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RESIDENTIAL

Malaysia's Abandoned Housing Backlog Is Shrinking — And Three Regions Have Hit Zero
Source: EdgeProp.my, April 2, 2026

Melaka, Perlis, and Putrajaya have recorded zero abandoned housing projects as at end-February 2026, per KPKT's Task Force on Sick and Abandoned Private Housing Projects. Nationally, 1,501 projects have been revived, delivering 176,687 units and unlocking RM140.87 billion in GDV.

The milestone is a policy signal, not just a recovery metric. Contractors who repeatedly fail to complete projects face blacklisting and further ministry action — tightening execution accountability. TFST targets selected intervention projects for completion by 1Q next year, with CCC issuance as the delivery benchmark.

Malaysia's Housing Policy Is Shifting From Supply Targets to Income-Calibrated Reform
Source: EdgeProp.my, March 26, 2026

Despite a homeownership rate of 76.5%, Minister Nga Kor Ming acknowledged affordability pressures are sharpening for B40 and M40 households. The government is pivoting from broad supply-driven approaches toward pricing benchmarked against district median income — a structural recalibration, not a volume play.

Rising compliance costs, infrastructure contributions and regulatory requirements are pushing up development costs, compressing the overlap between market-driven and affordable housing. For developers, this signals a more regulated pricing environment — one where policy alignment, not just market demand, increasingly determines project viability.

RESIDENTIAL

Aspen Doubles Down on Batu Kawan With a RM13 Billion Township Bet

Source: EdgeProp.my, March 31, 2026

Aspen Vision City totals 3,398 units across 247 freehold acres, with cumulative launches of approximately RM3 billion and an overall GDV of RM13 billion. The latest component, Mezon @ Park Enclave — a 47-storey twin-tower serviced residence with 301 units per tower — targets demand from Batu Kawan Industrial Park and the upcoming Bandar Cassia Technology Park.

Aspen's strategy emphasises ecosystem-building, integrating residential, commercial and lifestyle components within a single master-planned environment. Industrial adjacency, not lifestyle appeal alone, remains the core value proposition.

Kitacon Locks In ParkCity Work as Orderbook Surpasses RM1.6 Billion

Source: EdgeProp.my, March 25, 2026

Kumpulan Kitacon secured a RM99.28 million contract from ParkCity Botanika to construct 147 residential units in Cyberjaya, commencing May 2, 2026, within a 24-month timeline. This is Kitacon's second win of the year after an RM89 million Rawang award — bringing year-to-date wins to approximately RM190 million.

Its orderbook stands at RM1.66 billion — 2.1 times FY2025 revenue — with a RM1.5 billion tenderbook supporting continued pipeline replenishment. Entry into ParkCity's ecosystem is strategically significant: the RM7.3 billion GDV ParkCity Botanika township could yield a pipeline of RM360 million to RM720 million for Kitacon on even a modest share of residential works.

INDUSTRIAL

MVV TechValley's 85% Pre-Launch Take-Up Signals Industrial Corridor Demand Holds
Source: EdgeProp.my, April 2, 2026
Matrix Concepts achieved over 85% pre-launch take-up on its latest 40-unit semi-detached factory phase at MVV TechValley, priced between RM3.4 million and RM4.4 million per unit. Buyers span manufacturing, logistics, and technology — reflecting diversified end-user demand.

The result validates Matrix's replication strategy. With direct KLIA and Port Klang access and additional phases in the pipeline, the corridor is positioning as a sustained institutional-grade industrial destination, not a single-cycle play.

IJM's RM658 Million Data Centre Win Pushes Elmina Exposure Past RM1.9 Billion
Source: EdgeProp.my, April 1, 2026
IJM Corp secured a RM658.01 million contract for Package 2 of the hyperscale data centre at Elmina Business Park — its second award on the project, pushing total contract value past RM1.9 billion. Scope covers core and shell works across 77 acres, with construction starting 2Q2026 and completion targeted for 3Q2027.

