



**PENANG
MARKET OVERVIEW
Q2 2022**

KEY HIGHLIGHTS

01

Penang recorded a slight decrease in total volume and value of transactions in Q1 2022 with 5,228 transactions worth RM2,817.20 million compared to 5,546 transactions amounting to RM3,221 million in Q4 2021

02

The Penang property market remained active 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

Penang secured RM6.3 billion of approved manufacturing investments in Q1 2022, paving the way for it to be among the country's top contributors in terms of total investment inflow this year

04

IHG Hotels & Resorts has signed a deal to reposition the former Penang Mutiara Beach Resort at Teluk Bahang into InterContinental Penang Resort. Refurbishment works are expected to complete in 2025

05

Ikano Centres unveiled Klippa, a new retail destination and mixed-used development in Batu Kawan. It will offer an integrated shopping mall covering 1.6 million square feet of gross leasable area (GLA) with 300 brands in Phase 2

06

TF-AMD Microelectronis Sdn Bhd is expanding its manufacturing facility spanning 1.5 million square feet and occupying approximately 14 acres in Batu Kawan Industrial Park which is expected to complete in 2023

07

Mitsui Fudosan Co Ltd and joint venture partner Malaysia Airports Holdings Bhd have proposed to develop a new Mitsui Outlet in Bayan Lepas located near Penang International Airport

08

Smith+Nephew, a global medical technology company unveiled its new high technology manufacturing facility of 250,000 square feet, worth more than USD100 million in Batu Kawan Industrial Park

09

DHL Express has relocated its Prai Service Centre to a larger facility at Batu Kawan comprising 2,386 square metres of warehousing and office space which will improve shipment processing capacity by 170%

10

Travel + Leisure, a resource for travel tips, hotels, trip ideas, flight sales and city guides, has listed Penang as 8th in its Asia's Best Awards 2022 – Top 10 Islands in Southeast Asia, with Langkawi in 5th position

MAJOR PROPERTY DEVELOPMENTS

Project / Developer	Locality	Description	Expected Completion
Seri Tanjung Pinang Phase 2 (E&O Berhad)	George Town	<p><u>The Meg @ Andaman</u></p> <ul style="list-style-type: none"> Launched in January 2022 Two towers of 35-storey serviced apartments comprises 1,020 units Take-up rate of 80% for block A of the project 	2025
		<p><u>Gurney Wharf</u></p> <ul style="list-style-type: none"> 131 acres reclamation land off the Gurney Drive foreshore 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. 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 	Phase 1 – End 2022 Phase 2 – Early 2025
The Light City (IJM Land Berhad)	Gelugor	<p><u>First Phase</u></p> <ul style="list-style-type: none"> 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 	Phase 1 – 2024
		<p><u>Second Phase</u></p> <ul style="list-style-type: none"> A 300,000 square feet mall expansion, a five-star hotel with 250 rooms, offices and the Essence residential condominiums with 315 units 	N/A
Penang International Commercial City (PICC) (Hunza Group)	Bayan Baru	<p><u>First Phase</u></p> <ul style="list-style-type: none"> Muze @ PICC comprising two 58-storey towers featuring 846 residential units with 10-level car park podium 	2026
		<p><u>Second & Third Phase</u></p> <ul style="list-style-type: none"> Proposed apartments, offices, a hotel and a mall 	N/A

MAJOR PROPERTY DEVELOPMENTS

Project / Developer	Locality	Description	Expected Completion
Sunshine Central (Crimson Omega Sdn. Bhd.)	Bandar Baru Air Itam	<ul style="list-style-type: none"> • Redevelopment of the old Sunshine Farlim site into a new commercial complex with business hotel and serviced residence • 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 • A 9-storey retail podium includes 2 basement levels with a total of 3,500 parking bays and a wellness centre 	2023
Klippa Phase 2 (Ikano Group)	Batu Kawan	<ul style="list-style-type: none"> • Proposed retail destination and mixed-use development in Batu Kawan • Features a unique retail experience with an integrated shopping centre spanning 1.6 million square feet of Gross Leasable Area (GLA) and houses over 300 brands 	N/A
Straits City (The Straits Trading Company Limited & Malaysia Smelting Corporation Bhd)	Butterworth	<ul style="list-style-type: none"> • Proposed integrated mix of residential, retail, hotel and commercial components • Phase 1 include 23-storey 4-star hotel and a retail area with NLA of approximately 41,823 square feet. The hotel comprising 343 rooms, a retail podium and meetings, incentives, conferences and exhibition facilities • Future phases will comprise retail, commercial and residential buildings 	Phase 1 – 2023
Sunway Valley City (Sunway Berhad)	Paya Terubong	<ul style="list-style-type: none"> • Proposed integrated development located in Paya Terubong • Development components include a shopping mall, a medical centre, serviced apartments, offices and education hub • Link bridges connects all the mixed components • Construction has not commenced 	N/A

MAJOR INFRASTRUCTURE DEVELOPMENTS

Project	Description	Current Status	Expected Completion
Bayan Lepas Light Rail Transit (LRT)	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
Penang Undersea Tunnel	6.5-km long undersea tunnel between Gurney Drive, George Town and Bagan Ajam, Butterworth	Pending approval	2025
Penang South Islands	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
Penang Outer Ring Road (PORR)	17-km expressway with connectivity from Tanjung Tokong to Gelugor	Pending approval	N/A
George Town Tram System	2-km route that connects to the George Town UNESCO World Heritage Site, commencing from Lebuhraya Carnarvon near the proposed Komtar LRT station, traversing Lebuhraya Chulia and Pengkalan Weld and linking to the Swettenham Pier	Pending approval	N/A
Permatang Tinggi-Batu Kawan Bus Rapid Transit (BRT)	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 Q2 2022

