

— 2026

PROPERTY PLUG

BIWEEKLY MARKET BRIEF



15 – 29 June 2026

— **RESIDENTIAL & CORPORATE EDITION**





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• RESIDENTIAL

RISING RESIDENTIAL OVERHANG SIGNALS STRUCTURAL MISMATCH IN LOWER-TIER PRICING

THE STAR · JUN 29, 2026

■ THE STORY

Malaysia's residential overhang reached 32,801 unsold units valued at RM16.37 billion in the first quarter. Surprisingly, nearly half of this unsold inventory consists of affordable homes priced below RM300,000.

■ WHY IT MATTERS

This volume exposes a severe supply-affordability mismatch — lower price tags alone do not guarantee inventory clears. Developers must reassess location strategies and buyer income levels against real purchasing power.

• RESIDENTIAL

PARAMOUNT ADDS PREMIUM HIGH-DENSITY SUPPLY TO KL CITY-CENTRE PIPELINE

EDGEPROP.MY · JUN 18, 2026

■ THE STORY

Paramount Corporation completed its RM257.9 million purchase of Jalan Ampang land from IOI Properties. The site is earmarked for a premium serviced-apartment development slated to launch by late 2026.

■ WHY IT MATTERS

The acquisition introduces RM1.1 billion in GDV to Kuala Lumpur's residential core. It signals renewed developer appetite for upscale city-centre housing, betting on a revival in premium rental and owner-occupier demand.

**• RESIDENTIAL**

TWL SHIFTS TO TOWNSHIP-SCALE RESIDENTIAL WITH SEREMBAN AFFORDABLE HOUSING ENTRY

EDGEPROP.MY · JUN 24, 2026

■ THE STORY

TWL Holdings secured a 45% equity stake in Fairise Odyssey, which holds a 50% stake in a landowning entity covering over 200 acres of development land in Seremban. The master plan targets approximately 5,000 affordable housing units with an estimated RM1.5 billion pipeline.

■ WHY IT MATTERS

This marks TWL's entry into township-scale residential development. By centering on affordable units outside the capital, the developer aims to capture decentralised demand where land costs permit viable margins.

• RESIDENTIAL

GLOMAC EARNINGS SURGE PROVIDES CAPITAL CUSHION FOR FRESH TOWNSHIP LAUNCHES

EDGEPROP.MY · JUN 26, 2026

■ THE STORY

Glomac's fourth-quarter net profit surged over fourfold on strong residential project delivery. Backed by RM546 million in unbilled sales, the developer has detailed a fresh RM371 million launch pipeline for FY2027.

■ WHY IT MATTERS

The earnings spike points to healthy cash generation, though the developer flags caution over rising construction costs. With substantial unbilled revenue secured, Glomac holds the fiscal liquidity to deploy capital into upcoming residential phases.



• INDUSTRIAL

MRCB SECURES MASSIVE DIGITAL INFRASTRUCTURE FOOTPRINT IN BUKIT JALIL

BUSINESSTODAY MALAYSIA · JUN 16, 2026

■ THE STORY

MRCB is set to develop a major RM2.1 billion data centre project in Bukit Jalil. This mega-development adds substantial high-value digital infrastructure demand to the Klang Valley industrial property pipeline.

■ WHY IT MATTERS

This signals a massive pivot toward high-yield technology infrastructure, accelerating industrial land-use transformation. It positions the developer to capture premium global cloud-hosting capital flows.

• INDUSTRIAL

MALTON PIVOTS TO AI INFRASTRUCTURE VIA STRATEGIC CLOUD PARTNERSHIP

BUSINESSTODAY MALAYSIA · JUN 23, 2026

■ THE STORY

Malton signed a non-binding MOU with Ricloud, a US-based NVIDIA Cloud Partner, to explore AI compute centres in Malaysia. The definitive agreement follows only once an investor is secured.

■ WHY IT MATTERS

Traditional developers are aggressively repositioning physical land banks for high-density computing. This structural shift signals a broader trend of upgrading standard industrial space for premium tech yields.