IJM was selected from four shortlisted bidders — whose bids ranged from RM658 million to RM839.89 million — based on commercial, capacity and technical evaluation, alongside its Package 1 performance. The repeat award signals that execution track record, not price alone, is driving contractor selection in Malaysia's accelerating data centre build-out.

INDUSTRIAL

Topmix Acquires Johor Industrial Foothold as Southern Corridor Demand Tightens
Source: EdgeProp.my, April 2, 2026

Topmix Bhd is acquiring two parcels of freehold vacant industrial land in Mukim Pulai, Johor Bahru, for RM18.97 million from Kesas Kenangan Sdn Bhd, a S P Setia subsidiary. Each parcel will include a detached factory, funded through internal cash and bank borrowings.

The acquisition is a capacity play, not speculation. Topmix cited long-term operational flexibility and limited availability of comparable industrial land in the corridor as the rationale. For a company with a market cap of roughly RM185 million, the RM18.97 million outlay reflects just how competitive Johor's industrial land market has become.

Axis REIT Walks Away From RM800 Million Penang Deal — Due Diligence Does Its Job
Source: EdgeProp.my, March 27, 2026

Axis REIT and Ann Joo Steel mutually terminated the proposed RM800 million acquisition of a 135.53-acre industrial property in Seberang Perai Tengah after due diligence findings were deemed unsatisfactory. Neither party disclosed specific grounds, and no material financial impact is expected on either side.

The original structure was compelling: Ann Joo Steel would have leased back the property at RM4.16 million per month for eight years, with phased space surrender from year five. The collapse of a deal flagged in November 2025 signals that REIT-grade industrial acquisitions face tighter scrutiny — headline yield alone won't close the deal if asset conditions don't hold.

LAND

Bukit Cherakah Degazettement Cleared — 406 Hectares of Selangor Land Now Free to Develop
Source: The Star, April 1, 2026

The Federal Court dismissed two NGOs' appeal challenging the degazettement of 406.22 hectares of Bukit Cherakah as a forest reserve. The ruling closes nearly a quarter-century of legal challenge — the original degazettement decision was made in 2000, with Restu Mantap Sdn Bhd having already acquired title to a 20-hectare parcel for a mixed development.

The ruling confirms that state governments retain broad authority to reclassify reserved land — a precedent with implications well beyond this site.

Tan Chong Completes RM148.8 Million Land Exit — Liquidity Secured, Urban Landbank Gone
Source: EdgeProp.my, March 27, 2026

Tan Chong Motor has completed the RM148.8 million disposal of nine freehold plots along Jalan Putra to Solid Interest Sdn Bhd, an Avaland Holdings subsidiary, marking the end of an asset monetisation exercise first announced in July 2025. Avaland intends to develop a mixed-use commercial project on the 3.194-acre site with an estimated GDV of approximately RM900 million.

The disposal removes an immediate liquidity overhang — with a RM150 million Sukuk Murabahah maturing in June 2026 — but at the cost of a strategically located urban landbank.

LAND

EP Manufacturing Adds 18.75 Acres in Melaka to Service Growing OEM Pipeline
Source: EdgeProp.my, March 31, 2026

EP Manufacturing is acquiring 18.75 acres of freehold industrial land in Alor Gajah, Melaka, for RM35.12 million (RM43 psf) from Xepa-Soul Pattinson, a subsidiary of Apex Healthcare, to expand vehicle assembly and component manufacturing capacity.

As at end-2025, the group held RM69.51 million in cash against short-term borrowings of RM112.24 million — making execution discipline on this capacity build critical to earnings momentum as OEM volumes scale.

GDB's Kuching Land Deal Hits a Timeline Snag — Regulatory Consent the Bottleneck
Source: EdgeProp.my, April 2, 2026

GDB Holdings has executed a supplementary agreement to extend the conditions precedent timeline for its proposed acquisition of three land parcels in Kuching — specifically the timeframe to obtain written consent from the Director of Lands and Surveys for Lot 19102, and the extension of time for its development. All other SPA terms remain unchanged.

