

2026

**PROPERTY
PLUG** *Biweekly*

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Residential & Corporate Edition

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RESIDENTIAL

Avaland's Strategic Entry into U-Thant Signals Luxury Rebound

Source: EdgeProp, April 29, 2026

Avaland has acquired 1.9 acres of freehold land in Kuala Lumpur's elite embassy enclave for RM86 million. This acquisition, priced below market valuation, aims to deliver a luxury high-rise project with a RM700 million gross development value.

The move signals a tactical shift toward high-margin, low-density luxury segments. Leveraging success in previous premium launches, Avaland is positioning itself to capture demand for exclusive urban living amidst tightening central city supply.

Klang's Structural Evolution Driven by Industrial and Infrastructure Gains

Source: EdgeProp, April 22, 2026

Klang is transitioning from a traditional town into a high-value upgrader hub. Driven by a 17.3% rise in household income and the LRT3 expansion, the market is shifting toward residential segments priced above RM600,000.

Strategic industrial growth, including the RM3 billion Setia Bayuemas township and upcoming port expansions, anchors long-term asset appreciation. This momentum signals a significant migration of affluent buyers toward the Klang Valley's southwest logistics corridor.

RESIDENTIAL

Wawasan Dengkil Secures RM227 Million Housing Contract in Selangor

Source: New Straits Times, April 29, 2026

Wawasan Dengkil has been awarded a RM227.1 million contract for a major residential development in Selangor. This mandate involves the construction of high-volume housing units and critical site infrastructure, strengthening the firm's order book.

The contract reflects robust public-private momentum in meeting Selangor's urban housing demand. As construction costs stabilise, this sizeable award underscores the sector's capacity for large-scale delivery and sustained momentum in regional residential pipelines.

TNB's Baiti Jannati Programme Bolsters Social Housing Stability

Source: New Straits Times, April 22, 2026

A strategic partnership between Tenaga Nasional Bhd (TNB) and DBKL has converted 347 families into homeowners through the Baiti Jannati initiative. To date, TNB has deployed RM69 million nationwide to finance and renovate public housing units.

This ESG-driven collaboration facilitates asset ownership for low-income urban tenants, reducing long-term dependency on rental subsidies. It signals a shift toward corporate-backed social infrastructure, improving capital stability within Kuala Lumpur's residential grassroots.

INDUSTRIAL

Mitraland's Industrial Pivot Captures High Demand in Klang Valley

Source: EdgeProp, April 29, 2026

Mitraland has launched Elev8, a RM728 million industrial project in Klang, achieving an 80% take-up for its first phase. The development integrates modern logistics features and high floor loading to cater specifically to advanced manufacturing and e-commerce tenants.

This rapid absorption signals a persistent supply-demand gap in premium industrial space. By diversifying from residential to high-spec industrial assets, Mitraland is capitalising on the logistics corridor's momentum and securing stable, long-term capital appreciation for its portfolio.

AME REIT Leverages Johor's Industrial Surge for Portfolio Growth

Source: The Star, April 24, 2026

AME REIT is aggressively positioned to expand its industrial footprint in Johor, capitalising on the state's manufacturing boom. The trust is focused on acquiring high-occupancy warehouses and industrial parks to bolster its asset valuation and distribution yields.

Strategic proximity to Singapore and the Johor-Singapore Special Economic Zone acts as a primary catalyst for tenant retention. This expansion signals a bullish cycle for industrial REITs, driven by regional trade shifts and integrated logistics infrastructure.

INDUSTRIAL

KHPT Holdings' RM14.6m Lease Reflects Tightening Puchong Industrial Supply

Source: EdgeProp, April 30, 2026

KHPT Holdings has secured a 10-year lease for a 118,506 sq. ft. factory in Puchong, valued at RM14.6 million. This long-term commitment ensures operational continuity for its automotive parts manufacturing while locking in rental rates in a high-demand zone.

The deal highlights the strategic importance of established industrial hubs with mature supply chains. For asset owners, this decade-long tenure provides significant income visibility and underscores the premium placed on large-scale, functional floor plates in Petaling.

Sabah's Proposed Rail System to Modernise Regional Logistics

Source: EdgeProp, April 23, 2026

Sabah is evaluating a modern rail system to link industrial parks and major ports, aiming to lower logistics costs and attract foreign direct investment. The proposed infrastructure will connect key economic zones to enhance export efficiency and trade volume.

