

2026

# PROPERTY PLUG *Biweekly*

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Residential & Corporate Edition

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# RESIDENTIAL

## **ENRA Unit to Develop RM101.26 Million Residential Project in Johor**

### **Source: EdgeProp.my, January 5 2026**

ENRA Group Bhd, via its subsidiary Hamptons Homes Sdn Bhd, has entered into a joint venture to develop a residential project in Kulai, Johor, with an estimated gross development value of RM101.26 million, strengthening its presence in the Johor housing market.

The project will comprise medium-cost double-storey terrace houses built on freehold land measuring approximately 2.19 hectares. Development is expected to commence in the first quarter of 2026 and be carried out in phases over an estimated 36-month period, allowing the group to expand its residential portfolio through a capital-efficient joint venture structure.

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## **Chin Hin Group Property Enters 2026 with RM2.3 Billion Unbilled Sales and Expanded Pipeline**

### **Source: EdgeProp.my, January 2 2026**

Chin Hin Group Property Bhd enters 2026 with RM2.3 billion in unbilled sales, providing strong earnings visibility as ongoing projects progress and construction milestones are achieved.

The group continues to expand its residential development pipeline across key growth corridors, supported by a growing landbank and upcoming project launches. Management remains optimistic about sustained demand for well-located residential properties, particularly in the mid-market segment, which is expected to underpin revenue growth over the medium term.

# RESIDENTIAL

## **Malton Opens Mutiara Kempas Sales Gallery in Johor Bahru**

### **Source: EdgeProp.my, January 5, 2026**

Malton Bhd has opened the sales gallery for its Mutiara Kempas development in Johor Bahru, offering potential buyers an early look at the upcoming freehold serviced apartment project within Iskandar Malaysia.

The 39-storey development will comprise 562 residential units featuring two- and three-bedroom layouts, complemented by lifestyle-oriented facilities designed for modern urban living. With its strategic location near major amenities and transport links, the project is positioned to appeal to both owner-occupiers and investors seeking long-term growth in Johor's expanding residential market, with completion targeted by the third quarter of 2029.

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## **House Prices Seen Rising 2.5%–5% in 2026**

### **Source: The Malaysian Reserve, January 5, 2026**

Malaysia's house prices are expected to rise moderately by between 2.5% and 5% in 2026, reflecting stable economic conditions, controlled supply, and steady buyer demand in selected locations.

Analysts note that price growth is likely to be uneven, with stronger appreciation in well-connected urban areas and transit-oriented developments. The outlook suggests a more balanced and sustainable market environment, where affordability, product quality, and location will play a greater role in influencing buyer decisions.

# INDUSTRIAL

**Selangor's 30% Local Content Rule to Create Fewer, Bigger, Higher-Value Data Centre Projects**

**Source: EdgeProp.my / The Edge Malaysia, December 29, 2025**

Selangor's newly introduced requirement for data centres to incorporate at least 30% local content is expected to shift the state's data centre landscape toward fewer but larger and more valuable developments, according to BIMB Securities Research.

The policy aims to enhance domestic participation in segments such as integrated circuit design, cooling systems, engineering works and related services, which could deepen local supply chains and broaden workforce involvement. This structural shift is likely to benefit experienced hyperscale developers and contractors capable of meeting higher technical and sustainability standards.

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**Axis REIT Expands Johor Footprint with RM34.6 Million Industrial Acquisition in Senai**

**Source: EdgeProp.my / The Edge Malaysia, December 31, 2025**

Axis Real Estate Investment Trust (Axis REIT) is acquiring an industrial property in Senai, Johor, for RM34.6 million, marking its fourth acquisition of the year and expanding its presence in the southern industrial market.

The leasehold plot, spanning 0.81 acres, is designated for medium industrial use and will be developed into a double-storey detached factory with office space and ancillary facilities under an agreement with Banyan Estate Malaysia and the future tenant, FCI Connectors Malaysia Sdn Bhd.

# INDUSTRIAL

## **Ingenieur Gudang to Dispose Nilai Factory Property for RM22 Million**

**Source: The Malaysian Reserve / EdgeProp.my, January 6, 2026**

Ingenieur Gudang Bhd has announced plans to dispose of a freehold factory and office property in Nilai, Negeri Sembilan, for RM22 million in cash, as part of its asset optimisation strategy.