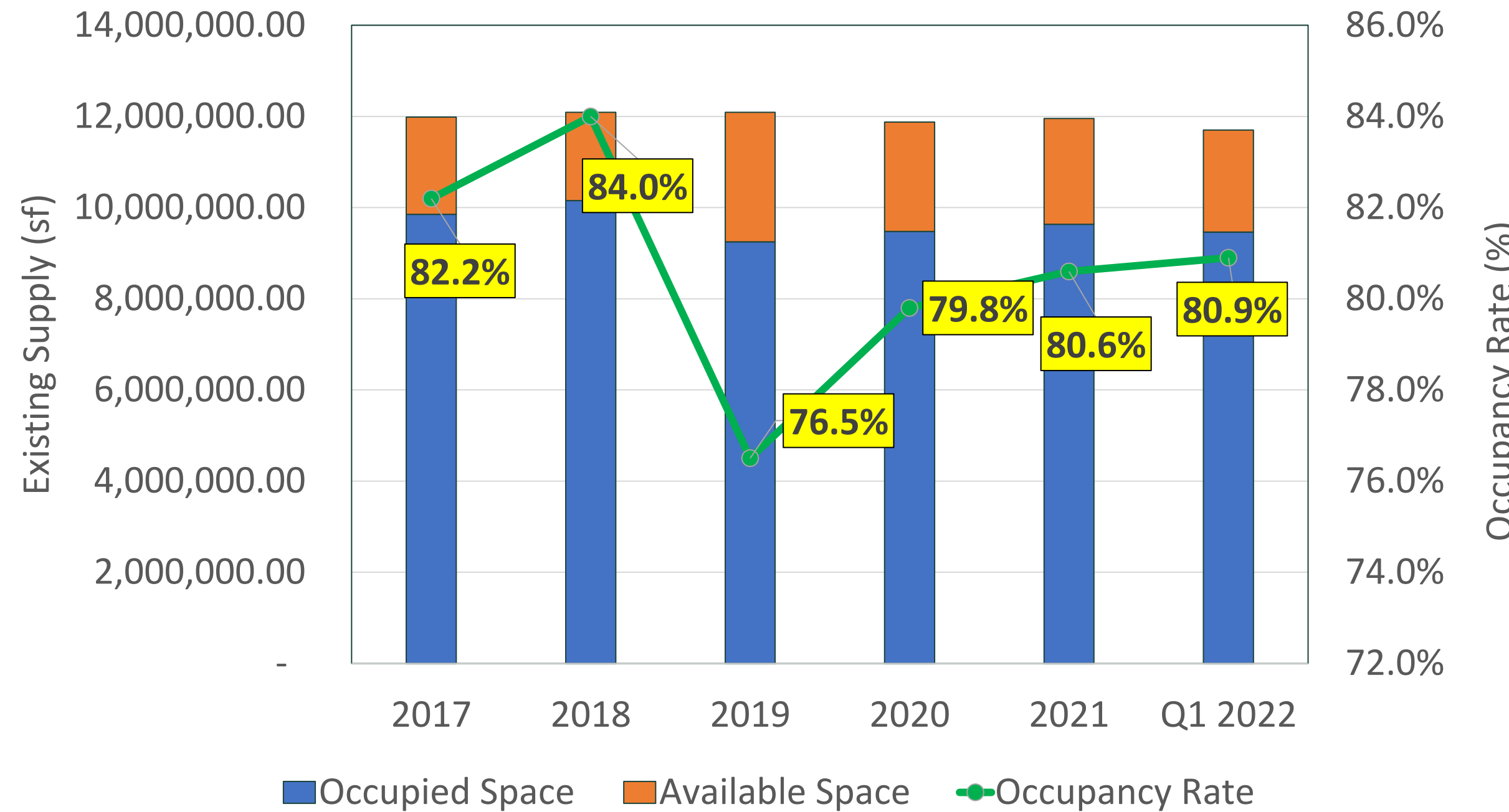
TOTAL OF 216 BUILDINGS
127 IN GEORGETOWN

11.70 MILLION SQ FT

155 PRIVATELY-OWNED
110 IN GEORGETOWN

8.56 MILLION SQ FT

80.90% OCCUPANCY



GEORGE TOWN RENTAL

AVERAGE RENTAL

2020

RM3.00 psf

2021

RM3.20 psf

Source: NAPIC

INCOMING SUPPLY Q2 2022

3 BUILDINGS

0.61 MILLION SQ FT

GEORGE TOWN

Source: NAPIC

NEW COMPLETION & NET ABSORPTION

Year	New Completions (sf)	Net Absorption (sf)
2017	94,367	89,460
2018	105,002	303,923
2019	1,270	-905,474
2020	-	229,430
2021	75,649	155,999
Average Annual Net Absorption (sf)		-25,332

PRIME RENTAL OF SELECTED PURPOSE-BUILT OFFICE BUILDINGS

GEORGE TOWN

RM2.50 – RM4.00 psf

Source: ZPCV Research

UPCOMING PURPOSE-BUILT OFFICE BUILDINGS



2022

Aspen Vision City, Batu Kawan

Vitoria Financial Centre

NLA: 200,000 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

Northam Road, George Town

Runnymede Bay

12-storey office suites



2026

Bayan Lepas

Penang International City Centre

44-storey office tower



**PENANG
RETAIL SECTOR**

SHOPPING COMPLEXES – MARKET OVERVIEW

EXISTING SUPPLY Q2 2022

**TOTAL OF 108 BUILDINGS
22 IN GEORGE TOWN**

19.64 MILLION SQ FT

INCOMING SUPPLY Q2 2022

**4 BUILDINGS
2 IN GEORGE TOWN**

2.40 MILLION SQ FT

**GEORGE TOWN, AIR ITAM AND
SEBERANG JAYA**

OCCUPANCY RATE

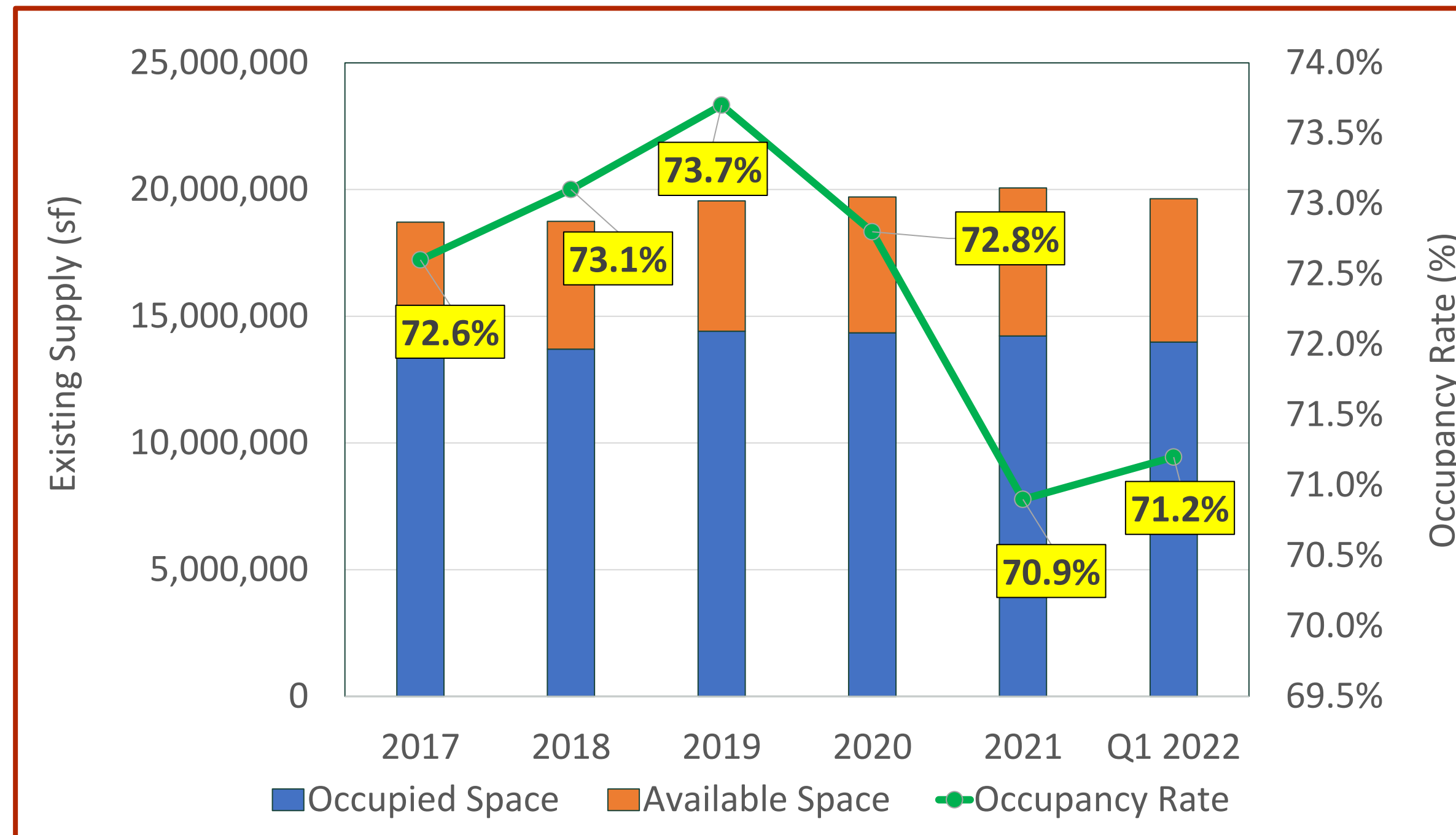
PENANG

71.2%

GEORGE TOWN

74.4%

Source: NAPIC



NEW COMPLETIONS & NET ABSORPTION

Year	New Completions(sf)	Net Absorption (sf)
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
Average Annual Net Absorption (sf)		283,040

