b>	18 March 2021	80,284 sf 1.84 ac / Freehold	RM10,838,390	RM135.00	Builtson Holdings Sdn Bhd	Kheng Seng Letrik (M) Sdn Bhd
<b>Lot 21623, Mukim 13, Daerah Seberang Perai Selatan, Pulau Pinang</b>	18 December 2020	43,561.55 sf 1.00 ac / Freehold	RM6,534,000	RM150.00	Aspen Vision City Sdn Bhd	Yih Langat Sdn Bhd
<b>Lot 1121, 1198 &amp; 1213, Mukim 15, Daerah Seberang Perai Tengah, Pulau Pinang</b>	31 October 2020	628,954.07 14.44 ac / Freehold	RM20,126,532	RM32.00	Team Four Sdn Bhd	DSG Century Sdn Bhd

# TRANSACTIONS OF DEVELOPMENT LANDS



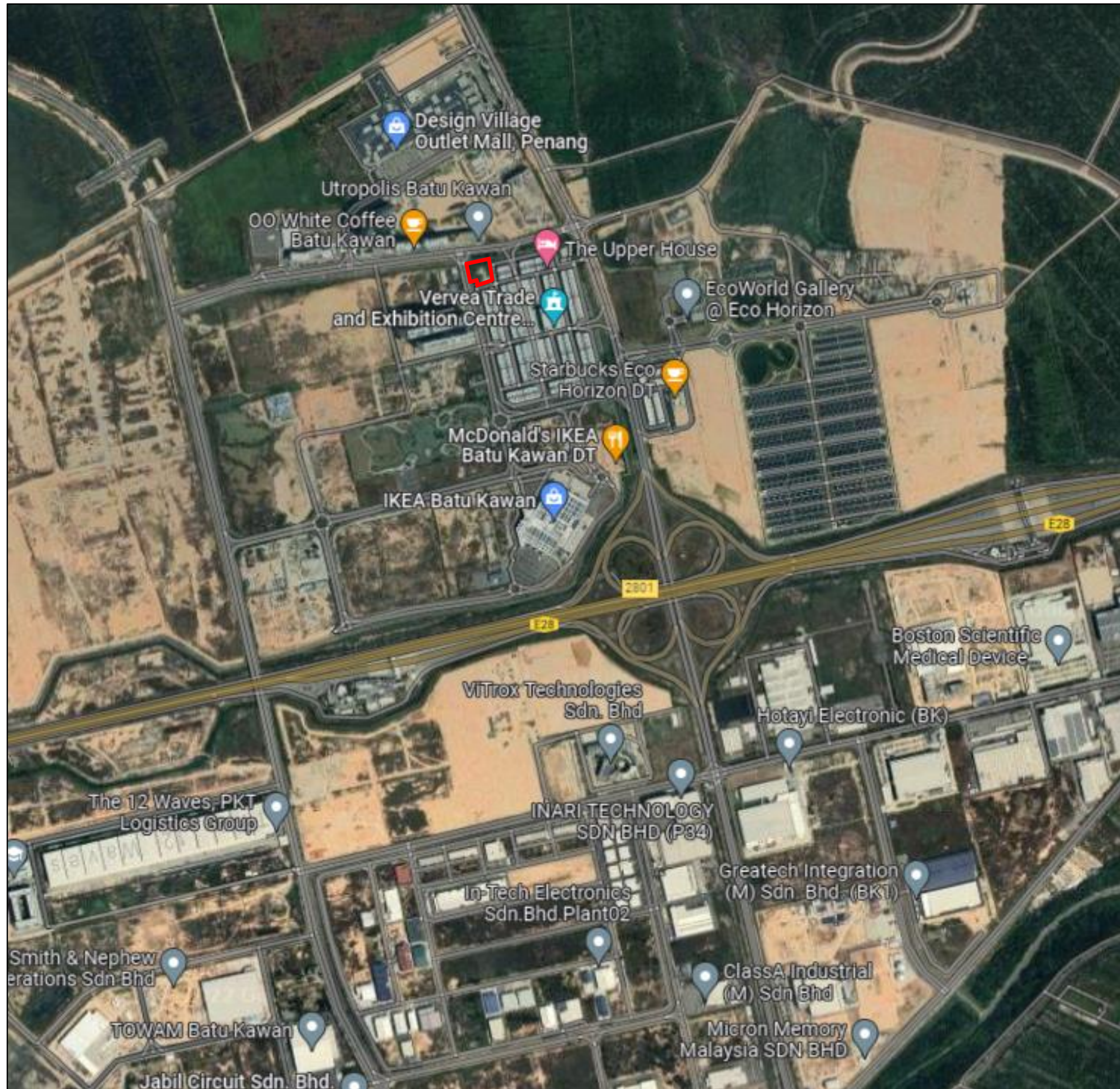
- Property Type : Development land intended for industrial use
- Description : Lot 1112, Mukim 14, Daerah Seberang Perai Tengah, Pulau Pinang
- Location : Situated along Jalan Permatang Tinggi, Bukit Mertajam
- Land Area : 721,441 sf / 16.56 acres
- Tenure : Freehold
- SPA Date : 11 August 2021
- Consideration : RM36,072,332.00
- Analysis : RM50.00 psf
- Vendor : Kyosoh Malaysia Sdn Bhd
- Purchaser : HL Feedmills Sdn Bhd

