



EP
06

Insights

Industrial rise of Seremban–Nilai corridor

EP
12

Commentary

Where is industrial demand headed up north?

EP
26

Urban Lens

Heritage roots amidst rising modernity

The background of the cover is an aerial photograph of a city. In the foreground, there is a large green park area with a winding path. To the left, a body of water is visible. The middle ground is filled with several high-rise apartment buildings. On the right side, a very tall, modern skyscraper with a glass facade and a Marriott logo at the top stands out. The sky is clear and blue.

Rise of ‘branded’ living adds new value to Malaysia’s luxury landscape

Turn to our Cover Story on **Page 18.**



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PROPERTY BRIEFS

(May 18–June 4)

EcoWorld: Syed Mokhtar takes over Leong Kok Wah’s indirect stake, becomes substantial shareholder

Tan Sri Syed Mokhtar Shah Syed Nor has emerged as a substantial shareholder of Eco World Development Group Bhd (EcoWorld) after taking over Datuk Leong Kok Wah’s indirect stake in the property developer. The change in ownership arose from the transfer of Leong’s entire interest in Syabas Tropikal Sdn Bhd (STSB) to Syed Mokhtar, effective May 15. STSB is the holding company of Sinarmas Harta Sdn Bhd (SHSB), which in turn holds 969.92 million EcoWorld shares, or about 30.1 % of the company’s issued shares, via four nominee accounts. Following the transfer, Leong ceased to have any indirect interest in EcoWorld and does not hold any direct stake in the group, while Syed Mokhtar now assumes an indirect interest of approximately 30.1 % in the developer.

The EcoWorld shares held by SHSB are parked under RHB Capital Nominees (Tempatan) Sdn Bhd (589.92 million shares across two pledged accounts), Public Nominees (Tempatan) Sdn Bhd (180 million shares), and Maybank Nominees (Tempatan) Sdn Bhd (200 million shares), all pledged on behalf of SHSB. The change in substantial shareholding was formalised through two filings to Bursa Malaysia: a notice of interest under Section 137 of the Companies Act 2016 for Syed Mokhtar, and a notice of cessation of interest under Section 139 for Leong. Leong had earlier resigned as a non-independent director of EcoWorld on March 31, citing health reasons.

EcoWorld executive chairman Tan Sri Liew Kee Sin paid tribute to Leong’s long-standing role, noting that he had been a “very strong and supportive shareholder” over the past 13 years, and welcomed Syed Mokhtar as the new substantial shareholder. EcoWorld is a public-listed property developer with 12,280 acres of landbank across the Klang Valley, Iskandar Malaysia (Johor), Penang, and Negeri Sembilan, carrying an estimated total gross development value of RM100 billion.

PDC, Aspen close out Batu Kawan Industrial Park 2 RFP dispute



Penang Development Corporation (PDC) and Aspen (Group) Holdings Ltd have formally drawn a line under all outstanding matters arising from the Batu Kawan Industrial Park 2 (BKIP2) request-for-proposal (RFP) exercise, with both parties agreeing that the matter is closed.

In a joint statement issued on June 3, the two parties said they had met to resolve all issues stemming from the RFP process and would make no further public statements on the matter.

PDC, as the evaluating authority, stated that it had exercised its full discretion in assessing all proposals submitted under the RFP. Aspen acknowledged PDC’s authority in that regard and did not contest the outcome.

Both parties said their earlier public statements had been made in good faith, based on their respective understanding of the proposal and evaluation process at the time.

On two specific points of contention — the construction of a bridge and Aspen’s request for a first right of refusal over approximately 580 acres of adjacent PDC land — the parties said they had since met directly and agreed to treat those matters as resolved.

The PDC had, in an earlier report, indicated it would reopen bidding for the 226ha BKIP2 project in Byram after its second RFP failed to proceed. Chief Minister Chow Kon Yeow said the selected bidder’s strategic or joint-venture partner had withdrawn, causing the process to stall despite attracting two bidders.

The PDC board had agreed to recall and re-advertise the RFP, marking a third attempt to secure a development partner. Chow said PDC will reassess its options, including project viability, financial capacity, and market conditions, if the latest exercise does not yield a suitable partner.

BKIP2 has faced a prolonged tender process. A RM3.5 billion joint development agreement with Umech Land Sdn Bhd was terminated in 2023, while a RM818 million bid by an IJM Properties-led consortium was rejected in 2024 for failing to meet key requirements.

KPKT mulls Option to Purchase clause to curb abandoned housing projects



The Housing and Local Government Ministry (KPKT) is exploring the introduction of an Option to Purchase (OTP) clause under the upcoming Real Property Development Bill as a structural reform to curb sick, delayed and abandoned housing projects in Malaysia. The OTP would give both buyers and developers a window to withdraw before signing the sale and purchase agreement (SPA), thereby reducing early financial and legal exposure for both sides.

Minister Nga Kor Ming said this proposed mechanism is part of the Reformasi Perumahan Madani agenda to modernise the housing regulatory framework and support long-term sector sustainability. By allowing a pre-SPA opt-out, developers can better gauge genuine buyer demand and project feasibility before committing too deeply to construction progress, which can help avoid financial bottlenecks if sales underperform mid-project. For buyers, the OTP reduces the risk of being locked into a commitment too early, especially in uncertain market conditions.

Nga stressed that the OTP could help proactively reduce the incidence of sick and abandoned projects, as well as the overhang of unsold units arising from weak actual demand. At the same time, KPKT’s special task force on sick and abandoned housing has, since December 2022, successfully revived more than 1,500 projects with a gross development value exceeding RM140 billion, benefitting over 176,000 homebuyers nationwide. He reiterated that the government’s target is to achieve zero sick housing projects by 2030.

Malaysia property market holds steady in 1Q2026 with RM51.9b deals and firm prices

Malaysia’s property market held broadly steady in the first quarter of 2026, with moderate growth despite softer headline numbers and lingering external uncertainties. The Valuation and Property Services Department (JPPH) reported 89,966 property transactions worth RM51.9 billion in 1Q2026, with overall transaction value easing 0.6% and volume declining 8% year-on-year. Construction activity at the completion stage for residential and shop units, however, remained robust, even as the broader construction pipeline showed signs of softening.

Residential properties continued to anchor market activity, accounting for 58.8% of total transactions with nearly 53,000 deals worth more than RM22 billion. Homes priced at RM300,000 and below remained the most active segment, contributing 27,209 transactions and representing more than half of all housing deals in the quarter. The Malaysian House Price Index rose 1.7% year-on-year to 235.2 points, placing the national average house price at RM507,533. Almost all states recorded positive house price growth of between 0.3% and 7.2%, except Negeri Sembilan and Sabah, where prices slipped 0.2% and 2.3% respectively, while Perak was unchanged.

On the supply side, completed housing units jumped more than 30% to 12,905 units compared with 9,329 units a year earlier, and completed shop and stratified shop units more than doubled. Planned new supply for housing and shop units also rose strongly, while planned new serviced apartment supply climbed to 6,961 units from 4,024. New launches moderated from more than 12,000 units last year to 9,112 units, with a same-quarter take-up rate of 11.5%. Completed serviced apartments delivered fell more than 40% to 1,888 units.

Overhang indicators edged higher, with unsold completed residential units rising 7.6% in volume to 32,801 units worth RM16.37 billion, while unsold completed serviced apartments increased to 19,263 units valued at RM16.52 billion.

In the commercial segment, private purpose-built office occupancy inched up to 72.3%, while shopping complex occupancy held around 79%. Looking ahead, the National Property Information Centre (Napic) expects the market to remain resilient, supported by government measures under Budget 2026 and the 13th Malaysia Plan, including a larger Housing Credit Guarantee Scheme, extended stamp duty exemptions for first-time buyers of homes up to RM500,000, and ongoing infrastructure and transit-oriented development initiatives that are expected to underpin demand over the medium term.

(May 18–June 4)

Stop-work order issued on high-risk hillside condo project near Empire Residence



A two-week stop-work order has been imposed on a hillside construction project near Empire Residence in Damansara Perdana, Selangor over safety concerns raised by nearby residents.

The Petaling Jaya City Council (MBPJ) halted works after Empire Residence residents complained of mud and water runoff during heavy rain, which they believed originated from the site. Damansara MP Gobind Singh Deo, who visited the area with MBPJ officials, said there were questions about the slope's safety, as parts of it were classified as Class 3 and Class 4 — where Class 3 slopes may be developed only under strict conditions, while Class 4 slopes are generally unsuitable for permanent structures.

Gobind said MBPJ confirmed that the developer had submitted the required applications and obtained the necessary approvals, but a stop-work directive was issued following a meeting with Bukit Lanjan assemblyman Pua Pei Ling. The developer was then given two weeks to submit technical reports and documents, including detailed slope-stabilisation proposals, after which stakeholders will meet to hear expert assessments. In the meantime, short-term measures included cleaning the construction area, covering exposed sections of the slope, and building drainage to better channel water flow.

Empire Residence joint management body secretary Simon Ng said residents fear soil movement and falling trees from the steep slope behind their homes. He added that when they purchased their properties, they were informed that the adjoining land would be developed into low-rise houses, but plans were later revised to a three-block, 26-storey condominium project with 979 units. Residents have applied for judicial review against MBPJ and the developer, with a High Court hearing in Shah Alam fixed for Aug 14.

KPKT urges councils to cut rents for small traders, hails DBKL's up-to-50% reductions

The Housing and Local Government Ministry (KPKT) has called on local authorities nationwide to consider reducing rental rates for business premises, stalls and food courts under their control until the end of 2026, in a bid to ease cost pressures on hawkers and small traders. The move follows a proposal by the National Economic Action Council (MTEN) for local councils (PBTs) to offer targeted rental incentives as an immediate support measure for traders operating in council-owned or managed premises.

KPKT minister Nga Kor Ming said the strategy is intended to reduce operating costs for micro and small businesses while helping to stimulate grassroots economic activity. He noted that lower rentals could support business continuity, preserve employment, and help stabilise prices of goods and services for consumers.

The ministry singled out several councils that have already acted, commending Kuala Lumpur City Hall (DBKL) in particular for announcing rental reductions of up to 50% for more than 10,000 traders at hawker sites and selected premises under its purview. The DBKL relief took effect on April 1 and will run until Dec 31, 2027.

KL prime office rents edge higher in 1Q2026 as vacancy falls to 22.1%



Kuala Lumpur's prime office market extended its recovery in 1Q2026, with average prime rents rising 1.3% quarter-on-quarter (q-o-q) to RM6.12 psf per month and vacancy tightening by 2.6 percentage points to 22.1%. These figures marked a strong turnaround from 4Q2023, when prime rents were RM5.84 psf and vacancies stood at 31.3%.

According to Knight Frank's Asia-Pacific Q1 2026 Office Highlights, growth was led by sustained occupier interest in premium, transit-oriented and ESG-compliant assets, especially in Tun Razak Exchange and established hubs such as Mid Valley City, KL Eco City, and Bangsar South.

A key support for rents is a tight near-term supply pipeline, with only about 0.12 million sq ft of net lettable area scheduled for completion in 2026 and 0.27 million sq ft in 2027, limiting new competition.

Despite the rent uptrend, KL remains the most value-driven prime office market in the Asia-Pacific region, with annual occupancy costs at only about US\$21.46 (RM85.08) psf, far below Perth's US\$61.10 (RM242.14) and Hong Kong's US\$158.96 (RM629.96) per year. Regionally, KL's recovery aligns with broader Asia-Pacific conditions, where prime office rents rose 0.8% q-o-q in 1Q2026, and 18 of 24 tracked cities recorded stable or rising rents.

Ikano Centres, Welton Group to develop RM600m Habitation Plus+ homes at IKEA Tebrau–Toppen precinct

Ikano Centres has signed a development agreement with Welton Group to develop Habitation Plus+, a RM600 million mixed-use residential project within the existing IKEA Tebrau–Toppen Shopping Centre precinct in Johor Bahru. The project will feature two residential towers with about 1,230 units targeted at the affordable to mid-range segment, on underutilised land within the Toppen site.

This marks Ikano Centres' move beyond pure retail into integrated residential development, building on its long-term vision for Tebrau as a customer-centric destination that extends beyond shopping. The group acquired the land in 2008, opened IKEA Tebrau in 2017 and Toppen in 2019, and has since expanded Toppen by about 100,000 sq ft of gross leasable area.

Habitation Plus+ is positioned as the next phase of this ecosystem, with homes designed around flexible layouts and functional space planning, supported by facilities such as wellness centres, social lounges and co-working zones. The development sits along a key thoroughfare in the Tebrau corridor, offering direct pedestrian and vehicular connectivity to the adjoining retail and lifestyle offerings of IKEA Tebrau and Toppen.

KPKT widens Rahmah Cement Scheme under 13MP, cuts prices for affordable housing by up to 32%

The Housing and Local Government Ministry (KPKT) is extending and enlarging the Rahmah Cement Scheme under the 13th Malaysia Plan (13MP), offering subsidised cement at discounts of up to about 30% for affordable housing projects across Malaysia. The aim is to help keep construction costs — and ultimately house prices — in check despite global cost pressures linked to the West Asia conflicts and energy crisis.

Under the expanded scheme, affordable housing projects by the federal government, state governments and private developers are eligible, as well as state-level programmes. Bulk cement will be supplied at RM290 per tonne, roughly 31.8% below the market price of RM425, while 50kg bagged cement will be sold at RM17.50 per bag, about 29.7% lower than the market price of RM24.90. A total of 1.6 million metric tonnes of cement has been earmarked to support the 13MP target of building 500,000 affordable homes over five years, with the savings expected to stabilise house prices, reduce the risk of sick or abandoned projects and ensure construction quality is not compromised.

The Rahmah Cement Scheme, launched in April 2023 in partnership with the Cement and Concrete Association of Malaysia, has so far covered 29 projects, supplying over 1.5 million bags and more than 316,000 tonnes of cement for about 11,900 housing units, and generating estimated savings of RM45.8 million. The government is prepared to raise the allocation by up to an additional one million tonnes if demand rises, subject to cost and periodic negotiations with industry. To curb leakages and ensure transparency, all applications will be processed digitally through the Housing Integrated Management System (HIMS).

Setia Awan seals MoU with seven brands to anchor Avenue F neighbourhood mall in Bukit Ampang Permai

Setia Awan has signed a memorandum of understanding (MoU) with seven retail and F&B brands to anchor Avenue F, the first neighbourhood mall in Bukit Ampang Permai, Selangor as part of its broader township strategy. The partners include B Grocer, Haji Basheer, CU Malaysia, Little Salty Café, Malaysia Chicken Rice, and Alpro Pharmacy, forming the initial tenant mix aimed at delivering everyday convenience and lifestyle offerings to residents.

Project chief operating officer Eric Chew said the collaboration goes beyond a commercial deal, framing it as a commitment to enhance value and quality of life for Setia Awan homeowners by bringing in established brands to create a seamless suburban lifestyle.

The mall, targeted for completion by 3Q2027, sits adjacent to Fona Vista, a low-density resort-style hillside condominium within the Bukit Ampang Permai township, located about 145m above sea level next to the Hulu Langat Forest Reserve and offering forest views, cooler air and connectivity to Kuala Lumpur city centre. **E**

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Secondary town to boomtown: the industrial rise of Seremban–Nilai corridor

BY VEISHNAWI NEHRU

Seremban and the wider Nilai corridor in Negeri Sembilan are increasingly being framed within a broader “conurbation of connectivity” narrative, where urbanisation is no longer defined by isolated city boundaries but by interconnected infrastructure, industrial clustering, and long-term regional integration.

Positioned close to Putrajaya, Kuala Lumpur International Airport (KLIA), and the wider central region economic belt, the area is gradually being shaped by connectivity-led urbanisation, where growth is expected to be inevitable as the Klang Valley expands outwards.

The neighbouring state is evolving beyond its long-held image as a mere spillover beneficiary of the Klang Valley. Today, its trajectory is being shaped with intent — positioned as a structured industrial growth corridor that reflects a deliberate shift from passive expansion to a purposeful economic strategy.

Interestingly, it is Negeri Sembilan’s historical evolution from a hub for tin mining settlements in the 1870s in Sungai Ujong, later shaped by river trade routes and early rail connectivity such as the 1891 Port Dickson line, that has laid the foundation for today’s infrastructure-led growth.

Residential expansion in the 1990s marked a major turning point as Seremban and Nilai began absorbing population outflows from the Klang Valley, supported by new township developments, the completion of the North-South Expressway, and improved KTM Komuter rail access.

Seremban and its surrounding urban communities are unfolding into a single, self-sustaining growth hub, with real economic drivers, and a population nearing 700,000, comparable to what Subang and Shah Alam in Selangor represented two decades ago. Today, Seremban is already a mid-sized city with critical mass. More than 60% of Negeri Sembilan’s population resides in the Seremban area, supported by a substantial working population base.

Industrial demand driven by higher-value transactions

The investment narrative is increasingly being shaped by how industrial space is being absorbed, rather than just how much is being built or transacted.

According to the National Property Information Centre (Napic), industrial activity across Negeri Sembilan is being driven by higher-value transactions, with industrial transaction activity totaling more than RM2.5 billion in 2025 (Chart 1).

Custom-built spaces dominated, with businesses acquiring vacant land for tailored facilities, while terrace factories made up the sec-



Strategically positioned, Nilai is gradually being shaped by connectivity-led urbanisation, driven by inevitable growth as the Klang Valley expands outwards.

ond most-active segment with a total recorded volume of 158 units and value of RM85.54 million, followed by semi-detached units with a total recorded volume of 103 units and value of RM300.24 million (Chart 1).

Custom-built facilities signal more advanced occupiers optimising layouts for production and logistics workflows, while terrace and semi-detached factories continue to serve small and medium enterprises (SMEs) and expanding manufacturers.

Across Negeri Sembilan’s industrial ecosystem, established clusters reinforce this demand pattern, including Nilai Techpark @ Enstek (Halmas), Nilai Industrial Park, Sendayan TechValley, Senawang Industrial Estate, and Oakland Industrial Park, hosting a mix of multinational manufacturers, logistics operators and engineering players spanning sectors such as automotive, semiconductors, fast-moving consumer goods (FMCG), and food processing.

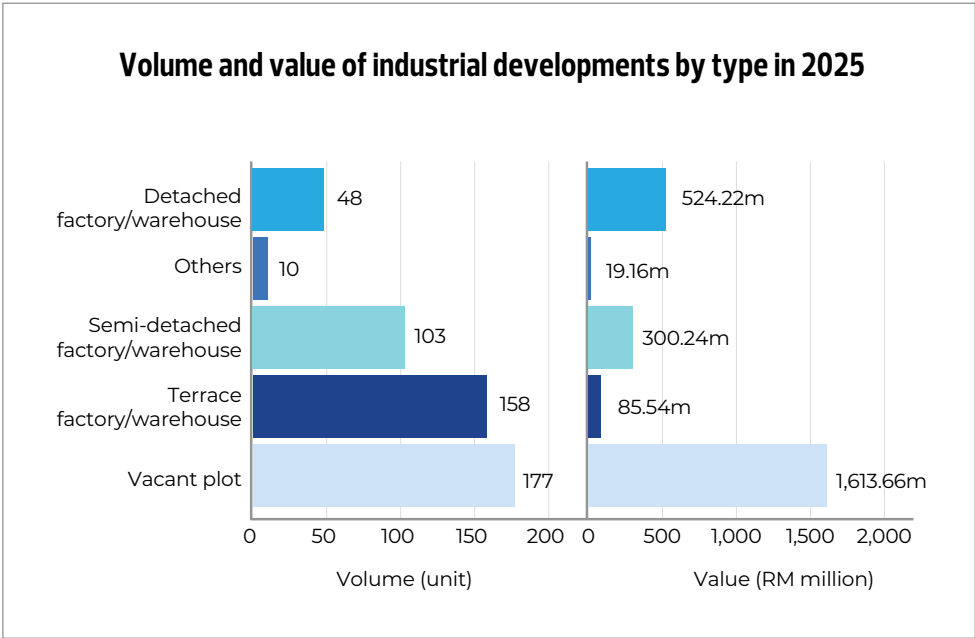
This pattern is also starting to spill over into the residential market as industrial growth brings in more workers, supports relocation, and increases housing demand in the area.

An EdgeProp analysis of landed homes in Negeri Sembilan highlighted that the RM400,000-and-above segments had formed about half of the total landed home transactions over the past few years from 2021 to 2025 (Chart 2), driven by upgrading families, longer ownership cycles, and stronger value retention trends.



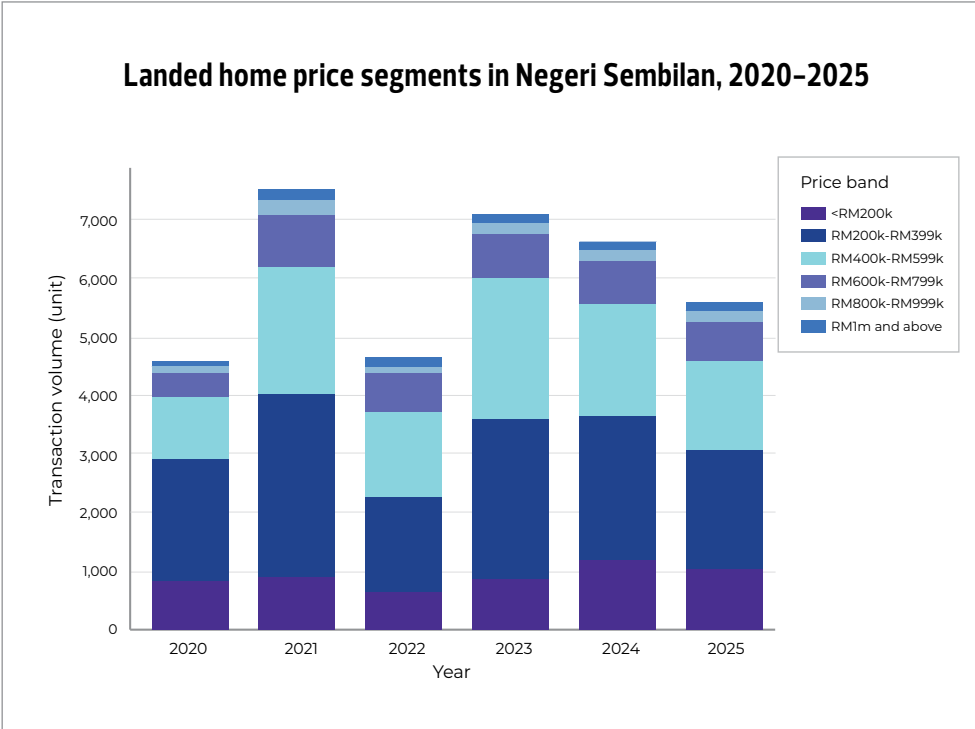
Sime Darby Property’s Avira Hills reflects the corridor’s emerging residential landscape, where hillside developments are integrated with greenery and connectivity-driven growth across Negeri Sembilan.

Chart 1



Vacant plots dominated in both transaction volume and value in Negeri Sembilan in 2025.

Chart 2



The RM400k-and-above segments formed about half of the total landed home transactions in 2021–2025.