• INDUSTRIAL

UNDERUTILISED UTILITY CAPACITY TRIGGERS TIGHTER DATA CENTRE SCRUTINY

THE EDGE MALAYSIA · JUN 25, 2026

■ THE STORY

A government minister revealed that Malaysia's data centres currently utilise only half of their approved power and water capacities. This resource gap has put a spotlight on actual infrastructure usage across the sector.

■ WHY IT MATTERS

The underutilisation intensifies government scrutiny of data centre utility approvals. Policymakers now favour developers with realistic, near-term deployment timelines — raising the bar for industrial site selection.

• INDUSTRIAL

AXIS REIT SUSTAINS LOW GEARING TO FUND LOGISTICS ASSET EXPANSION

BUSINESSTODAY MALAYSIA · JUN 26, 2026

■ THE STORY

Axis REIT's gearing rises to approximately 33.94% of total assets as it funds the City-Link acquisition through bank borrowings — well within the 50% regulatory limit. The trust continues building and acquiring prime industrial assets across key submarkets.

■ WHY IT MATTERS

This balance sheet discipline reinforces stable institutional appetite for logistics and distribution spaces. Ample debt headroom signals strong positioning to fund future strategic acquisitions in core corridors.



• COMMERCIAL

PAVILION DAMANSARA HEIGHTS HITS STRUCTURAL MILESTONE AS OFFICE TAKEUP REACHES 80%

THE EDGE MALAYSIA · JUN 26, 2026

■ THE STORY

Pavilion Group and CPPIB topped out their 31-storey Corporate Suites-Hotel Tower in Damansara Heights. The transit-oriented development has achieved an 80% sales rate across its 135 office suites ahead of completion.

■ WHY IT MATTERS

Swift pre-completion uptake signals deep institutional demand for premium, Grade A mixed-use assets. Strong liquidity in this node demonstrates capital prioritising prime, connected infrastructure despite wider office supply pressures.

• COMMERCIAL

PROPERTY MANAGERS BACK SERVICE TAX EXEMPTION TO CUSHION NON-RESIDENTIAL ASSET OVERHEADS

THE EDGE MALAYSIA · JUN 26, 2026

■ THE STORY

MIPFM welcomed a government directive exempting non-residential stratified properties from service taxes on maintenance fees, effective July 1, 2026. The move benefits management bodies across retail malls and commercial offices.

■ WHY IT MATTERS

Relieving tax pressure on management bodies prevents operational cost escalation, improving net property income visibility. This preserves bottom-line efficiency across high-yield commercial assets.



• COMMERCIAL

MALAYSIAN REITS SUSTAIN YIELD APPEAL ON RESILIENT CONSUMER SPENDING AND INDUSTRIAL ABSORPTION

BUSINESSTODAY MALAYSIA · JUN 23, 2026

■ THE STORY

RHB Research maintained an Overweight rating on Malaysian REITs, citing resilient first-quarter earnings and attractive yield spreads against sovereign bonds. Retail expansions and industrial portfolios drove outperformance.

■ WHY IT MATTERS

With the policy rate projected to hold at 2.75%, stable financing conditions support defensive capital allocation. Widening yield spreads provide downside protection, favouring top-tier retail and industrial operators.

• COMMERCIAL

HILTON EXPANDS MALAYSIAN HOSPITALITY FOOTPRINT WITH STRATEGIC LANGKAWI LUXURY RESORT OPENING

THE EDGE MALAYSIA · JUN 24, 2026

■ THE STORY

Hilton announced the official opening of the Burau Bay Langkawi Resort, expanding its upscale leisure presence in Malaysia. The launch forms part of the brand's broader regional growth strategy.

■ WHY IT MATTERS

This deployment signals robust institutional commitment to premium tourism infrastructure ahead of expected cyclical demand rebounds. Expanding in key nodes positions major operators to capture high-yield international travel spending.