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

Source: NAPIC & ZPCV Research

NEW COMPLETIONS & UPCOMING SHOPPING COMPLEXES



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



Proposed

IKEA, Batu Kawan

Klippa Shopping Centre (PH 2)

NLA: 1.6 million sf



**PENANG
HOTEL SECTOR**

Rock
HOTEL
ANG

HOTELS – MARKET OVERVIEW

EXISTING SUPPLY Q2 2022

22,496 ROOMS

78.7% CITY HOTELS

21.3% RESORT AND
OTHER HOTELS

INCOMING SUPPLY Q2 2022

27 BUILDINGS

5,915 ROOMS

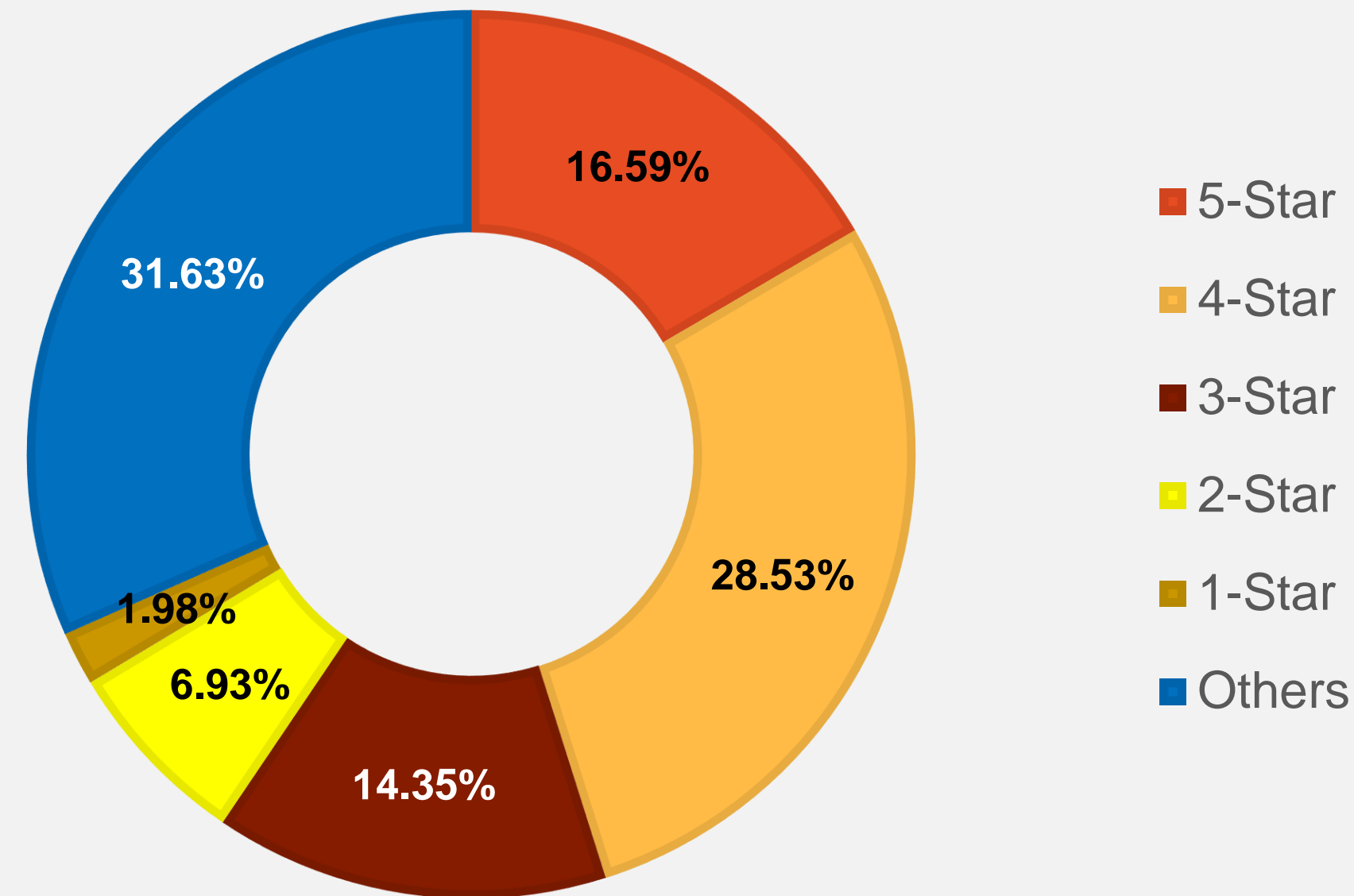
PLANNED SUPPLY Q2 2022

19 BUILDINGS

2,461 ROOMS

Source: NAPIC

HOTEL ROOMS BY STAR RATING



Source: NAPIC

HOTEL GUESTS IN PENANG

2021

1.32 MILLION

DOMESTIC

1,309,198

99.2%

FOREIGN

11,190

0.8%

Q1 2022

618,989

DOMESTIC

605,618

97.8%

FOREIGN

13,371

2.1%

Source: Tourism Malaysia

AVERAGE OCCUPANCY RATES

2021

22.5%

Q1 2022

37.5%

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



2023

Straits City, Butterworth
Crowne Plaza Penang
No. of Rooms: 343



2024

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



2025

Teluk Bahang
InterContinental Penang Resort
No. of Rooms: 355



2026

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



**PENANG
INDUSTRIAL LAND**

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	RM45 – RM65
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
PT 6050, Bandar Cassia, Kawasan Perindustrian Batu Kawan	30 November 2021	612,703 sf 14.07 ac / Leasehold 48 years unexpired	RM33,698,604.00	RM55.00	Penang Development Corporation	TF-AMD Microelectronics (Penang) Sdn Bhd
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

TRANSACTIONS OF INDUSTRIAL LANDS

Property	Date of Transaction	Land Area / Tenure	Sale Consideration	Analysis (Psf)	Vendor	Purchaser
Lot 472, Kawasan Perindustrian Valdor, Simpang Ampat	7 January 2022	317,099 sf 7.28 ac / Freehold	RM21,404,203	RM67.50	Teamhope Sdn Bhd	Silitech Technology Corporation Sdn Bhd
Lot 5575 & 5577, Taman Industri Bukit Panchor	7 December 2021	67,227 sf 1.54 ac / Freehold	RM5,272,330	RM72.00	Hutfad Piping & Engineering (PG) Sdn Bhd	Gooi Brothers Properties Sdn Bhd
PT 4606 (P/L 4161), Off Jalan Baru Perai, Seberang Perai Tengah	11 November 2021	165,214 sf 3.79 ac / Leasehold 91 years unexpired	RM11,564,986	RM70.00	Petro-pipe Industries (M) Sdn Bhd	Thirupathi Refiners Sdn Bhd
Lot 368, Kawasan Perindustrian Valdor, Simpang Ampat	9 November 2021	157,800 sf 3.62 ac / Freehold	RM10,257,030	RM65.00	Wah Dor Farming Sdn Bhd	Aroma Development Sdn Bhd
Lot 367 & 370, Kawasan Perusahaan Valdor, Simpang Ampat	8 November 2021	609,609 sf 14 ac / Freehold	RM24,993,970	RM41.00	Central Venture (M) Sdn Bhd	Tejun Ehsan Sdn Bhd
Lot 6838, Kawasan Perindustrian Bukit Minyak, Simpang Ampat	19 April 2021	129,253 sf 2.97 ac / Freehold	RM6,000,000	RM46.42	Tanjung Express (M) Sdn Bhd	MEP Enviro Technology Sdn Bhd