GDB's original Sarawak acquisition was valued at RM32.72 million, with plans for a phased mixed-use project comprising serviced apartments, SOHO units, retail and anchor tenants. The revised timeline signals regulatory consent in East Malaysia is a real pace constraint — one that will test GDB's earnings visibility in its newly entered market.

COMMERCIAL

UBN Tower Locks In 3% Rental Uplift at 52% Occupancy — The Gap Is the Story

Source: EdgeProp.my, March 31, 2026

Shangri-La Hotels (Malaysia)'s UBN Tower Sdn Bhd has renewed tenancy agreements with Kuok Brothers and PPB Group for a combined 27,191 sq ft at RM6.40 psf — a 3% increase from RM6.20 — for a three-year term from April 2026, generating total rental income of RM6.26 million.

The renewal is an income floor, not a growth story. UBN Tower's total lettable area is 329,800 sq ft, with 158,861 sq ft vacant as at February 2026 — an occupancy rate of 52%. The 3% uplift on related-party tenancies confirms anchor stickiness, but filling the remaining half of the building is the more consequential task ahead.

Ikano Adds 78,000 Sq Ft of Dining GLA Across Two Malls — AEI as Footfall Defence

Source: EdgeProp.my, March 31, 2026

Ikano Centres is launching IPC Gourmet Hall (43,000 sq ft, 39 outlets) at IPC Shopping Centre in Petaling Jaya and Toppen Foodland (35,000 sq ft, 32 outlets) at Toppen in Johor Bahru, both targeting December 2026 openings. IPC breaks ground in April; Toppen commenced in March.

The combined 78,000 sq ft is asset enhancement, not expansion — both malls already operate. Ikano Centres frames the move as part of its strategy to create dynamic social spaces and strengthen long-term value for retail partners, reflecting broader mall-sector pressure to convert footfall into dwell time as food-and-beverage increasingly anchors the physical retail visit.

COMMERCIAL

Azmi & Associates Opens Putrajaya Office — Litigation Capability Drives the Move
Source: Law.asia, April 1, 2026

Azmi & Associates opened a Putrajaya office on April 1, bringing its Malaysian footprint to four locations alongside Kuala Lumpur, Johor Bahru, and Penang. Founding partner Ahmad Hafiz Zubir was appointed head of the branch, citing proximity to the federal administrative capital and appellate courts.

The office will initially focus on general and IP litigation and oil, gas and energy projects, with plans to expand into conveyancing and real estate. Clients with appellate or federal regulatory exposure benefit most directly.

Armani Group Eyes Hakka Restaurant Land at RM5,000 PSF — Prime KL Pricing Holds
Source: The Edge Malaysia, March 2026

Armani Group is in the final stages of acquiring the freehold land on which the Hakka Restaurant sits on Jalan Raja Chulan, Kuala Lumpur, at approximately RM5,000 psf — reflecting the scarcity of corner parcels between the KLCC and Pavilion/TRX precincts.

The deal adds to Armani Group's active KL pipeline. Its Armani Hallson KLCC project — three towers of 68 to 78 storeys with units from RM1,600 psf — had achieved over 70% take-up by late 2025. Sustained raw land pricing at RM5,000 psf signals that institutional-grade city-centre sites remain competitively sought even as broader market selectivity tightens.

OTHERS

REIT Tax Reform Reshapes After-Tax Yields — Repricing Phase, Not Structural Break

Source: EdgeProp.my, March 24, 2026

The removal of the flat 10% withholding tax on REITs from the 2026 assessment year introduces progressive rates of 0%–30% for residents and 30% for non-residents — widening after-tax yield disparities across investor groups.

HLIB maintained an "overweight" stance, citing resilient income profiles and a supportive interest rate environment, and does not anticipate a disorderly sell-off as yields remain attractive.