• LAND

NESTCON ENTERS PROPERTY MARKET WITH RM95 MILLION ISKANDAR PUTERI COMMERCIAL LAND ACQUISITION

EDGEPROP.MY · JUN 15, 2026

■ THE STORY

Construction group Nestcon Bhd is diversifying into property development, acquiring 8.35 acres of freehold commercial land in Iskandar Puteri, Johor, for RM95 million to build a two-phase mixed-use project with RM1.37 billion GDV.

■ WHY IT MATTERS

This entry highlights structural margin optimisation as contractors transition into developers for higher returns. The investment taps expanding cross-border demand within the active Johor-Singapore corridor.

• LAND

BESHOM UNLOCKS RM86 MILLION VIA ASSET DISPOSAL IN PRIME KLANG LOGISTICS BELT

THE EDGE MALAYSIA · JUN 16, 2026

■ THE STORY

Wellness retailer Beshom Holdings is selling 14.58 acres of freehold industrial land in Klang to JT Development for RM85.8 million cash, projecting a net gain of RM52.8 million from the transaction.

■ WHY IT MATTERS

This reflects defensive capital recycling by non-property firms seeking to crystallise gains. Solid transaction pricing reinforces strong industrial asset valuations near major port infrastructure.

• LAND

SD GUTHRIE COMPLETES STRATEGIC 935-ACRE JOHOR LAND BANK SALE TO ECOWORLD JOINT VENTURE

BUSINESSTODAY MALAYSIA · JUN 28, 2026

■ THE STORY

SD Guthrie Berhad completed the conditional sale of 935.2 acres of freehold land in Kulai, Johor, to Eco Business Park 8. The RM815 million deal will realise a RM364 million gain.

■ WHY IT MATTERS

This accelerates land-bank value unlocking via manufacturing-led ventures. Positioned within the Johor-Singapore Special Economic Zone, the planned industrial park signals high-velocity institutional capital pivoting toward regional hubs.

• LAND

PENANG PORT TARGETS SUPPLY CHAIN DEMAND WITH 2.2-ACRE FREE COMMERCIAL ZONE SUB-LEASE TENDER

EDGEPROP.MY · JUN 27, 2026

■ THE STORY

Penang Port Sdn Bhd launched a long-term sub-lease tender for a 2.2-acre parcel within the conventional cargo zone of the Butterworth Deep Water Wharves, offering up to a 27-year tenure.

■ WHY IT MATTERS

Opening this port-adjacent land capitalises on tight secondary logistics infrastructure supply. The Free Commercial Zone framework shifts leverage to industrial users seeking direct, integrated customs benefits.

**• OTHERS**

LRT3 SHAH ALAM LINE BEGINS OPERATIONS TO UNLOCK WESTERN KLANG VALLEY PROPERTY CORRIDORS

BERNAMA · JUN 22, 2026

■ THE STORY

The 37.8 km LRT3 Shah Alam Line commenced commercial operations on June 29, 2026, linking Bandar Utama to Johan Setia with a one-month free travel campaign for commuters.

■ WHY IT MATTERS

Mass transit access to historically vehicle-dependent enclaves benefits two million residents. Enhanced connectivity creates immediate structural upside for residential and commercial catchments along the corridor.

• OTHERS

TRANSPORT MINISTRY MAPS LANDBANK AROUND LRT3 STATIONS FOR TRANSIT-ORIENTED DEVELOPMENT

EDGEPROP.MY · JUN 28, 2026

■ THE STORY

The Ministry of Transport earmarked strategic locations along the new LRT3 line for Transit-Oriented Development projects, focusing on Prasarana Malaysia Bhd land surrounding four core stations.

■ WHY IT MATTERS

State land is being shifted toward high-density, mixed-use housing and commercial spaces. This optimises land values and introduces scalable opportunities for private developers at transit-adjacent nodes.



