

2026

**PROPERTY
PLUG** *Biweekly*

4/5 - 18/5

Residential & Corporate Edition

Hartamas[®]
RESEARCH

www.hartamas.com

RESIDENTIAL

S P Setia Shifts Focus to Freehold Suburbs to Capture Premium End-User Demand

Source: Source: EdgeProp, May 7, 2026

S P Setia Bhd is launching Damaira, a Balinese-inspired enclave of 54 semi-detached homes in Semenyih. Priced between RM1.47 million and RM2.27 million, the premium freehold development features eco-friendly amenities and large built-ups up to 2,957 square feet.

This launch signals robust sector momentum for high-end suburban landed properties. By targeting affluent buyers prioritizing lifestyle assets, S P Setia strengthens its strategic positioning and drives immediate revenue growth within its mature township.

Malton Capitalises on Premium Landed Demand with Ukay Spring Master Plan

Source: Source: EdgeProp, May 9, 2026

Malton Bhd has previewed Phase 1 of Ukay Spring, a 56-acre master-planned development in Ampang. The gated-and-guarded project introduces 142 low-density stratified semi-detached homes and link villas equipped with electric-vehicle-ready infrastructure and extensive green spaces.

The strategic launch establishes Malton's market footprint in premium urban corridors. Access to five major highways captures resilient capital flows, shielding the developer from mid-market volatility through high-value positioning.

RESIDENTIAL

Transit-Oriented Focus Triggers Rapid Monetisation for Trinity Group

Source: Source: EdgeProp, May 12, 2026

Trinity Group has topped out its RM395 million Trinity Rainfora project in Puchong ahead of schedule. Total sell-out of Phase 1 prompted the immediate opening of Phase 2, with residential units starting at RM568,000.

This rapid take-up highlights intense consumer appetite for transit-oriented assets near rail infrastructure. Accelerating its earnings impact, Trinity Group secures immediate capital inflows while setting a strong benchmark for local market-cycle resilience.

Cross-Border Logistics and Infrastructure Drive Malton's Johor Expansion

Source: Source: EdgeProp, May 12, 2026

Malton Bhd has launched Mutiara Kempas, its first residential venture in Johor Bahru. Carrying a gross development value of RM300 million, the single-tower project has quickly secured a notable 70% take-up rate.

Priced from RM336,000, the development directly benefits from proximity to cross-border transport infrastructure. Investors and commuters shift capital here to capitalise on momentum generated by the upcoming Rapid Transit System Link.

INDUSTRIAL

Equinix Expands Cyberjaya Footprint to Capture ASEAN AI Infrastructure Demand

Source: Source: EdgeProp, May 13, 2026

Equinix, Inc. is investing US\$190 million to build KL2, its fourth data centre in Malaysia. Located in Cyberjaya, the facility will deliver over 2,200 cabinets and feature liquid cooling technology designed to support high-density AI and hybrid multi-cloud workloads.

This deployment reinforces Malaysia's position as a core interconnection hub within ASEAN. By securing adjacent land for future growth, Equinix strategically scales its digital ecosystem while meeting enterprise commitments through 100% renewable energy coverage from day one.

PDC and MAHB Venture Establishes Industrial Gateway for Northern Region Logistics

Source: Source: EdgeProp, May 5, 2026

Penang Development Corporation (PDC) and Malaysia Airports Holdings Bhd (MAHB) have formed a joint venture company, Syarikat Usahasama PILA Sdn Bhd. The entity will execute the Penang International Logistics Aeropark (PILA) project in Batu Maung.

The initiative drives sector momentum by building a new air cargo warehouse with an annual capacity of 100,000 tonnes by 2029. This strategic infrastructure partnership strengthens the region's industrial logistics ecosystem, directly benefiting manufacturing supply chains.

INDUSTRIAL

NCT World Monetises Industrial Landbank via High-Capacity Global Data Centre Deal

Source: Source: EdgeProp, May 11, 2026

NCT World Sdn Bhd has signed a term sheet for a 100-acre land sale within the NCT Smart Industrial Park (NSIP). A global operator identified the site for a proposed development supporting up to 800MW of data centre capacity.

The transaction signals accelerating capital flows into infrastructure-ready industrial assets. Leveraging its Managed Industrial Park model and ESG credentials, NCT Alliance secures positive revenue impact while elevating the park's profile to attract premium global tenants.

Metronic Global Disposes Underutilised Freehold Asset to Rationalise Capital Structure

Source: Source: EdgeProp, May 12, 2026

Metronic Global Bhd is selling a vacant three-storey semi-detached factory in Bukit Jelutong, Shah Alam, for RM9.42 million. The transaction to Twin Hydraulics Engineering Sdn Bhd is expected to conclude by the second quarter of FY2027.