TRANSACTIONS OF DETACHED FACTORIES

Property Type	Location	Date of Transaction	Land Area / Built-up Area	Transaction Price	Tenure	Vendor	Purchaser
Three Units of Single-storey Detached Warehouses and A Double-storey Office Annex	Kawasan Perusahaan Valdor	7 June 2022	L: 549,928 sf B: 329,755 sf	RM77,300,000	Freehold	Dynaciate SPI Sdn Bhd	MTrustee Berhad (Axis REIT)
Two Units of Double-storey Detached Warehouses cum Office	Bukit Tengah Industrial Park	9 May 2022	L: 133,139 sf B: 112,050 sf	RM15,000,000	Leasehold 32 years unexpired	Pensia Electronic Sdn Bhd	HZ Green Pulp Sdn Bhd
Double-storey Detached Factory cum Office	Bayan Lepas Industrial Park	16 March 2022	L: 87,360 sf B: 23,718 sf	RM38,000,000	Leasehold 48 years unexpired	Elsoft Research Berhad	SRM Integration (M) Sdn Bhd
A Single-storey Factory and Four-storey Office and	Prai Industrial Estate Phase IV	23 April 2021	L: 456,135 sf B: 318,461 sf	RM43,500,000	Leasehold 31 years unexpired	CSC Steel Sdn Bhd	Tashin Hardware Sdn Bhd
A Manufacturing Facility for Steel and Machinery	Kawasan Perindustrian Valdor	5 January 2021	L: 676,905 sf B: 441,664 sf	RM58,800,000	Freehold	Eonmetall Industries Sdn Bhd	Power Portal Sdn Bhd

