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**Residential & Corporate Edition**

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# RESIDENTIAL

## **Malaysia's Industrial Boom Is Quietly Rewriting the Residential Map**

**Source: EdgeProp.my, February 26, 2026**

Malaysia's industrial expansion — anchored by Johor's JS-SEZ, Penang's semiconductor corridor, and Cyberjaya's IC Design Park 2 — is now directly driving residential supply. More than 30 residential projects in Johor are scheduled for completion in 2026 and 2027, while Batu Kawan and Cyberjaya are emerging as live-work clusters built around talent density rather than affordability alone.

The shift signals a structural repricing of corridor-adjacent land. Developers who can align product positioning with industrial hiring patterns stand to capture the most durable demand cycle in the market.

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## **Mah Sing's Old Klang Road Entry Signals Confidence, Not Caution**

**Source: EdgeProp.my, March 4, 2026**

Mah Sing has opened the M Aurora sales gallery on Old Klang Road with Tower B Phase 1A recording a 96% take-up rate. The freehold serviced residence sits on 5.24 acres with an estimated GDV of RM660 million, comprising 1,544 units across two 46-storey towers. The launch reinforces the group's quick-turnaround model: scout strategic land, price to move, and roll phases in sequence.

Mah Sing posted decade-high property sales of RM2.51 billion in FY2025, with unbilled sales of RM3.24 billion. For 2026, the group has set a RM2.76 billion sales target, backed by RM3.45 billion in planned launches across the Klang Valley, Penang, and Johor.

# RESIDENTIAL

## **Tropicana Embeds ESG Into the Purchase Journey — Not Just the Product**

**Source: EdgeProp.my, February 26, 2026**

Tropicana has formalised two partnerships at its Avisa Residences in Puncak Alam — with Signature Distribution for curated renovation packages, and with EDCA Energy for solar panel systems — supporting its four-star ESG rating and the project's GreenRE certification.

Avisa Residences Phase 1, comprising 431 units, is 80% sold with vacant possession estimated for 4Q2026. The instalment-based renovation prepayment structure — spread over 6, 12, or 18 months — directly targets first-mover vacancy risk, a persistent drag on new township developments.

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## **Matrix Concepts Confirms Its Klang Valley Expansion Is On Execution Track**

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

Matrix Concepts topped out Levia Residence KL in Pandan Perdana, Cheras, with the RM523 million project at 88% take-up and on track for completion in early 2027. Notably, the structural completion was delivered 60 days ahead of schedule — the group's first high-rise project fully undertaken by its in-house construction team.

With revenue recognition set to accelerate through 2027 and a third Klang Valley project — twin towers in Damansara Perdana — in the pipeline, Matrix is methodically converting its regional competency into a multi-market earnings base.

# INDUSTRIAL

## **Sime Darby Property's Earnings Identity Is Shifting — From Units to Megawatts**

**Source: EdgeProp.my, February 24, 2026**

Under SHIFT25, Sime Darby Property is expanding from selling homes to collecting rent, with hyperscale data centres at Elmina Business Park leading the transition. Lease revenue from the first facility is projected to lift investment and asset management contributions beyond retail malls and industrial built-to-lease assets from 2026.

With SHIFT25 concluding in 2025, the Elmina data centre portfolio is expected to underpin the group's next strategic phase. Investors are no longer focused purely on homes delivered and take-up rates — megawatts secured and contracted lease tenures now carry equal weight.

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## **Johor's Rise Redraws Malaysia's Data Centre Map**

**Source: EdgeProp.my, February 27, 2026**

Malaysia's data centre sector is entering rapid expansion, with MIDA mapping operational, under-construction, and planned facilities across Cyberjaya, Kuala Lumpur, Johor, Selangor, and Penang. Selangor holds 35 identified projects, while Cyberjaya and KL retain their lead through mature fibre networks and enterprise demand proximity.

Johor has emerged as the country's fastest-growing hub. Competitive land, industrial power access, and proximity to Singapore have drawn AirTrunk, Equinix, Keppel, Vantage, and Open DC — positioning the state as a complementary twin-node to Singapore for AI-ready computing.

# INDUSTRIAL

## **Malaysia Draws a Hard Line: AI Data Centres In, Utility Arbitrageurs Out**

**Source: EdgeProp.my, February 25, 2026**

Malaysia has restricted new data centre investments not linked to AI for roughly the past two years, citing mounting pressure on water and electricity supplies. Current capacity remains sufficient for existing and approved projects for the next one to two years.

Longer-term solutions are being actively pursued. Projects offering high technology and AI advancement are approved; those merely exploiting cheaper utilities have been stopped. This filters the pipeline toward higher-quality tenants, structurally favouring developers already holding approved, AI-linked commitments.

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## **5G Is Moving Off Population Maps and Into Industrial Corridors**

**Source: EdgeProp.my, February 28, 2026**

Malaysia's 5G rollout is shifting beyond population coverage, now prioritising connectivity along key transport routes and industrial corridors. Ericsson Malaysia's Afrizal Abdul Halim noted that MCMC tracking is essential for identifying underserved industrial areas and making data-driven network adjustments along strategic highways.