This strategic divestment shifts capital from underutilised fixed assets into active operations. By allocating RM3.07 million to settle outstanding banking facilities and RM5.78 million to working capital, Metronic effectively pares debt and reduces long-term holding costs.

LAND

Strategic Interdependencies Prompt Disclosure Delay in Tropicana's Langkawi Acquisition

Source: Source: EdgeProp, May 5, 2026

Tropicana Corp Bhd clarified that its four-month delay in announcing a Langkawi land purchase stemmed from negotiation interdependencies. The RM22.5 million acquisition was contingent upon securing a larger, related RM151.2 million transaction with the same vendor.

This structured approach managed transaction risks across a cumulative RM173.7 million layout. Bundling these acquisitions allowed Tropicana to optimize capital allocation and secure extensive contiguous landbanks, strengthening its long-term strategic positioning in prime tourism sectors.

Magni-Tech Diversifies into Premium Real Estate via Penang Beachfront Acquisition

Source: Source: EdgeProp, May 6, 2026

Magni-Tech Industries Bhd is acquiring 5.09 acres of freehold beachfront land in Tanjung Bungah, Penang, for RM133.33 million. The purchase from gold jeweller Poh Kong Holdings Bhd will be fully funded through internal cash reserves.

The deal signals a significant strategic shift as the garment manufacturer diversifies into property development. Capitalizing on its strong cash position, Magni-Tech deploys idle capital into a high-value asset class to generate long-term earnings impact.

LAND

Master Tec Secures Freehold Industrial Land to Drive Manufacturing Expansion

Source: Source: EdgeProp, May 11, 2026

Master Tec Wire & Cable Bhd has completed the acquisition of a 42.59-acre freehold industrial land parcel in Jasin, Melaka, for RM18.17 million. Funded via IPO proceeds and bank borrowings, the site will house a new manufacturing plant.

This expansion targets growing regional demand for wire and cable products. Increasing its production capacity strengthens Master Tec's market positioning, accelerating sector momentum and driving mid-term revenue growth through enhanced scale.

Hektar REIT Secures Income Resilience with Yield-Accretive Melaka Asset Acquisition

Source: Source: EdgeProp, May 11, 2026

Hektar Real Estate Investment Trust has completed its RM148.5 million acquisition of the Kolej Yayasan Saad campus in Melaka. The 41.8-acre asset has been leased back to the vendor for 30 years.

This sale-and-leaseback transaction shifts Hektar's asset mix toward non-retail properties. The long-term triple-net lease injects defensiveness into capital flows, delivering an immediate, predictable earnings impact and stabilizing portfolio yields against broader economic cycles.

COMMERCIAL

PNB Prepares August Debut for 118 Mall to Capitalise on Prime Retail Inflows

Source: Source: New Straits Times, May 14, 2026

Permodalan Nasional Bhd (PNB) is on track to open its 118 Mall in August 2026. Part of the landmark Merdeka 118 development, the retail asset has achieved a 70% tenant commitment rate across its one million square feet of net lettable area.

The opening signals a massive influx of premium retail supply into Kuala Lumpur's central business district. Backed by anchor tenants like Jaya Grocer and major cinema operators, the megaproject positions PNB to capture high-volume capital flows and consumer spend from emerging regional tourism.

Merdeka 118 Secures Digital Nexus Status to Command Premium Institutional Rents

Source: Source: EdgeProp, May 5, 2026

The Merdeka 118 tower has been designated as Malaysia's first Malaysia Digital (MD) Nexus building. This status allows multinational tech firms operating within the skyscraper to access corporate tax exemptions and flexible foreign knowledge worker employment incentives.

This fiscal policy alignment drastically alters competitive dynamics in the office sector. By lowering compliance friction for digital enterprises, the asset secures a distinct defensive moat, allowing its operators to command premium rental yields amid a broader market oversupply.

COMMERCIAL

IWG Capitalises on Suburban Decentralisation via Flex-Space Expansion in TTDI

Source: Source: EdgeProp, May 14, 2026

International Workplace Group (IWG) is expanding its hybrid workspace footprint with a new Spaces location at Plaza Vads in Taman Tun Dr Ismail. The 13,000-square-foot facility responds to an unprecedented surge in localized corporate network demand.

This strategic expansion capitalises on a structural shift toward decentralized operations. By capturing capital flows from corporations downsizing rigid city-center headquarters, IWG secures highly resilient recurring revenue while validating suburban hubs as core corporate sub-sectors.

Apex Equity Deploys RM50 Million to Consolidate Headquarters in Bangsar South

Source: Source: EdgeProp, May 12, 2026

Apex Equity Holdings Bhd has completed its RM50 million acquisition of an 11-storey office building in Bangsar South. Funded entirely through internal cash reserves, the commercial asset will serve as the financial group's new corporate headquarters.