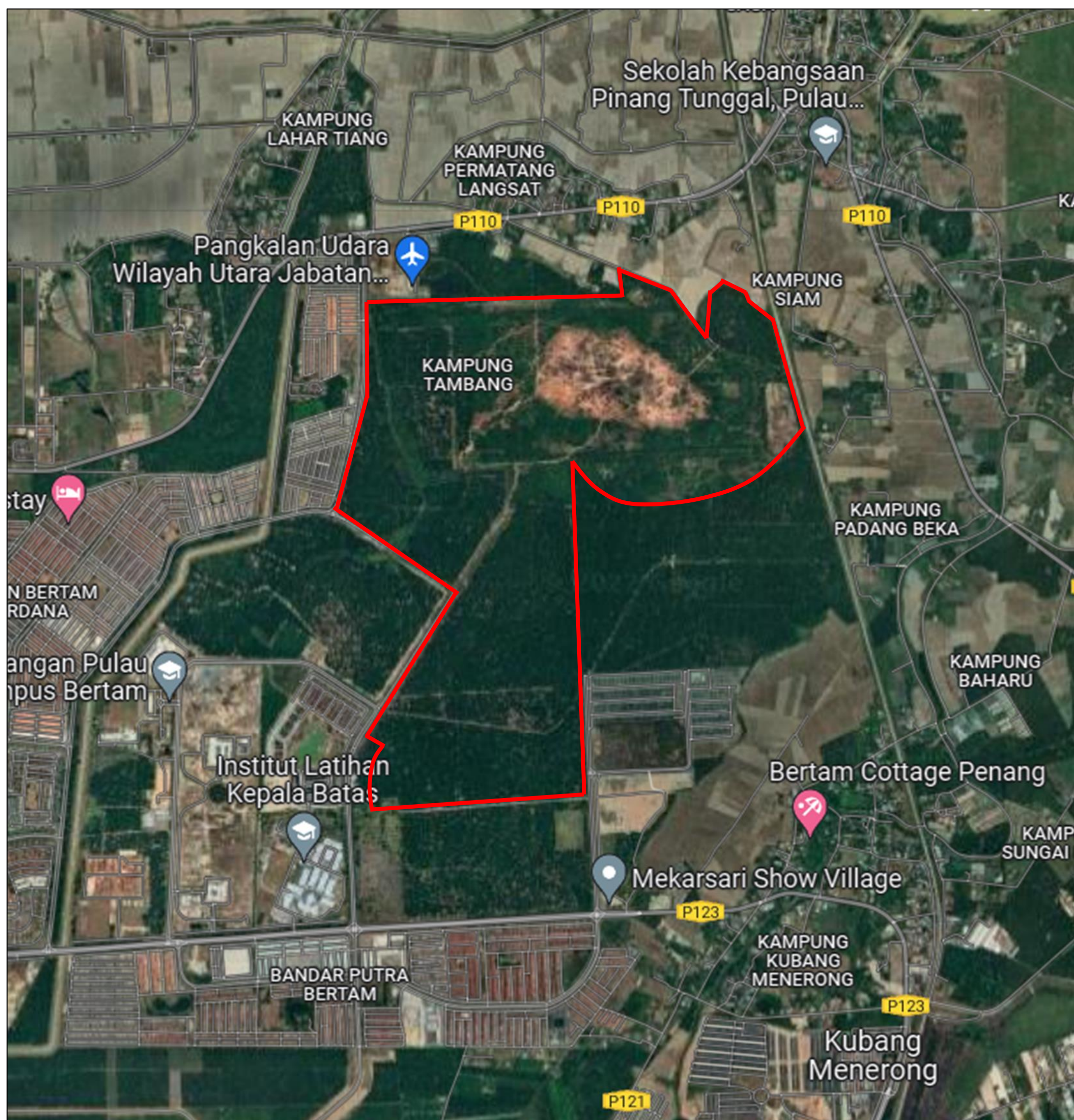


**PENANG
DEVELOPMENT LANDS**

TRANSACTIONS OF BROADACRE DEVELOPMENT LANDS

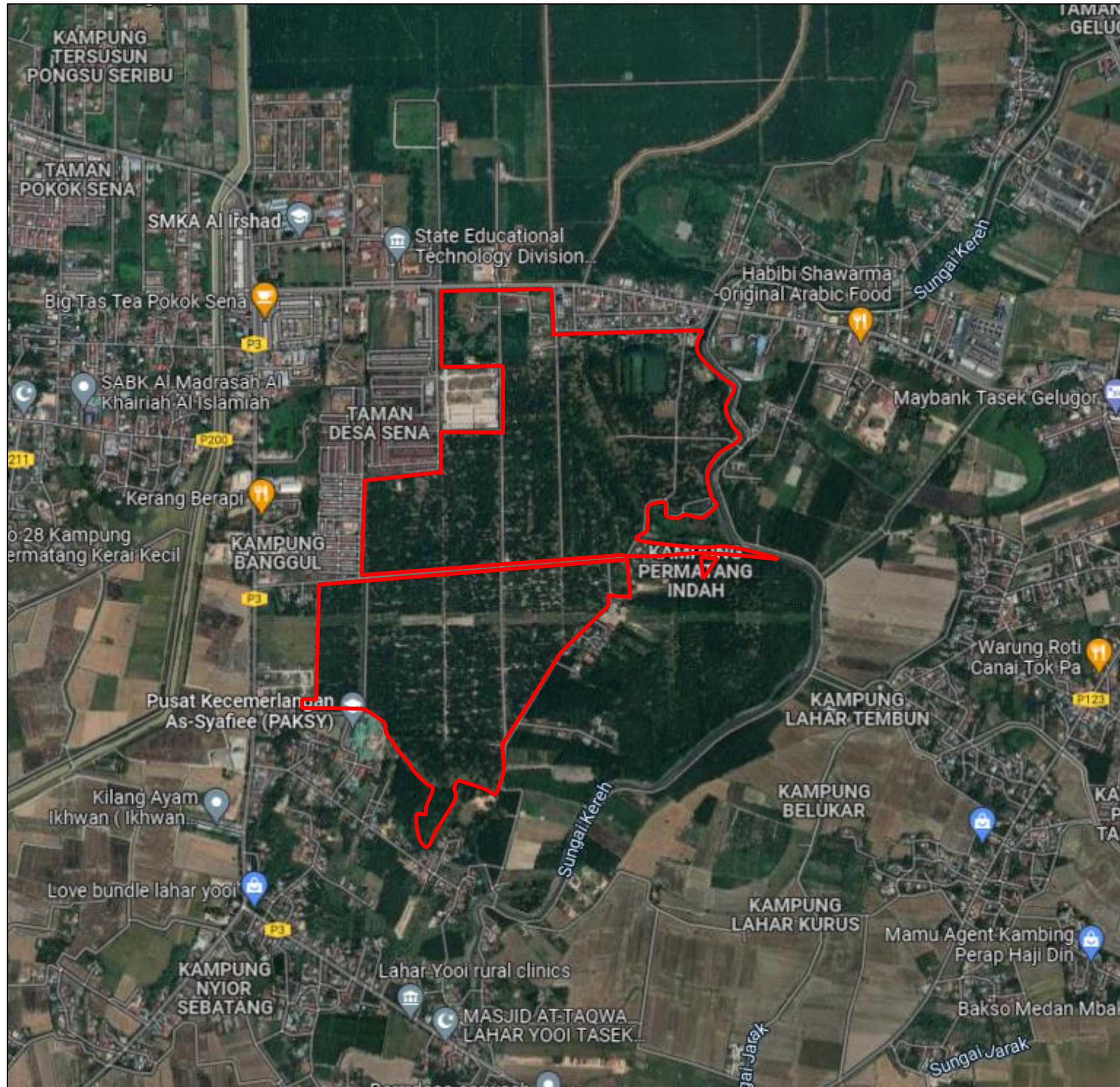
Property	Date of Transaction	Land Area / Tenure	Sale Consideration	Analysis (Psf)	Vendor	Purchaser
17 parcels of land situated in Mukim 3 & 6, Daerah Seberang Perai Utara, Pulau Pinang	27 January 2022	36,344,605 sf 834.36 ac / Freehold	RM475,359,056	RM13.08	Aspen Bell Avenue Sdn Bhd	Ideal United Bintang 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

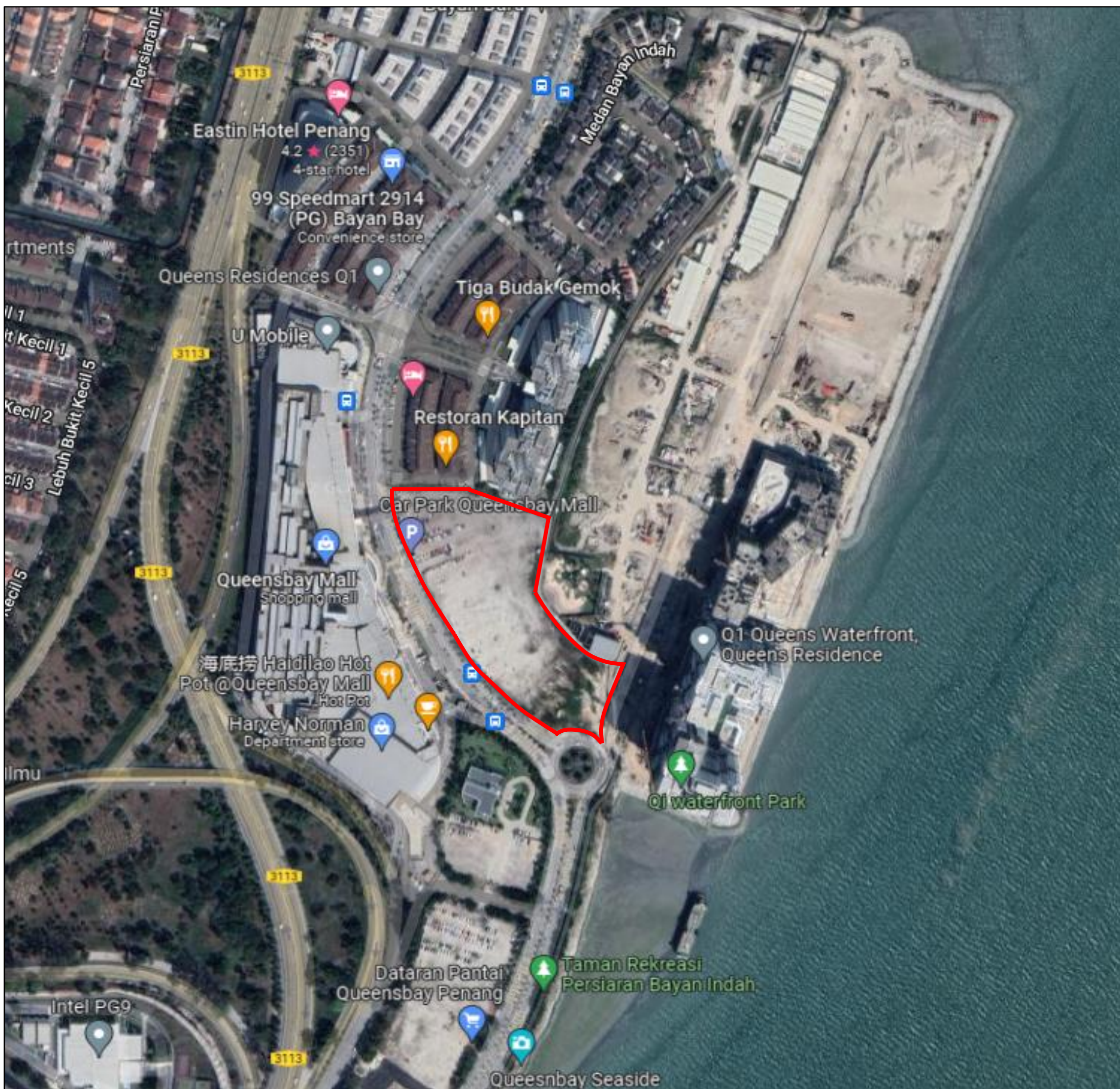


- Property Type : Development land intended for township development
- Description : Lot 248, 249 & 4358, Mukim 12, Daerah Seberang Perai Utara, Pulau Pinang
- Location : Situated along Jalan Permatang Indah, Tasek Gelugor
- Land Area : 343.20 acres
- Tenure : Freehold
- SPA Date : 5 April 2021
- Consideration : 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 – PENANG ISLAND

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 ac / 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 – PENANG ISLAND