INVESTING IN NEGERI SEMBILAN: A VISION FOR GROWTH (Based on Mid-Term 12th Malaysia Plan)

Chart 3

MINISTRY OF ECONOMY, MIDFR

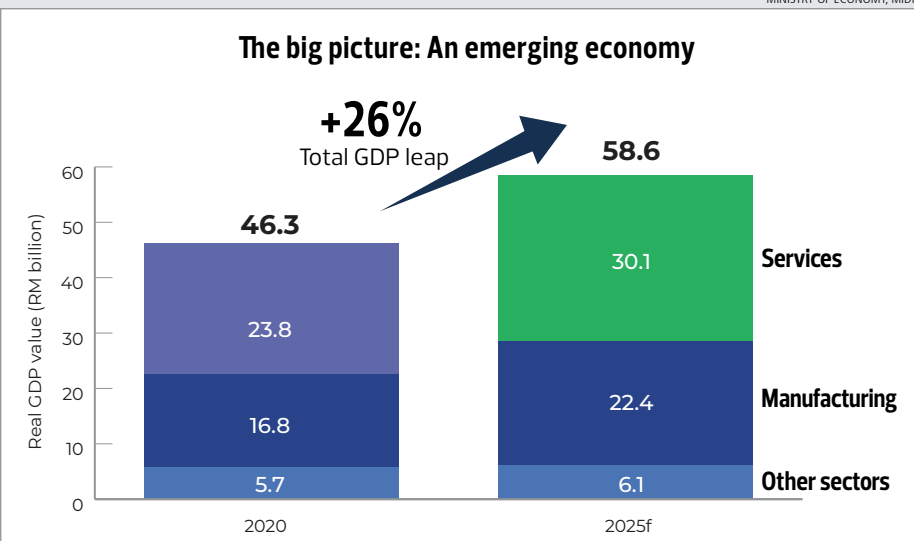


Chart 4

MINISTRY OF ECONOMY, MIDFR

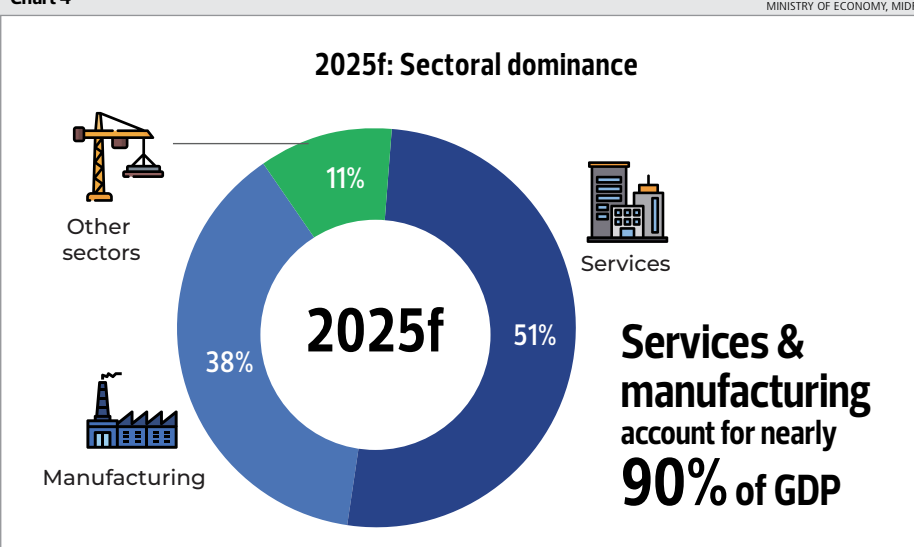
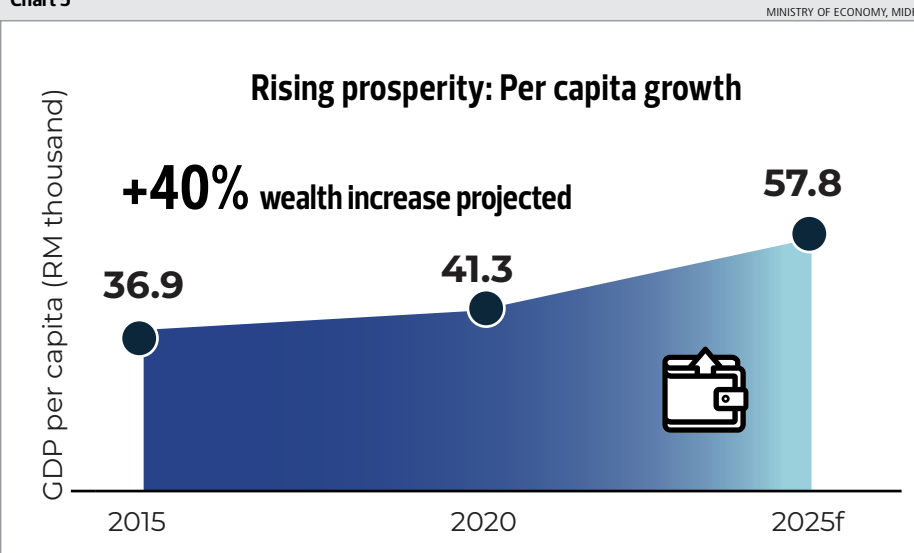


Chart 5

MINISTRY OF ECONOMY, MIDFR



MVV 2.0 as the structural backbone of growth

According to Negeri Sembilan Corporation, the Malaysia Vision Valley (MVV) 2.0 framework remains a key structural driver of transformation, spanning Seremban, Nilai and Port Dickson as a long-term high-tech industrial corridor.

The corridor is positioned as a 153,000-hectare growth zone with RM294 billion in projected investments and over 600,000 jobs by 2035, anchoring long-term industrial expansion. This positions MVV as a structural pipeline linking land use, industrial expansion, investment inflows and employment creation across the corridor.

According to data from the Economy Ministry, which underlined Negeri Sembilan's strengthening economic structure under the mid-term review of the 12th Malaysia Plan, the state recorded a +26% GDP expansion from 2020 to 2025 (Chart 3).

Services and manufacturing collectively account for nearly 90% of the state's economic structure (Chart 4) in 2025, reinforcing a dual-engine growth model that aligns with the state's ongoing industrialisation agenda and rising services-driven urban

economy. GDP per capita was also projected to rise by around 40% from 2020 to 2025 (Chart 5).

Why industries are choosing Negeri Sembilan

Negeri Sembilan Malaysian Investment Development Authority (Mida) director Azizul Hakim Abu Haniffa explained the state is attracting a diversified mix of high-growth industries.

"We do have a lot of high-growth, high-value industries such as semiconductor, E&E (electrical and electronics), automotive, aerospace, pharmaceutical, as well as halal food processing products in Enstek Halal Hub.

"These are among the major industries in Negeri Sembilan and we want more here," he told EdgeProp during the "XME Business Park: Unlocking Growth in Negeri Sembilan's Corridor" forum held at Palm Garden Hotel in Putrajaya recently. The event was jointly organised by EdgeProp and Sime Darby Property Bhd.

Azizul stated that the state's central location and logistics cost remain key drivers for investment decisions.



(From left) Nilai Impian Township person-in-charge Adzim Azizi, SME Corp Malaysia (Negeri Sembilan) deputy director Syahrizan Fikri Mohd Hashim, Negeri Sembilan Malaysian Investment Development Authority director Azizul Hakim Abu Haniffa, and Sime Darby Property head of business unit 4 Jack Pan at the "XME Business Park: Unlocking Growth in Negeri Sembilan's Corridor" forum

"One is the location — very strategic, very near to KLIA and Port Klang. So, because of the strategic location with competitive logistics, a lot of quality potential investors are coming into Negeri Sembilan. In addition, the competitive price of the land here, established infrastructure, and the efficient services provided by the state government are ultra investor-friendly, and are equally crucial," he said, adding that there is also enough supply of local talent.

Azizul also highlighted that the state is improving approval efficiency through a fast-track approval mechanism undertaken by local authorities such as Seremban City Council.

Besides that, the broader strategy is anchored under the MVV 2.0 2045 blueprint, where the state's positioning is in line with the Central Region Cluster initiative which was announced last year by Prime Minister Datuk Seri Anwar Ibrahim.

SMEs scaling within the industrial ecosystem

SME Corp Malaysia (Negeri Sembilan) deputy director Syahrizan Fikri Mohd Hashim said SMEs are scaling through structured government support under the 13th Malaysia Plan (13MP).

"Companies can grow through capital expenditure, automation, IR (Industrial Revolution) 4.0 adoption, ESG integration and digitalisation," he told EdgeProp in the same event.

SMEs are increasingly integrated into supply chains, particularly in manufacturing and engineering. He cited examples of expansion-driven relocations from Rantau to Pemas, reflecting capacity scaling within industrial zones.

SME activity remains concentrated in F&B, manufacturing and engineering, supported by proximity to key hubs such as the Halal Hub, KLIA-linked logistics routes, and Sendayan Tech Valley.

Logistics node between central and southern regions

Sime Darby Property head of business unit 4 and head of department's office general manager Jack Pan said the corridor is increasingly functioning as a logistics midpoint between Klang Valley and Johor.

Industrial demand in the area is concentrated in automotive, logistics and F&B sectors, with early phases of XME Business Park in Nilai Impian developments seeing strong uptake from food processing operators and logistics players, he told EdgeProp.

Smaller link factories tend to attract a mix of investors and occupiers, while larger semi-detached factories are primarily end-user driven.

Along with that, Pan said that industrial growth is directly influencing population inflows into Seremban, particularly from the Klang Valley.

MVV remains a key catalyst for long-term transformation, with early signs of data centre activity further strengthening momentum.

Market validation: demand already materialising

Sime Darby Property's XME Business Park 2 follows the success of earlier phases.

"We started XME Business Park in 2019 and

have launched over 186 units, and we have already sold everything," said Sime Darby Property Nilai Impian Township person-in-charge Adzim Azizi.

The XME Business Park 2 spans 15 acres with 59 industrial units, comprising link and semi-detached factories, scheduled for completion in 2029.

It is designed with logistics-oriented features, including back-lane access, 40ft container truck loading capability and floor loading capacity for heavy machineries, alongside ESG elements such as solar installation readiness, EV charging infrastructure and rainwater harvesting systems.

He added that Nilai Impian is the gateway to East Nilai, with its positioning strengthened by connectivity advantages including the North-South Expressway (NSE) and upcoming infrastructure upgrades, as well as Sime Darby Property's industrial real estate pipeline backed by more than 2,600 hectares of future landbank.

Residential expansion following industrial growth

Beyond industrial expansion, residential developments within the wider Seremban corridor are also positioned to capture population inflows driven by industrialisation and connectivity-led urbanisation.

As employment nodes expand and more businesses establish operations within the corridor, townships surrounding key industrial zones are expected to benefit from rising housing demand and longer-term community growth.

Sime Darby Property's Bandar Ainsdale, Seremban is among the developments positioned within this broader growth ecosystem.

Expanding in tandem with rapid growth in the vicinity, Arina 2 is the most recent development within Bandar Ainsdale, introducing 123 single-storey linked homes under Phase BA-R1A.

Situated within the 562-acre freehold township, the development offers built-ups between 1,010 sq ft and 1,137 sq ft, with prices starting from RM431,888.

Bandar Ainsdale is directly connected via the North-South Expressway (NSE) through its toll interchange, providing access to KL, Putrajaya, KLIA, and Melaka, while remaining approximately 7km from Seremban town centre.

The township is supported by existing amenities including schools, healthcare facilities, retail centres, and transport links, alongside green spaces such as the 11-acre Ainsdale Lake Park.

Arina 2 features three-bedroom, two-bathroom layouts with open-plan living, backyard garden space, and access to a 2.4-acre in-phase green area.

The development also includes perimeter fencing and a dedicated guardhouse.

Meanwhile, Sime Darby Property is preparing to launch Avira Hills 2, a double-storey linked home development comprising 102 units with built-ups starting from 1,754 sq ft, featuring multigenerational design elements and enhanced security infrastructure. ■

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(A subsidiary of Berjaya Property Berhad - 201765-A)

Pemaju: Berjaya Hartanah Berhad (223292-U) • Alamat Pemaju: Aras 12, Timur, Berjaya TI
• Pegangan Tanah: Pegangan Kekal • Bebanan Tanah: CIMB Bank Berhad • Pihak Berku
- Blok A (175 Unit), Blok B (175 Unit) • Harga: RM854,000 (Min.) - RM1,535,000 (Maks.) • Dis

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Bandar Bukit Raja emerges as key industrial growth node in Klang corridor



Sime Darby Property's industrial master plan in Bandar Bukit Raja comprises industrial land parcels, ready-built factories, built-to-suit facilities, as well as lease arrangements tailored to varying business requirements.

BY MYIA S NAIR

Klang has emerged as one of Malaysia's leading industrial and logistics corridors, with Bandar Bukit Raja increasingly positioned as a key growth area within the broader Klang ecosystem.

In an industrial talk held at Sime Darby Property Bhd's Bandar Bukit Raja sales gallery last month, the developer highlighted Bandar Bukit Raja as part of its broader industrial and township development strategy in Selangor as it continues to expand its industrial offerings nationwide.

The group currently has more than 15,000 acres of landbank across the country, with a remaining gross development value exceeding RM100 billion. Of this, approximately 3,040 acres have been designated for future industrial developments across six major townships, said Sime Darby Property BBR Business Park township head Amir Baharainon during the event, co-organised with EdgeProp.

Bandar Bukit Raja is positioned under the group's industrial solutions platform, which comprises industrial land parcels, ready-built factories, built-to-suit facilities, as well as lease arrangements tailored to varying business requirements.

According to Amir, smaller ready-built industrial units ranging between 5,000 sq ft and 8,000 sq ft are generally acquired by the local market, while bigger parcels tend to attract overseas players. He noted that many international companies, particularly from western markets, increasingly favour asset-light business models, and therefore prefer built-to-suit-and-

lease arrangements.

"Our smaller industrial plots and ready-built facilities are mostly taken up by local investors and businesses, while larger plots and customised developments are generally driven by foreign companies and MNCs (multinational corporations)," he said.

He added that the BBR Business Park in Bandar Bukit Raja is intended to cater to a broad spectrum of industrial users, ranging from small and medium enterprises (SMEs) requiring one-acre plots to larger occupiers seeking tailored facilities spanning 30 to 40 acres. That said, the park is designed primarily for light and medium industrial activities, with heavy industrial operations not accommodated within the development.

Amir also said the BBR Business Park adopts a different management approach aimed at creating a more organised and conducive business environment. This includes greater emphasis on infrastructure upkeep, security, and the overall quality of the industrial ecosystem to improve the experience for investors and occupiers.

"We are not only competing locally. The ecosystem today extends beyond Malaysia, and we are also looking at what countries such as Thailand and Vietnam are doing," he added.

He further noted that younger generations increasingly prioritise work-life balance and workplace environment, making it important for industrial developments to support talent attraction and retention through integrated and well-managed ecosystems.

The developer also highlighted its focus on green development, ESG readiness, value-added infrastructure, and integrated business eco-

systems to support industrial occupiers.

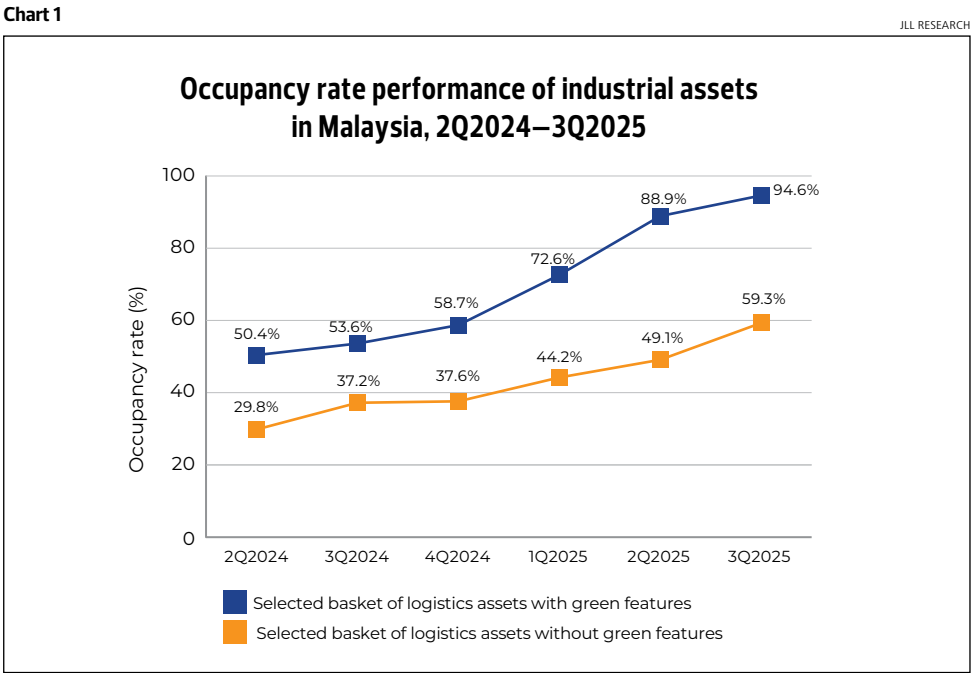
Among the initiatives presented were flood mitigation measures within the BBR Business Park, including elevated finished floor levels positioned 1.1m above road level and retention ponds designed to accommodate rainfall events up to a 200-year average recurrence interval (ARI), exceeding the Department of Irrigation and Drainage's 100-year ARI requirement.

Future-ready industrial parks taking off

EdgeProp research also noted the growing shift towards managed industrial parks in Selangor

following the state government's initiative introduced in 2021. These developments typically incorporate centralised management, gated environments, ESG-compliance features, and enhanced infrastructure management.

Data from real estate services consultancy JLL Malaysia indicated that occupier preference is increasingly shifting towards industrial assets with green and ESG-compliant features, particularly among listed companies and MNCs. Green-certified warehouses in Malaysia have recorded approximately 30% faster occupancy rates compared to conventional facilities ([Chart 1](#)).





SIME DARBY PROPERTY

In addition to energy-efficiency initiatives, managed industrial parks are also gaining traction for their broader ESG-related offerings. These include enhanced worker safety measures, flood mitigation infrastructure, professionally managed facilities, ESG reporting readiness, as well as improved regulatory compliance and faster local authority approvals.

Klang makes up almost half of Klang Valley’s overall transaction count

The Klang Valley remained Malaysia’s largest industrial property market in 2025, recording industrial transaction values of RM15.7 billion, ac-

cording to National Property Information Centre (Napic) data. The Klang district alone accounted for 44.8% of industrial transactions across the Klang Valley during the year.

At the event, EdgeProp’s head of research and consultancy Kee Hock Im also cited several recent industrial transactions in Klang, including Axis REIT’s acquisition of industrial assets and facilities in Bukit Raja in 2024 valued at RM351.8 million and RM49 million respectively, as well as Colform Group’s purchase of industrial land in Pulau Indah for RM25.2 million in 2025.

Future infrastructure projects are expected

to further support industrial growth in Klang and Bandar Bukit Raja. These include the East Coast Rail Link (ECRL), the Pulau Carey Port development and the LRT3 line, which is targeted to commence operations this year. The projects are expected to improve cargo movement, worker mobility and regional industrial connectivity across Selangor and the Klang corridor.

Separately, Klang has evolved from a traditional port economy into an integrated logistics and industrial hub supported by Port Klang’s expanding cargo throughput, infrastructure upgrades and industrial investments.

Kee said that Port Klang recorded its highest-ever throughput in 2025 at 15.14 million twenty-foot equivalent units (TEUs), compared with 14.64 million TEUs in 2024 (*Chart 2*).

Around 55% of the TEUs handled were transshipment cargo, while the remainder comprised imports and exports. Kee noted that Port Klang is connected to more than 500 ports globally and handles one TEU every two seconds.

The district’s strategic position along the Strait of Malacca — one of the world’s busiest maritime trade routes — has reinforced Klang’s role as a regional logistics gateway. The growth of

industrial activities surrounding Port Klang has also accelerated demand for warehouses, logistics hubs, manufacturing facilities, and e-commerce fulfilment centres across Klang and neighbouring industrial zones.

Kee highlighted Bukit Raja among the major industrial corridors benefiting from this expansion, alongside Port Klang, Kapar, and Shah Alam. Three main highways act as arterial connection from Port Klang towards the west — NKVE (New Klang Valley Expressway), Federal Highway, and Kesas (Shah Alam Highway).

Additionally, Selangor continues to demonstrate resilient growth in attracting foreign direct investments (FDI), supported by its diversified and mature industrial ecosystem (*Chart 3*). While Johor recorded the strongest growth in FDI inflows, largely driven by the expansion of AI-related investments and data centre developments, questions remain over the long-term sustainability of this momentum.

In contrast, Selangor attracted a broader mix of investments, including data centres as well as higher-value advanced manufacturing projects, reinforcing its position as one of Malaysia’s most established industrial and investment hubs. **E**

Chart 2

PORT KLANG AUTHORITY

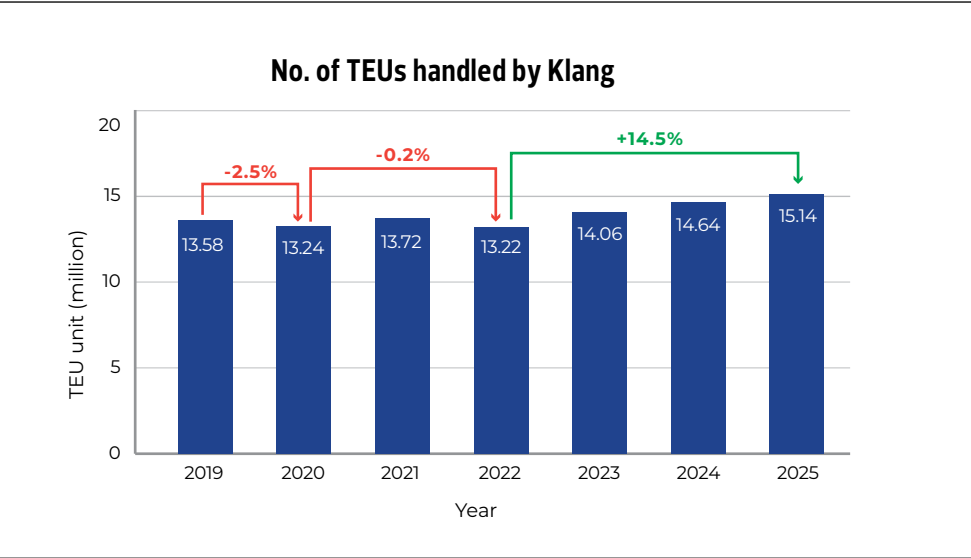
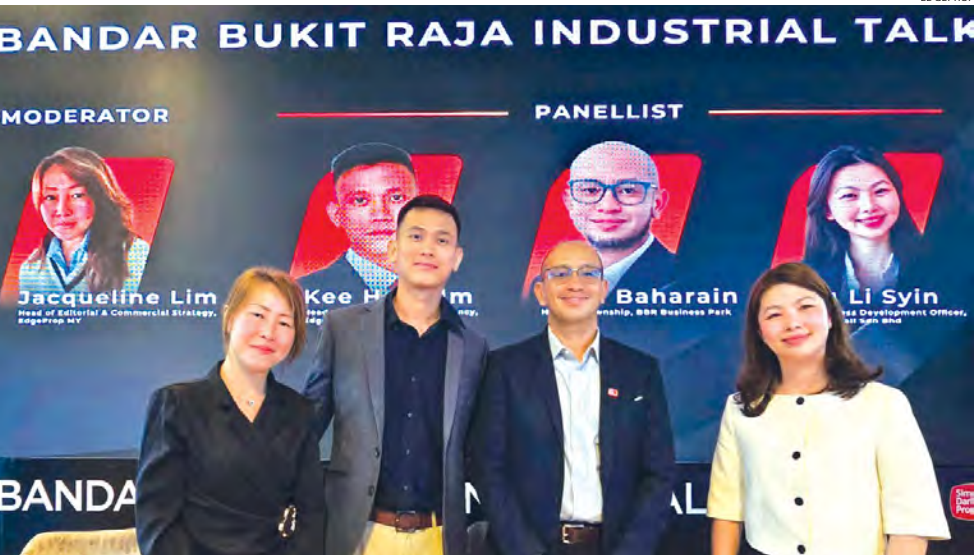
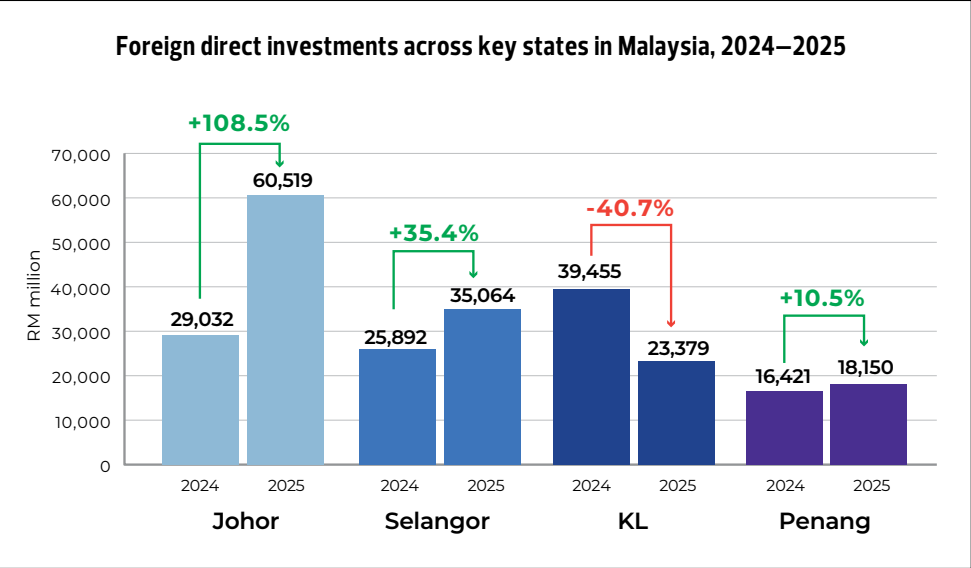


Chart 3

MIDA



EDGEPROP

(From left) EdgeProp editorial and commercial strategy head Jacqueline Lim, EdgeProp head of research and consultancy Kee Hock Im, Bandar Bukit Raja Business Park township head Amir Baharain, and MyNews Retail Sdn Bhd chief business development officer Ong Li Syin at the Bandar Bukit Raja Industrial Talk organised by EdgeProp with Sime Darby Property



EDGEPROP

According to Amir, smaller ready-built industrial units ranging between 5,000 sq ft and 8,000 sq ft are generally acquired by the local market, while bigger parcels tend to attract overseas players.