This move signals a macro shift toward multi-modal connectivity in East Malaysia. By integrating transport with industrial hubs, Sabah is positioning itself as a competitive regional gateway, likely triggering an appreciation in industrial land values along the corridor.

LAND

Tropicana's RM196m Langkawi Acquisition Targets Luxury Tourism Recovery

Source: EdgeProp, April 29, 2026

Tropicana Corp Bhd has executed a two-pronged land acquisition in Langkawi totaling RM195.9 million. The 54-acre purchase across Pantai Kok and Tanjung Rhu is strategically earmarked for high-end hospitality and residential projects aimed at the international tourism market.

This move signals a bullish outlook on Langkawi's hospitality sector recovery. By expanding its leisure-centric landbank, Tropicana is positioning itself to capture the premium travel rebound and foreign interest in Malaysia's flagship island destination.

Bedi Completes RM15.9m Kota Kinabalu Land Deal for Mixed Development

Source: EdgeProp, April 29, 2026

Bedi Development has finalised the RM15.9 million acquisition of a 2.5-acre site in Kota Kinabalu. The plot is slated for a high-density mixed-use project, integrating residential and commercial components to serve the state capital's growing urban workforce.

The acquisition reflects sustained confidence in Sabah's secondary property market. With land scarcity increasing in prime KK districts, this entry underscores the strategic value of mid-sized infill sites for developers looking to deliver immediate pipeline projects

LAND

Ekovest Abandons RM310m RTS Link Land Deal Amid Negotiation Stalemate

Source: EdgeProp, April 29, 2026

Ekovest Bhd has terminated its RM310 million land acquisition in Johor Bahru after more than two years of negotiations failed to reach a conclusion. The site was originally intended for a transit-oriented development adjacent to the RTS Link.

The termination highlights the complexity of high-stakes land deals in the competitive RTS corridor. This pivot allows Ekovest to reallocate capital toward other infrastructure ventures, while the site remains a high-value opportunity for rival developers.

7-Eleven Unit Invests RM19m in Seri Kembangan Food Commissary

Source: EdgeProp, April 29, 2026

A subsidiary of 7-Eleven Malaysia has acquired land in Seri Kembangan for RM19 million to establish a dedicated food commissary. This facility is designed to centralise fresh food production and streamline supply chain logistics for its nationwide retail network.

This capital expenditure reflects the retailer's aggressive push into the high-margin "fresh food" segment. By owning its production infrastructure, 7-Eleven enhances operational margins and mitigates inflationary risks within its food-and-beverage supply chain.

COMMERCIAL

Maybank Commences Anchor Tenancy at Merdeka 118 on May 6

Source: EdgeProp, April 22, 2026

Maybank will begin its phased relocation to Merdeka 118 starting May 6, occupying 33 floors of the world's second-tallest building. As the anchor tenant, the bank's presence significantly de-risks the skyscraper's massive net lettable area.

This migration signals a major shift in Kuala Lumpur's financial district geography. The move reinforces Merdeka 118's status as a Tier-1 corporate hub and is expected to catalyse surrounding commercial and retail activity in the historic precinct.

KIP REIT to Acquire Setapak Central Mall for RM435m

Source: EdgeProp, April 28, 2026

KIP REIT has proposed the RM435 million acquisition of Setapak Central Mall, its largest purchase to date. The deal will be funded through a combination of bank borrowings and a private placement of new units to investors.

The acquisition shifts KIP REIT's portfolio weight toward more urban, high-traffic retail assets. This move targets stable occupancy and rental growth, signalling the REIT's evolution from community-centric markets into mainstream metropolitan shopping centres.

COMMERCIAL

UOA REIT Unitholders Block RM200m Commercial Asset Acquisition

Source: EdgeProp, May 1, 2026

Unitholders of UOA REIT have voted against the proposed RM200 million acquisition of three commercial properties from its parent company. Concerns regarding yield dilution and current interest rate environments influenced the rare majority rejection.

This outcome underscores increasing investor scrutiny over related-party transactions and asset valuations. The decision forces a tactical pause, requiring the REIT to seek more yield-accretive opportunities or focus on enhancing its existing commercial portfolio.

Malaysia's Family Office Scheme Targets RM2 Billion AUM by Year-End

Source: Asia Asset, April 24, 2026

Malaysia is on track to attract RM2 billion in assets under management (AUM) through its Single Family Office (SFO) tax incentive framework. The policy aims to position Forest City and wider Malaysia as a regional wealth management hub.