- 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 – PENANG ISLAND



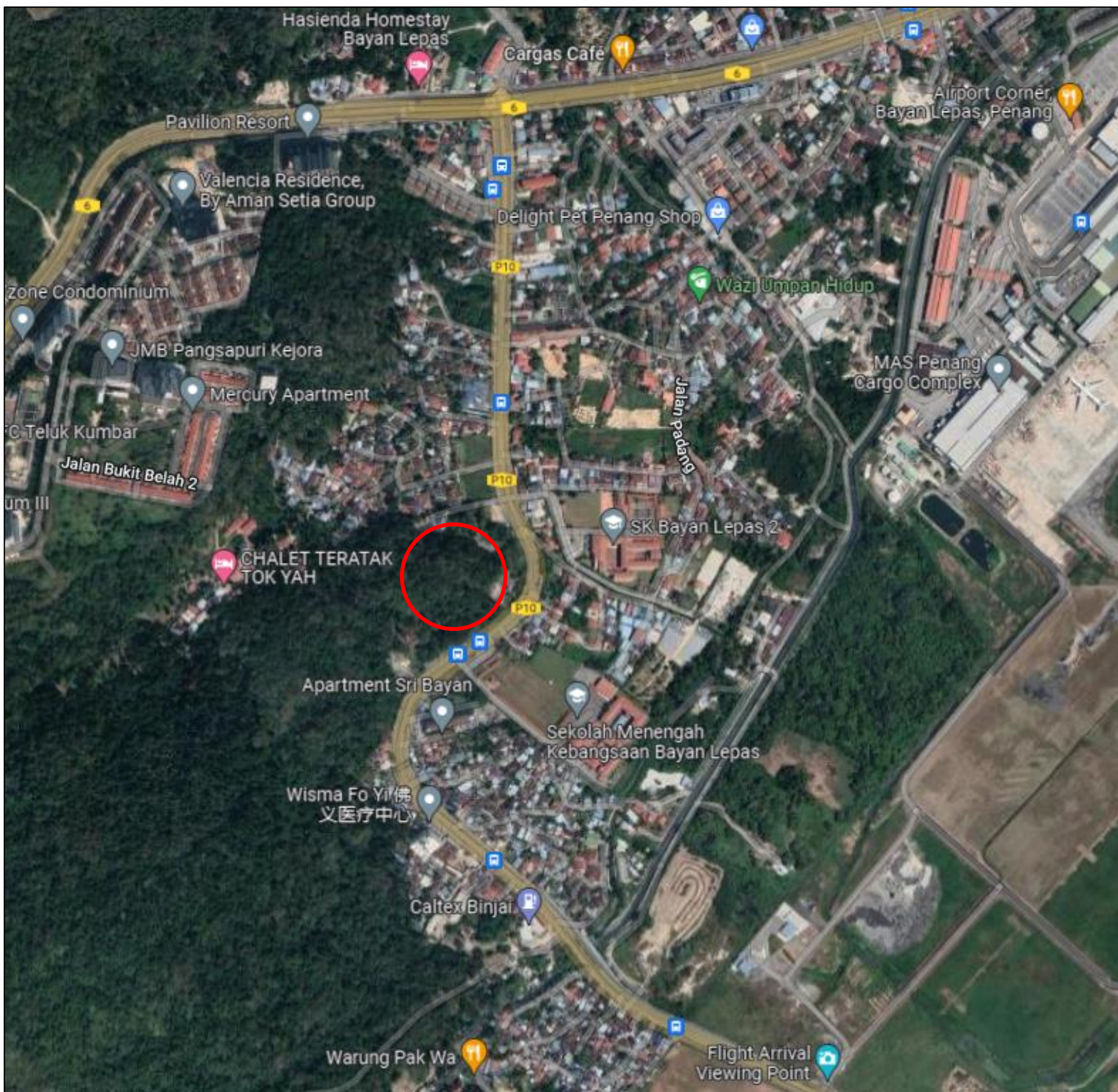
- Property Type : Development land for residential use
- Description : Lot 1779, Mukim 9, Daerah Barat Daya, Pulau Pinang
- Location : Situated along Jalan Gertak Sanggul, Teluk Kumbar
- Land Area : 97,715 sf / 2.24 acres
- Tenure : Freehold
- SPA Date : 16 April 2021
- Consideration : RM14,657,217.10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

TRANSACTIONS OF DEVELOPMENT LANDS – PENANG ISLAND



- 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 – PENANG ISLAND

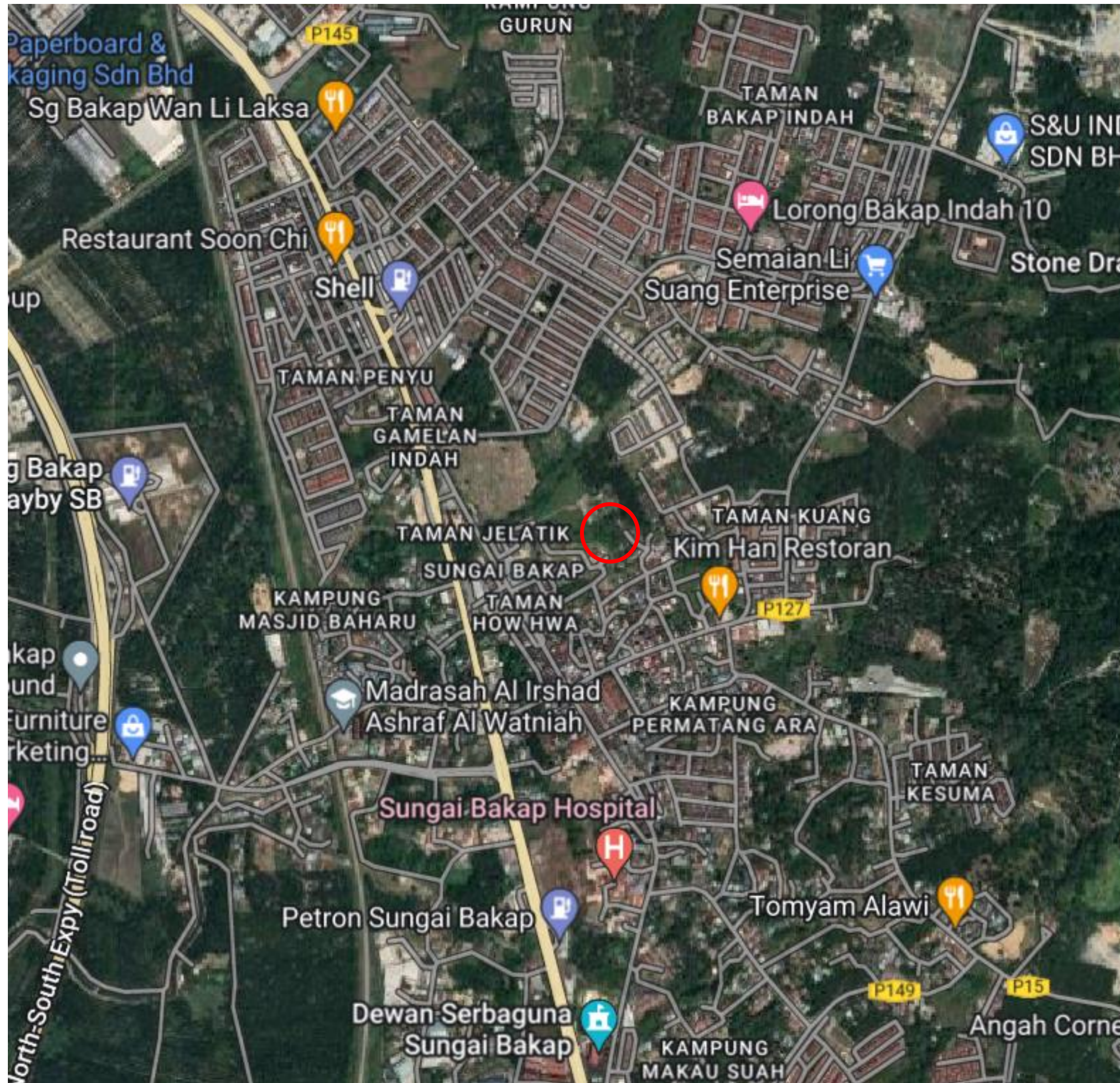


- Property Type : Development land for residential use
- Description : Lot 362, 20331 & 20332, Mukim 11, Daerah Barat Daya, Pulau Pinang
- Location : Situated off Jalan Permatang Damar Laut, Batu Maung, Bayan Lepas
- Land Area : 132,747 sf / 3.05 acres
- Tenure : Freehold
- SPA Date : 16 February 2021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