The push aligns with the 13th Malaysia Plan's target of extending high-speed connectivity to 98% of residential, industrial, and rural areas by 2030. Industry leaders highlighted 5G-enabled automation's transformative potential in manufacturing productivity and operational insights. Connectivity quality is increasingly a leasing differentiator for I4.0-ready industrial parks.

# LAND

## **Govt Draws a Hard Line on Road Assets — Privatisation Is Off the Table**

**Source: EdgeProp.my, February 25, 2026**

Roads built on government land, particularly main roads, will not be sold or transferred to the private sector. Private sector involvement is strictly limited to road management or maintenance through concession agreements, leaving government ownership intact.

Any road closure, disposal, or status change requires gazettelement and approval under three separate acts, plus a multi-layered assessment. The policy sets a clear ceiling on private infrastructure ambitions and removes any ambiguity around concession-versus-ownership structures.

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## **Duta Enclave: A RM5–12 Billion Compensation Gap Heads Back to Court**

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

Semantan Estate has filed a discovery application seeking 1956–1960 survey and acquisition plans for the 263.272-acre Duta Enclave land — the compensation hearing for which is set for April. The application followed the court's denial of the liquidated company's request for more time to prepare its valuation report.

With the government's own valuation at RM290 million against Semantan's estimate of RM5–12 billion, the April hearing will set a consequential precedent for pre-Merdeka land compensation in Malaysia.

# LAND

## **Penang Resets a 30-Year Land Tax Disparity — 370,000 Titles Repriced**

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

Penang's revised land tax formula, effective 2026, eliminates discrimination between First Grade and non-First Grade landowners under a structure not reviewed in over 30 years. Tax is now calculated by multiplying land area by current-use rate — RM0.70 per sq m for urban residential land and RM0.50 for rural — across nearly 370,000 land titles.

Once the current rebates phase out by 2029, Penang's annual land tax revenue is projected to exceed RM400 million — nearly triple current collections — reshaping the state's fiscal base.

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## **Bedi's Sabah Land Buy Signals a Developer in Active Repositioning**

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

Bedi Bhd, formerly WMG Holdings Bhd until September 2025, is acquiring an 8.7-acre parcel in Penampang, Sabah, for RM15.92 million — valued at RM42 per sq ft — as part of its strategy to secure locations for future mixed-development projects. The deal, to be funded via internal funds and bank borrowings, is expected to complete in 2Q2026.

Bedi turned profitable for the first time in nearly a decade, posting a net profit of RM24.5 million for the 15 months ended March 2025. The land acquisition follows a broader asset rationalisation strategy and indicates management is rebuilding a pipeline now that the balance sheet is recovering.

# COMMERCIAL

## **Sunway Healthcare's RM2.86 Billion IPO Sets the Stage for Southeast Asia**

**Source: EdgeProp.my, February 27, 2026**

Sunway Healthcare Holdings Bhd is exploring Southeast Asian expansion as part of its longer-term growth strategy. The group operates more than 1,800 licensed beds across five hospitals, anchored by its 848-bed flagship in Sunway City Kuala Lumpur.

SHH is raising up to RM2.86 billion from its IPO at RM1.45 per share, ahead of its Main Market listing scheduled for March 18 – the country's largest listing in nine years. No timeline for overseas expansion has been set, and the financial implications of the government's incoming diagnosis-related group payment model remain under assessment.

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## **Merdeka 118 Adds a Leasing Credential to Its Tallest-Building Status**

**Source: EdgeProp.my, March 2, 2026**

Menara Merdeka 118 has received Platinum level WELL Core Certification – making it the tallest building in the world to achieve the rating – awarded by the International WELL Building Institute. The certification gives tenants a foundation to build health-centred workplaces while supporting sustainability and employee well-being goals.

Merdeka 118 is positioned as a key asset in PNBMV's ongoing health and sustainability strategy. With its anchor tenant set to occupy in 2Q2026, the WELL Platinum credential directly strengthens the leasing pitch to ESG-driven multinationals.

# COMMERCIAL

## **Astaka Uses Its Developer Brand to Launch a Product Business in Singapore**

**Source: EdgeProp.my, February 27, 2026**

Astaka Holdings has signed an exclusive agreement with an Evergrown Holdings subsidiary to manufacture and market sterilisation lighting products under its own brand, targeting the consumer healthtech market.

Astaka is targeting a 3Q2026 product launch in Singapore, leveraging its position as a Johor premium residential developer to enter the consumer market. The dual benefit – an independent revenue stream plus in-house LED procurement for its own developments – frames the deal as both diversification and cost strategy.

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## **Penang's Semiconductor Landbank Is Filling Fast – Over 55% Taken**

**Source: EdgeProp.my, February 27, 2026**

Ideal Property Group's 880-acre Penang Technology Park @ Bertam has completed Phase 1 infrastructure, with Phase 2 at 85% and on track for full completion by June. Over 55% of industrial land has been taken up, including by several Chinese high-tech companies, with FDI anchored by INV New Material Technology's RM6.4 billion lithium battery separator facility – ASEAN's first – which commenced Phase 1 operations in June 2025.