• OTHERS

GOVERNMENT DEPLOYS RM73 MILLION INFRASTRUCTURE ALLOCATION ACROSS REGIONAL VILLAGE CATCHMENTS

EDGEPROP.MY · JUN 28, 2026

■ THE STORY

The Ministry of Housing and Local Government approved 594 local development projects split between 573 Chinese new villages and 21 Indian traditional villages, funded by a RM73 million allocation.

■ WHY IT MATTERS

Direct public investment stimulates localised construction activity and stabilises sub-urban property values. Enhancing utility networks bridges the urban-rural asset gap and lays a foundation for organic property improvement.

• OTHERS

JPPH AND AMANAH RAYA LAUNCH DIGITAL ESTATE REGISTRY TO ACCELERATE PROPERTY ASSET TRANSFERS

THE EDGE MALAYSIA · JUN 17, 2026

■ THE STORY

JPPH and Amanah Raya Berhad jointly launched "JPPH Drive," a unified digital platform designed to streamline statutory property valuations during estate administration and asset transfers.

■ WHY IT MATTERS

Removing manual bureaucratic friction accelerates the legal settlement of frozen estate properties. Faster turnaround allows beneficiaries to release tied-up real estate equity and enhances overall transaction velocity.



• FOREIGN

SINGAPORE'S JUNE BTO LAUNCH UNLEASHES 6,952 FLATS WITH PRIME SITES UNDER TIGHT CURBS

CHANNEL NEWSASIA · JUN 17, 2026

■ THE STORY

Singapore's HDB launched 6,952 Build-To-Order flats, highlighting prime plots in Bishan and Bukit Merah. The two Prime-classified projects carry standard subsidy clawback rates of 10% and 14% respectively.

■ WHY IT MATTERS

Rising entry barriers and resale restrictions in Singapore's Prime housing segment continue to shape buyer behaviour. An expanded Third Child Priority Scheme also signals a push to support larger families through public housing.

• FOREIGN

ESR-ADVISED CHINA-ASEAN FUND BACKS RACKS CENTRAL'S 510MW JOHOR AI CAMPUS

MINGTIANDI · JUN 15, 2026

■ THE STORY

ESR Group's China-ASEAN Investment Cooperation Fund II, anchored by the Export-Import Bank of China, backed Singapore-based Racks Central to develop a 510-megawatt AI data centre campus in Pasir Gudang, Malaysia.

■ WHY IT MATTERS

This offshore deployment establishes a cross-border digital corridor spanning Singapore, Johor, and Batam. It signals high-velocity mainland institutional capital absorbing regional land banks to capture global AI and GPU workloads.



• FOREIGN

PLDT INITIATES US\$395 MILLION IPO TO LAUNCH THE PHILIPPINES' FIRST DATA CENTRE REIT

MINGTIANDI · JUN 23, 2026

■ THE STORY

Philippine telecom giant PLDT filed for a PHP 24.2 billion public offering of its data centre unit, VITRO REIT. The initial trust vehicle portfolio contains eight operational income-generating assets totalling 24 megawatts.

■ WHY IT MATTERS

This listing marks a structural milestone in Southeast Asian capital markets, establishing a repeatable asset-securitisation blueprint for operators to monetise stabilised enterprise data portfolios via public yield instruments.

• FOREIGN

BLACKSTONE TARGETS APAC DIGITAL GROWTH WITH PROJECTED US\$30 BILLION JAPAN DATA CENTRE PUSH

MINGTIANDI · JUN 24, 2026

■ THE STORY

Blackstone is planning a US\$30 billion capital deployment strategy focused on expanding its AI and hyperscale data centre footprint across Japan, moving aggressively into alternative Asian real estate.

■ WHY IT MATTERS

This commitment underscores global private equity rotating out of legacy commercial offices into AI-enabling infrastructure. Dense capital accumulation in mature Asian markets intensifies cross-border asset allocation and the search for yield regionally.

— GET IN TOUCH

HAVE A QUESTION ABOUT SOMETHING IN THIS ISSUE?

Just reply — we read every one. For deeper dives into market data, deal-sourcing, or bespoke briefs, reach out to us.

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