The transaction eliminates long-term rental overheads, delivering an immediate positive impact on future earnings. By anchoring its operations within a high-density corporate enclave, Apex Equity strengthens its strategic positioning while signaling stable institutional liquidity within the commercial market cycle.

OTHERS

JS-SEZ Targets Wage Parity to Curb Talented Labour Outflows to Singapore

Source: Source: New Straits Times, May 18, 2026

Invest Johor is structuring a premium salary framework for the Johor-Singapore Special Economic Zone (JS-SEZ). The strategic policy intervention aims to match up to 70% of Singaporean wage rates to retain local talent within Malaysia.

This structural shift directly counters the regional brain drain. By adjusting local compensation metrics, the framework enhances developer and corporate positioning, transforming Johor into a highly competitive hub capable of attracting sophisticated global capital flows and high-value industries.

KPKT Explores Option to Purchase Clause to Minimise Abandoned Project Risks

Source: Source: EdgeProp, May 8, 2026

The Housing and Local Government Ministry (KPKT) is studying an "option to purchase" clause for future Sales and Purchase Agreements. The regulatory amendment would allow buyers to withdraw from transactions if projects stall before specific construction milestones.

This macro policy shift aims to curb the systemic issue of abandoned housing. By shifting financial risk back to developers, the clause filters out undercapitalised players, fundamentally altering market-cycle dynamics and reinforcing consumer protection.

OTHERS

REHDA Endorses Option to Purchase Law to Fortify Property Ecosystem Trust

Source: Source: EdgeProp, May 13, 2026

The Real Estate and Housing Developers' Association (REHDA) has thrown its support behind the proposed "option to purchase" statutory clause. The association views the cooling-off period as a vital mechanism to prevent impulsive buying and subsequent loan defaults.

This strategic alignment between regulators and developers stabilizes industry momentum. By boosting homebuyer confidence, the policy lowers transaction abandonment rates and fosters a healthier, more transparent capital flow across the residential sector.

Bank Negara Maintains OPR at 2.75% to Anchor Growth Amid Geopolitical Risks

Source: Source: EdgeProp, May 7, 2026

Bank Negara Malaysia has maintained its Overnight Policy Rate (OPR) at 2.75%, matching market expectations. The central bank remains vigilant regarding global supply-chain pressures and commodity volatility stemming from ongoing Middle East conflicts.

The rate pause preserves steady domestic capital flows and predictable borrowing costs for property sectors. Maintaining this monetary stance supports stable asset valuations, ensuring economic resilience and steady consumer spending throughout the current market cycle.

FOREIGN

Institutional Giants Circle Marina One as Khazanah Weighs Historic RM14 Billion Exit

Source: Source: EdgeProp, May 6, 2026

CapitaLand Investment and Hongkong Land are among the heavyweights competing to acquire Khazanah Nasional Bhd's stake in Singapore's Marina One. The mixed-use landmark asset is valued at an estimated S\$4.3 billion (RM14 billion).

This massive potential transaction signals intense institutional appetite for premium, yield-generating core assets. A successful divestment will allow Khazanah to redeploy significant capital back into domestic strategic initiatives.

Eco World International JV Secures RM1.05 Billion Melbourne Asset to Anchor Yields

Source: Source: EdgeProp, May 7, 2026

int venture, the Australian Office Fund, has finalised its RM1.05 billion acquisition of a prime commercial property in Melbourne. The Grade-A asset is fully leased to blue-chip institutional tenants.

The cross-border deployment shifts capital into defensive, cash-generative international markets. Securing long-term weighted average lease expiries provides a stable earnings impact, protecting the group's balance sheet from domestic residential market volatility through strategic geographical diversification.

FOREIGN

Standardised Cross-Border SOPs to Unlock Greater Velocity for RTS Link Corridor

Source: Source: EdgeProp, May 11, 2026

Malaysia and Singapore are finalising operational procedures for the co-located customs, immigration, and quarantine facilities of the Rapid Transit System (RTS) Link. The framework streamlines clearance protocols to ensure seamless transit.

This regulatory alignment accelerates transit-oriented sector momentum between Johor and Singapore. Mitigating travel friction acts as a macro catalyst, directly benefiting property valuations and commercial capital flows along the southern transport corridor ahead of its operational launch.

Battersea Power Station Drives Commercial Yields via Continued Footfall Expansion

Source: Source: EdgeProp, May 12, 2026

The Battersea Power Station consortium has added over 10 new retail and lifestyle outlets to its riverside destination in London. The expansion follows a record-breaking year that saw visitor footfall increase by 30%.

This continuous asset enhancement strengthens the project's strategic positioning within London's premium retail sector. By scaling tenant diversity, the Malaysian-backed consortium drives higher recurring rental income and upgrades the asset's overall long-term valuation.

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

research@hartamas.com

Hartamas[®] _____
RESEARCH