Strait of Hormuz Disruption Triggers Malaysia Construction Cost Review

Source: EdgeProp.my, March 31, 2026

The Public Works Ministry is assessing mitigation mechanisms following rising construction costs tied to West Asia tensions, with Works Minister Alexander Nanta Linggi citing the closure of the Strait of Hormuz as disrupting global energy supply chains.

The assessment covers project implementation, cost structures and supply chain resilience, with the ministry noting the sector's dependence on fuel, logistics and materials linked to global markets. Until findings are formalised, project cost certainty across Malaysia's construction pipeline remains under pressure.

OTHERS

2026 Is Mid-Cycle Cooling, Not a New Dawn — Developer Behaviour Tells the Story

Source: EdgeProp.my, March 31, 2026

The Malaysian property market recorded a decade-high transaction value of RM241.87 billion in 2025, yet volume fell 1% to 416,413 units — a divergence the author reads as peak-cycle, not new-cycle, behaviour.

Leading developers are repositioning — not for expansion, but resilience, through industrial hedges, TOD-linked launches and smaller, phased inventory-disciplined rollouts. The window between 2026 and 2027 may be the final opportunity to secure defensive positions before a more challenging 2027–2029 supply absorption phase.

Penang Eases Quit Rent for Undeveloped Land — 4,001 Appeals Force a Rethink

Source: EdgeProp.my, April 2, 2026

Penang has agreed to reclassify industrial and commercial land without planning approval as "building use," capping quit rent at 70 sen/sqm(urban) and 50 sen (rural) — a reduction from previous rates of up to RM3.25/sqm. Affected landowners will not qualify for the existing 50% rebate.

The revision follows 4,001 submissions and appeals received as at March 31, with 3,043 cases still being processed. The state's quit rent reform took effect January 1, covering nearly 370,000 land titles. The concession signals political pressure is reshaping the rollout pace of Penang's land tax overhaul.

FOREIGN

UK Housing Affordability Improves, But Liquidity Barrier Persists

Source: Bloomberg, March 26, 2026

England's price-to-earnings ratio fell to 7.6x in 2025 (from >9 in 2021), with London improving to 10.6x. Wage growth (+25% since 2021) outpaced house prices (+5%), easing headline affordability across most regions.

Yet only 11% of buyers can meet deposit requirements despite income eligibility. With rates rising and wage growth cooling, access—not pricing—is the constraint, signalling a structurally slower housing recovery with muted transaction volumes ahead.

China Industrial Profit Rebound Faces Cost Shock Reversal Risk

Source: Bloomberg, March 27, 2026

China's industrial profits rose 15.2% in early 2026, beating expectations, as metals rallied and policy curbed price wars. This follows a marginal 0.6% gain in 2025 after three years of contraction, signalling cyclical stabilisation.

However, oil prices surged ~50% post-Iran conflict, lifting input costs and compressing margins (already at 5.3%, multi-year lows). Upstream energy firms gain, but broader manufacturing faces renewed pressure as deflation ends and cost pass-through remains uneven.

FOREIGN

US Airport Disruptions Expose Operational Fragility Under Funding Shock

Source: Bloomberg, March 26, 2026

TSA lost over 480 officers during a 40-day funding lapse, pushing wait times beyond 4.5 hours—the worst on record. Absentee rates hit 40–50% at major airports, forcing scaled-back operations and capacity bottlenecks.

Short-term fixes include ICE redeployment, but capacity remains constrained. With summer travel and the 2026 World Cup ahead, prolonged disruption risks economic spillovers into travel demand, airline throughput, and highlights public-sector workforce fragility.

Audit Reset Signals Consulting Downcycle Extending

Source: Bloomberg, March 28, 2026

KPMG UK flagged up to 440 audit job cuts (~6% of 7,100 staff), targeting qualified assistant managers. Low attrition forced active cost action, signalling excess capacity after expansion and weaker pipeline visibility.

Peers are following: McKinsey is considering ~10% cuts in non-client roles. The shift points to margin pressure across consulting and audit, with firms prioritising utilisation over growth as demand softens and pricing power weakens.

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