# TRANSACTIONS OF DEVELOPMENT LANDS



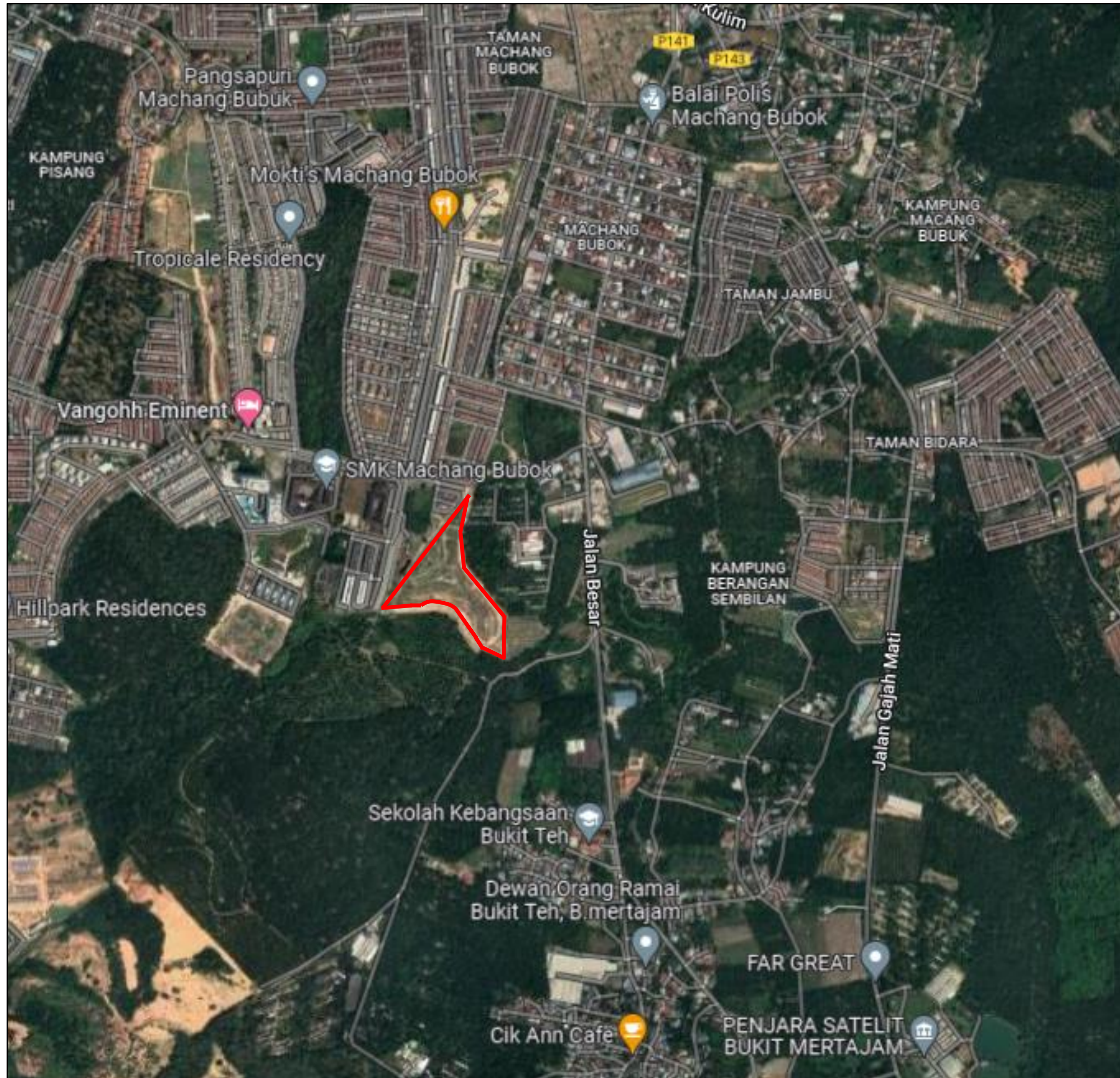
- Property Type : Development land for commercial use
- Description : Lot 451, Bandar Butterworth, Daerah Seberang Perai Utara, Pulau Pinang
- Location : Situated along Jalan Bagan Luar, Butterworth
- Land Area : 80,284 sf / 1.84 acres
- Tenure : Freehold
- SPA Date : 18 March 2021
- Consideration : RM10,838,390.00
- Analysis : RM135.00 psf
- Vendor : Builtson Holdings Sdn Bhd
- Purchaser : Kheng Seng Letrik (M) Sdn Bhd

# TRANSACTIONS OF DEVELOPMENT LANDS



- Property Type : Development land for commercial use
- Description : Lot 21623, Mukim 13, Daerah Seberang Perai Selatan, Pulau Pinang
- Location : Situated along Lebuhraya Bandar Cassia, Simpang Ampat
- Land Area : 43,562 sf / 1.00 acres
- Tenure : Freehold
- SPA Date : 18 December 2020
- Consideration : RM6,534,000.00
- Analysis : RM150.00 psf
- Vendor : Aspen Vision City Sdn Bhd
- Purchaser : Yih Langat Sdn Bhd

# TRANSACTIONS OF DEVELOPMENT LANDS



Property Type	: Development land for residential use
Description	: Lot 1121, 1198 & 1213, Mukim 15, Daerah Seberang Perai Tengah, Pulau Pinang
Location	: Situated in Machang Bubok, Bukit Mertajam
Land Area	: 628,954 sf / 14.44 acres
Tenure	: Freehold
SPA Date	: 31 October 2020
Consideration	: RM20,126,532.00
Analysis	: RM32.00 psf
Vendor	: Team Four Sdn Bhd
Purchaser	: DSG Century Sdn Bhd