2025

# PROPERTY PLUG *Biweekly*

## 03/11 -17/11

Residential & Corporate Edition

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# RESIDENTIAL

**Residential Property Demand in Negeri Sembilan Continues to Surge**

**Source: EdgeProp.my, November 5, 2025**

Demand for residential homes in Negeri Sembilan rose sharply in the first half of 2025, with 10,108 units sold — up 6.8% — and total value reaching RM4.62 billion, according to the National Property Information Centre (NAPIC).

REHDA Negeri Sembilan's chairman, Datuk Desmond Yap Poh Seng, attributes the surge to economic confidence and major investment drivers including Malaysia Vision Valley 2.0, a Google data centre, AI container port and other high-tech infrastructure. He highlighted the state's strategic location, with good highway connectivity (PLUS, Lekas, Seremban-PD Expressway), as a magnet for both homeowners and investors.

**KPKT Studies Redevelopment of Abandoned Commercial Buildings Into Affordable Housing**

**Source: EdgeProp.my, November 7, 2025**

The Ministry of Housing and Local Government (KPKT) is conducting a comprehensive study to convert abandoned commercial buildings into affordable housing. The study will examine legal, technical, and financial viability in order to avoid creating an additional fiscal burden on the government.

The initiative also includes a state-level price-mapping system based on median income, allowing developers to set affordable housing prices more precisely by district. The data will be made accessible via the Affordable Housing Information Dashboard on the Malaysia Urban Observatory website. KPKT's move responds to concerns from REHDA Institute that mandatory quotas for affordable housing may not always match local demand.

# RESIDENTIAL

**LPPSA Secures RM1 Billion from HSBC Amanah for Civil Servant Housing**
**Source: EdgeProp.my, November 4, 2025**
LPPSA (Public Sector Home Financing Board) has secured RM1 billion in Islamic financing from HSBC Amanah — its first non-government-guaranteed facility.

The funding, structured as an Islamic receivables finance (RF-i) facility, will help nearly 1.6 million civil servants across all ranks access home financing. LPPSA CEO Farid Nawawi said the deal broadens its funding base and aligns with Malaysia’s fiscal discipline goals under the Fiscal Responsibility Act. HSBC Amanah’s CEO also commented that the facility supports both debt management and socio-economic stability for the civil service community.

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**Low Yat Group Launches RM212 Million “Armanee” Landed Development in Rawang**
**Source: EdgeProp.my, November 10, 2025**
Low Yat Group has launched its RM212 million Armanee project in Bandar Tasik Puteri, Rawang — a gated and guarded landed development spanning 258 double-storey terrace homes.

Launched on November 10, 2025, the units are priced from RM690,000, with built-up areas between 1,810 and 2,254 sq ft, each featuring four bedrooms and four bathrooms. Phase 1 covers 12.57 acres with 140 units available for booking, and completion is expected within 36 months. The development includes a clubhouse, swimming pool, playground, jogging trails, and courts for basketball and pickleball, promoting active and family-centric living. Low Yat says Armanee targets first-time and upgrader families priced out of central Klang Valley, combining Scandinavian-inspired design with community-oriented amenities.

# INDUSTRIAL

**Techbond Buys 3 Industrial Plots in Eco Business Park 7**
**Source: EdgeProp.my, November 5, 2025**

Techbond Group Bhd is acquiring three industrial plots within Eco Business Park 7 (EBP7) in Bandar Sri Sendayan, Negeri Sembilan, for RM27.76 million.

The freehold parcels — Lots 3003, 3004 and 3005 — span a combined area of roughly 8.8 acres and were purchased at RM70–RM72 per sq ft, which falls within the typical range for fully serviced industrial land in the emerging Sendayan–Labuwu corridor. The acquisition is financed entirely through internal funds, signalling a strong balance sheet and a deliberate long-term expansion strategy.EBP7, developed by EcoWorld, is part of a master-planned industrial ecosystem with ready infrastructure, wide road reserves, green-industry features and access to logistics routes.

**Axis REIT Acquires RM800 Million Penang Industrial Asset with Leaseback from Ann Joo Steel**
**Source: EdgeProp.my, November 6, 2025**

Axis Real Estate Investment Trust is acquiring a 135.53-acre industrial facility in Seberang Perai Tengah, Penang, from Ann Joo Steel for RM800 million.