Northern Malaysia needs ecosystem strategy, not another spillover narrative

BY ALISTAIR LABROOY /
AREA GROUP OF COMPANIES

Malaysia’s northern corridor — comprising Perlis, Kedah, Penang, and Perak — is winning more industrial investment than at any point in its history. Kedah — the focus of this report — in particular has seen rapid growth over the last five years. Its Malaysian Investment Development Authority (Mida)-approved projects doubled over four years to 84 in 2025 (*Chart 1*), the fastest growth of any state, while EV approvals went from zero to 18 (*Chart 3*). Sungai Petani has emerged as Kedah’s fastest growing node, in terms of project count. Kedah’s high-value industry share matches Penang’s.

The China + 1 reallocation is landing here for structural reasons — institutional familiarity, English-language administration, an established intellectual property and customs regime, and a workforce the incumbent multinationals already know how to train — that Thailand and Vietnam cannot yet match.

The wider geopolitical environment is sharpening the urgency. Middle East tensions, shipping route fragility through the Red Sea and the Strait of Hormuz, and the broader reorganisation of global supply chains away from single-country concentration risk have all made manufacturers reconsider where they place new capacity.

The New Industrial Master Plan (NIMP) 2030 sets a target for less-developed states to lift their share of national manufacturing value-add from 22% to 30–35% by 2030. Whether Kedah delivers depends less on the headline foreign direct investment (FDI) announcements, than on whether the supporting ecosystem can be built quickly enough to convert strategic position into compounding tenant demand.

That is the question this report sets out to answer.

WHAT THE CURRENT INDUSTRIAL MAP ALREADY SHOWS

The northern corridor’s main clusters centre around Penang and Kedah. As mentioned, AREA Market Intelligence’s (AMI) analysis of Mida approvals shows Kedah’s project count rising from 42 in 2022 to 84 in 2025 (*Chart 1*), and Penang rising from 135 to 232. In comparison, Selangor grew from 265 to 410.

Kedah’s high-value share rose from 38.1% to 63.1%; Penang’s from 46.7% to 63.4%. In Kedah, approvals cluster in Kulim, Sungai Petani and Gurun. In Penang, they remain anchored in Bukit Minyak, Perai/Seberang Jaya, Bayan Lepas, and Batu Kawan.

WHERE DEMAND IS MOVING NOW Kulim, the demand-led node

Kulim has the strongest demand narrative. Kulim Hi-Tech Park (KHTP) Phase 3A practically sold out on launch day in 2024, mostly to EV-ecosystem buyers rather than legacy electrical and electronics (E&E). KHTP is being absorbed by the industries the corridor is supposed to be diversifying into. With Phase 5 due shortly and contiguous land bank visibly running thin, the question now is whether the park can expand fast enough, or whether land in the surrounding Kulim and Sungai Petani estates can absorb the overflow.

Penang, the demand is settled; the supply is not

Batu Kawan remains the established centre of gravity in Penang, with US-based Lam Research’s new Batu Kawan facility being the latest layer on an already-deep semicon cluster. Chat-

ter points to a Batu Kawan Phase 2 expansion but nothing concrete has been announced. The harder question is no longer demand but supply. Mainland land is running thin, prices have roughly doubled in four years, and Phase 2, if it lands, is the only remaining lever to keep the pipeline in step with demand. Until then, the overflow logic points east.

Gurun and Sungai Petani, the quiet success story

What has changed over the last decade is the kind of industry the wider catchment attracts. The historical heavy-industrial base continues to compound — Petronas Chemicals Group Bhd confirmed its long-term commitment with a 2023 melamine expansion, and Stellantis Gurun has used the site for its EV transition with consecutive 2023 and 2024 approvals. Shanghai Putailai’s 2025 graphite anode and carbon additive plant brings the EV battery supply chain directly to Gurun.

AMI counts approximately 100 approved projects across the combined Gurun and Sungai Petani catchment between 2022 and 2025 — close to Kulim’s 116 — spanning E&E suppliers, factory automation, precision plastics, and fabricated metal — a diversified mid-corridor backbone along the Asian Highway (AH)2.

Why Gurun? The land is cheaper than Kulim. Gurun’s power station is undergoing major capacity upgrades, with the grid and water supply being scaled ahead of demand. Housing supply is ample. And the AH2 gives both nodes seamless access to Penang Port and Bayan Lepas, letting operators and their workforce move across the corridor seamlessly. Infrastructure is built in parallel with industrial demand rather than after it.

WHAT THE TRANSACTION DATA SHOWS

An analysis of industrial transactions over 2022–2026 shows a clear pricing hierarchy across the wider northern region. At the top sits Penang’s mainland, where built-up factory transactions have moved from a median of RM604 psf in 2022 to RM1,288 in 2025. Penang is no longer cheap relative to its own history, with the four-year period median around RM818 psf reflecting a market that has structurally re-rated as Bayan Lepas and Batu Kawan absorbed the semiconductor and E&E wave. The mainland land bank is running thin and the pricing reflects the constraint.

Inside Kedah, the pricing tells the narrative of two different industrial geographies. Kulim and Sungai Petani both transact in the RM285–RM289 psf range, pricing as genuine peer nodes despite their different historical positioning. Kulim is the established federal park; Sungai Petani is the emerging node. The fact that they now trade at near-identical prices is itself analytically significant — indicating the market is treating the mid-corridor catchment as a single industrial geography rather than as two separate locations.

For reference, Selangor sits between Penang’s premium and Kedah’s emerging mid-tier. Kuala Langat transacts at around RM473 psf and Klang at RM397 psf, both reflecting the Klang Valley’s logistics premium and its proximity to Port Klang. These are not Penang-equivalent prices, but they are meaningfully above the Kedah catchment.

Alor Setar runs at roughly half the Kulim and Sungai Petani level, at around RM137 psf. The state capital is not yet absorbing industrial demand the way the mid-corridor is. Vacant industrial land across the wider Kedah corridor ranges RM29–RM35 psf, which is the baseline against which any future industrial development will be priced.

The thinner sample at Kubang Pasu tells a

Chart 1

ALL IMAGES/CHARTS BY AREA GROUP

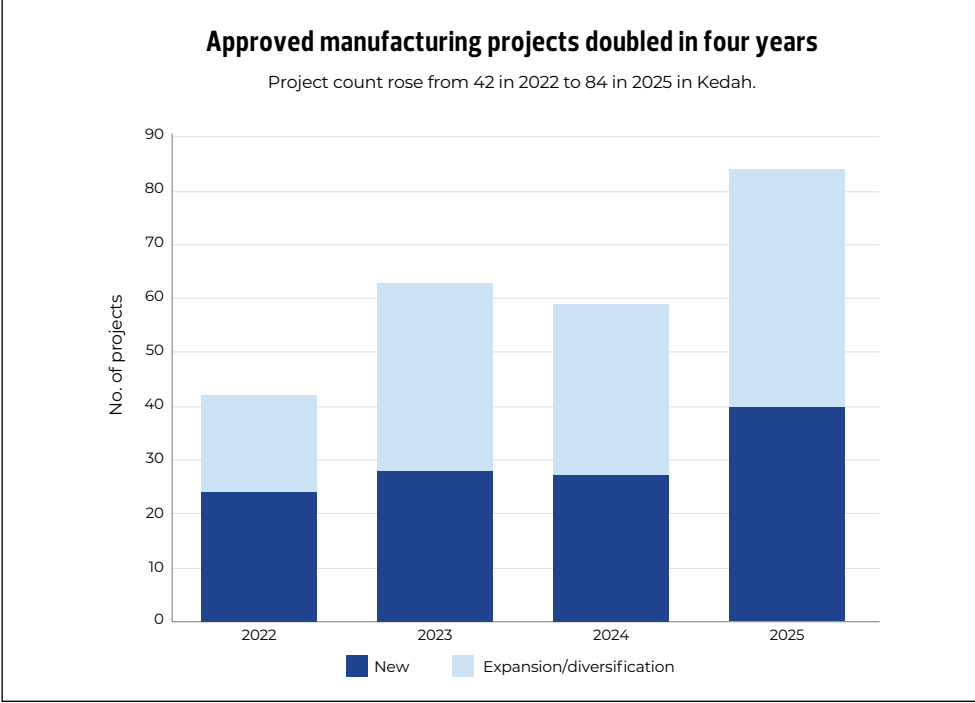
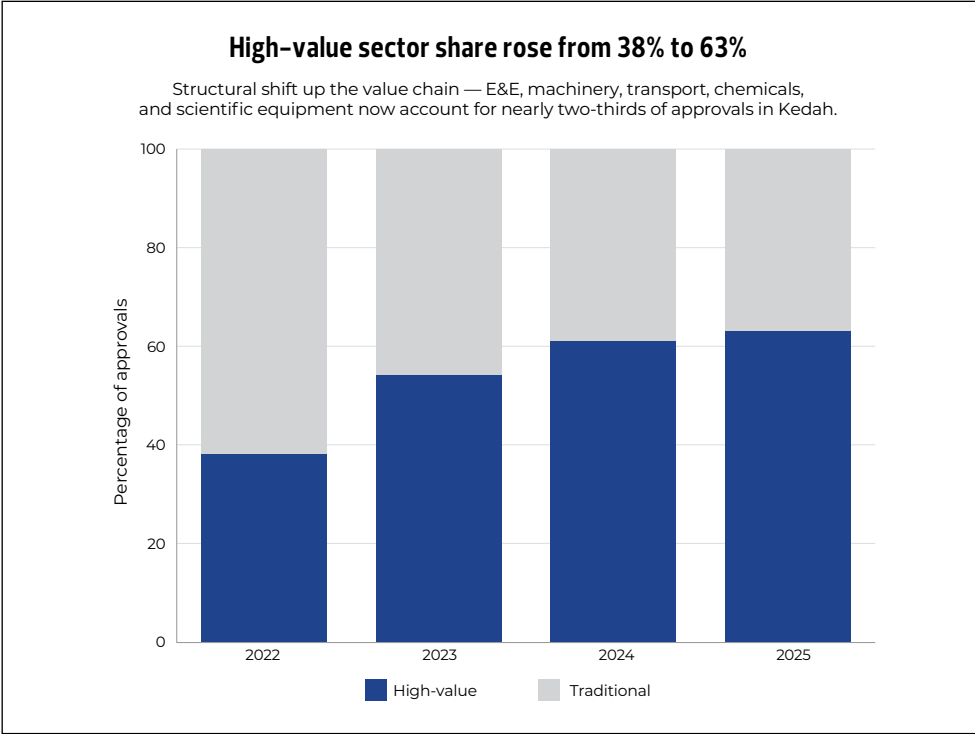
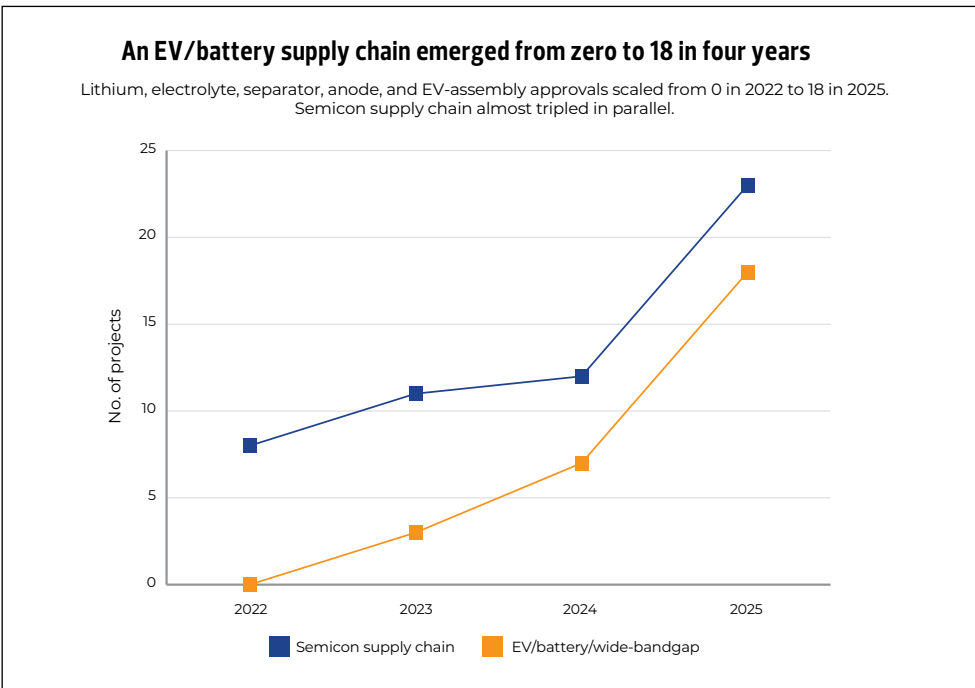


Chart 2



Kedah’s EV, battery and wide-bandgap approvals went from zero in 2022 to 18 in 2025, a structural emergence around battery-cell players including EVE Energy, Cosmx Technology, and Highstar Energy. That is a different growth thesis from semiconductor spillover, and it has formed in three years.

Chart 3





(From left) Kedah State Economic Planning Unit director Junaidi Abdul Rani, Ministry of Finance Government Investment Companies Division undersecretary Datuk Amiruddin Muhamed, AREA Group executive chairman Datuk Stewart LaBrooy, Northern Gateway (NGX) group CEO Razwin Sulairee Hasnan Termizi, NGX chairman Datuk Zamzuri Abdul Aziz, Shenzhen Government Procurement Association chairman Feng Qiang, Malaysian representative of China Development Institute Chim Teng Lee, and Zonghebang Digital Consulting Co Ltd chairman Ma Xu Guang at the bilateral cooperation signing ceremony of the China–Malaysia ‘Two Countries, Twin Parks’ initiative aimed at developing 1,500 acres of industrial land at Pentas Industrial City (Pentas) within the Delapan Special Border Economic Zone (SBEZ) ecosystem in Kedah

different story entirely. Median vacant industrial land has moved from RM12 psf in 2022 to RM29 in 2024. A 28-acre parcel on the road to the Thai border was acquired in late 2023 at RM18 and resold in three lots a year later at RM29 across all three.

The pattern

The pricing arc tells a coherent story. Penang’s mainland has re-rated structurally as the semiconductor cluster matured and the land bank tightened. Selangor remains the logistics-premium alternative for occupiers who do not need to be in the north. Kulim and Sungai Petani have established themselves as peer nodes in the mid-corridor and the market is treating them accordingly. Alor Setar is not yet part of that re-rating. And the Kubang Pasu pricing is running ahead of the tenant demand that would normally underpin a price move, most likely driven by the Bukit Kayu Hitam Special Border Economic Zone (SBEZ) announcement rather than by industrial fundamentals.

The central spine has earned its repricing. The Kedah catchment around Kulim and Sungai Petani is now seen as a genuine alternative to Penang’s mainland rather than as a discount play. The border plays have not yet earned their repricing on tenant demand alone. What separates the two is the subject of the next section. The arbitrage between Penang’s mainland and Kedah catchments has roughly tripled since 2022 and continues to widen.

FROM SPILLOVER TO ECOSYSTEMS

The central spine works because the surrounding conditions were built in step with industrial demand. Kulim has the federal park designation, the Penang Port and Bayan Lepas access via the AH2, the established multinational tenants that anchor the supplier ecosystem, and a state government that has spent administrative and political capital to land each new commitment. Sungai Petani and Gurun have absorbed the spillover because the land was cheaper, the road access was comparable, the housing supply was ample, and the infrastructure was being built ahead of tenants rather than after them. These are not accidents. They are the result of deliberate, parallel build-out across the conditions that determine whether industrial activity can compound.

The parts of Kedah that have not yet compounded share a common pattern. Projects are sold as land stories, with the keyword being

“spillover” (the NIMP even states it). More often, the anchor lands in a thin environment. Approvals stay fragmented. Worker housing arrives late. Schools and healthcare lag. Supplier depth takes years longer than the investment deck promises. Too many master developers run the same playbook: keep land lightly improved, market it as catalyst-ready, and wait for the single transformational tenant. That is not a development strategy. It is a passive option position on someone else’s decision.

If Kedah wants to move beyond the spillover narrative, it needs to stop asking only “how much land is available?” and start asking:

- Can people live there?
- Can companies find workers there?
- Can suppliers operate there?
- Can goods move efficiently from there?
- Can power, water, and fibre be delivered when needed?
- Can approvals be managed without exhausting the investor before operations begin?

Underneath all six is the harder question: what is the area’s actual value-add? What can this site offer that no other site can? Spillover, on its own, is hit-and-hope. Value-add provides the gravitational pull.

THE NORTHERN BORDER BELT

Beyond Sungai Petani and Gurun lies a 100km stretch of largely rural Kedah and Perlis, for which AMI has coined the phrase the “northern Kedah gap” (Map 1), that the Northern Corridor Economic Region (NCER) has bet on as the next industrial frontier.

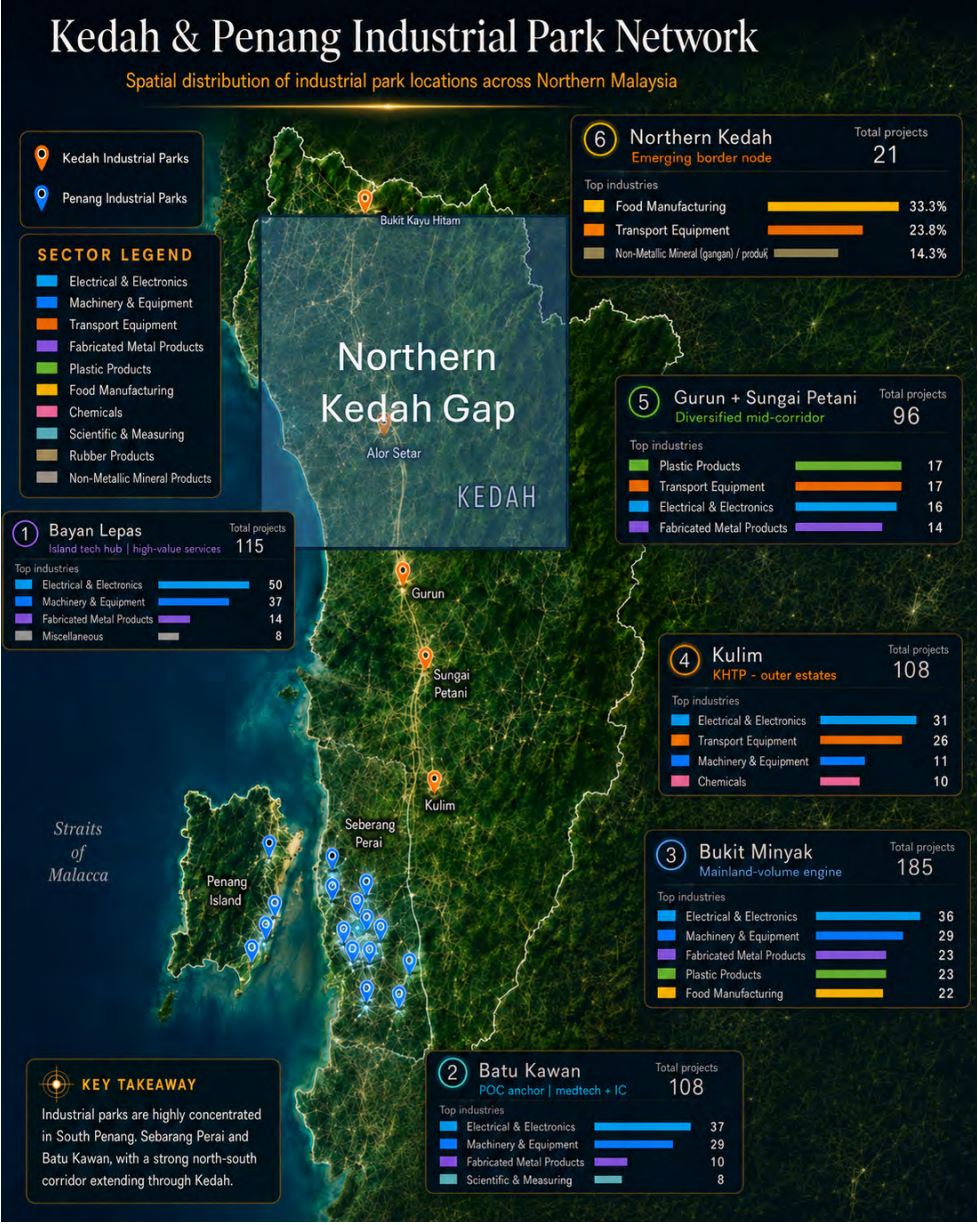
Three major projects are currently active along the Perlis, Kedah and Thailand borders. Chuping Tech Valley, Kedah Rubber City (KRC), and Bukit Kayu Hitam (BKH) (comprising the Delapan SBEZ and Kedah Science and Technology Park).

Each has been positioned as the next industrial frontier. Each carries a defensible thesis about why it could compound. None has yet built the surrounding ecosystem that would convert the thesis into compounding tenant demand. This section examines each one against the value-add framework, what the site offers that no other site can, what the constraint is, and what the path forward looks like.

Delapan SBEZ

Delapan is a 4,000-acre, federally designated industrial, commercial and residential node

Map 1



with Northern Gateway Sdn Bhd, a subsidiary of the Ministry of Finance, as master developer. It is the formal expression of NCER’s ambition.

Its goal is to deliver three things at once: capture cross-border trade, absorb adjacent Thai-side activity, and serve as a new hub in the northern industrialisation narrative. Each is plausible. Stacking three on one site is a tall order., particularly because the northern SBEZ faces southern Thailand, a manufacturing economy with a broadly similar labour-cost profile to Malaysia’s. Cross-border zones succeed when there is a real reason for goods to stop and be processed before crossing the border. Shenzhen and Hong Kong work precisely on that logic. The Johor–Singapore Special Economic Zone works on the same principle.

Delapan’s value-add rests on three advantages: the federal SBEZ designation and its framework benefits, the single most active land-trade crossing between Malaysia and Thailand with working freight flows already moving through it daily, and proximity to the largest concentration of submarine cable landing stations outside Singapore at Satun and Songkhla. Federal incentives, working overland trade and submarine cable proximity are the analytical recipe for a digital and logistics ecosystem the Klang Valley and Johor clusters cannot replicate.

The private sector is moving. Local and foreign players have committed over RM20 billion in announced investment, anchored by PKT Logistics Group Sdn Bhd–Northern Gateway inland container depot, which is fully operational. The trajectory will depend on whether matching public investment in utilities and access infrastructure arrive in step.

Kedah Rubber City (KRC)

The 1,244-acre KRC opened in 2020 at Padang Terap, 58km from the AH2 turnoff. KRC’s value-add is genuinely specific: it sits within an established Malaysian rubber processing ecosystem, with proximity to natural rubber inputs from northern peninsular Malaysia and Thailand, and with the institutional infrastructure for rubber-grade certification that the country

has built since the 1970s. The current material anchor is Prinx Chengshan’s RM2.6 billion tyre investment. Plot pricing of RM22–RM35 psf signals what the state already knows: this will work as a downstream rubber and specialty chemicals cluster, or not at all.

Chuping Valley

Chuping Valley in Perlis sits further west still, off the AH2 spine. Its 2,482 acres are the largest paper-play in the northern belt with the thinnest confirmed demand. However, the supporting theses hold up. Perlis has among the highest solar irradiance levels in peninsular Malaysia, and Universiti Malaysia Perlis produces engineering graduates whose skills map directly onto E&E recruitment needs in Penang, Kulim and Selangor. The defensible play sequences the assets rather than marketing them in isolation: utility-scale solar generation first, anchoring a downstream low-carbon building materials cluster drawing on the local resources, and rail-served regional distribution.