The influx of capital is expected to stimulate the luxury property and private equity sectors. This policy momentum signals Malaysia's competitive intent to rival regional neighbours by offering a structured, tax-efficient environment for high-net-worth capital.

OTHERS

IOI Properties Launches Senna Puteri with RM3 Billion GDV Target

Source: EdgeProp, April 29, 2026

IOI Properties has unveiled the 275-acre Senna Puteri township in Sepang, anchored by a newly opened 2.75-acre Central Park. The project, with a projected gross development value of RM3 billion, focuses on hillside residential living and integrated green spaces.

This launch reinforces IOI's dominance in the southern Klang Valley growth corridor. By prioritising lifestyle infrastructure, the developer is positioning the township to capture demand from the aviation and logistics hubs nearby, driving long-term capital appreciation.

Samaiden Finalises RM4.55m Land Buy for Teluk Intan Solar Farm

Source: EdgeProp, April 28, 2026

Samaiden Group has completed the RM4.55 million acquisition of 18.5 hectares of land in Teluk Intan, Perak. The site is designated for a utility-scale solar farm, marking a significant expansion of the group's renewable energy asset portfolio.

The move signals a strategic shift from engineering services to asset ownership within the green energy sector. This acquisition secures land for long-term power generation, aligning with national energy transition goals and providing predictable, recurring revenue streams.

OTHERS

State Government Disavows Role in Mutiara Line LRT Selection

Source: EdgeProp, April 27, 2026

Chief Minister Chow Kon Yeow clarified that the Penang government is not involved in selecting contractors for the Mutiara Line LRT Package 2. The procurement process remains under the jurisdiction of the federal transport ministry and MRT Corp.

This distinction underscores the federal-led nature of Malaysia's major transit infrastructure. By maintaining a clear separation of powers, the state avoids procurement liabilities while ensuring the project remains focused on technical delivery rather than local political influence.

NREC 2026 Awards Honour Excellence in Property Surveying

Source: EdgeProp, April 24, 2026

The inaugural NREC 2026 Property Surveying Awards recently recognised outstanding achievements across Malaysia's public, corporate, and academic sectors. The event highlighted innovative practices in valuation, estate management, and professional standards within the real estate industry.

These awards signal an industry-wide push for higher transparency and data-driven professionalism. Recognising excellence helps standardise best practices, which is crucial for maintaining investor confidence as the property market adopts more complex valuation and management technologies.

FOREIGN

Google to Establish AI Campus in South Korea

Source: New Straits Times, April 23, 2026

Google is set to build a dedicated AI campus in South Korea, following discussions with the presidential office. The facility will focus on research and development, fostering local tech talent and integrating Google's AI ecosystems with Korea's advanced manufacturing sector.

This investment signals South Korea's rising importance in the global AI supply chain. For the real estate and tech sectors, this move is expected to trigger significant demand for high-spec office space and data centre infrastructure in the surrounding region.

Historic Mountbatten Bungalow Relisted at S\$45m

Source: EdgeProp, April 22, 2026

A historic bungalow on Singapore's "Millionaires' Row" has been relisted for S\$45 million, a 17% reduction from its original asking price. The conservation property offers significant heritage value alongside its substantial land area in a prime residential enclave.

The price adjustment reflects a cooling in the ultra-luxury residential segment amidst broader economic headwinds. However, the revised valuation may trigger opportunistic buying from high-net-worth individuals seeking rare, trophy assets with long-term capital preservation potential.

FOREIGN

Costa Rica Opens Singapore Office to Court Asian Investment

Source: Utusan / PR Newswire, April 24, 2026

Costa Rica has established a new trade and investment office in Singapore to attract Asian capital into its manufacturing and renewable energy sectors. The move aims to leverage Singapore's role as a financial gateway for regional institutional investors.

This strategic outreach signals increasing competition among emerging markets for diverse capital flows. For Asian investors, Costa Rica offers a stable, green-energy-focused entry point into Latin American markets, potentially shifting diversification strategies toward sustainable global infrastructure.

IOI Properties Acquires Asia Square Tower 2 for S\$2.476 Billion

Source: EdgeProp, April 22, 2026

IOI Properties has acquired Singapore's Asia Square Tower 2 for S\$2.476 billion, increasing its Singapore-based assets under management to S\$10 billion. This high-profile acquisition involves prime Grade-A office space in the prestigious Marina Bay financial district.

The deal underscores IOI's aggressive capital deployment into stable, high-yield international markets. By securing a flagship asset in a global financial hub, the group hedges against domestic volatility while cementing its status as a leading regional institutional landlord.

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