With clustering of upstream and downstream players accelerating, the park is transitioning from a land-sale story into an operating industrial ecosystem – and land availability is narrowing quickly.

# OTHERS

## **MEX II Revival Hinges on RM449 Million Question – and Cabinet Sign-Off**

**Source: EdgeProp.my, February 24, 2026**

A completion proposal for the stalled MEX II highway was submitted by its receivers and managers in December 2025 to UKAS. The 18km open-toll dual carriageway linking the MEX Putrajaya Interchange to the KLIA highway sits at roughly 89% completion, having been under receivership since 2022 following sukuk defaults and a RM360 million MACC investigation.

Completing the project for at least RM449 million would unlock a direct Putrajaya-to-KLIA route, materially improving connectivity for logistics and airport-adjacent property values.

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## **Government Absorbs RM591 Million to Hold the Toll Line – But Duration Is Open**

**Source: EdgeProp.my, February 24, 2026**

the financial impact of deferring toll hikes is fully borne by the government as compensation to concession companies, with the deferment intended to ease public cost-of-living pressure. The duration of the suspension remains a Cabinet decision, as it carries broader financial and policy implications.

The government will absorb RM591.56 million in 2026 to prevent toll hikes on 10 highways. This freeze carries no structural offset, making the fiscal burden recurring and open-ended until Cabinet draws a line.

# OTHERS

## **Kelana Jaya Disruptions Signal an Infrastructure Capital Deficit**

**Source: EdgeProp.my, February 23, 2026**

The LRT Kelana Jaya Line was disrupted during morning peak hours on the first working day after the Chinese New Year holiday, with several train units taken out of service due to technical issues.

The disruptions stem from ageing trains, with procurement of new train sets expected to arrive within two years. Until the fleet is renewed, service volatility on the line will continue to weigh on transit-linked residential and commercial demand in the Kelana Jaya corridor.

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## **Ringgit's 13% Gain Against AUD Opens a Window — With a Hard Regulatory Ceiling**

**Source: EdgeProp.my, February 26, 2026**

The ringgit strengthened to approximately RM2.75 against the Australian dollar as at February 25, from RM3.18 in July 2024 — a shift Knight Frank Malaysia says reduces capital requirements and mitigates currency exposure for ringgit-financed buyers of Australian new builds and vacant land.

Foreign buyers face a 2025-introduced ban on purchasing existing homes until 2027, stricter FIRB oversight, higher application fees, and increased stamp duty surcharges — restricting exposure to new builds only.

## FOREIGN

### **YTL's Bristol Arena Locks In a Naming Partner — and a £1 Billion Economic Thesis**

**Source: EdgeProp.my, February 23, 2026**

YTL Live has secured Aviva as the long-term naming partner of Bristol's 20,000-capacity Aviva Arena, due to open in late 2028 inside the historic Brabazon Hangars. The wider YTL Live complex, which includes a conference and exhibition space, is projected to contribute an estimated £1 billion (RM5.26 billion) to the Bristol economy in its first decade.

For YTL Corp investors, the deal converts a Brabazon development asset into a recurring-revenue entertainment and placemaking platform with institutional-grade anchor tenancy.

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### **Woodlands Gateway Confirms JS-SEZ's Twin-City Model Is Now Official Policy**

**Source: New Straits Times, March 3, 2026**

Singapore will develop Woodlands Gateway — a mixed-use district spanning up to 35 hectares anchored by a transport hub connecting to the JB-Singapore RTS Link and Woodlands North MRT — as its northern corridor to the JS-SEZ. The first phase is expected to complete around 2030.

The district is explicitly designed for firms with manufacturing in Johor but regional headquarters in Singapore. For Johor industrial and commercial property, this is the clearest signal yet that Singapore's government views the JS-SEZ as a structural economic pairing, directly supporting long-term occupier demand on the Johor side.

# FOREIGN

## **UK Housebuilding's 14-Month Contraction Signals a Supply Crisis, Not a Cycle Trough**

**Source: The Edge Malaysia, March 5, 2026**

The UK construction PMI fell to 44.5 in February, with housebuilding the weakest sub-sector at 37, deepening a contraction now running 14 consecutive months. Weak demand, absent project starts, and raw material cost inflation at its sharpest since July 2025 are compressing margins across the board.

Until financing conditions ease and project pipelines firm up, residential supply constraints will persist, underpinning values even as activity stalls.

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## **Battersea's Final 16 Acres: Remastering a RM Asset for the Next Decade**

**Source: The Edge Malaysia, February 23, 2026**

Studio Egret West has been appointed master planner for the last 16 acres of Battersea Power Station's 42-acre regeneration site, which holds outline planning permission for up to 3.2 million sq ft of mixed-use space.

With roughly half the site complete and the Power Station drawing over 40 million visitors since its 2022 reopening, the remaining phases carry both commercial weight and placemaking legacy. Malaysian shareholders S P Setia, Sime Darby Property, and EPF retain their long-term stakes, while PNB and EPF anchor the commercial asset side

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