The common challenge

The three sites have genuine value-add. The central spine has shown what is possible when industrial demand and supporting infrastructure develop together. The same principle applies across the corridor. The sites that combine value-add with a fully-developed ecosystem, housing, utilities, schools, supplier depth, connectivity, the soft and hard urban services that make an industrial address a place where people choose to live and work — are the ones that build into working industrial regions over time.

The border-play sites are well positioned. Each carries a distinctive value-add that no other site in the corridor can replicate. The combination of private sector commitment, federal designation, and state government engagement is the foundation on which the next decade can be built.

NIMP 2030: WHAT THE DATA DOES, AND DOES NOT, SUPPORT

NIMP 2030 has remarkably little to say about the northern corridor by name. The closest the

plan comes to a place-based agenda for Kedah and Perlis is an “E&E and M&E (mechanical and engineering) cluster spillover” arrow on its nationwide cluster map (Map 2).

The framework rests on six measurable targets, as summarised in Infographic 1. The target that matters most for Kedah is the fourth — lifting less-developed states from 22% to 30–35% of the national total by 2030. Kedah’s three-year track record supports the direction. But Selangor’s pace makes the target challenging. The wage target is the genuine outlier, as no seven-year window in Malaysian manufacturing history has delivered 9.6% nominal wage growth without an external shock.

WHAT THE WORLD ALLOWS

NIMP 2030 was written for a global environment that no longer fully exists.

The first is the Strait of Hormuz and the wider Middle East shipping route fragility. A sustained Hormuz disruption would push energy prices sharply higher, with knock-on effects on Malaysia as a whole.

The second is US–China relations and the Trump administration’s reinforcement of decoupling. The China + 1 reallocation is itself a function of US-China tensions. If those tensions ease, the reallocation flow weakens. If they intensify, Malaysia faces pressure to align more explicitly with one side, which would constrain the multi-aligned investor base the corridor currently enjoys. NIMP 2030’s high-tech export doubling depends on continued US market access on terms broadly similar to today’s. That access is not guaranteed.

THE HONEST POSITION

The direction of NIMP 2030 is broadly supported by what Kedah is showing on the ground: project counts, high-value share, EV battery emergence. But the numerical targets are mixed, and the external environment may make even directional progress harder than the plan anticipates.

The most useful thing Kedah can do over the next seven years is to keep over-delivering on the direction, build the supporting ecosystem that gives the corridor durability against external shocks, and accept that the headline targets may need to be revisited if the operating environment continues to deteriorate.

CONCLUSION

Kedah is closer to becoming one of Malaysia’s most important industrial growth stories than at any point in the last forty years.

The evidence is on the ground, not in the brochure. Project counts are up, and the quality of approved investment has shifted. EV and battery, wide-bandgap semiconductors, chemicals, precision manufacturing, and the E&E activity that feeds them are beginning to reshape the corridor. Sungai Petani and Gurun are no longer waiting rooms for activity drifting north from Penang. They are becoming genuine peers to Kulim inside a wider mid-corridor geography.

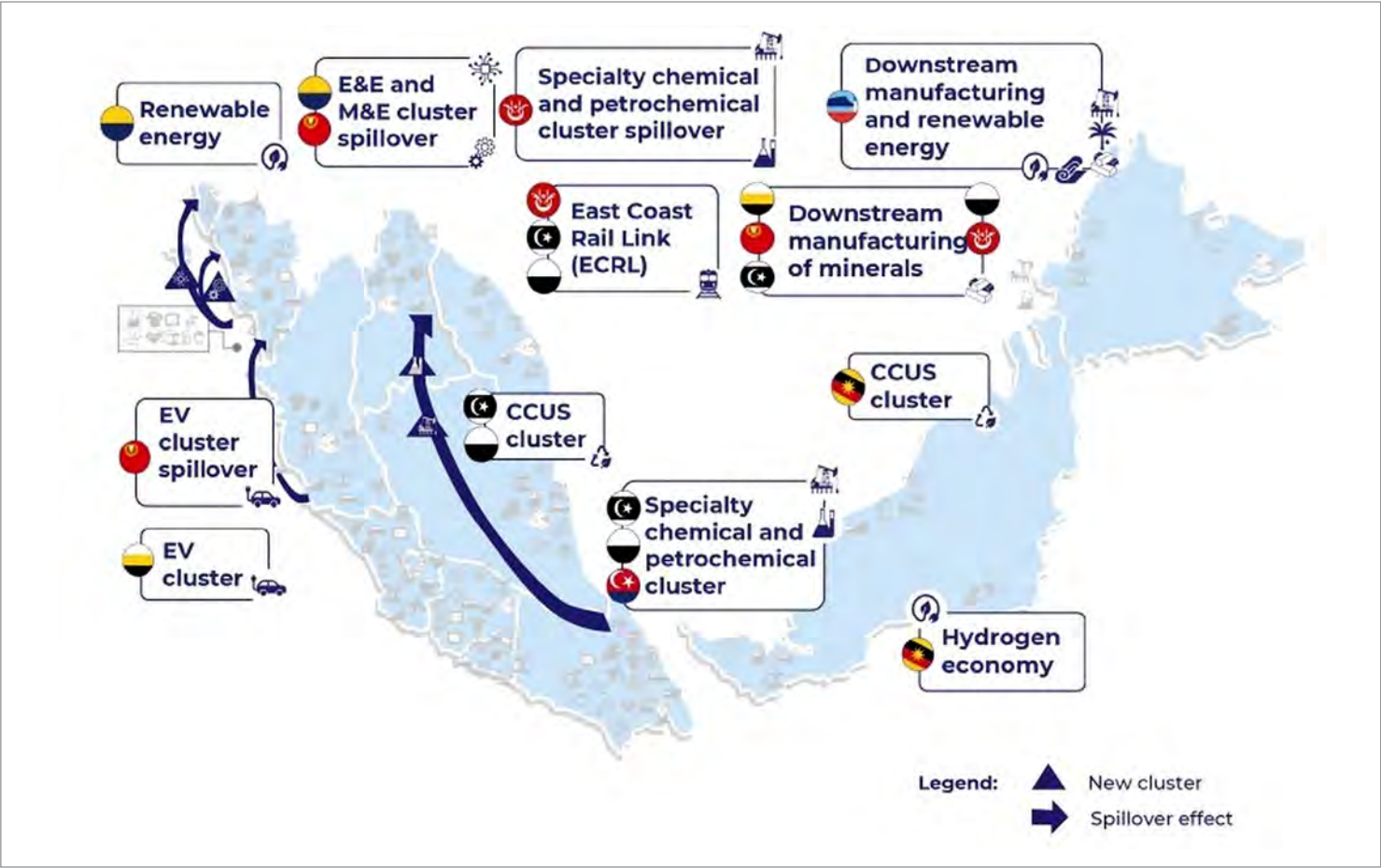
But Kedah cannot afford to mistake spillover for strategy.

Made in China 2025 taught the rest of the world a blunt lesson: industrial advantage is built, not received. China did not wait for advanced manufacturing to turn up. It assembled the ecosystem to accommodate it and the coordination to develop both in parallel. China + 1 is the world’s reaction to that success, and to the concentration risk it created. As companies diversify their production base, Malaysia has a real chance to capture demand it did not have to manufacture.

But good things don’t often happen by accident. If we take in relocated factories without building the stack beneath them, we don’t become an industrial node. We become a backroom in someone else’s system. The plant sits here, but the machinery, the components, the software, the supplier depth, and the decisions that carry the margin stay somewhere else. We would hold the activity and forfeit the value.

That is the work of ecosystem building. Building functioning industrial communities

Map 2



Infographic 1

AMI FEASIBILITY SCALE			
	Achievable	Stretchable	Demanding
01			
Manufacturing value-add (GDP contribution)			
RM364 billion (2021) → RM587 billion by 2030			
+61% · 6.5% compound annual growth rate (CAGR)			
02			
High-skilled job creation			
2.7 million manufacturing jobs (2022) → 3.3 million by 2030			
+700,000 jobs · 2.3% CAGR			
03			
Median manufacturing wage			
RM1,976 (2022) → RM4,510 by 2030			
+128% · 9.6% CAGR			
04			
Less-developed states' share of manufacturing value-add			
22% (2021) → 30–35% by 2030			
+8 to +13 points			
05			
High-tech manufacturing exports — global market share			
3% (2021) → 6% by 2030			
Doubling required			
06			
Domestic value-add in manufacturing exports			
49% (2018) → 65% by 2030			
+16 points			

– scalable utilities, dependable network connectivity, worker housing, schools, healthcare, and technical and vocational education and training (TVET) that make an address liveable, supplier networks that deepen, and customs and approvals that move at the speed of capital. Get that wrong and the symptoms are predictable. Land prices running ahead of fundamentals, factories without local suppliers, workers who commute instead of settle, and border zones that stay policy ambitions rather than working regions.

For Kedah, and for Malaysia, it stops being merely a real estate question. It becomes a question of whether we own a layer of the next manufacturing era or merely host it. We can wait for factories to fall out of China + 1 as a by-product, or we can build the ecosystems that capture the higher-value share, deepen domestic capability, and earn Malaysia a durable seat in global manufacturing.

This is especially important for the northern border belt. Delapan SBEZ, Kedah Rubber City, and Chuping Valley each have a defen-

sible value-add. But value-add only becomes economic gravity when the ecosystem around it is deliberately built.

For Kedah, and for Malaysia, this is no longer only a real estate question. It is a nation-building question. ■

Alistair LaBrooy is director at the AREA Group of Companies, a real estate advisory, market intelligence, and development group, with capabilities in real estate investment trust (REIT) and investment management services.

Mah Sing Group Berhad

M Aurora: Freehold urban living in KL along Old Klang Road, offering top connectivity

ALL IMAGES BY MAH SING



M Aurora — the latest freehold serviced residence on Old Klang Road, featuring 1,544 units across two 46-storey towers on a 5.24-acre site



Over 40 lifestyle facilities designed for multigenerational living

Old Klang Road remains one of Kuala Lumpur's most resilient residential corridors because it already works. Unlike newer growth areas still waiting for infrastructure and amenities to catch up, this mature urban belt offers what many buyers increasingly prioritise: connectivity, convenience and established liveability.

It is within this backdrop that Mah Sing Group Bhd has introduced M Aurora, a new freehold serviced residence development positioned for buyers seeking city accessibility at a competitively-priced entry point.

With an estimated gross development value of approximately RM660 million, M Aurora sits on roughly 5.24 acres of freehold land along Old Klang Road. The development comprises two 46-storey towers housing a total of 1,544 units.

With M Aurora, buyers are not investing into a future promise of growth, because the surrounding ecosystem is already deeply established right here and right now.

Located along a fully mature neighbourhood, the development is surrounded by a host of retail, education and healthcare amenities, including Mid Valley Megamall, Pearl Point Shopping Mall, The Scott Garden and Amcorp Mall. Families will appreciate the nearby schools and colleges including SMK Petaling, SJK(C) Yuk Chyun, Newton International College and Kolej Kemahiran Tinggi MARA Petaling Jaya, while Assunta Hospital, Beacon Hospital and KMI Taman Desa Medical Centre are just minutes away.

This integration into an existing urban fabric presents an appealing proposition to home-seekers seeking the whole gamut of urban lifestyle ease in KL.

Six highways, with rail link to boot

With Old Klang Road being one of the major ar-

teries in KL, M Aurora is strategically connected to six major highways — the New Pantai Expressway (NPE), Federal Highway, Shah Alam Expressway (Kesas), Maju Expressway (MEX), Sungai Besi Expressway (Besraya), and North-South Expressway Central Link (ELITE), giving residents fast access across the Klang Valley.

Public transport accessibility adds another layer of convenience, with KTM Jalan Templer and KTM Petaling stations within walking distances of 500m and 600m respectively, while the upcoming MRT3 Circle Line has a proposed station approximately 2.5km away, targeted to operate in 2032. To ease last-mile connectivity, a free shuttle service is provided for residents, further strengthening long-term urban commuting.

For investors, this connectivity profile also supports rental resilience, particularly among working professionals seeking established urban locations with multiple commuting options.

Practical layouts catering to multiple segments

The project offers five layout configurations ranging from compact one-bedroom studio units to larger family-oriented layouts:

- Type A — 556 sq ft | 1 + 1 bedroom, 1 bathroom
- Type B — 737 sq ft | 2 bedrooms, 2 bathrooms
- Type C — 858 sq ft | 3 bedrooms, 2 bathrooms with balcony
- Type D — 916 sq ft | 3 bedrooms, 3 bathrooms with balcony
- Type E — 1,019 sq ft | 4 bedrooms, 3 bathrooms with balcony

Indicative pricing starts from approximately RM339,000, positioning the development within reach of young professionals, first-time buyers, upgraders and investors seeking centrally-located freehold stock.

Lifestyle infrastructure for recreation and wellness

Residents will have access to more than 40 shared facilities, including a 50m lap pool, gymnasium, yoga studio, co-working space, multipurpose hall, badminton and pickleball court, barbecue area, and landscaped communal spaces.

The inclusion of co-working and wellness-oriented facilities reflects broader post-pandemic lifestyle shifts, where developments increasingly function as hybrid environments accommodating work, leisure and social interaction within a single integrated setting.

The project also incorporates EV charging stations, an automated waste collection system, multi-tier security features and the Mah Sing Smart Community ecosystem.

Built for sustainability, M Aurora is QLAS-SIC-assessed and has obtained a Silver Provisional GreenRE Certification.

Strong early response

As a testament to its appeal, Phase 1A of Tower B has achieved a 96% take-up rate, reflecting continued buyer interest in freehold developments located within mature urban corridors.

Expected to complete in September 2030, M Aurora enters the market at a time when centrally-located freehold launches in KL are becoming increasingly scarce, particularly within competitively priced brackets.

For many buyers, the appeal is hard to resist: established location, transport connectivity and practical urban living — without having to wait years for the surrounding ecosystem to materialise.

To find out more, visit the sales gallery, click on m-aurora.com.my, or call 03-9078 3999. **E**



Thoughtfully-designed flexible layouts ranging from 556 to 1,019 sq ft (1+1 bedrooms to 4 bedrooms)

Serene Impian Development Sdn Bhd

The mind behind Serene Impian's tropical luxury living

ALL IMAGES BY SERENE IMPIAN



Serene Kwasa Damansara caters to discerning buyers seeking low-density landed living anchored by greenery, water features, and understated architecture within one of Damansara's largest emerging master-planned townships.

There is a moment during the conversation with EdgeProp when Datuk Haris Onn Hussein begins speaking not about architecture, but about street lights.

Too bright, he says, and the glow spills uncomfortably into the homes. Too dim, and residents may not feel at ease taking an evening walk after dinner.

For the founder and managing director of Serene Impian Development Sdn Bhd (formerly known as Impiana Land & Development Sdn Bhd), luxury has always lived in these unuttered details.

Understated luxury

Over nearly two decades, Haris has built a reputation for creating some of the Klang Valley's more understated landed residential enclaves through the Serene gated home series, where landscaping and the rhythm of everyday living define the meaning of "exclusive".

From Serene Kiara and Villa Serene Kiara in Desa Sri Hartamas to Serene Mont Kiara, and now the upcoming Serene Kwasa Damansara, the projects share a distinct architectural language rooted in tropical practicality and low-density living.

Yet Haris himself speaks less like a conventional luxury developer and more like a long-time custodian refining a philosophy over time.

"We don't reinvent ourselves every project," he says, "if you keep redesigning everything from scratch, you keep making new mistakes."

Instead, the approach at Serene revolves around what he describes internally as "90% consistency and 10% improvement".

The philosophy traces back to the company's earliest years. Established in 2006, Serene Impian has remained largely focused on mid-

high and high-end residential developments, with an emphasis on what the company calls quality and attention to detail.

Its maiden venture into the luxury landed segment began in 2008 with Serene Kiara, a six-acre gated enclave comprising 48 semi-detached homes in Desa Sri Hartamas, completed in 2010. It was followed by Villa Serene Kiara in 2011, an adjacent 18-acre enclave featuring 68 semi-detached homes and 16 bungalows, completed in 2013.

Later came Serene Mont Kiara, a project that

further cemented the developer's niche within the luxury landed segment. The developments became particularly notable for its low-density planning, clubhouse facilities and architecture inspired by colonial-era tropical homes, all while being built on Malay reserve land.

Opportune position between two growth nodes

While it was something many buyers and developers approached cautiously at the time, for Haris, the bigger story was always the lo-

cation itself.

He recalls attending a property talk decades ago, where a veteran researcher remarked that the best locations are often found between two centres of growth.

"That stayed with me," he says.

Back then, the Sri Hartamas-Damansara corridor was still evolving. Yet Haris saw potential in the area's positioning between key urban nodes, combined with its greenery and relative exclusivity.

"There was a perception attached to Malay reserve land," he says. "So we decided to take that on as a challenge and asked ourselves: Could you create a high-quality development there and make it successful?"

The answer, it turned out, was yes.

Over time, the Serene series of luxury villas and homes developed a loyal following among buyers seeking landed homes with greater privacy, greenery, and a quieter interpretation of luxury living.

Interestingly, Haris says the Serene projects, though unavailable to non-Bumiputeras buyers because of land restrictions, were also highly coveted by them.

"Friends would come and say, 'We love this concept. When can we buy one?'"

First open-title Serene series

That opportunity may now arrive through Serene Kwasa Damansara, the latest addition to the Serene series and notably, its first open-title landed enclave. Planned across approximately 30 acres within Kwasa Damansara township, the project will comprise 141 landed homes — including 114 semi-detached residences and 27 bungalows with a low density of 4.7 acres per unit. Semi-detached homes are expected to start from RM4.8 million, while bungalows are ex-



Villa Serene Kiara in Desa Sri Hartamas features landed homes with greater privacy and a quieter interpretation of luxury living.

pected to be priced from RM9 million.

Expected to launch later this year, the development represents what the company describes as the next evolution of the Serene philosophy: low-density landed living anchored by greenery, water features, and understated architecture within one of Damansara's largest emerging master-planned townships.

For Haris, however, the architecture itself is never intended to imitate global benchmarks of luxury homes.

When he first began discussing concepts with architects years ago, many of their proposed homes were inspired by Sydney or Melbourne.

"I told them, I don't want Sydney or Melbourne. I want Malaysia."

Airflow, light and space

That eventually evolved into what the company today describes as a reinterpretation of classic colonial-era homes, with architecture shaped by deep overhangs, generous verandas, tall openings, and layered facades designed for tropical living.

Rather than recreating colonial homes, Haris wanted to reinterpret the spatial logic behind them.

"Those homes understood the climate," he says, "they understood airflow, light and space."

The result is a design language that now runs consistently across the Serene series. It is also why Haris resists dramatic reinvention from one Serene project to another.

"We improve incrementally," he states, "the obvious things may look similar, but internally there are many refinements."

Some improvements are spatial. Others are on form and function. Many are things residents may never consciously notice.

Crafting the heart language

At one point during the conversation, Haris speaks at length about landscaping and pedestrian movement within the gated communities.

He describes how waterfalls within Serene developments are programmed to transition into quieter night modes after 10pm, balancing ambience with energy efficiency. Elsewhere, he explains why pedestrian pathways need to feel comfortable enough for evening walks without excessive brightness spilling into homes.

"If people finish dinner and want to walk around the neighbourhood, how should that experience feel?" he asks.

For Haris, designing the experience helps shape emotional attachment to a place.

The same precept extends to security. "Hardware only solves 70% of security," he says. "The more important part is the software."

By software, he means the human systems behind gated living, the greater direct involve-



Landscaping, clubhouse facilities, and the rhythm of everyday living define the meaning of "exclusive" in Serene Mont Kiara.



Serene Impian Development Sdn Bhd founder and managing director Datuk Haris Onn Hussein: I told [the architects], I don't want Sydney or Melbourne. I want Malaysia.

ment in designing and supervising security protocols internally — guard training, SOPs, supervision and relationships between security personnel and residents.

"At this level, buyers expect more than cameras and barriers."

That emphasis on operational detail has become deeply embedded within the company's internal framework. Serene structures its developments around four core principles: the entrance statement, landscaping, facade experience, and internal layout.

The sequence, Haris says, is salient: "You come back from work, leave the public road, and enter your private enclave. That transition matters".

Congruent, consistent, constant

Then comes the landscape journey, followed by the architecture of the home itself and finally the internal experience of layout, proportion and finishes. The objective, he says, is not to over-create impressions, but construct environments that age gracefully over time.

Trust forms a major part of the Serene philosophy. Very early on, Haris imposed a simple internal rule: what you see is what you get.

"If buyers start discounting your brochures by 10% or 20%, next time you need even bigger gimmicks," he says. Instead, Serene chooses consistency.

He refers to the company's earliest brochures and points out how closely the completed developments today still resemble their original visualisations, landscaping concepts, and arrival experiences.

That invariability, he believes, matters more over time than short-term spectacle.

Even when discussing amenities at Serene Kwasa Damansara — which will include a residents' clubhouse, infinity pool, gymnasium, pickleball court, yoga deck and landscaped "Central Green" — he frames them less as lifestyle paraphernalia, and more as communal spaces intended to support how residents naturally live and gather.

That mindset also shapes how Serene approaches luxury living today. Rather than chasing density or thematic concepts, the focus remains on low-density planning, practical layouts, landscaping, and long-term liveability.

This is the constant across the Serene series, and one Haris believes still resonates and will resonate with homeseekers today and in the future. ■



Serene Mont Kiara Phase 3 reinterprets classic colonial-era homes with architecture shaped by deep overhangs, generous verandas, tall openings, and layered facades designed for tropical living.

Rise of ‘branded’ living adds new value to Malaysia’s luxury property landscape

PATRICK GOH/THE EDGE



KL was among the earliest adopters of the concept, with landmark projects such as The Ritz-Carlton Residences establishing the city as a pioneer.

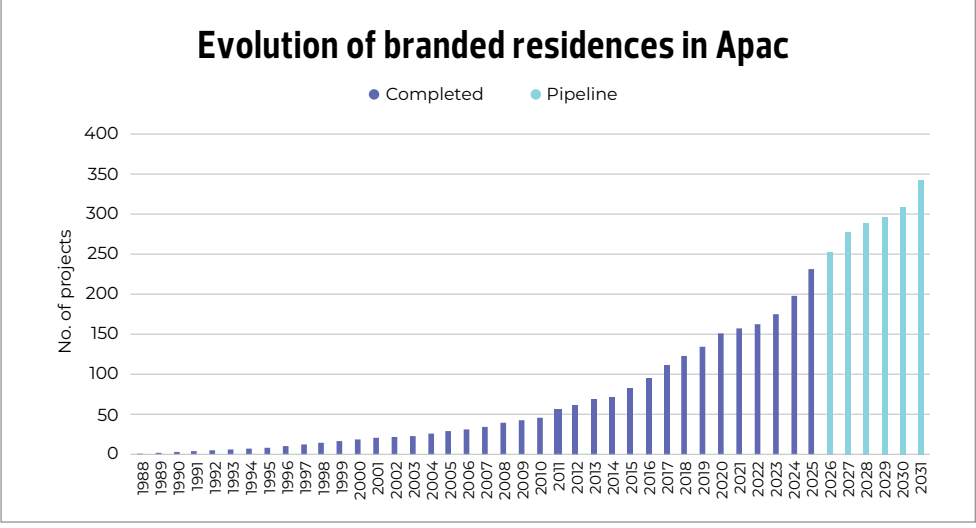
BY CHRIS PRASAD

Following the pandemic-induced lull in the early half of the decade, the property sector staged an emphatic rebound, with core segments regaining momentum and confidence. Beyond this resurgence, new subsegments have also begun to emerge, carving out distinct niches and steadily capturing attention on the global property stage.

Among the most notable is the rise of branded residences, which fuse luxury living with hospitality-style services to deliver an elevated lifestyle experience that is anchored in the prestige of a marquee brand. Initially tied to leading hotel groups, the concept has since broadened to include collaborations with fashion houses, automotive icons, and even fine-dining institutions, reflecting the growing appetite for brand-

Chart 1

SAVILLS BRANDED RESIDENCES 2015 REPORT



ed living as a lifestyle statement.