Ann Joo Steel will lease the property back for eight years at RM4.16 million per month under the terms of the deal. The leaseback includes surrendering portions of the space in years 5, 6, and 7, with rental adjusted accordingly. This is Axis REIT's largest acquisition to date, bringing its 2025 acquisitions to about RM930 million. The location offers strategic connectivity via the Penang Bridge, North–South Expressway, and proximity to Penang Port, reinforcing its long-term value for the REIT.

# INDUSTRIAL

**Sime Darby Property & SD Guthrie to Develop 3,000-Acre Next-Gen Industrial Corridor**

**Source: EdgeProp.my, November 7, 2025**

Sime Darby Property Bhd and SD Guthrie Bhd have entered a 50:50 joint venture to develop a 3,000-acre industrial and logistics hub in Kuala Selangor, Selangor.

The initial phase covers 1,000 acres across Guthrie's Jalan Acob, Bukit Kerayong and Bukit Cherakah estates. The site is strategically located about 40 minutes from Port Klang and has good connectivity via West Coast Expressway and the future East Coast Rail Link. The JV aims to create a future-ready, integrated industrial ecosystem that supports high-growth industries. Both companies emphasise sustainable planning, long-term value creation, and leveraging their landbank to drive economic growth in Selangor.

**Government Warns Data Centres May Be Stranded Assets as Consumption Hits Only Half Capacity**

**Source: EdgeProp.my, November 5, 2025**

Deputy Minister Liew Chin Tong revealed that data centres in Malaysia are using only about 47% of their declared power capacity, raising concerns about speculative applications.

According to the Energy Commission, these centres reported just 603 MW of actual consumption out of a declared maximum of 1,276 MW as of June 2025. To safeguard energy supply and reduce stranded-asset risk, the government is pushing for data centres to hit 85% of their declared demand. The Data Centre Task Force is now working on regulatory strategies, including forming a single licensing authority to streamline compliance. A dedicated data centre facility for government use is also being planned to bolster national data sovereignty.

# LAND

**Over 1,000 Government Land Applications Under Review in Melaka**
**Source: EdgeProp.my, November 5, 2025**

The Melaka state government is processing 1,110 Government Land Applications (PTK) submitted since early 2023, Chief Minister Datuk Seri Ab Rauf Yusoh announced.

Applicants must meet strict criteria, including not having owned land before, to be eligible. This initiative is part of Melaka's effort to widen land-ownership access and give more people a chance at securing property. In 2025 alone, 163 applications in the Alor Gajah district have been approved, with 5A notices already issued. During a ceremony, 16 successful recipients were handed approval letters, including 14 from railway-reserve land.

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**Selangor Gov't Gives Kampung Jawa Residents Two-Week Extension to Vacate for WCE Project**
**Source: EdgeProp.my, November 10, 2025**

The Selangor government has granted a final two-week extension for 19 residents of Kampung Jawa, Klang, to vacate their land, pushing the deadline to November 24.

The move is to facilitate the construction of the West Coast Expressway (WCE), which is more than 90% complete. According to Selangor's Housing & Culture Committee chairman Datuk Borhan Aman Shah, the delay allows residents more time to organise their relocation. The affected families have been offered temporary accommodation via the Smart Sewa Scheme. Compensation has also been provided by the WCE concessionaire.

# LAND

**S P Setia Disposes 275 Acres in Semenyih to Mah Sing for RM273.5 Million**

**Source: EdgeProp.my, November 3, 2025**

S P Setia Bhd has sold 275 acres of freehold land in Semenyih to Mah Sing Group for RM273.5 million, the developer announced. The land sits adjacent to Mah Sing's existing M Legasi township, and will be used to develop "M Legasi 2," a mixed-use township.

Roughly 175 acres will go toward residential and commercial development, while the remaining 100 acres are earmarked for strategic institutional or community partnerships. The proposed GDV (gross development value) for M Legasi 2 is estimated at RM1.7 billion, pending final design and approvals.

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**LBS Bina Sells Johor Bahru Land for RM110 Million**

**Source: EdgeProp.my, November 11, 2025**

LBS Bina Group's subsidiary, Sinaran Restu Sdn Bhd, is selling two adjoining parcels of land in Johor Bahru's city centre to Asiana Square Sdn Bhd for RM110 million.

The combined land area is about 8,267 sq m — one parcel is freehold and the other is leasehold (expiring in 2099). Strategically located along Jalan Dato' Dalam, the site is just 700 metres from the CIQ Complex and close to major highways like Tebrau and Tun Razak/Senai–Skudai Highway. Under the deal, Asiana Square will pay 10% upon signing and the remaining 90% by September 7, 2026, subject to local authority approvals by April 2026. LBS said the sale allows it to monetise land value gains and reallocate capital into higher-demand projects in the Klang Valley.