TRANSACTIONS OF DEVELOPMENT LANDS – SEBERANG PERAI

Property	Date of Transaction	Land Area / Tenure	Sale Consideration	Analysis (Psf)	Vendor	Purchaser
Lot 685, Mukim 4, Daerah Seberang Perai Selatan, Pulau Pinang	16 March 2022	108,355 sf 2.49 ac / Freehold	RM3,900,792	RM36.00	Tan Guat Lin +1	Seow Choon Long
Lot 1112, Mukim 14, Daerah Seberang Perai Tengah, Pulau Pinang	11 August 2021	721,441 sf 16.56 ac / Freehold	RM36,072,332	RM50.00	Kyosoh Malaysia Sdn Bhd	HL Feedmills Sdn Bhd
Lot 451, Bandar Butterworth, Daerah Seberang Perai Utara, Pulau Pinang	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
Lot 21623, Mukim 13, Daerah Seberang Perai Selatan, Pulau Pinang	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
Lot 1121, 1198 & 1213, Mukim 15, Daerah Seberang Perai Tengah, Pulau Pinang	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 – SEBERANG PERAI



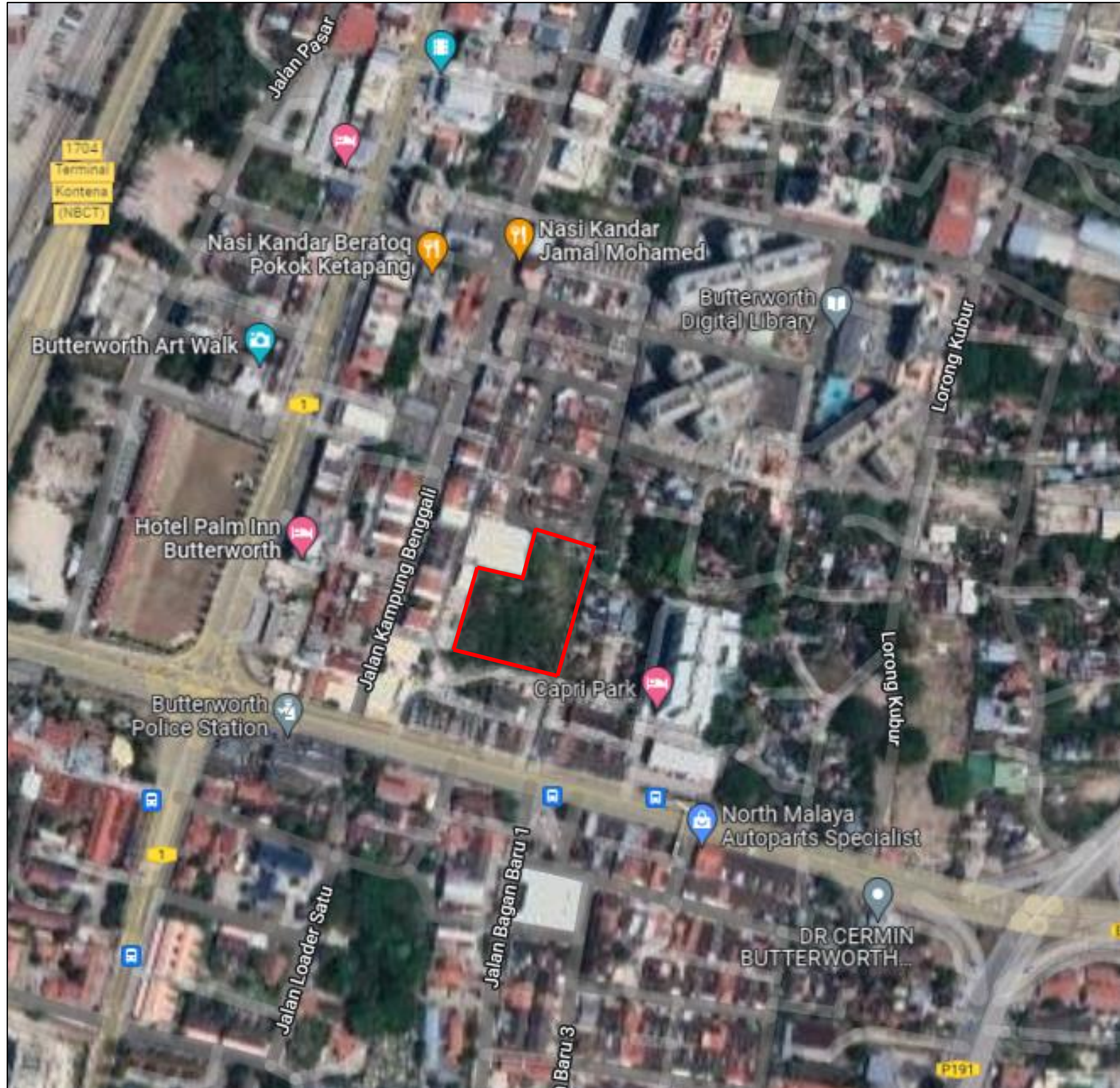
- Property Type : Development land for residential use
- Description : Lot 685, Mukim 4, Daerah Seberang Perai Selatan, Pulau Pinang
- Location : Situated off Jalan Badak Mati, Sungai Bakap
- Land Area : 108,355 sf / 2.49 acres
- Tenure : Freehold
- SPA Date : 16 March 2022
- Consideration : RM3,900,792.00
- Analysis : RM36.00 psf
- Vendor : Tan Guat Lin +1
- Purchaser : Seow Choon Long