Hospitality brands, however, remain the primary drivers of momentum in Asia Pacific (Apac). Savills’ *Branded Residences 2015* report identifies Apac as the fastest-growing region globally, expanding by 55% over the past five years and forecasted to surge by 180% by 2031 (outpacing the Americas as the current global leader). Rising individual wealth across the region is cited as a key catalyst behind this rapid growth (*Chart 1*).

Malaysia has not merely participated in this evolution; it has helped shape it. Knight Frank’s Global Branded Residences Index highlights Kuala Lumpur as one of Apac’s earliest adopters of the concept, with landmark projects such as Four Seasons Place, The Ritz-Carlton Residences, St Regis, and Pavilion KL Banyan Tree Signatures Residences establishing the city as a pioneer.

Between 2010 and 2015, KL was regarded as Southeast Asia’s largest branded-residences hub, thanks to a concentration of hotel-linked developments in the city centre. While more aggressive markets such as Vietnam and Thailand have since overtaken it in project volume, Malaysia remains firmly in the global top-10, offering international buyers a mature, stable market with the added appeal of freehold ownership — an advantage over Singapore’s ultra-premium but leasehold-dominated landscape.

Keeping Malaysia in the game is the fact that the country’s branded living appeal is set to evolve beyond the lure of KL’s ultra urban lifestyle, with Penang and Johor entering the fray as the country’s next frontiers, each with distinct strengths.

To date, there are several existing and upcoming projects in KL. In Penang, adding to the existing Marriott Residence @ Gurney Drive, Marriott has launched another branded residential project at Queens Waterfront at Bayan Lepas, while big hospitality names like Ascott are also entering the arena there (Table 1). Johor is also poised to announce more branded projects in the future, following ventures such as Anantara Desaru Coast Residences, offering luxury beachfront villas (completed), and Tropicana Corporation Bhd’s Skypark Kepler @ Lido Waterfront Boulevard (launched in 2025).

Penang is positioning itself as a lifestyle-driven hub, anchored by seafront prestige projects that blend heritage with modern luxury. Johor, meanwhile, is leveraging its proximity to Singapore and strong international demand to anchor large-scale branded developments. Together, these two markets are expected to drive Malaysia’s national supply of branded residences in the coming years, attracting both domestic and global investors eager to secure a foothold in this dynamic lifestyle segment.

Definition of branded residence

In describing the branded living proposition, Pavilion Hospitality’s director of hotels Adrian Ee says it is first important to distinguish it from the branded serviced residences experience.

“Branded serviced residences are typically owned by a single entity and managed by a luxury hotel brand operator, and it is run similarly to a hotel. It is designed for an extended stay period for those who opt for a larger apartment-sized experience, to generate recurring income for the building owner and operator,” Ee explains.

“Branded residences offer that same exclusive



Pavilion Hospitality director
Adrian Ee

“

This segment is growing, and big brands are starting to take note and make their way into Malaysia’s branded hospitality living market.”

— Ee



Pavilion KL Banyan Tree Signatures Residences offers the peak of hospitality living close to the premier Bukit Bintang shopping belt.

Table 1

Snapshot of upcoming branded residences					
Project	Location	Brand/ operator	Developer	Expected price range (RM)	Expected launch date
KUALA LUMPUR					
Park Hyatt KL Residences	Jalan Stadium, Merdeka 118 precinct	Hyatt Hotels Corporation	Permodalan Nasional Bhd (PNB)	N/A	2027
PENANG					
The Westin Residences	Gurney Drive	Marriott International	Macrovest Sdn Bhd	From 2 million	Launched (completion 2028)
Marriott Residences Queens Waterfront	Queens Waterfront, Bayan Lepas	Marriott International	Ideal Property Group	N/A	Launched (completion 2029)
Ascott Residences Batu Ferringhi	Jalan Batu Ferringhi	Ascott Ltd	Instant Icon Sdn Bhd	N/A	2027
JOHOR					
Skypark Kepler @ Lido Waterfront Boulevard	Lido Waterfront Boulevard, JB	Banyan Group	Tropicana Corp Bhd	522,000–1.2 million	Launched (completion 2029)

luxury hotel feel to private owners. The property is sold on a strata basis to buyers, who will enjoy all the hospitality benefits of a renowned brand through ownership, as well as the prestige of an address that is attached to the brand. Owners can choose to occupy the units themselves and enjoy the perks of that lifestyle, or decide to lease out the property on a mid- to long-term basis, of which the building services will be managed on their behalf by the hospitality brand,” he says.

Ee notes that such luxury properties are seldom offered for short-term leases, a practice that underscores both the prestige of the address and the exclusivity prized by high-net-worth individuals (HNWI). In line with this, leading brands typically impose a minimum rental tenure of six months.

“The branded residences concept is certainly growing into a property sub-sector of its own. Whereas initially the outlook may have been investment-motivated, we see owner-occupiers on the rise as the preference for this five-star lifestyle and convenience appeals to an exclusive segment of buyers. This segment is growing, and big brands are starting to take note and make their way into Malaysia’s branded hospitality living market,” Ee adds.

Why it is gaining traction

Malaysia’s branded residences appeal on multiple fronts. For local luxury seekers, they embody prestige — delivering well-managed properties, heightened security, and access to five-star facilities complete with concierge services. For foreign investors, the presence of a globally recognised brand offers trust and assurance, while Malaysia itself provides the added advantage of owning a luxury second home at a

comparatively attractive price.

For MUI Group senior vice president Pel Loh, the expansion of the branded residence concept into the Penang and Johor markets bodes well for the future growth of the emerging sector. An investment holdings company, MUI Group’s hospitality arm has owned and operated hotels under the Corus brand in Malaysia and the UK, and it is currently heavily focused on hotel management and third-party operator (TPO) services.

“Penang has long been a favourite destination under the MM2H (Malaysia My Second Home) programme, with its blend of cultural heritage, historical character, and beachfront leisure making it an attractive choice for those seeking a luxury second home in a vibrant, well-loved locale. Johor, by contrast, offers a distinct cross-border appeal, particularly to Singaporeans, who are drawn to an exclusive lifestyle now made accessible at a comparatively affordable entry point,” says Loh.

She also says the evolving needs of travellers offer a broader scope for branded living, one that local investors will be keen to tap into.

“Today, multinational companies operate across multiple locations and require long-term accommodation for visiting c-suite company leaders, or project leads who need to be in the country for extended periods. This opens up the potential for long-term leases with corporate entities,” she says.

Leisure travellers too are taking extended retreats for their families, and there are even those from within the region who travel here for better healthcare or long-term treatment. In many of these cases, those with the means seek out the convenience and comfort of a hotel stay, while enjoying the familiarity of a home environment.



MUI Group senior vice president
Pel Loh

“

Developers are attuned to the rising appeal of a hospitality-linked lifestyle, and it might be a natural progression for them to apply the same philosophy to drive their residential components.”

— Loh

Aligned with global growth

Malaysia now offers a branded residential market with a proven track record, given the success of pioneering KL ventures, as well as opportunities to invest in alternative new hubs. The timing of this expansion coincides with the rising profile of branded residences across the world.

Knight Frank’s *Global Branded Residence Survey 2025* projects that the global market will double in size by 2030. It says the segment has already seen rapid growth for such a niche and exclusive market, rising from 169 schemes in 2011 to 611 active projects by the end of last year. The international real estate consultancy forecasts that there will be around 1,019 schemes worldwide in the next four years, representing over 162,000 luxury branded units.

Similarly, the Savills report notes that branded residences are currently experiencing an approximate growth rate of 19% year-on-year, and the Apac region’s 55% increase over the past five years marks it as a leading contributor to the global growth of the market. It also notes that 2025 saw a sizeable entry of new players to the game, with 25 countries launching their first-ever branded residential projects.

Growing appreciation for finer way of living

Driven by a desire for effortless living, prestige and high-quality services, a segment of HNWI have traditionally been willing to pay a premium to enjoy branded hospitality lifestyle and five-star amenities like concierge services, spa facilities, and hotel-style housekeeping at home.

However, this ultra niche segment is now growing larger, and a number of factors are contributing to this changing dynamic. In part, much of these can be traced to a shift in priorities following the pandemic experience, where a “turnkey” lifestyle of anticipated needs and an ecosystem of convenient services is finding greater appreciation among those who can afford it.

From this perspective, acquiring a residence aligned with a trusted hospitality brand provides reassurance through quality surroundings, meticulous property upkeep, and a reputation for service excellence. Beyond that, branded addresses are typically anchored in prime urban districts or world-class resort destinations, offering not only status but also enduring utility.

The shift towards hybrid work practices has also increased demand for flexible home spaces. Large and adaptable homes with easy access to services and lifestyle amenities within vibrant urban hubs appeal to corporate leaders seeking a healthy work-life balance, especially if they have to split time between different locations. At branded residences, owners benefit from curated community events, high-end amenities, and the support of on-site professional management.

Investment value adds attraction

Beyond lifestyle appeal, there is also a strong investment proposition that savvy buyers are clued into. Many owner-occupiers utilise their units as secondary homes in strategic urban centres or holiday homes in upmarket resort locations. When not in residence, they may choose to leverage on rental programmes to earn a side-income stream, or to help offset maintenance costs.

Using the established KL market as a guide, recent listings reveal that branded residences can command rents of between RM5,500 and RM12,500 per month in the KLCC/Bukit Bintang vicinity.

In terms of property value, past transactions have shown that the upfront premium of 20–35% paid at the point of purchase is often retained in the subsale market, and sometimes increased, depending on the profile growth of the property, brand or location. This is paired with the healthy capital appreciation buyers can expect from properties located in prime districts.

While it is still early days to accurately track the resale performance of branded residences in Johor and Penang, as a guide, branded projects in KL’s city centre have witnessed an average appreciation of about 3-5% annually over the past decade, according to Global Property Guide’s 2026 report. At the same time, EdgeProp EPIQ data shows that there is a notable increase in value between early and current transaction prices for key branded residences in the country (*Table 2*).

Additionally, past price performance trends also show that branded residences in KL retain better value during economic downturns, as international brand recognition adds a layer of reassurance to potential buyers.

In fact, branded residences have proven to be the highest performers in the KL resale market, consistently outperforming standard luxury property benchmarks. For example, resale transactions for The Ritz-Carlton Residences KLCC have held above RM2,500 psf throughout various economic climates — a benchmark in the city — indicating strong premium retention.

Understanding premium-brand connection

However, because premiums are closely related to brand recognition, MUI Group’s Loh points out that buyers should be aware that most branded residences operate under brand management contracts, which are typically based on a 20- to 30-year period.

“In most cases, reputable brands will commit to long-term operational periods, and continue to renew contracts to protect their reputation and ensure consistent service delivery. However, buyers should be aware that this is an expectation, and not a guarantee,” she says.

Pavilion Hospitality’s Ee qualifies that because branded residences are sold on a strata basis, once the developer hands over management rights to the management corporation (MC), that body then becomes the custodian of the management agreement with the brand operator.

“In most cases, the MC continues with the brand operator, or appoints the developers as a managing agent if it is closely tied with the brand. After all, continuing with the brand is critical to maintaining value and exclusivity. Yet, it is plausible that an MC, based on a consensus of owners, may not choose to extend a management agreement with a hospitality brand operator after the contractual period, or choose to seek out an alternative operator,” Ee says.

As new players come into the market, the reputation of the brand and the commitment of the developer are factors buyers should take into account, as well as property fundamentals such as location, accessibility and sustained demand, as these will ultimately provide value security in the long run.

Beyond this, global advisory platform Brand Atlas cautions that “brand devaluation” is a potential risk to owners too. When capital appreciation is closely tied to the operational health of a hospitality group, then there is a risk that if the brand suffers global reputational harm or lowers its standards, the value of associated properties may contract proportionally.



Luxury amenities define an upmarket resort lifestyle at Marriott Residence @ Gurney Drive.

Table 2

EDGEPROP EPIQ

Snapshot of price movements for selected branded residences						
Project	Developer	Brand operator	Location	Completion year	Median transaction price (RM)	
					Earliest recorded subsale	2025
SO Sofitel KL Residences	Oxley Rising Sdn Bhd	Accor Hotels (SO/ Sofitel brand)	Jalan Ampang, KLCC	2025	2,557,500 (2023)	2,893,000
The Residences at The St Regis KL	CMY Capital/MRCB Bhd	Marriott International	Jalan Station Sentral, KL Sentral	2014	3,100,500 (2018)	9,600,000
The Ritz-Carlton Residences	Berjaya Property Bhd	The Ritz-Carlton Hotel Company	Jalan Ampang, KL	2017	3,210,400 (2012)	4,170,400
Four Seasons Private Residences KL	Venus Assets Sdn Bhd	Four Seasons Hotel & Resorts	Jalan Ampang, KL	2017	3,366,600 (2013)	9,152,375
Pavilion KL Banyan Tree Signatures Residences	Pavilion Group	Banyan Tree Hotels & Resorts	Jalan Conlay, KL	2015	2,093,000 (2011)	2,450,000
W Kuala Lumpur Residences (Tropicana The Residences)	Tropicana Corp Bhd	W Hotels (Marriott International)	Jalan Ampang, KL	2018	2,152,000 (2019)	3,520,000 (2024)
Marriott Residence @ Gurney Drive	Hallmark Decade Sdn Bhd (BSG Property)	Marriott International	Persiaran Gurney, Penang	2023	1,738,000 (2022)	1,869,000

Advantage for developers in ‘branding it’

Simply put, developers are embracing the concept of branded residences because they deliver higher property premiums, faster pre-sales, and stronger long-term value retention compared to conventional condos.

“In a scenario where land costs are extremely high, like in prime city centre districts, it can be very challenging for developers to maximise their return on investment and generate a healthy profit. With the right brand association, projects can immediately command a premium, attract early interest, and even appeal to an international pool of buyers,” says Loh, who, as part of her company’s services, helps connect developers with the right hospitality brands to enhance the appeal of their projects.

By partnering with luxury brands, developers tap into the power of associated prestige, generating niche demand and attracting affluent buyers,

while differentiating their developments in a crowded urban skyline.

Globally, branded residences generally command prices that are 20–30% higher than typical luxury condos surrounding it. In Malaysia, that premium can be as high as 35%, depending on how much recognition and reputation the associated brand enjoys in the country.

Despite the premium pricing, developers are also likely to experience quicker sales, as the properties are targeted at a very specific segment of buyers. The market is niche and the supply is selective, which means developers benefit from stronger pre-sale demand, thereby reducing their financial risks.

In saturated markets like Malaysia, where the supply of luxury condominiums is in surplus, brand differentiation and the draw of prestige help a development stand out, both on a local and international stage. The reputation of a global brand also helps reinforce confidence

in the project, overcoming a number of marketing hurdles.

Hospitality brands broadening their horizons

The key driver motivating hospitality brands getting into the game is the fact that the branded living concepts allow them to extend their core “luxury service and lifestyle” business to the real estate sector. This creates both new revenue streams and reinforced brand equity.

It transforms their hospitality philosophy into lifestyle philosophy and ownership, which can be seen as a very strategic move; it enhances brand recognition and loyalty, as well as boosts global visibility. Owners essentially become a part of the brand’s global ecosystem, reinforcing loyalty across hotels, resorts and residences.

On the business end, it provides a new avenue for long-term recurring income, through management fees, service charges, and brand



The Ascott Ltd (Malaysia)
country general manager
Mondy Mecja

“

For hospitality operators, branded residences represent an opportunity to extend brand presence beyond traditional accommodation offerings into long-term residential living.”
— Mecja

licensing. Developers pay for the brand association, while owners pay premiums for the lifestyle services.

For example, the Ascott brand enjoys an elevated stature in the country, not just because it is a leading international serviced residence and hospitality brand, but also because it was a pioneer in bringing the luxury branded lifestyle experience to Malaysia — with the Ascott KL serviced residences.

Ascott’s recent expansion into the branded residences market, with the upcoming Ascott Residences Batu Ferringhi Penang, provides added market confidence in the growth of the sector, as well as the potential of alternative hubs outside KL.

“For hospitality operators, branded residences represent an opportunity to extend brand presence beyond traditional accommodation offerings into long-term residential living. It allows hospitality brands to build deeper and more enduring relationships with residents and owners while diversifying revenue streams,” says The Ascott Ltd country general manager (Malaysia) Mondy Mecja.

Having operated serviced residences globally for decades, Mecja says Ascott has seen how consumer expectations continue to evolve towards more flexible and service-oriented living experiences. Branded residences reflect this shift by combining the benefits of private ownership with the consistency and assurance associated with hospitality management.

“Operationally, branded residences differ from traditional serviced residences or serviced apartments because the focus extends beyond transient stays towards long-term asset stewardship and community building. There is a greater emphasis on owner relations, property value preservation, personalised services, and consistent management standards over time,” he says, adding that branded residences involve deeper community-building and preserving the long-term quality and reputation of the development itself.

On working with developers to deliver a benchmark luxury address, Mecja points out that it is very much a collaborative process.

“Increasingly, developers approach established hospitality brands early in the planning stage because branded residences can enhance market differentiation, buyer confidence and overall positioning of a development. At the same time, hospitality operators such as Ascott may also identify opportunities where a branded residential concept can complement an integrated development or enhance the long-term value proposition of a project,” he says.

He adds that as the branded residence segment becomes more established across the region, developers are also becoming more strategic in selecting hospitality partners. Beyond branding alone, there is a growing recognition that operational capability, service delivery, and long-term management expertise are critical to sustaining the value and reputation of a branded residential development.

“Ultimately, successful branded residences require strong alignment between both parties,” Mecja states.

Sustained appeal and potential expansion

Despite currently being overshadowed by hyper-aggressive regional neighbours, the *Savills Global Branded Residences* report identifies Malaysia as a continued standout performer in luxury hospitality living, based on its well-established market and the fact that it has quietly become a critical hotspot for premium master-planned schemes.

From a global standpoint, the country’s branded residences market continues to attract attention and outrank regional peers for buyers because it represents stability and affordability, with value-based pricing, freehold tenure, and an English-speaking business environment.

Average prices are significantly more attractive than Singapore, while offering comparable modern infrastructure. There are clear foreign ownership protections, featuring a transparent English-speaking legal framework with direct freehold strata titles — a major advantage over the complex, long-term leasehold restrictions common in Thailand or Vietnam (*Chart 2*).

Furthermore, policy catalysts such as revisions to the MM2H residency visa tiers and extended travel exemptions have created a reliable pipeline of international HNWI buyers. And, unlike peer nations that rely entirely on a single mega-city, Malaysia stands out for a multi-node ecosystem. Branded residential opportunities are now split across three distinct economic corridors.

The landscape is evolving too, observes Ee. Where branded residences were once attached or connected to traditional hotels operated by the brand (to reinforce the same standard across both components), we are now seeing the emergence of standalone branded residences.

“This indicates greater confidence for both buyers and hospitality operators. Buyers are showing increased trust in the quality promise of established luxury brands, while luxury brands are growing confident in the overall branded residential concept and the strength of the local market,” Ee says.

Mecja also believes that advancing urban landscapes and urban perspectives will sustain demand for the hospitality-linked lifestyle.

“We are seeing cities evolve towards more integrated and experience-driven ecosystems, where residential, retail, hospitality and commercial elements increasingly coexist within the same development. Branded residences fit naturally into this environment because they introduce hospitality expertise, service consistency, and curated lifestyle experiences into everyday urban living,” Mecja says.

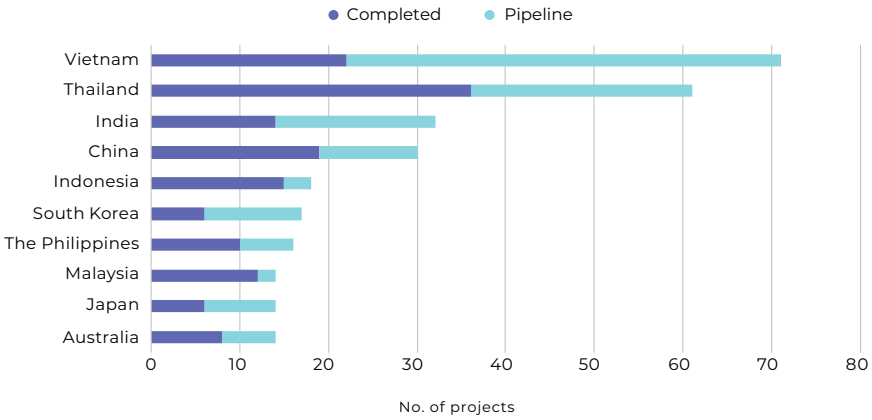
“As cities become denser and more connected, consumers are placing greater value on environments that support wellbeing, social interaction and quality-of-life experiences alongside functionality,” he adds.

Mecja notes that several structural trends continue to support the segment — including rising urbanisation, greater international mobility, growing interest in integrated developments, and increasing demand for lifestyle-oriented experiences. ■

Chart 2

SAVILLS BRANDED RESIDENCES 2015 REPORT

Apac top-10 countries with branded residences



Hospitality lifestyle inspiring alternative developments

The appeal of branded living and hotel-like lifestyle is being noticed across the industry, and it has begun to catalyse a broader shift in how properties are being marketed.

Developers and investors are now embedding lifestyle branding into serviced apartments, mixed-use projects, and wellness communities. Properties that target the travelling crowd have also upped their game with more affordable alternatives that offer the same hospitality-linked feel within larger apartment-sized accommodation options.

The branded residence idea itself may inevitably be adapted to appeal to alternative buyer segments, observes MUI Group senior vice president Pel Loh.

“As part of our business, we help developers, who wish to include hospitality presence in their developments, procure appropriate hotel brands that fit their needs. In some cases, they opt to self-brand, and in those scenarios, we step in as a white-label operator to manage it for them, without the additional branding costs,” she explains.

“Developers are attuned to the rising appeal of a hospitality-linked lifestyle, and it might be a natural progression for them to apply the same philosophy to drive their residential components. It gives them an opportunity to bring this lifestyle to a more affordable segment, by engaging a trusted four-star brand or developing a brand of their own to showcase their own lifestyle philosophy and values,” Loh points out.

Other market observers suggest that such a strategy could be applied to enhance the appeal of mix-use projects and township projects, or even as a means to repurpose and re-energise stagnating high-rise projects.

Beyond this, branded residences have raised the bar for experiential lifestyle expectations, and this halo effect is boosting the appeal of other forms of hospitality-inspired properties such as apartels and condotels. These options are already seen as more accessible ways to enjoy hotel-style services and brand assurance, especially for investors and long-stay tenants who want flexibility without paying the full branded residence premium.

The apartel concept is a hybrid of a hotel and apartment, targeting long-stay business travellers, expatriates, and lifestyle seekers who want more space than a hotel room but with similar services. These come fully furnished and offer hotel-style services such as concierge, housekeeping, and lifestyle amenities. Sometimes positioned as serviced apartments (though not quite the same), these too are often branded by well-known hospitality brands.

A condotel is similarly operated like a hotel, but individual units are sold to buyers. These are then managed collectively as hotel units by the operator on behalf of owners. Owners can use their units part-time and place them into a rental pool when not in use. The revenue is shared between the



Tropicana Corporation Bhd managing director of marketing & sales and business development Ixora Ang

owner and the operator. Condotels are targeted at investors seeking properties for both personal use and rental income.

Additionally, property concepts that are specifically designed to cater to Airbnb-style short-term rentals are another offshoot of the hospitality-lifestyle wave. Though these do not offer the same level of luxury services or experience, they borrow heavily from the same logic: lifestyle positioning, service assurance, and identity.

Key players such as Tropicana Corporation Bhd have recently moved its own brand in a similar direction with the launch of T-Journey, its first exclusive hospitality and services arm.

Via memorandums of understanding with 10 strategic partners, Tropicana aims to deliver extended value to property purchasers while contributing to the growth of the tourism ecosystem under the T-Journey label.

“For more than 47 years, Tropicana has prided itself on being a community builder, creating wholesome and liveable townships. T Journey is a milestone that reflects our commitment to building a strong hospitality ecosystem through strategic collaborations while delivering extended value to our property purchasers, and a complete, seamless travel experience for guests and visitors,” managing director of marketing & sales and business development Ixora Ang tells EdgeProp.

Ang says that at the core of this ecosystem is the T Concierge platform, a centralised, in-house-built, guest-facing service layer that curates, bundles, and converts travel demand into seamless, end-to-end journeys. By transforming travel needs into meaningful, bookable experiences, T Journey blends the warmth of home with the sophistication of modern hospitality.