The 1.9-acre property was vacant at the time of the sale and had a fair value of RM16 million as of November 2024, according to a Bursa Malaysia filing. The buyer, Baba Products (M) Sdn Bhd, manufactures curry powder and powdered food products. Ingenieur Gudang expects to record a net gain of about RM5.8 million from the transaction, with proceeds earmarked to support general working capital and potential strategic opportunities.

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## **AME REIT to Sell Three Industrial Properties for RM14.5 Million**

**Source: The Edge Malaysia, January 6, 2026**

AME Real Estate Investment Trust (AME REIT) has announced the planned sale of three industrial assets within i-Park @ SILC in Johor for a total of RM14.5 million, forming part of its active portfolio management strategy to monetise smaller, mature properties.

The transaction is expected to generate a gain on disposal of approximately RM4.5 million, representing a 44.7% gain over the original investment cost, with completion set to take place in phases by June 2026. These assets comprise 1.5-storey semi-detached factories with ongoing leases covering about 37,104 sq ft, underscoring continued demand in the Johor-Singapore Special Economic Zone.

## LAND

### **Sunway Strengthens Growth Pipeline with RM180 Million Land Acquisitions in Selangor and Penang**

**Source: EdgeProp.my, January 5, 2026**

Sunway Bhd has acquired three prime land parcels in Puchong and USJ 1 in Selangor, and in George Town, Penang, for a combined RM179.8 million, as part of its strategy to strengthen its development pipeline in key urban growth corridors.

The nearly nine-acre sites have a combined estimated gross development value (GDV) of over RM1 billion and are earmarked for mixed-use projects that integrate residential, retail and lifestyle components. In Puchong, the land acquired by Sunway's unit Sunway Kiara will be developed into a transit-oriented mixed-use scheme incorporating serviced apartments and neighbourhood retail.

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### **Oriental Interest to Buy 68-Acre Bukit Raja Land for RM80.8 Million**

**Source: EdgeProp.my, January 8, 2026**

Oriental Interest Bhd is expanding its landbank in Selangor with a RM80.77 million cash acquisition of 68.12 acres in Bukit Raja, according to its Bursa Malaysia filing.

The sale and purchase agreement was formalised on December 31, 2025 between Oriental Interest's 70%-owned Myra Land Sdn Bhd and SJ Properties Sdn Bhd, with the remaining 30% of Myra Land held by Pesaka Saujana Properties. While parts of the land are currently occupied by tenants, these leases are expected to expire by the time the deal completes. Oriental Interest said the acquisition is part of its longer-term strategy to increase its presence in strategic locations and support future development plans in the central region of Peninsular Malaysia.

# LAND

## **Glomac to Dispose Prime Land in Puchong to Sunway Kiara for RM97 Million**

**Source: Business Today / The Edge Malaysia, January 5, 2026**

Glomac Bhd has agreed to sell two adjoining parcels of leasehold land in Pekan Desa Puchong, Selangor, to Sunway Kiara Sdn Bhd for RM97.3 million, unlocking value from its landbank.

The disposal covers about 27,397 sq m and is part of Glomac's strategy to monetise assets and redeploy capital to strengthen its balance sheet, including repaying borrowings to reduce interest expenses. Completion of the sale is expected by the third quarter of 2027, and analysts say the move could help Glomac focus on ramping up future launches amid evolving market conditions.

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## **Paramount to Acquire 2.62-Acre Freehold Land in Putrajaya for RM40 Million, Plans RM323 Million Residential Project**

**Source: The Edge Malaysia, January 7, 2026**

Paramount Corporation Bhd has agreed to acquire a 2.62-acre freehold parcel of land in Putrajaya for RM40 million through its wholly owned unit Phoenix Blanc Sdn Bhd, as part of its early 2026 landbank expansion strategy.

The site is located within the Putrajaya Sentral masterplan, near the city's integrated transport hub linking the MRT Putrajaya Line, KLIA Transit and bus networks, with direct access to major expressways, underscoring its appeal for transit-oriented development. Paramount plans to develop a high-rise residential project on the land with an estimated gross development value (GDV) of RM323 million, with a project launch expected about a year after the sale and purchase completion.