TRANSACTIONS OF DEVELOPMENT LANDS – SEBERANG PERAI



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 – SEBERANG PERAI



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

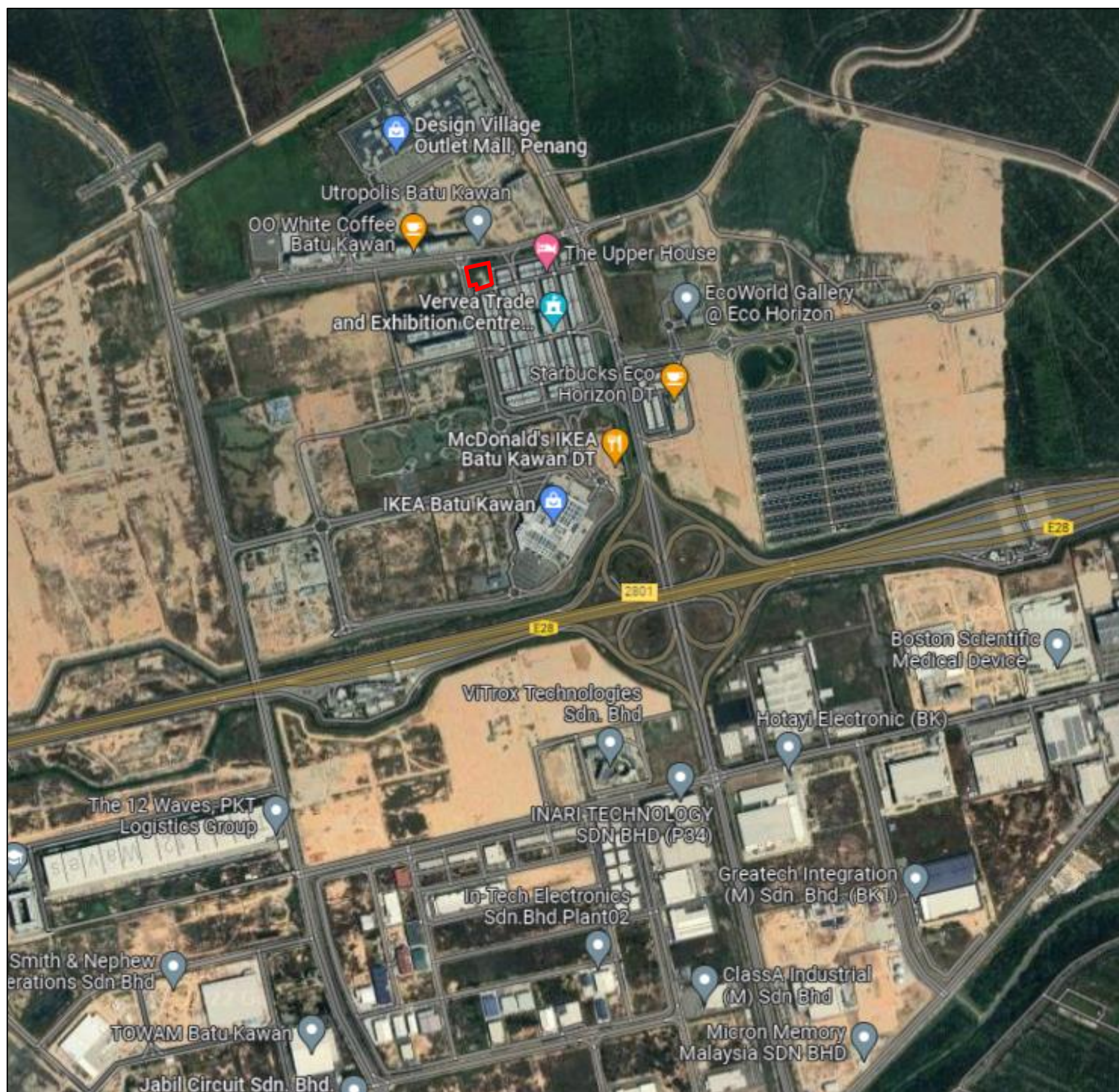
Consideration : RM10,838,390.00

Analysis : RM135.00 psf

Vendor : Builtson Holdings Sdn Bhd

Purchaser : Kheng Seng Letrik (M) Sdn Bhd

TRANSACTIONS OF DEVELOPMENT LANDS – SEBERANG PERAI



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

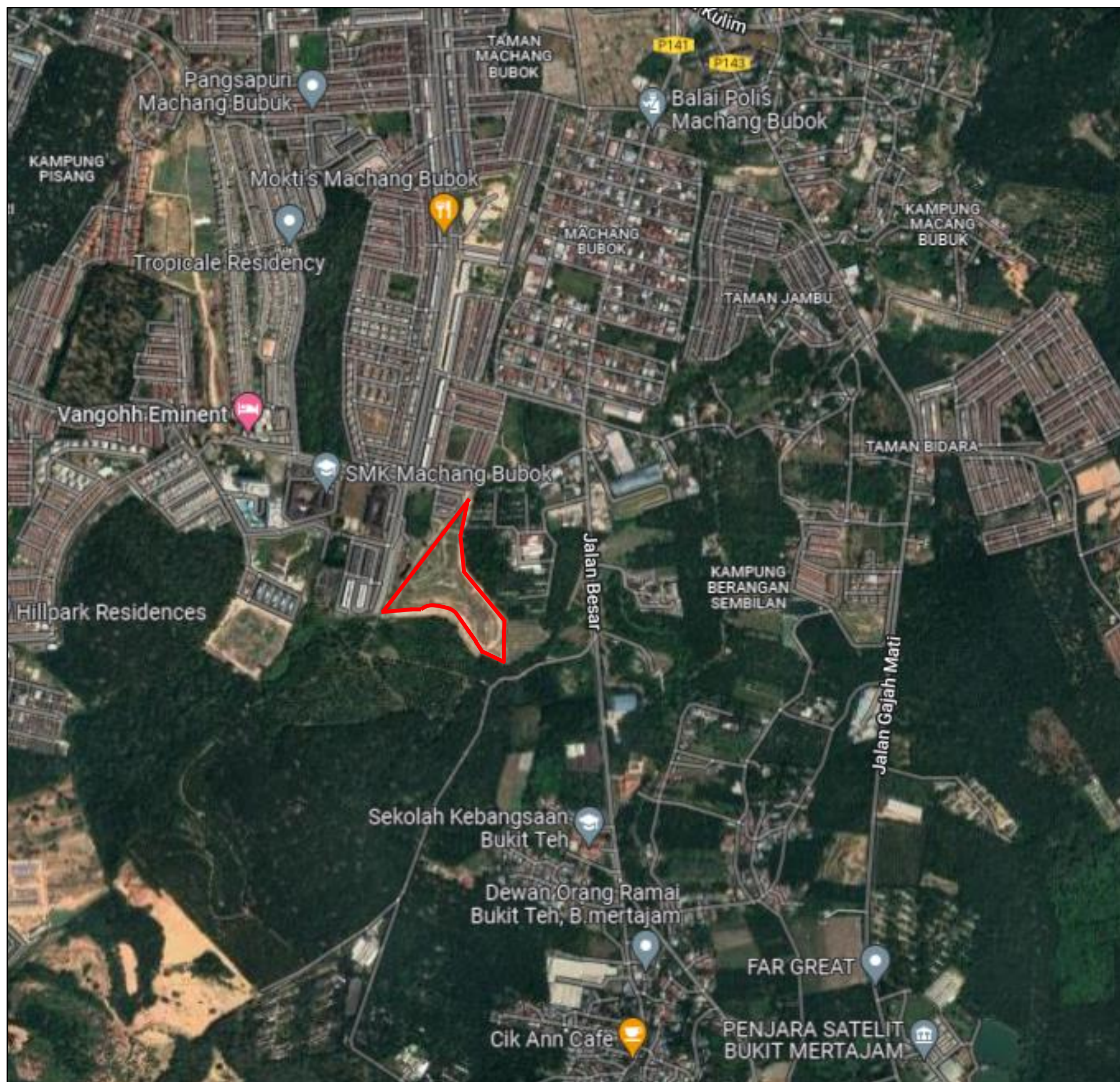
Consideration : RM6,534,000.00

Analysis : RM150.00 psf

Vendor : Aspen Vision City Sdn Bhd

Purchaser : Yih Langat Sdn Bhd

TRANSACTIONS OF DEVELOPMENT LANDS – SEBERANG PERAI



- 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