For property purchasers, T Journey extends value beyond ownership through professionally-managed short-stay operations, exclusive privileges, and reward points, supporting long-term asset value. ■

Berjaya Property Berhad

OAKA Residences — low-density luxury in amenity-rich Bukit Jalil enclave

ALL IMAGES BY BERJAYA PROPERTY



With just 350 units, a rare pet-friendly positioning, and a developer with a proven track record, OAKA Residences favours those who move early.

Many property decisions are guided by prediction — the potential of a location, the reputation of a developer, or how neighbouring projects have performed over time. With that inherent uncertainty, hesitation naturally lingers.

The dynamic shifts when a developer has demonstrated the ability to deliver repeatedly within the same location. Where earlier projects offer the benefit of hindsight, the next chapter in that same setting can more naturally be expected to emerge from a refined version of the same playbook.

Bukit Jalil is one such example. Over the years, Berjaya Property Bhd (formerly Berjaya Land Bhd) has introduced landmark developments in this well-established Kuala Lumpur suburb such as The Tropika and KM1 West, which have since evolved into well-performing residential and commercial hubs, widely regarded as reference points for value within the precinct.

“Many of our residential projects are developed along the Bukit Jalil Golf & Country Resort, and that is one reason they continue to be well received by buyers,” says Berjaya Property group CEO Syed Ali Shahul Hameed.

It is against this backdrop that OAKA Residences takes shape. Nestled on a 2.2-acre freehold site at Jalil Perkasa 7, this new residential address represents a purposeful extension of Berjaya’s ongoing Bukit Jalil narrative — with completion targeted for next year.

Bukit Jalil today: from national sports hub to a mature township

Bukit Jalil’s rise is synonymous with the 1998 Commonwealth Games, when the area — then largely undeveloped — was selected as the host site, culminating in the Bukit Jalil National Stadium as it stands today. Together with defining anchors such as the expansive 80-acre Bukit Jalil Recreational Park and the established Bukit Jalil Golf & Country Resort by Berjaya, a strong foundation was set for the township to evolve steadily through the 2000s.

Its more recent chapter, however, is shaped by the arrival of Pavilion Bukit Jalil shopping mall, also known as Pavilion 2 — a mega, integrated retail and leisure destination that has repositioned the area as a lifestyle-driven enclave, where residential demand and commercial activity increasingly reinforce one another. Established venues such as the Calvary Convention Centre and, slightly further out, Pearl Point Shopping Mall, add depth to the area’s broader ecosystem, while the ongoing development of the KL Sports City further cements the precinct’s status as one of the Klang Valley’s most dynamic urban addresses.

Today, Bukit Jalil stands as a well-connected and mature enclave, where its early recreational and green foundations now sit seamlessly alongside a fully-realised live-work-play environment. The result is a sustainable ecosystem that continues to support the evolving needs of the community over the long term.

Education and healthcare complete the urban ecosystem

Bukit Jalil’s education ecosystem is equally compelling. Flagship institutions — International Medical University, Asia Pacific University of Technology & Innovation, and Asia Pacific Institute of Information Technology — establish the area as a recognised tertiary hub, while international schools including Tzu Chi International School, Stellaire International, and Kingsgate International School provide continuity for long-term residents.

Local options such as SJK(C) Lai Ming and SMK Bukit Jalil, alongside Sekolah Sukan Bukit Jalil and Institut Sukan Negara, complete an ecosystem that supports learners at every stage.

Healthcare adds another layer to Bukit Jalil’s liveability, with Columbia Asia Hospital already serving the community, and KL Wellness City taking shape as a future-ready healthcare and wellness cluster.

Affluent demographics drawing comparisons with Bangsar

“With a firmly established living ecosystem in place, Bukit Jalil is increasingly drawing comparisons to established addresses like Bangsar,” Berjaya Property director and head of property sales & marketing Tan Tee Ming tells EdgeProp. “What is driving these comparisons is Bukit Jalil’s ability to attract a more affluent segment who value the area’s integrated lifestyle amenities, quality healthcare and education offerings.”

Supporting this positioning, the latest data as at 2024 from the Department of Statistics Malaysia shows that more than half of the resident base in Bukit Jalil — approximately 52.34% individuals—falls within the T20 income segment.

EdgeProp listings as at end-May also showed that asking rents for a 1,318 sq ft unit at The Tropika serviced apartment could reach up to RM6,500, offering a snapshot of the income profile the area is increasingly able to support. From a launch price in February 2019 of around RM680 psf for Tower A, EdgeProp trans-

action data as at end-May showed the median sale price of The Tropika stood at RM909 psf, while rental yield recorded 5.38%, pointing to a strong appreciation alongside healthy rental performance — all within just a few years after completion.

Backed by this strong track record, Berjaya is now introducing OAKA Residences, an upgraded development that is envisioned to replicate, if not surpass its earlier success.

Only 175 units per 31-storey block

At OAKA Residences, low-density living is not just a marketing line — it shows up in the small things that matter every day.

Mornings don’t start with packed lift lobbies. Peak-hour lifts don’t get stuck serving the top floors while you wait quietly fuming at ground level. Communal spaces don’t feel cramped after a long day at work.

This is the built-in luxury at OAKA Residences — spread across two 31-storey blocks with just 175 units per block, totalling 350 units, and only seven homes per floor. More breathing room and more privacy: things that are rare in today’s vibrant suburban areas such as Bukit Jalil.

Everyday practicalities, thoughtfully considered

OAKA Residences offers a considered range of unit types built around different stages of urban living.

For couples or smaller households, Type A ranges from 882–915 sq ft, offering two bedrooms and two bathrooms. Those needing extra flexibility will appreciate Type B layouts, spanning 1,175–1,262 sq ft, with 2 + 1 bedrooms and two bathrooms. Larger households are catered for with Type C residences, ranging 1,423–1,509 sq ft, featuring three bedrooms and three bathrooms.

What stands out at OAKA Residences is how much thought has gone into everyday convenience. All units feature balconies, while select layouts come with a lanai.



At OAKA Residences, low-density living is not just a marketing line — it shows up in the small things that matter every day.



OAKA Residences offers more breathing room and more privacy: things that are rare in today's vibrant suburban areas.

More than just an outdoor extension, these spaces are versatile lifestyle spaces. Let your creativity take over: a personalised planting zone, an exercise corner with doses of natural vitamin D, or simply a me-time pad to decompress and soak in the city views or after a long day.

Every unit also comes with a dedicated utility space, keeping storage, laundry and household essentials out of living areas — one of those quiet details that makes a home feel cleaner and less cluttered.

With two to three car park bays per unit, families and couples are spared the stress of juggling spaces.

The pet-friendly community paw-rents have been waiting for

For pet owners eyeing high-rise security and community living, OAKA Residences is the response to such demand.

At OAKA Residences, owning a *pet doesn't

feel like bending rules just to get by. Bringing your furkids out for a walk doesn't come with awkward stares or constant worry about complaints. It is welcome here — amongst a genuine pet-lover community.

(*As with all strata developments in KL, residents are advised to refer to KL City Hall (DBKL)'s prevailing pet licensing requirements for applicable breeds and conditions.)

Sustainability: beyond the buzzword

OAKA Residences carries a GreenRE Gold certification, placing it among a selective group of developments that have met demanding sustainability standards.

Underpinning this achievement are EV charging bays, naturally-ventilated common areas, and a rainwater harvesting system for common area plant maintenance, amongst others. This collectively shapes a more responsible residential environment.



With big family-friendly units up to 1,509 sq ft, OAKA Residences comes with facilities that cater to all ages.

Connectivity built on established infrastructure network

One of the advantages that the Bukit Jalil location carries is its strong infrastructure system. Major arteries — the Bukit Jalil Highway, Maju Expressway (MEX), Shah Alam Expressway (Kessas), Middle Ring Road 2 (MRR2), and the KL-Seremban Expressway — place the wider Klang Valley firmly within reach.

For public transport, Awan Besar, Bukit Jalil, and Sri Petaling LRT stations are all within a 3km radius. Last-mile connectivity is taken care of with a free shuttle service to the Awan Besar LRT station for residents, who can also use the convenient mode for a quick bite or grocery pick-up at The Tropika's commercial avenue, or a shopping trip at Pavilion Bukit Jalil.

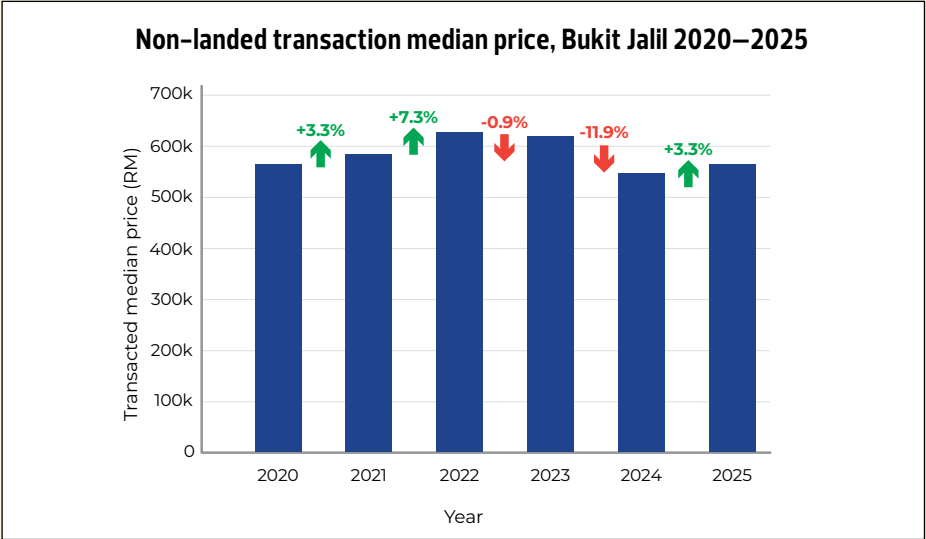
The smartest move is an early one

With just 350 units, a rare pet-friendly positioning, and a developer with a proven Bukit Jalil track record, OAKA Residences favours those who move early.

Selected units also capture golf course views — but that quieter, greener expanse belongs to those who act first.

To find out more, visit www.berjayaproperties.com or follow Berjaya Properties on Facebook and @Berjaya.Property on Instagram. **E**

Chart 1



Moving upmarket

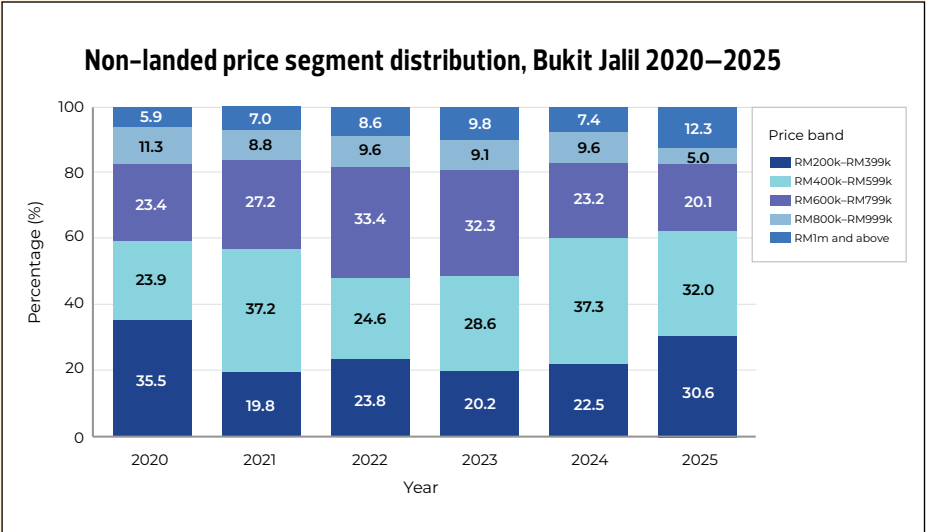
Being a popular residential address, Bukit Jalil has recorded stable price growth, as shown in EdgeProp EPIQ data, with median prices of non-landed homes climbing through the mid-high hundred thousands in 2020–2023 (Chart 1). While the price dipped 11.9% in 2024 — a correction that tracked the broader Klang Valley market — the recovery of 3.3% in 2025 to a RM565,000 median price signalled renewed buyer confidence in this established precinct.

More telling than the median price shift is what is happening beyond it. The RM1-mil-

lion segment has more than doubled its share — from 5.9% of all non-landed transactions in 2020 to 12.3% in 2025 — signalling a clear upward migration in buyer appetite at the premium end of the market. The sub-RM400K segment has contracted in parallel, from 35.5% in 2020 to 30.6% in 2025, as the precinct's buyer profile matures alongside its infrastructure.

Overall, the data shows that the higher-tier bands of RM600k and above form a significant proportion of between 37.4% and 51.8% in the Bukit Jalil neighbourhood over the past six years.

Chart 2



Tropicana Corporation Berhad

A highland haven that stays with you — Breeze Hill, Tropicana Avalon rises within Genting Highlands' midhills

ALL IMAGES BY TROPICANA CORPORATION



Sited in Gohtong Jaya, Breeze Hill is a defining address within Tropicana WindCity, a 596-acre master-planned township — the first of its kind in Genting Highlands.

Schools, retail, connectivity, community — each element is designed to work within a landscape that sits along one of Peninsular Malaysia's most celebrated highland corridors.

The scale of this vision matters because it reshapes what it means to own property here. Within a true township, a home is no longer an isolated retreat reliant on the descent for everyday needs.

Instead, it becomes part of a living, connected environment — where the highlands are no longer just a weekend escape, but the setting for everyday life.

Within this expansive canvas, Breeze Hill, Tropicana Avalon stands as a defining residential address — where elevated living meets everyday convenience.

Breeze Hill, Tropicana Avalon — built for the highlands, designed for living

Comprising two 27-storey service apartments set within a 6.76-acre integrated site in Gohtong Jaya, Breeze Hill will deliver 1,722 units across two towers, with targeted completion at the end of 2028.

Built-up areas range from 431 sq ft studios through to 975 sq ft three-bedroom residences — a range that accommodates solo investors, young couples and multigenerational families alike — with prices starting from RM429,000.

What sets Breeze Hill apart from the typical highland condominium proposition begins with tenure. Freehold ownership in a highland development of this quality and scale is not a given — and for buyers thinking generationally, it is the kind of detail that transforms a lifestyle purchase into a generational asset.

Every unit is delivered fully furnished, which addresses what is, for many highland buyers, the single greatest practical barrier to ownership: the logistics of coordinating renovation contractors and furniture deliveries at altitude.

At Breeze Hill, the experience is intentionally seamless. Collect your keys, and your home is ready — with nothing left to arrange except when to move in.

There is a moment, somewhere between the third hairpin bend and the first breath of cool mountain air, when Genting Highlands stops feeling like a destination and starts feeling like a decision. The kind of decision that is difficult to articulate on the way up, but impossible to ignore on the way back down.

For years, that quiet tension — between wanting to stay and knowing you have to leave — has defined the highland experience for most Malaysians. You arrive for the weekend, you surrender to the cool climate, the calm surroundings, the endless green, and then, the city calls you back.

Today, that equation is beginning to change — as Tropicana Corporation Berhad reimagines highland living into something more permanent, more connected, and ultimately, more meaningful.

A township born from the ridgeline

Tropicana WindCity is not a resort development, nor a cluster of holiday apartments strung along a hillside road. It is a 596-acre master-planned township — the first of its kind in Genting Highlands, Pahang — thoughtfully conceived to deliver the full rhythm of daily life to elevation.



An infinity-edge pool frames unobstructed views across the ridgelines, creating a constant visual connection to the landscape.



Every unit is delivered fully furnished to facilitate a seamless move-in experience and ready-to-rent convenience.

A resort experience, without the checkout

The facilities at Breeze Hill read less like a conventional amenity list and more like a curated wellness retreat — by design.

Over 50 facilities are woven through the development, designed not as afterthoughts but as deliberate extensions of the highland environment itself.

Water features, terraces and lounges are positioned to draw in the surrounding scenery and cool air. An infinity-edge pool frames unobstructed views across the ridgelines, creating a constant visual connection to the landscape.

A jacuzzi and therapeutic gardens provide spaces for stillness, while a fully equipped gym and par course serve those who prefer a more active start to the day.

For families, the outdoor experience is meaningfully planned — with children's playgrounds, a rope play area, flying fox, games room, and merry-go-round ensuring younger residents are just as engaged as their parents.

Accessibility is also built in from the ground up, with disabled-friendly facilities thoughtfully integrated across the development — not as an afterthought, but as part of its core design philosophy.

The result is a residential environment where you do not have to leave the building to experience the benefits of highland living — yet when you do, everything within Genting Highlands' midhill corridor remains effortlessly within reach within the development itself.

Positioned at the heart of Genting Highlands' lifestyle corridor

Breeze Hill's address in Gohtong Jaya places it within one of the most vibrant and activity-rich stretches of Genting Highlands' midhill zone.

From Genting Highlands Premium Outlets and the Awana Skyway to Awana Golf Course and Happy Bee Farm & Insect World — all are close by, forming a lifestyle ecosystem that supports year-round activity for residents and guests alike.

For those who need to stay connected to the city, Kuala Lumpur City Centre is only 45km away via the Karak Highway, which provides a direct and well-maintained route to KL, making the highland address feel accessible rather than remote.

It is this balance of connectivity and environment that sets Breeze Hill apart. You are no longer choosing between the highlands and the city — but embracing a home that offers the best of both.

Built to a green standard

Breeze Hill carries a GreenRE certification, reflecting a series of considered design decisions embedded from the earliest planning stages —

not applied as an afterthought.

Generous open spaces and orientation towards natural light reduce reliance on artificial lighting during the day.

Car parks are designed with natural ventilation and daylight access.

Low-VOC interior paints have been specified throughout, improving indoor air quality and reducing occupants' exposure to harmful emissions.

In a highland environment where the air quality itself is part of the appeal, these choices are not incidental — they reinforce the very reason people choose to be here.

For investors: ownership without the overhead

Breeze Hill's proposition for investors is anchored by hospitality management services

through T Journey, which offers a hands-free ownership experience.

T Journey is the exclusive, wholly-owned hospitality management and services arm of Tropicana Corporation Berhad, integrating accommodation, lifestyle, and travel experiences into a seamless ecosystem tailored for modern travellers and investors.

Your unit is professionally managed, maintained, and leased in your absence — allowing it to generate rental yield.

Breeze Hill Shoppes — the community layer

Completing the integrated vision of Breeze Hill is Breeze Hill Shoppes, a two-storey commercial component comprising 90 retail lots, with sizes ranging from 959 to 3,470 sq ft.

Wide shopfronts, flexible layouts and generous ceiling heights are designed to accommodate a diverse range of commercial concepts — from F&B and lifestyle retail to daily convenience services that support the surrounding residential community.

With prices starting from RM1.1 million, the offering presents both accessibility and long-term commercial potential.

More importantly, this commercial layer is not an afterthought — it is what completes the ecosystem. By bringing everyday conveniences within the development itself, Breeze Hill Shoppes ensures that residents are supported by a self-sustaining environment, rather than relying solely on the broader township.

To find out more, visit www.breezehill.com.my or step into the Tropicana WindCity Property Gallery in Genting Highlands to experience the development firsthand. Alternatively, drop by Tropicana Property Gallery at Kota Damansara, Selangor for enquiries. **E**



Enjoy stunning mountain views at the cantilever viewing deck.



By bringing everyday conveniences within the development itself, Breeze Hill Shoppes ensures that residents are supported by a self-sustaining environment.

From Medan Pasar to Jalan Melayu, old KL retains heritage roots amid rising modernity

BY VEISHNAWI NEHRU

Kuala Lumpur’s historic core is often framed as a heritage district, but on the ground it operates more like a continuously running urban system where religious institutions remain functional, and pre-war shophouses and colonial-era buildings remain economically active through adaptive reuse, long-term tenancy, and layered commercial survival.

From Medan Pasar through Jalan Melayu to Masjid India and Masjid Jamek, the old city is not preserved as a static backdrop, but reactivated as working real estate occupied by cafes, family trades, craft operators, and generation- al retailers.

Medan Pasar: a hybrid heritage-commercial node

The walk begins at Medan Pasar (Market Square), one of KL’s earliest commercial grids, where restored decades-old structures now sit alongside businesses reactivated for modern retail and F&B use.

What was once a dense trading square has evolved into a hybrid zone — part heritage precinct, part living commercial node.

Inside one of these refurbished buildings is Hock Kee Heritage, which officially began operations in February. The cafe occupies the ground floor of the shophouse, reflecting early KL’s vertical urban logic, where narrow land parcels were maximised through stacked commercial use.

Hock Kee founder Ng Cheng Kiat says the decision to enter Medan Pasar was driven by more than just location.

He describes it as an area with “strong heritage and colonial-era atmosphere”, where “the old buildings, the historical Medan Pasar clock tower, and the nostalgic feeling of old KL create a very special charm that is difficult to find elsewhere today”.

For him, space is not just operational real estate, but cultural infrastructure.

“For us, this place is not just a business location. It is a place filled with stories, memories, and the soul of old KL,” he says.

He paints Medan Pasar as a district with a dual rhythm shaped by time of day and user flow.

“In the morning, it feels vibrant and alive. During lunch hours, it becomes energetic and



Entrance to Jalan Melayu, a historic corridor of pre-war shophouses that continues to anchor small businesses and family-run operations in central Kuala Lumpur

full of movement. At night, it slows down and becomes more nostalgic,” he says.

That shift defines its value proposition. “It is almost like experiencing two different characteristics of the same place within one day,” he adds.

Despite its central location, encircled by towering skyscrapers, Ng believes Medan Pasar still carries a distinct identity, with creatives, office workers, photographers, and tourists naturally converging here.

“In recent years, we can clearly see positive changes happening. More creative businesses, cafes, and galleries are slowly bringing life back,” he shares.

Jalan Melayu: trade routes, migration, and buy-sell activity

From Medan Pasar, the walk moves into Jalan Melayu, a narrower corridor of pre-war shophouses where continuity of tenancy and family-run businesses still anchor the street economy.

Tour guide Jane Rai places this area not as an isolated heritage, but part of a wider trade system shaped by migration and river-based settlement patterns.

“There were already Chulia or Indian Muslim traders at the old market square and street next to it,” she says, pointing to early commercial activity dating back to the late 1800s and early 1900s.

She explains that the buildings here reflect the layered urban development through the years.

“At the end of this block was the former Naina Mohamed store in a two-storey building, which is now being restored. All the buildings at the square are three storeys with attractive facades,” she says.

She adds that trade networks were never confined to a single street.

“The Indian Muslim population was not only here, but also across the Klang River, near the confluence of the muddy rivers,” Jane says.

That river-linked geography formed the backbone of early KL, a decentralised system where commerce, settlement and mobility evolved together rather than in secluded zones.

Sahjaya Sama Enterprise: traditional craft stays true to form, unyielding

One of the stops along the route is Sahjaya Sama Enterprise, known for its *tanjak*-making demonstration inside a traditional shophouse unit. The business has been operating in the area for around 25 years.

This is not a production workshop in an industrial sense, but a live demonstration space where craft is performed for visitors.

The *tanjak* process is fully manual and material-led. Cardboard forms the structural base,

layered with fabric such as *songket* or batik, then reinforced using glue, stitching, and wire to maintain shape.

The owner’s daughter Elidawati Zulkarnain explains that the way the *tanjak* folds indicates status distinctions such as royalty or non-royalty, and that variations in design reflect cultural coding tied to identity, occasion, and social context, with different styles depending on whether someone is a bachelor or from a particular community.

“The *tanjak* is [still] used in weddings, ceremonies, performances, and formal cultural events.

“The pricing varies based on materials, with *tenun* (woven) fabric considered more expensive,” she adds.

Jai Hind: tenant since 1946 and generational continuity

Further along Jalan Melayu sits Jai Hind, one of the district’s longest-running food operators. Established in 1946 and still operating within the same shop lot structure, it now pays a rent of RM10,000 per month for the two shoplots.

The business produces Punjabi confectionery and savoury delicacies using traditional base ingredients of wheat flour, rice flour, milk, ghee, sugar and nuts, all prepared on site.

Owner Bhoopender Singh describes the business as generational but fragile in succession.

“We’ve been here since 1946. My father started it,” he says.

“This shop has seen political movements from independence to *Reformasi* right up to Covid-19,” he shares.

Masjid India: religious infrastructure as urban system

The route continues towards Jalan Masjid India, located within one of the city’s earliest settlement zones formed by a river confluence and trade-based urban planning.