# COMMERCIAL

**Selangor Grants Final Extension for Kampung Jawa Families to Relocate**
**Source: Bernama, November 10, 2025**
The Selangor government has approved a final two-week extension — from November 10 to November 24 — for 19 Kampung Jawa residents in Klang to vacate their land for the West Coast Expressway (WCE) project.

According to Datuk Borhan Aman Shah, chairman of the Selangor Housing and Culture Committee, the residents will be temporarily housed under the SMART Sewa Scheme and have received compensation from the WCE concessionaire. He emphasized that no further extensions will be granted, saying construction must resume without further delay.

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**S P Setia Sells 275 Acres in Semenyih to Mah Sing for RM273.5 Million**
**Source: The Edge / Bernama, November 3, 2025**
S P Setia Bhd has disposed of 275 acres of freehold land in Semenyih to Mah Sing Group Bhd for RM 273.5 million.

The land will be used for M Legasi 2, a planned integrated township adjacent to its current M Legasi development. About 175 acres are earmarked for mixed residential and commercial use, with a projected gross development value of RM 1.7 billion, while the remaining 100 acres may be developed in collaboration with institutional or community partners. Registration of interest is expected to begin in 2026, with construction to follow in 2027.

# COMMERCIAL

**LBS Bina to Divest Johor Bahru Land for RM110 Million**
**Source: Business Today / The Star, November 11, 2025**

LBS Bina Group Bhd, through its wholly owned unit Sinaran Restu Sdn Bhd, has signed a sale agreement to dispose of two parcels of land in Johor Bahru to Asiana Square Sdn Bhd for RM 110 million.

The combined 8,267 sqm land — one leasehold (expiring in 2099) and one freehold — is located along Jalan Dato' Dalam and is currently vacant. Under the agreement, Asiana Square will pay 10% upon signing and the remaining 90% by September 7, 2026, subject to regulatory approval by April 2026. LBS expects to realize a gain of about RM 45 million from the deal and said the move aligns with its strategy to optimise its land bank for growth in the Klang Valley.

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**High Court Allows Ilham Tower to Challenge MACC Seizure Order**
**Source: The Edge / KLSE Screener, November 4, 2025**

The High Court's decision to grant Ilham Tower Sdn Bhd permission for a judicial review means the company is now legally allowed to challenge the Malaysian Anti-Corruption Commission's (MACC) seizure notice issued in June.

Judicial review is a process where the court examines whether a government body — in this case, MACC — acted within its legal powers and followed proper procedures.By allowing a certiorari, the court is giving Ilham Tower Sdn Bhd the opportunity to argue that the seizure notice should be formally invalidated. The inclusion of a mandamus means the company may also seek an order compelling MACC to cancel the notice entirely if the court finds procedural or legal flaws.

# OTHERS

**Rapid Synergy to Sell Teluk Intan Mall to Lotus's for RM 41 Million**

**Source: Bernama / The Edge, November 7, 2025**

Rapid Synergy Bhd is selling its Teluk Intan commercial property — Rapid Mall Seri Intan and adjoining buildings — to Lotus's Stores (Malaysia) for RM 41 million.

The deal covers the leasehold land and the structures on Jalan Changkat Jong, Teluk Intan, Perak. Lotuss has been a tenant in the mall's ground and first floors since June 2020. Rapid Synergy says the sale will unlock value from the property, generate cash for working capital, and help repay bank borrowings.

**Semenyih Transforms into a High-Growth Commercial Corridor**

**Source: EdgeProp.my / Myia S. Nair, November 5–6, 2025**

Once a quiet agricultural area on the fringe of Greater Kuala Lumpur, Semenyih is rapidly evolving into a dynamic growth node. Its rise is fueled by both strong population expansion and increasing household incomes, with more affluent buyers and young families choosing the area for its quality living and value property.

Between 2020 and 2024, Ulu Langat — which includes Semenyih — saw its population grow by 7.7%, while average monthly household income jumped from RM 10,252 to RM 13,386 over the same period. Improved connectivity via highways like LEKAS, SUKE, and EKVE has boosted accessibility, making Semenyih more attractive to residents and businesses alike.