# COMMERCIAL

## **Marriott Petaling Jaya Opens, Formerly Eastin Hotel**

**Source: EdgeProp.my / The Edge Malaysia, December 29, 2025**

Marriott Hotels has officially opened the Petaling Jaya Marriott Hotel, a 393-key property converted from the former Eastin Hotel Kuala Lumpur, marking a strategic expansion of the global brand within a key urban business and lifestyle district.

Positioned along the SPRINT Highway near the Phileo Damansara MRT station, the hotel offers a blend of business and family-friendly amenities including family-oriented room layouts, a Kids Club, Chinese restaurant, M Club Lounge, fitness centre, outdoor pool and multiple meeting rooms.

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## **Rental Tax Relief to Ease Padini's Operating Cost Pressures, Says TA Securities**

**Source: EdgeProp.my, January 8, 2026**

Padini Holdings Bhd is poised to benefit from the Malaysian government's new service tax reduction on rental and leasing services — lowered from 8% to 6% — as research analysts note this will help ease rising operating cost pressures for the retailer, especially given its substantial lease commitments.

Padini had 149 domestic outlets with annual lease payments of RM145.8 million at the end of FY2025 and plans to renovate 11 stores while opening five new ones to increase its global footprint to 182 outlets, including overseas locations. The rental tax relief is expected to temper cost headwinds and support the company as it optimises operations and continues growth initiatives.

# COMMERCIAL

## Twenty-four-Storey Sheraton Kota Kinabalu Opens Doors

**Source: EdgeProp.my / The Edge Malaysia, December 30, 2025**

Sheraton Hotels & Resorts, part of the Marriott Bonvoy portfolio, has inaugurated the Sheraton Kota Kinabalu, a 307-key, 24-storey hotel situated across CentrePoint Sabah along Jalan Albert Kwok, aimed at fostering community engagements and events in Sabah's capital.

The new hotel features a 703-sqm grand ballroom, meeting rooms, communal lobby, infinity pool, fitness centre, spa and diverse dining options including a Japanese restaurant and rooftop bar with views of the South China Sea. ation and lifestyle destination for both leisure and business travellers in the region.

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## Eco-Shop Targets Opening 90 Stores in FY26

**Source: The Star, January 7, 2026**

Eco-Shop Marketing Bhd is targeting aggressive expansion in its financial year 2026 (FY26) by opening up to 90 new stores across Malaysia, in addition to refurbishing around 20 existing outlets, as part of its strategy to deepen market penetration in the ultra-affordable retail segment.

The retailer's same-store sales growth faced headwinds in early FY26 due to weak consumer sentiment and other factors, but research analysts expect slight improvement in coming quarters, while the expansion reflects confidence in long-term demand for value-oriented household essentials.

# OTHERS

## **REIT Listings, M&A to Be Highlights of Property Sector in 2026 — RHB IB**

**Source: EdgeProp.my / The Edge Malaysia, January 6, 2026**

Real estate investment trust (REIT) listings and mergers & acquisitions (M&A) are expected to be among the key drivers shaping Malaysia's property sector in 2026, according to a note by RHB Investment Bank.

The investment bank highlighted several potential sentiment catalysts, including the planned Johor Bahru-Singapore Rapid Transit System Link (RTS Link) completion by end-2026, the listing of Sunway Healthcare Holdings in early 2026, and possible REIT launches by major developers.

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## **Greater KL's Public Transport 'Fragile' Despite Functionality, Says Khazanah Research Institute**

**Source: EdgeProp.my / The Edge Malaysia, December 31, 2025**

Public transport in Greater Kuala Lumpur is generally functional but remains fragile, with commuter confidence easily shaken by small delays, safety issues and service discomfort, according to Phase 1 of the Greater Kuala Lumpur Mobilities study by Khazanah Research Institute (KRI).

The research found commuters typically use trains and buses "conditionally" — continuing usage only if everyday frictions stay within tolerable limits, and opting for private cars once reliability is no longer dependable.