A key clarification is made during the walk: Masjid Jamek, although a prominent icon, is not



Traditional laddu-making process inside Jai Hind, where sweetmeats are still prepared on-site using inherited methods and ingredients

the oldest mosque in KL.

The earliest mosque was established by the Chulia Indian Muslim community after receiving land from the fifth Selangor Sultan, initially functioning as a simple wooden structure before evolving into a full community system.

Masjid India volunteer guide Mohd Latiff S Mohd Shaffie says: “This mosque was built by a clan called Chulias. [The late] Sultan Alaeddin Sulaiman Shah granted them this land, and they built this mosque”.

The original building was later demolished to make way for the modern three-storey mosque seen today, featuring South Indian-style onion-domed cupolas. The foundation was laid in September 1964, and it was officially inaugurated in June 1966. The structure was later upgraded and refurbished between 1998 and 2002, introducing its granite slab façade.

Beyond worship, Mohd Latiff explains the mosque now functions as a civic anchor for the community, covering “marriage, education, socialising, everything”.

PH Hendry: fourth-generation retail and royal legacy

The final stop is PH Hendry, a fourth-generation jewellery business operating from a heritage commercial unit that has remained active across colonial, post-independence, and modern KL.

The family’s Malayan roots began with great-grandfather PH Dines Hamy, a harbour pilot who later established Ceylon Bakery in 1895 on Jalan Melayu.

From that foundation, the next major shift came in 1902, when PH Hendry started the family’s jewellery and giftware business, initially operating in a corner of the bakery before expanding into a standalone practice.

“The person who started the jewellery business was my grandfather, PH Hendry. He started it in 1902,” Suren Hendry says.

By 1929, the firm had received two royal appointments, followed by a third royal warrant in 1949.

Today, PH Hendry remains one of KL’s surviv-



Exterior of Masjid India, a key religious and civic landmark within KL’s historic commercial district



Hock Kee Heritage cafe operating within a restored shophouse in Medan Pasar, reflecting the adaptive reuse of KL’s historic commercial buildings



The Sultan Abdul Samad Building, one of KL’s most iconic colonial-era landmarks, located along Jalan Raja opposite Dataran Merdeka, reflecting Moorish-inspired architecture from the late 19th century

ing heritage jewellers, with royal appointments to Negeri Sembilan, Selangor, and Kelantan.

The production and design process has evolved over time, with earlier craftsmanship and stones sourced from Sri Lanka while design work is now carried out locally by artisans in the workshop above the store.

“In the mid 1980s, the bakery moved behind the jewellery and giftware shop along Jalan Tunanku Abdul Rahman,” Suren adds.

Still breathing life

Across Medan Pasar, Jalan Melayu, Masjid India and surrounding corridors, the walk reveals a consistent pattern: KL’s historic core is not frozen heritage, but a dynamic present-day system still walking with time.

Shophouses remain productive. Religious institutions continue to function as civic anchors. Family businesses persist across generations. And restored buildings are steadily reinserted into modern consumption cycles.

Old KL is still functioning as real estate, not on a nostalgic note, but continuity through adaptation. **E**

The Binjai on the Park unit with KLCC Park views listed at RM9.3m

ALL PHOTOS BY KNIGHT WORLD REALTY



The unit features spacious living and dining areas, en-suite bedrooms, a functional kitchen layout and a large lanai designed as an outdoor extension of the home.



Knight World Realty (M) Sdn Bhd branch director John Lee and his team have completed more than six transactions of The Binjai on the Park over the past year, with a combined gross development value exceeding RM45 million.



Overlooking KLCC Park, the Petronas Twin Towers, and the Kuala Lumpur skyline, this unit offers one of the best views in the heart of the capital city.

The partially-furnished 3,600 sq ft unit comprises four bedrooms, six bathrooms and a minimum of two parking bays.



BY MYIA S NAIR

Situated along Jalan Binjai and Persiaran KLCC, The Binjai on the Park sits strategically in the nexus of the Kuala Lumpur city centre and its surrounding lifestyle amenities. Positioned adjacent to KLCC Park, the freehold luxury condominium is known for its nature-front setting and low-density environment, marking it out as a high-end urban address within the KLCC enclave.

An opportunity is now open for those eyeing a unit in this opulent residence. A partially-furnished 3,600 sq ft unit comprising four bedrooms, six bathrooms and a minimum of two parking bays is now on the market with an asking price of RM9.3 million.

“Designed for comfortable luxury living, the residence features generous living and dining areas, well-proportioned en-suite bedrooms, a practical kitchen layout, and a large lanai that opens up to the surrounding skyline.

The spaciousness of the lanai is perfect for relaxation or entertaining, opening up to an unobstructed vista of the surrounding cityscape that includes major city landmarks. On special seasons, the night sky here even lights up with festive fireworks, adding a vibrant backdrop to the celebrations.

“The lanai is one of the unit’s key highlights, offering residents a private space to relax, entertain and enjoy panoramic city views,” Knight World Realty (M) Sdn Bhd branch director John Lee tells EdgeProp.

Overlooking KLCC Park, the Petronas Twin Towers, and the Kuala Lumpur skyline, this unit offers one of the best views in the heart of the capital city.

Equipped with a swimming pool, gymnasium, tennis and squash courts, sauna, and function room residents here have doorstep access to a host of recreational facilities to maintain an active and healthy lifestyle.

A 24-hour security service maintains safety, while a concierge service eases visitor and guest experience here.

“Set directly beside KLCC Park, this freehold luxury condominium offers a rare combination of privacy, space, greenery and immediate access to the heart of the city,” says Lee.

“With its rare park-front position, low-density appeal, and enduring KLCC address prestige, The Binjai on the Park continues to attract discerning buyers seeking long-term value in the city centre,” he adds.

Offering direct access to Suria KLCC, and with Avenue K just steps away, residents here enjoy the immediate advantage of shopping, dining and lifestyle offerings.

Luxury hotels and prime office towers within close proximity further adds value to the address, while the KLCC LRT station nearby links residents to the wider Klang Valley via a convenient rail network.

The property is represented by Lee, who oversees a team specialising in KL’s prime luxury residential segment including St Regis KL Residences, and properties in KLCC, Taman U-Thant/Embassy Row, Mont’Kiara, Damansara Heights, Bukit Tunku, and Desa ParkCity.

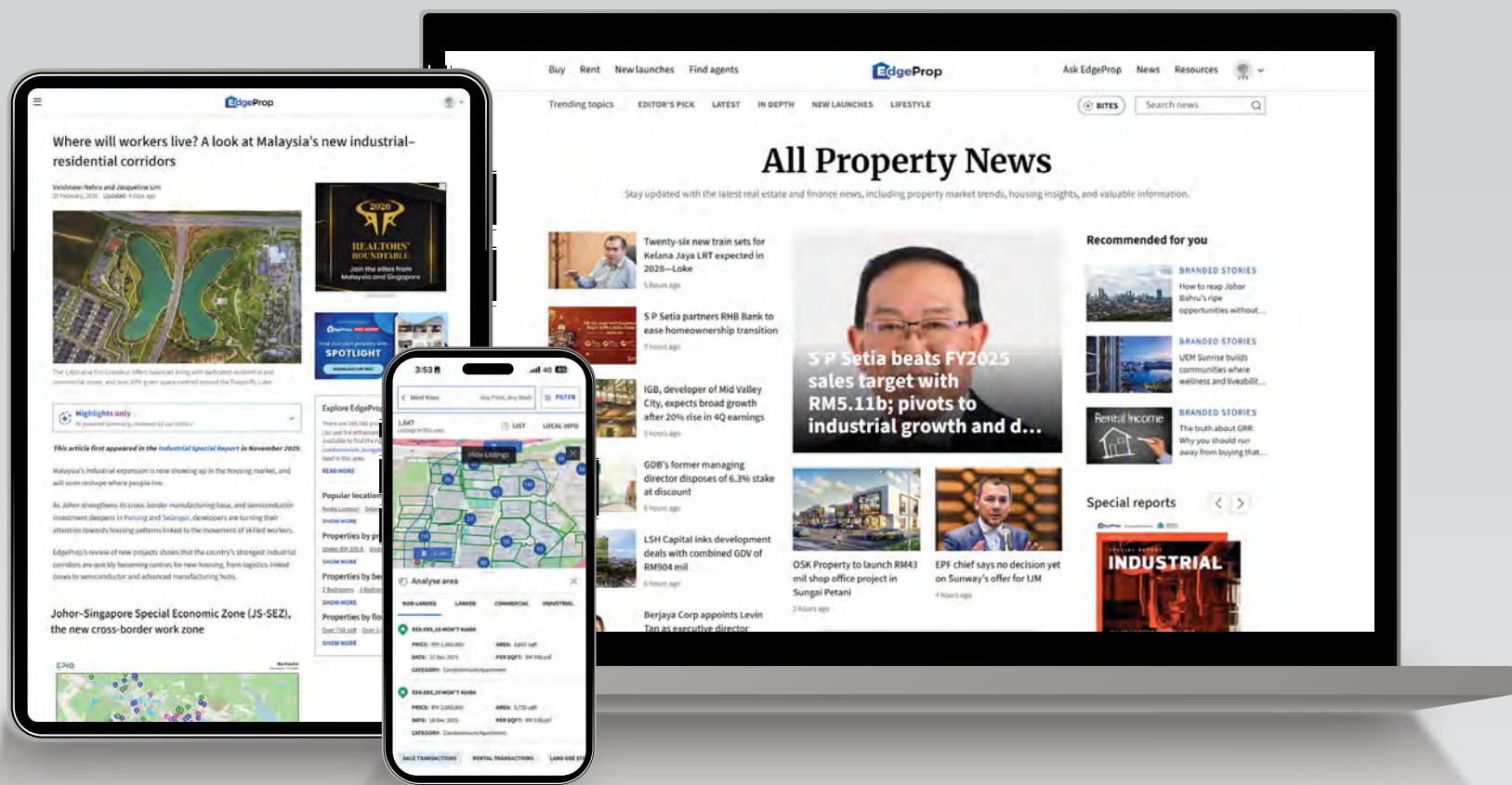
The team completed more than six transactions of The Binjai on the Park over the past year, with a combined gross development value exceeding RM45 million. The group has also handled upscale landed residential transactions, including a bungalow in the KLCC area valued at RM21 million. ■



This freehold luxury condominium offers a rare combination of privacy, space, greenery and immediate access to the city centre.



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Thailand’s ownership crackdown reshapes foreign demand for Phuket and Koh Samui villas

BY CECILIA CHOW

Thailand’s crackdown on nominee ownership structures is prompting foreign buyers in Phuket and Koh Samui — Thailand’s most popular resort-property markets — to reassess how they purchase villas.

Since Jan 1, Thai authorities have stepped up enforcement against Thai nominee ownership structures used by foreigners to hold land or operate businesses.

New measures introduced on April 1 further tightened oversight of Thai nominee-controlled businesses and land-holding structures. There were also recent news reports about raids on villas, businesses and even a lawyer’s office.

Foreigners cannot own land in their own name in Thailand. They are restricted to buying leasehold rights to a landed property. However, foreigners can purchase freehold condo units outright, although under the Thai Condominium Act, foreign ownership is capped at 49% of the total floor area in a condo development.

“Still, many people harbour the dream of owning a resort property in Thailand — a pool villa or a hillside retreat with sea views,” says Felix Desjardins, head of acquisitions for Phuket and Koh Samui at List Sotheby’s International Realty Thailand.

The immediate impact has been a slower decision-making process. “Some foreign buyers are taking their time to understand the available options before purchasing a property,” says the Phuket-based Desjardins.

However, the measures have not dampened demand. “People tend to buy into Thailand first and the asset second,” Desjardins says. “Once they have spent enough time in the country and become comfortable with the lifestyle, they are often able to get over that hurdle [of a leasehold structure].”

Preferred route: ‘Protected leasehold structures’

As a result, leasehold structures have emerged as the preferred route for foreigners seeking villa ownership. These are typically structured around an initial 30-year lease, with contractual renewal rights to extend the lease to 90 years in total.

Typically, the land is held by a company, while villa owners are granted long-term leasehold interests. In some developments, owners also hold shares in the land-holding company and are given voting rights, allowing them to collectively support lease renewals.

“Many people now refer to these as ‘protected leasehold structures’,” says Desjardins. “They are not, as is sometimes believed, simple leases that gradually decline to zero and become worthless.”



Villa Papillon, with views of Surin Beach and the iconic Amanpuri Resort, is on the market for US\$14.29 million.

That said, not all leasehold structures are created equal, he emphasises. “The details matter, and buyers should work with experienced legal counsel who can properly explain the protections and nuances of each structure.”

Why buyers are still arriving

Despite heightened scrutiny and greater buyer caution, Desjardins remains bullish about Phuket and Koh Samui over the long term. “They continue to stand out as two of Southeast Asia’s premier resort and lifestyle destinations, and I don’t see any obvious competitors challenging that position over the coming decade,” he says.

While international buyer interest continues to grow, Desjardins likens it to a steady trickle rather than a flood. Even the recent conflict involving the US and Iran has led only to a gradual increase in enquiries from UAE-based buyers rather than a sudden surge in transactions. “These are long-term decisions that typically take time to materialise,” he says.

At the start of the conflict, a handful of families from the UAE had temporarily relocated to Phuket and Koh Samui, with their children attending school remotely. “It’s similar to what we saw during Covid-19,” he says. However, that trend lasted only a few months, and some of

those families have since returned to the UAE.

Market shifts in Phuket and Koh Samui also tend to be more gradual than in Singapore or Hong Kong. “Phuket and Koh Samui are primarily second-home markets, which are less liquid and see lower transaction volumes,” adds Desjardins.



Felix Desjardins: People tend to buy into Thailand first and the asset second. Once they have spent enough time in the country and become comfortable with the lifestyle, they are often able to get over that hurdle [of a leasehold structure].

Nevertheless, Desjardins has observed growing interest from Singapore-based professionals, particularly fund managers and others in the financial sector. Since the pandemic, many have prioritised flexibility, wellness, access to nature and a better quality of life.

“These buyers want a second home in a relaxed environment with a resort lifestyle,” he says. “A de facto choice is Thailand. They can go to their Singapore office one week a month and spend the rest of their time at their villa with a view.”

Phuket and Koh Samui attract different buyer profiles. “In Koh Samui, there’s quite a large contingent of Europeans, particularly French buyers, as well as Singaporeans and other regional purchasers,” says Desjardins.

Phuket, by contrast, attracts a more diverse mix of buyers from the Middle East, India, mainland China, Europe, the US and South-east Asia. “It’s a real melting pot,” he notes.

The broader international buyer base is also reflected in Phuket’s pricing spectrum.

At the top end of the market, Phuket villas can command US\$25 million (RM100.6 million) to US\$30 million, particularly those on the hillside with sea views.

In Koh Samui, the market tops out at about US\$5 million–US\$6 million, he estimates. However,



One of the Boho style, tropical chic villas at Pacific Palisade in the Bang Por hills on the northwestern coast of Koh Samui



Outdoor pavilion to enjoy sea views from the hillside villa at Pacific Palisade



Pacific Sunset, a gated villa development near Four Seasons Resort Koh Samui



Villa Sumba, which was sold off-plan for US\$765,000, occupies a land area of over 7,500 sq ft with a built-up area of close to 7,400 sq ft. It will have five bedrooms and five bathrooms when completed.

er, there are exceptions. One example is the Four Seasons Resort Koh Samui, which served as the primary filming location for the fictional The White Lotus resort in Season 3 of the eponymous HBO series. Three new villas are being developed within the resort, with price tags starting from US\$12 million each.

Strong fundamentals underpin demand

The fundamentals underpinning Phuket's property market remain strong. Between January and April, Phuket recorded 4.9 million visitors, of which 3.5 million were international arrivals and over 1.3 million were domestic tourists. Average hotel occupancy stood at 81.85%, according to the Tourism Authority of Thailand.

Russia, China and India were the island's three largest source markets, followed by the UK, France, Germany, Australia, Kazakhstan, South Korea and Malaysia.

Going by the latest residential market survey by the Thai Real Estate Research and Valuation Information Centre, Phuket is Thailand's second-largest real estate market after Greater Bangkok.

Much of the supply in Phuket is concentrated in the condo segment. Holiday condos account for 38,613 units and are valued at a combined THB321.036 billion (RM39.58 billion).

The scale of development is particularly evident in the wider Bang Tao-Layan area, on the island's western coast, where more than 80 projects are at various stages of launch, construction or completion.

"If you drive through the area today, you'll see construction sites, cranes and advertisements for off-plan villas almost everywhere," says Desjardins. "The level of activity is striking and reflects just how much new supply has entered the market in recent years."

While villas account for only 7% of Phuket's total residential stock by unit count, they represent 31% of the market's value. The villa segment comprises 6,563 units, valued at THB207.568 billion in total. Of these, 3,949 units have been sold, leaving 2,614 available.

For Desjardins, that imbalance highlights the attractiveness of the villa segment, particularly in the resale market and among projects by established developers with proven



A custom-built luxury villa in Kaya – The Estates @ Bophut Hills, sitting on a site of over 20,000 sq ft, was purchased off-plan for US\$700,000. The new customised residence, Sora, will feature more than five bedrooms across 22,000 sq ft of built-up area, and will cost around US\$2.7 million to construct.

track records.

New supply at the luxury end of the Phuket market is becoming increasingly scarce, in particular new stock in the US\$4 million-US\$8 million range. "If you have something renovated, and at this price point, it's going to stand out," he says.

Opaque ultra-prime market

Having spent nearly 15 years in Thailand's luxury property market — including the last four at List Sotheby's International Realty Thailand and more than a decade advising a Thai-based family office — Desjardins says that one of the structural features of Thailand's luxury property market is its lack of pricing transparency.

"Transactions are largely private," he says. Consequently, many properties are mispriced. "There are deals that are done at the asking price, and others that are overpriced by multiple millions," he adds. "You need to be a real insider who is actively transacting in the market to understand what prices properties are actually changing hands at."

Established luxury residential estates in Phuket, such as Amanpuri, Trisara and Cape Yamu, have transaction histories that can serve as useful valuation benchmarks. Even then, much of the pricing intelligence is gathered in-

formally, "over coffees and dinners", he says.

Pricing opacity at the top end of the market is further complicated by the rising costs of fuel and construction materials due to the war in the Middle East. Some developers have reported a 20% increase in prices quoted by their contractors, compared to pre-war prices. For projects under construction, the developers have no choice but to absorb part of the additional costs, says Desjardins.

However, in future phases of existing and new developments, some of these increases may be passed on to buyers through higher asking prices. "The industry is still assessing the long-term impact," he adds.

'Ability to shape the final product'

Recent transactions brokered by Desjardins illustrate the diversity of demand across Thailand's luxury villa market, ranging from custom-built residences to turnkey investment properties.

One of the more interesting deals that Desjardins brokered recently was for a custom-built luxury villa in Koh Samui, purchased off-plan. The buyer selected the land parcel first and is now working directly with the architect to create a fully-customised residence.

The property sits on a land area of over

20,000 sq ft in Kaya the Estates @ Bophut Hills, which the owner purchased for US\$700,000. The customised residence, named Sora, will feature more than five bedrooms across 22,000 sq ft of built-up area.

Construction costs — still being evaluated — are estimated at around US\$2.7 million.

"For many buyers, the ability to shape the final product themselves is a major attraction, particularly in the luxury market," notes Desjardins.

'Entry level of luxury market'

Another transaction he handled involved a villa at Anchan Burgundy, a boutique residential development in Phuket.

Anchan is one of Thailand's most established villa developers, with multiple phases of the same luxury villa concept, including Anchan Emerald, Anchan Indigo, Anchan Sunscape and Anchan Mountain Breeze.

The villa sits on a land area of over 13,000 sq ft, and has four bedrooms and a built-up area of 7,535 sq ft. It was purchased for US\$1.6 million, a price point Desjardins describes as the entry level of Phuket's luxury villa market.

A third villa that Desjardins brokered was a hillside property at Pacific Sunset, a gated development near Four Seasons Resort Koh Samui. Pacific Sunset is developed by the same developer who built Pacific Palisade, another villa estate in Koh Samui.

Still under construction, the property reflects continued demand for contemporary sea-view homes in prime locations with strong lifestyle appeal, says Desjardins.

When completed, it will occupy a land area of over 7,500 sq ft with a built-up area of close to 7,400 sq ft. It will have five bedrooms and five bathrooms. The buyer paid US\$765,000 for the villa.

While Desjardins remains positive on the long-term outlook for Phuket and Koh Samui, he notes that "today's market is still one where quality, presentation and realistic pricing matter enormously".

For buyers willing to navigate Thailand's evolving ownership landscape, however, the appeal of a tropical second home appears undiminished. ■



Villa Maraya, one of the luxury villas at Cape Yamu, an exclusive private peninsula on the eastern coast of Phuket



A villa at Anchan Burgundy, a boutique residential development in the Thalang district of Phuket

Check out these concluded deals by **EdgeProp PRO Agents**.

Sold for
RM7.35m (RM512.66 psf based on land size)

**Taman Pantai, Kuala Lumpur
bungalow**



Concluded by: Anita Sharma PRO (REN 00276)
REAPFIELD PROPERTIES SDN BHD
(+ 6012 360 7845)
When: February 2026



Noteworthy

- Freehold
- Land size: 14,337 sq ft
- Built-up size: 8,000 sq ft
- 7 bedrooms,
5 bathrooms
- Semi-furnished
- Nearby amenities:
Mid Valley Megamall,
Pantai Hospital Kuala
Lumpur, Bangsar Village,
Universiti Malaya, Kuala
Lumpur Golf and Country
Club
- Accessibility: Federal
Highway, SPRINT
Expressway, NPE

According to Anita Sharma (REN 00276) (012-360 7845) of Reapfield Properties Sdn Bhd, the buyer liked the property’s spaciousness, flat and square land plot, as well as its potential for rebuilding into a larger home for his growing family. Sharma added that the property stood out for its attractive pricing, prime location, and rare large land size, making it a strong-value purchase compared to other homes in the market.

The previous owner decided to sell the property as he had settled in Australia and was unable to maintain the inherited home over the long term, despite his emotional attachment to the house. The property had been on the market for close to seven months before the deal was finalised.

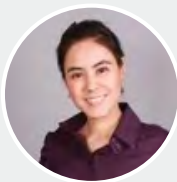
The latest available transaction data for a bungalow at Taman Pantai was on July 7, 2021, which saw a property with land size of 13,026.70 sq ft transacted at RM5.78 million, translating to a price of RM443.70 psf (source: EdgeProp EPIQ).

As of end-May, based on *31 sale listings of bungalows on EdgeProp at Taman Pantai, the average asking price was RM8,001,903 or RM1,219.59 psf, based on land sizes ranging from 6,400 to 15,000 sq ft.



Sold for
RM1.4m (RM259.26 psf based on land size)

**Kampung Tunku, Selangor
semi-detached house**



Concluded by: Stephanie Chen PRO (REN 29187)
TECH REAL ESTATE SDN BHD
(+ 6012 201 7185)
When: March 2026



Noteworthy

- Freehold
- Land size: 5,400 sq ft
- Built up size: 3,000 sq ft
- 4 bedrooms,
4 bathrooms
- Semi furnished
- Nearby amenities:
Sunway Pyramid, Sunway
Medical Centre, Subang
Golf Club, Taylor's
University Lakeside
Campus, Paradigm Mall,
Unitar International
University
- Accessibility: Federal
Highway, LDP, KESAS,
Jalan Majlis

According to Stephanie Chen (REN 29187) (012-201 7185) of Tech Real Estate Sdn Bhd, the first-time homebuyer could not resist the unit’s large land size, competitive pricing, and tranquil location. Chen added that the property stood out as a good-value option, given its size and location.

The previous owner decided to sell the unit because of his advancing age and changing needs. The property had been on the market for about 10 months before the deal was secured.

The latest transaction data for a semi-detached house at Kampung Tunku on Dec 1, 2025 saw a home with land size of 1,968 sq ft change hands at RM800,000, translating to a price of RM406.50 psf (source: EdgeProp EPIQ).

As of end-May, based on *five sale listings of semi-detached houses on EdgeProp at Kampung Tunku, the average asking price was RM2,210,000 or RM365 psf, based on land sizes ranging from 4,844 to 5,400 sq ft.