# OTHERS

**KLK Land's Coalfields Retail Park Locks in Key Tenants, Eyes Q2 2026 Launch**

**Source: EdgeProp.my, November 12, 2025**

KLK Land has confirmed several major tenants for its new Coalfields Retail Park in Bandar Seri Coalfields (Sungai Buloh), aiming for a grand opening by the end of the second quarter of 2026.

The hybrid "lifestyle mall" will include a mix of groceries, dining, lifestyle, wellness, and entertainment. Among the confirmed names: Village Grocer, HarborLand (indoor playground), Skechers (largest Southeast Asia store), Serai Seafood Restaurant, Blue Ice Skating Rink, Decathlon, Maybank, Harvey Norman, and popular cafés.

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**Malaysia's Construction Sector Jumps 10.6% in Q3, Work Value Hits RM 45.4 Billion**

**Source: DOSM / The Edge, November 12, 2025**

Malaysia's construction sector registered a 10.6% year-on-year growth in the third quarter of 2025, with the total value of work done reaching RM 45.4 billion, according to the Department of Statistics Malaysia (DOSM).

The surge was largely led by the "special trade activities" sub-sector (up 15.3%) and residential buildings (11.6%), while non-residential buildings and civil engineering also posted solid gains of 10.0% and 8.9%, respectively.

Civil engineering contributed the largest portion to the quarter's total, at RM 16.5 billion (36.4%), driven by utility projects and transport infrastructure.

# FOREIGN

**Property Market Maintains Resilience Amid Economic Stability, Says MBSB**

**Source: Bernama / Focus Malaysia, November 12, 2025**

The Malaysian residential property market continues to exhibit resilience, supported by steady economic conditions and robust household demand.

According to MBSB Investment Bank Bhd (MBSB IB), total loan applications for property purchases grew by 12.2 % year-on-year, demonstrating sustained buyer interest.MBSB IB remains optimistic, citing the recent cut in the overnight policy rate (OPR) and strong external catalysts such as the Johor-Singapore Special Economic Zone, which are helping to support momentum in the sector.

**Works Ministry Announces RM1.7 billion NPE 2 Project to Cut KL Congestion by 2029**

**Source: Bernama / The Star, November 12, 2025**

The New Pantai Expressway Extension (NPE 2) (RM1.7 billion) has been officially launched, targeting completion by 2029 to ease traffic congestion along the Pantai Dalam–Bangsar–Mahameru corridor in Kuala Lumpur.

According to Alexander Nanta Linggi, Works Minister, the highway —which will be fully funded by the concessionaire without government funding—could reduce travel time by up to 25 minutes for motorists travelling between Bangsar/Mid Valley and Subang Jaya. In addition to congestion relief, the project is expected to generate spill-over economic benefits for adjacent areas including housing, commercial and service sectors in Pantai Dalam, Bangsar and Lembah Pantai.

# FOREIGN

**BNM Keeps Overnight Policy Rate Unchanged at 2.75% Amid Resilient Economy and Tame Inflation**

**Source: The Edge / EdgeProp.my, November 6, 2025**

The Bank Negara Malaysia (BNM) has held the overnight policy rate (OPR) at 2.75%, a unanimous decision in line with expectations by economists.

BNM cited several reasons for maintaining the rate: the economy expanded more strongly than expected in the recent quarter, supported by steady household demand, robust electronics exports, and recovering commodity output. Meanwhile, inflation and price pressures remain contained. Looking ahead, the central bank indicated that resilient domestic demand – underpinned by employment gains, wage growth and income-related policy measures – will continue to support growth into 2026.

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**Maybank Facilitates Over RM15 B in Financing and Investment for the Johor-Singapore Special Economic Zone**

**Source: The Edge Malaysia, November 10, 2025**

Maybank is supporting more than RM15 billion in financing and investment flows into the Johor-Singapore SEZ. Of this, about RM10 billion are committed financing deals; an additional RM5.35 billion involve letters of intent from clients over the next 3-10 years.

The financing spans clients of varied scale: SMEs, mid-cap firms and large/multinational corporations across sectors such as high-value manufacturing, digital economy, food security, healthcare and logistics. A service centre — the Forest City Service Centre — was launched by Maybank, officiated by Johor's Menteri Besar Onn Hafiz Ghazi and Maybank's President & Group CEO Datuk Seri Khairussaleh Ramli, to support SEZ-related activities.

**IF YOU HAVE ANY QUESTIONS OR NEED PROPERTY ADVICE, WE'RE HERE TO HELP AND WOULD LOVE TO HEAR FROM YOU.**

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