

MALTON SELLS BUILDING TO JCORP

Malton is selling a 20-storey office building located in Petaling Jaya to Johor Corp for RM140mil via an asset exchange exercise. The sales and purchase agreement was entered into between Khuan Choo Property Management Sdn Bhd (KCPM-subsiary of Malton) and Bukit Damansara Development Sdn Bhd (BDDSB-subsiary of JCorp). The property, known as VSQ (Vsquare) from KCPM entered into a "proposed asset exchange" with BDDSB for Pusat Bandar Damansara Kuala Lumpur, to be redeveloped.



V Square

Pusat Bandar Damansara

UOA STILL SEEING TOP RETURNS IN KLANG VALLEY

Klang Valley still offers the "best returns" for property player UOA Development Bhd. The company has 48.56ha of land in and around Kuala Lumpur worth RM15bil in Gross Development Value (GDV). Their boutique offices posted new sales of RM928.7mil for the first quarter ended 31 March 2013, more than twice the RM443mil recorded previously. UOA are keen on commercial land with potential for mixed development.

Space Movement

Company	Former Office	New Office
Mulpha International Bhd	Bangunan Mulpha	Menara Mudajaya
Materialise (M) Sdn Bhd	Bangunan Mustapha Kamal	Menara OBYU
FYI JGC (M) Sdn Bhd	Wisma Genting	Etiqa Twins Tower 2
Sanofi (Malaysia) Sdn Bhd	PNB Damansara	Plaza 33 Tower B

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SIME AWARDS RM82MIL JOB TO ZECON

Two subsidiaries of Sime Darby are selling a 12-storey commercial office block in Ara Damansara for RM124.5mil and their property arm has awarded a RM82.4mil job to Zecon Bhd for a 10-storey commercial building in Setapak. Sime Darby Ara Damansara Development Sdn Bhd (SDAD) and Sime Darby Brunsfield Holding Sdn Bhd (SDBH) have signed a sales and purchase agreement with Brunsfield Oasis Tower Sdn Bhd for the sale of Block H in Ara Damansara by SDBH for RM124.5mil.

PMI SELLS KL LAND FOR RM60MIL

Pan Malaysian Industries Bhd's (PMI) is selling 2,459 sq.m freehold land with a 15-storey office building in Jalan Changkat Ceylon to Admiral Gateway Sdn Bhd for RM60mil cash.

REVIVAL PLANS FOR PLAZA RAKYAT

Plaza Rakyat Sdn Bhd has advertised in several publications calling for parties interested in rehabilitation for the long abandoned Plaza Rakyat project located along Jalan Pudu and beside the Pudu bus terminal Kuala Lumpur. The project was abandoned in the aftermath of the Asian financial crisis of 1997/1998. The initial plans for this project comprises a 79-storey office tower, 46-storey condominium, 24-storey hotel and 7-storey shopping mall spread over 15.3 acres of prime land in the city centre. Plaza Rakyat Sdn Bhd has received very good response from interested parties and the submission for proposal will end in October.



The project site for the abandoned Plaza Rakyat.