# OTHERS

## **Kelana Jaya: Incoming Developments Could Push Property Values to a New Scale**

**Source: EdgeProp.my, January 2026**

Kelana Jaya is seeing a resurgence of property demand and value momentum as a number of large-scale developments take shape, driven by strong connectivity and lifestyle appeal.

Key projects in the area include Sunway Serene 2, a RM411 million residential development with two 45-storey serviced apartments and super link homes, scheduled for completion in 2028, and Datum Sports City, a RM1.62 billion mixed-use development featuring commercial space, residences, offices, retail and a performing arts centre.

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## **Property Report Flags Office Glut in Kuala Lumpur Could Worsen**

**Source: EdgeProp.my / The Edge Malaysia, January 9, 2026**

An industry property report has warned that Kuala Lumpur's office market could face deeper vacancy pressures in 2026 as nearly 6 million sq ft of new space comes online, intensifying competition with existing buildings.

Office occupancy rates remained modestly improved at around 78%, but significant incoming supply – mostly in the city centre – is expected to put older office stock under strain. The report suggests asset enhancement strategies such as refurbishment or repurposing will be essential to reduce vacancy, while tenants increasingly favour modern, transit-accessible and ESG-certified workspaces.

# FOREIGN

## **SC Capital Sells Yokohama's Icon Kannai Office Building to Keihan Holdings**

**Source: Mingtiandi / IREI, January 1, 2026**

Singapore-based SC Capital Partners has completed the sale of Icon Kannai, a nine-storey office building in the Naka ward of Yokohama City, Kanagawa Prefecture, to Keihan Holdings Co., Ltd., as part of a strategic portfolio rotation amid strong investor interest in Greater Tokyo real estate.

The property, acquired originally through SC Capital's SCORE core fund series, totals approximately 8,488 sqm (about 91,364 sq ft) of office space and was fully leased at the time of sale, with tenants spanning insurance, real estate and professional services sectors.

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## **OUE REIT in Exclusive Talks for Partial Stake in Salesforce Tower, Sydney**

**Source: The Business Times, January 8, 2026**

OUE Real Estate Investment Trust (OUE REIT) is in exclusive talks with Mitsubishi Estate Asia to potentially acquire a partial stake in the iconic Salesforce Tower at 180 George Street in Sydney, Australia, signalling interest in expanding its international office portfolio.

The 55-storey skyscraper, one of Sydney's tallest at 263m and located in the Circular Quay precinct, houses major tenants including Salesforce and global professional services firms. Although negotiations are ongoing and no binding agreement has yet been signed, the proposal reflects growing investor confidence in premium office assets in key global markets, especially as firms reassess workplace space demand and occupier fundamentals post-pandemic.

# FOREIGN

## **CapitaLand Sells Data Centre Stake to CLINT for \$997.3 Million**

**Source: EdgeProp.sg, January 2026**

CapitaLand's data centre unit has sold a 20.2% stake in its India data centre assets to CapitaLand India Data Centre Fund (CLINT) for approximately US\$997.3 million, highlighting strong institutional demand for digital infrastructure investments.

The transaction encompasses multiple data centre facilities across key Indian markets and reflects a strategic monetisation effort while retaining exposure to future growth in high-demand digital and hyperscale infrastructure. Analysts say the deal underscores investors' continued appetite for stable, long-term income streams from data centre assets amid accelerating digital adoption trends in Asia.

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## **Japan's REIT Market Sees GIC and Tosei Bid for Sankei REIT**

**Source: Mingtiandi, January 8, 2026**

Singapore sovereign wealth fund GIC and Japan's Tosei Asset Advisors have launched a JPY 58.4 billion (≈US\$373 million) tender offer to acquire Sankei Real Estate Investment Trust, which holds a diversified portfolio of office buildings, hotels and a logistics asset mainly in Tokyo and nationwide.

The proposed bid – backed by strategic plans to take the REIT private and pursue enhancement measures for portfolio assets – reflects deepening overseas institutional interest in Japanese real estate as global capital seeks stable income and value-add opportunities. Market participants highlighted that higher occupancy and resilient demand in major urban centres underpin confidence in Japan's office and hospitality sectors, even as economic headwinds persist.

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