**This number does not represent unique listings.*



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Email support@edgeprop.my or contact **Stanny** at **+6017 962 1687** to find out more.**RM17,500,000**Built-up 8,000 sq ft
Land size 9,750 sq ft
5+1 Beds
7 Baths

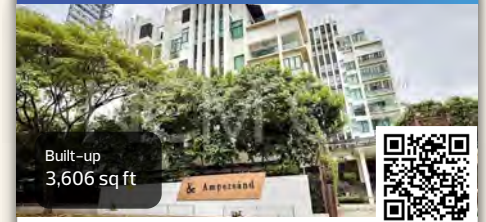
Freehold BUNGALOW

Damansara Heights (Bukit Damansara), Kuala Lumpur**Joshua Selvan** **PRO** (REN 34563)
TECH REAL ESTATE SDN BHD (E (1) 1537)
+6017 613 3357**RM10,500,000**Built-up 12,000 sq ft
Land size 23,217 sq ft

Freehold FACTORY

Elmina Business Park, Sungai Buloh, Selangor**Yuxin Ang** **PRO** (REN 13702)
LANDBANC PROPERTY SDN BHD (E (1) 1585)
+6013 836 7372**RM8,000,000**Built-up 9,062 sq ft
Land size 3,888 sq ft
6 Rooms

Leasehold SHOP/RETAIL SPACE

Seksyen 19, Petaling Jaya, Selangor**River Yee** **PRO** (REN 32663)
WISE MAN REALTY (E (3) 1551)
+6017 207 9710**AUCTION**

Built-up 3,606 sq ft



RESERVE PRICE

RM3,600,000

Leasehold CONDOMINIUM

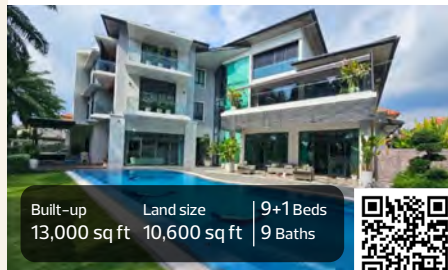
Date of auction: June 18, 2026

Ampersand @ Kia Peng, KLCC, Kuala Lumpur**Ng Chan Mau & Co Sdn Bhd** **PRO**
200601018098 (737850-T)
+6012 295 1388**RM5,096,520**

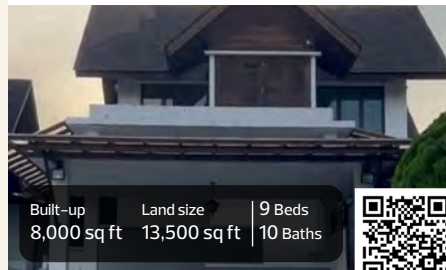
Land size 78,408 sq ft



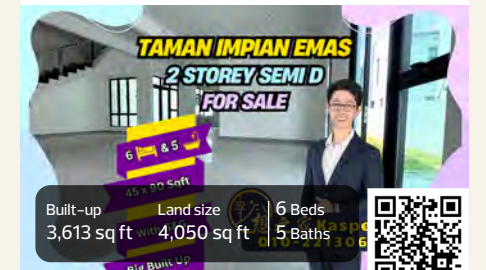
Freehold INDUSTRIAL LAND

Jalan Sungai Rambai, Jenjarom, Selangor**Foong Boon Chin** **PRO** (REN 24025)
ESPRIT ESTATE AGENT SDN BHD (E (1) 1448)
+6012 692 2939**RM9,000,000**Built-up 13,000 sq ft
Land size 10,600 sq ft
9+1 Beds
9 Baths

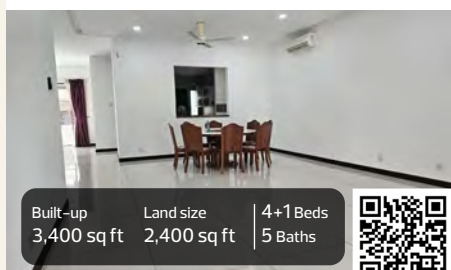
Freehold BUNGALOW

Anggerik Oncidium, Shah Alam, Selangor**Joseph Khoo** **PRO** (REN 27100)
VIVAHOMES REALTY SDN BHD (E (1) 1670)
+6012 923 0233**RM7,000,000**Built-up 8,000 sq ft
Land size 13,500 sq ft
9 Beds
10 Baths

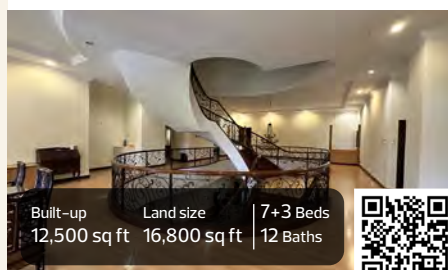
Freehold BUNGALOW

Primo II, Shah Alam, Selangor**Aida Ramli** **PRO** (REN 70267)
IQI REALTY SDN BHD (E (1) 1584/28)
+6012 392 0951**RM2,000,000**Built-up 3,613 sq ft
Land size 4,050 sq ft
6 Beds
5 Baths

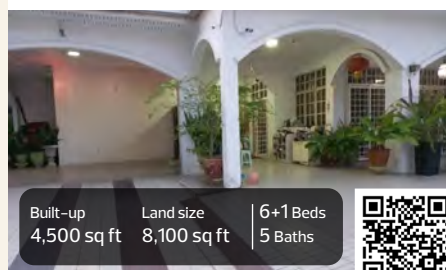
Leasehold SEMI-D HOUSE

Bukit Impian Residence, Johor Bahru, Johor**Lee Jeng Loong** **PRO** (REN 66692)
THE ROOF REALTY SDN BHD (E (1) 1605/12)
+6010 221 3066**RM2,200,000**Built-up 3,400 sq ft
Land size 2,400 sq ft
4+1 Beds
5 Baths

Freehold TERRACE HOUSE

Bandar Kinrara 8, Puchong, Selangor**Sheila Ong** **PRO** (REN 09232)
TECH REAL ESTATE SDN BHD (E (1) 1492)
+6012 371 7230**RM5,380,000**Built-up 12,500 sq ft
Land size 16,800 sq ft
7+3 Beds
12 Baths

Freehold BUNGALOW

Sungai Long, Kajang, Selangor**Michael** **PRO** (REN 54359)
PROPNEK REALTY SDN BHD (E (1) 1800/5)
+6012 920 8868**RM3,350,000**Built-up 4,500 sq ft
Land size 8,100 sq ft
6+1 Beds
5 Baths

Freehold BUNGALOW

USJ 2, Subang Jaya, Selangor**Janet Tan** **PRO** (PEA 1565)
GLOW ESTATES SDN BHD (E (1) 1961)
+6016 611 8087**RM5,000,000**

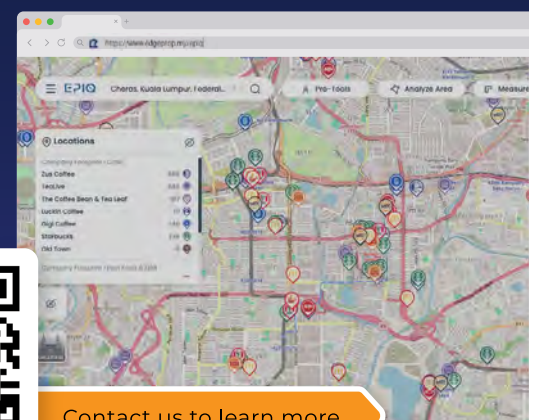
Land size 15.08 acres



Leasehold RESIDENTIAL LAND

Bandar Ulu Yam Baharu, Batang Kali, Selangor**Eugene Yap** **PRO** (REN 12217)
FOCUS ESTATE AGENCY SDN BHD (E (1) 1751)
+6017 693 4988**EPIQ**
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Mid-range residential property transactions, 1Q2026

AREA	PROJECT NAME	SIZE (SQ FT)	PRICE (RM)	PSF (RM)	DATE
KUALA LUMPUR RM500,001 to RM999,999					
AMPANG	THE ELEMENTS	1,377.79	600,000	435.48	08/01/2026
AMPANG	M CITY	1,593.07	850,000	533.56	19/01/2026
AMPANG	SHAHZAN COURT	1,054.87	515,000	488.21	07/01/2026
AMPANG	VISTA DAMAI	925.70	600,000	648.16	30/01/2026
BANDAR BARU SRI PETALING	BANDAR BARU SRI PETALING	1,571.54	900,000	573.86	16/01/2026
BANDAR BARU SRI PETALING	M OSCAR	1,679.18	660,000	723.94	23/02/2026
BANDAR BARU SRI PETALING	RESIDENSI STELLAR 8 SRI PETALING	850.36	809,550	952.01	08/01/2026
BANDAR MENJALARA	DESA SERI MAHKOTA	864.56	580,000	657.11	14/01/2026
BANDAR MENJALARA	DESA SERI MAHKOTA	1,702.97	970,000	588.99	09/02/2026
BANDAR TUN RAZAK	TAMAN MULIA	2,162.16	738,000	463.26	05/02/2026
BANGSAR	BANGSAR HEIGHTS	904.18	540,000	597.23	10/02/2026
BANGSAR	LUCKY GARDEN	1,119.46	900,000	803.96	16/01/2026
BRICKFIELDS	PEARL COURT	1,453.14	550,000	378.49	30/01/2026
BRICKFIELDS	SRI IMPIAN CONDOMINIUM	1,517.72	550,000	362.39	24/02/2026
BRICKFIELDS	VILLA SCOTT	1,410.08	510,000	361.68	05/02/2026
BUKIT BINTANG	231 TR SERVICE SUITES	1,089.16	788,000	501.34	19/01/2026
BUKIT BINTANG	SERI RAJA CHULAN	1,463.90	780,000	532.82	22/01/2026
BUKIT BINTANG	SUN COMPLEX	990.29	570,000	575.59	10/02/2026
BUKIT JALIL	KIARA RESIDENCE BUKIT JALIL 2	1,227.10	525,000	427.84	01/01/2026
BUKIT JALIL	KM 1 BUKIT JALIL	1,506.96	750,000	497.69	09/01/2026
BUKIT JALIL	RESIDENSI BINTANG BUKIT JALIL	1,011.82	709,000	700.72	11/02/2026
BUKIT JALIL	RESIDENSI PARK @ PAVILION BUKIT JALIL	947.23	735,000	775.95	19/01/2026
BUKIT JALIL	RESIDENSI PARK 2 @ PAVILION BUKIT JALIL	753.48	888,888	1,179.71	22/01/2026
BUKIT JALIL	THE Z RESIDENCE	1,237.86	605,000	488.75	06/02/2026
BUKIT JALIL	THE Z RESIDENCE	1,410.08	660,000	468.06	30/01/2026
BUKIT PRIMA PELANGI	RESIDENSI HARMONY 2	1,528.49	988,000	648.97	26/01/2026
CHERAS	ANGKASA CONDOMINIUM	925.17	600,000	648.16	10/02/2026
CHERAS	KAMPUNG CHERAS BARU	1,595.01	870,000	188.40	05/02/2026
CHERAS	RESIDENSI AKASIA PERMAISURI	1,216.33	735,570	604.75	13/01/2026
CHERAS	RESIDENSI ASTER CHERAS	807.30	550,000	681.28	05/01/2026
CHERAS	RESIDENSI ASTER CHERAS	947.23	638,000	673.54	06/01/2026
CHERAS	RESIDENSI NEKSUS TAMAN PERTAMA	850.36	630,000	740.86	22/01/2026
CHERAS	RESIDENSI NEKSUS TAMAN PERTAMA	850.36	630,000	740.86	14/01/2026
CHERAS	SUNWAY VELOCITY	1,184.04	800,000	675.65	27/02/2026
CHERAS	SUNWAY VELOCITY	914.94	948,000	1,036.13	09/01/2026
CHERAS	TAMAN ALAM DAMAI	1,440.01	800,000	445.04	11/02/2026
CHERAS	TAMAN BUKIT MENDARINA	1,689.49	788,000	466.89	11/02/2026
CHERAS	TAMAN CONNAUGHT	1,559.92	850,000	409.16	13/01/2026
CHERAS	TAMAN MELATI	1,233.98	850,000	607.44	10/02/2026
CHERAS	TAMAN MELATI	1,434.95	760,000	493.75	09/01/2026
CHERAS	TAMAN MIDAH	1,040.02	780,000	499.75	05/03/2026
CHERAS	TAMAN MIDAH	1,963.46	835,000	542.47	27/02/2026
CHERAS	TAYNTON VIEW	1,802.32	860,000	518.80	04/02/2026
CHERAS	TAYNTON VIEW	2,143.97	900,000	546.48	09/03/2026
CHERAS	TAYNTON VIEW	2,508.01	900,000	546.48	26/01/2026
CHERAS	VULEK HEIGHTS	1,519.02	805,000	522.98	07/01/2026
CHERAS	VULEK HEIGHTS	1,713.95	695,000	486.01	28/01/2026
CHERAS SOUTH	RESIDENSI DAKA INDAH	968.76	540,000	557.41	05/02/2026
DESA PANDAN	G RESIDENCE	1,140.98	643,000	563.55	26/01/2026
DESA PARK CITY	THE WESTSIDE ONE	947.23	870,000	918.47	06/01/2026
DESA PETALING	NIDOZ RESIDENCES @ DESA PETALING	1,216.33	575,000	472.73	28/01/2026
DUTAMAS	CONCERTO NORTH KIARA	1,560.78	980,000	627.89	11/03/2026
DUTAMAS	PRIMA DUTA CONDOMINIUM	1,496.20	550,000	367.60	13/02/2026
DUTAMAS	SOLARIS DUTAMAS	678.13	520,000	766.81	04/02/2026
DUTAMAS	SRI PUTRAMAS	1,130.22	800,000	707.83	06/01/2026
DUTAMAS	SRI PUTRAMAS II	1,388.56	620,000	446.51	29/01/2026
DUTAMAS	VILLA MAKMUR CONDOMINIUM	1,259.39	550,000	436.72	05/03/2026
DUTAMAS	VILLA MAKMUR CONDOMINIUM	1,259.00	550,000	436.72	05/03/2026
JALAN IPOH	CITIZEN @ RISIDENSI NUSANTRA	871.89	612,800	702.85	11/02/2026
JALAN IPOH	COURT 28 @ KL CITY	936.47	530,000	565.96	05/01/2026
JALAN IPOH	RESIDENSI DUTA PARK	958.00	692,697	723.07	08/01/2026
JALAN IPOH	TAMAN MASTIARA	1,376.29	830,000	593.15	07/01/2026
JALAN KLANG LAMA	HAPPY GARDEN	1,492.97	800,000	453.18	10/03/2026
JALAN KLANG LAMA	HAPPY GARDEN	1,742.05	760,000	490.32	29/01/2026
JALAN KLANG LAMA	HAPPY GARDEN	1,716.32	768,000	498.70	05/02/2026
JALAN KLANG LAMA	KUCHAI GARDEN	2,442.03	640,000	160.32	27/01/2026
JALAN KLANG LAMA	MENARA SOHO	667.37	590,000	884.07	09/02/2026
JALAN KLANG LAMA	MENARA SOHO	667.37	680,000	1,018.93	14/01/2026
JALAN KLANG LAMA	MENARA VISTA PELANGI	1,242.06	709,000	569.68	05/02/2026
JALAN KLANG LAMA	NEST 2 RESIDENCES	882.65	537,418	608.87	05/01/2026
JALAN KLANG LAMA	OVERSEAS UNION GARDEN	1,630.96	770,000	481.39	15/01/2026
JALAN KLANG LAMA	PARKLANE OUG SERVICE APARTMENTS	958.00	550,000	574.11	14/01/2026
JALAN KLANG LAMA	PARKLANE OUG SERVICE APARTMENTS	958.00	600,000	626.30	23/01/2026
JALAN KLANG LAMA	PARKLANE OUG SERVICE APARTMENTS	958.00	600,000	626.30	21/01/2026
JALAN KLANG LAMA	RESIDENCE 8	1,205.57	700,000	580.64	02/01/2026
JALAN KLANG LAMA	TAMAN YARL	896.96	665,000	415.64	15/01/2026
JALAN KLANG LAMA	TAMAN YARL	1,511.91	815,000	339.59	25/02/2026
JALAN KLANG LAMA	VILLA OUG CONDOMINIUM	1,216.33	518,000	425.87	07/01/2026
JALAN KUCHING	TAMAN KUCHING	1,719.89	850,000	464.51	28/01/2026
JALAN KUCHING	TAMAN CITY	1,619.98	800,000	195.58	24/02/2026
JINJANG	KB JINJANG UTARA	2,126.21	630,000	140.02	06/01/2026
JINJANG	TAMAN KOK DOH	920.00	680,000	472.22	10/02/2026
KAMPUNG PANDAN	KAMPUNG PANDAN	2,146.66	750,000	467.63	31/01/2026
KAMPUNG PANDAN	TAMAN MALURI	1,898.02	760,000	460.60	19/01/2026
KEPONG	KEPONG BARU	965.96	680,000	474.99	09/01/2026
KEPONG	KEPONG BARU	886.09	717,000	500.83	24/02/2026
KEPONG	KEPONG BARU	978.99	720,000	426.05	08/01/2026
KEPONG	KEPONG ENTREPRENEURS PARK	2,020.73	930,000	604.19	16/02/2026
KEPONG	KEPONG GARDEN	1,650.50	750,000	454.28	12/02/2026
KEPONG	MIZUMI RESIDENCES	936.47	540,000	576.63	12/01/2026
KEPONG	RESIDENSI M LUNA	850.36	532,760	626.51	20/02/2026
KEPONG	TAMAN BUKIT MALURI	727.65	770,000	411.12	22/01/2026
KEPONG	TAMAN BUKIT MALURI	1,671.97	850,000	453.83	06/03/2026
KEPONG	TAMAN BUKIT MALURI	1,518.26	870,000	464.51	04/02/2026
KEPONG	TAMAN BUKIT MALURI	1,230.00	930,000	496.55	23/01/2026
KEPONG	TAMAN EHSAN	1,459.06	750,000	455.40	23/01/2026
KEPONG	TAMAN INDAH PERDANA/KEPONG PERDANA	985.44	618,000	574.14	12/01/2026
KL CITY	REGALIA RESIDENCE	1,237.86	575,000	464.51	07/01/2026
KL CITY	REGALIA RESIDENCE	925.70	650,000	702.17	16/02/2026
KL CITY	RESIDENSI SUNWAY BELFIELD	775.01	665,000	858.05	12/02/2026
KL SENTRAL	SUASANA SENTRAL LOFT CONDO	893.41	700,000	783.51	02/03/2026
KLCC	6 KIA PENG	656.60	700,000	1,066.10	16/01/2026
KUCHAI LAMA	LE YUAN RESIDENCE	1,754.53	830,000	473.06	12/01/2026
KUCHAI LAMA	LE YUAN RESIDENCE	1,679.18	870,000	518.11	10/02/2026
KUCHAI LAMA	LE YUAN RESIDENCE	1,679.18	900,000	535.98	07/01/2026
KUCHAI LAMA	RESIDENSI GEN	1,151.75	946,000	821.36	11/02/2026
MONT'KIARA	GATEWAY KIARAMAS	1,646.89	820,000	497.91	09/02/2026
MONT'KIARA	KIARA 1	1,388.56	800,000	576.14	06/01/2026
MONT'KIARA	KIARA 163	1,237.86	600,000	484.71	09/02/2026
MONT'KIARA	KIARA 2	1,388.56	730,000	532.90	12/02/2026
MONT'KIARA	LA GRANDE KIARA	1,980.58	940,000	474.61	27/01/2026
MONT'KIARA	MONT' KIARA ASTANA	1,237.86	845,000	682.63	22/01/2026
MONT'KIARA	MONT' KIARA MERIDIN	2,518.78	700,000	277.91	15/01/2026
MONT'KIARA	MONT' KIARA PALMA	1,205.57	840,000	696.77	06/01/2026
MONT'KIARA	MONT' KIARA PELANGI	1,388.56	733,500	528.25	06/02/2026
MONT'KIARA	MONT' KIARA PINES	1,291.68	680,000	526.45	23/02/2026
MONT'KIARA	MONT' KIARA PINES	1,216.33	720,000	591.94	29/01/2026
MONT'KIARA	MONT' KIARA BAYU	1,054.87	515,000	488.21	20/01/2026
MONT'KIARA	MONT' KIARA BAYU	807.30	520,000	644.12	27/02/2026
MONT'KIARA	MONT' KIARA BAYU	1,291.68	740,000	572.90	05/02/2026
PANTAI DALAM / KERINCHI	KL GATEWAY	1,691.66	530,000	696.55	20/01/2026
PANTAI DALAM / KERINCHI	PANTAI HILL PARK APARTMENT	1,474.67	600,000	406.87	02/01/2026
PANTAI DALAM / KERINCHI	RESIDENSI ALAM VISTA AMAN	1,130.22	807,800	714.73	12/02/2026
PANTAI DALAM / KERINCHI	SOUTHVIEW RESIDENCE	807.30	684,760	848.21	17/03/2026
SALAK SOUTH	SALAK SOUTH GARDEN	2,275.94	620,000	402.79	28/01/2026
SEGAMPUT	LAMAN SCENARIA KIARA	1,237.86	640,000	517.02	26/01/2026
SEGAMPUT	LAMAN SCENARIA KIARA	1,237.86	824,600	666.15	11/02/2026
SEGAMPUT	RESIDENSI BERPADU	990.29	545,000	550.34	20/01/2026
SEGAMPUT	RESIDENSI RIANA DUTAMAS @ SAVVY	1,227.10	770,800	628.15	30/01/2026
SEGAMPUT	RESIDENSI RIANA DUTAMAS @ SAVVY	1,162.51	846,800	728.42	12/02/2026
SEGAMPUT	THE ERA @ DUTA NORTH	1,033.34	772,200	806.05	13/01/2026
SEGAMPUT	THE ERA @ DUTA NORTH	1,033.34	789,700	789.77	03/01/2026
SEGAMPUT	THE ERA @ DUTA NORTH	1,033.34	794,070	768.45	03/03/2026
SEGAMPUT	THE ERA @ DUTA NORTH	1,033.34	807,930	781.86	18/01/2026
SEGAMPUT	THE ERA @ DUTA NORTH	1,033.34	810,180	784.04	31/01/2026
SEGAMPUT	THE ERA @ DUTA NORTH	1,033.34	819,360	792.92	08/01/2026
SEGAMPUT	VILLA CRYSTAL	1,614.60	700,000	433.54	08/01/2026
SENTUL	RESIDENSI VISTA HARMONI	1,194.80	696,000	582.52	15/01/2026
SENTUL	RESIDENSI VISTA HARMONI	1,194.80	696,000	582.52	15/01/2026
SENTUL	RICA RESIDENCE SENTUL	958.00	634,000	661.80	20/01/2026
SENTUL	SANG SURIA CONDOMINIUM	1,216.33	575,000	472.73	11/02/2026
SENTUL	SENTUL GARDEN	2,235.04	750,000	333.21	08/01/2026
SENTUL	SKYMERIDIAN RESIDENCE	796.54	565,682	710.17	20/01/2026
SENTUL	SKYMERIDIAN RESIDENCE	1,205.57	796,511	660.69	09/01/2026
SEPUTEH	ROBSON COURT APARTMENT	1,199.97	720,000	600.02	13/01/2026
SEPUTEH	TAMAN KHET LOONG	1,250.02	785,000	447.41	05/01/2026
SETAPAK	BENNINGTON RESIDENSE	1,442.38	700,000	485.31	16/01/2026
SETAPAK	KL TRADERS SQUARE RESIDENCES	940.02	545,500	580.31	09/02/2026
SETAPAK	PLATINIUM HILL CONDO PV2	1,496.20	600,000	401.02	09/01/2026
SETAPAK	PLATINIUM HILL CONDO PV8	1,614.60	560,000	346.84	26/01/2026
SETAPAK	RESIDENSI BERLIAN SETAPAK 2	1,044.11	640,300	613.25	21/01/2026
SETAPAK	RESIDENSI BERLIAN SETAPAK 2	1,087.16	620,000	572.09	12/01/2026
SETAPAK	SETAPAK GREEN CONDOMINIUM	1,560.78	930,000	371.61	12/01/2026
SETAPAK	TAMAN BUNGA RAYA	989.97	930,000	251.09	15/01/2026
SETAPAK	TAMAN MELATI	1,373.81	800,000	567.34	13/01/2026
SETAPAK	TAMAN MELATI	1,233.98	830,000	597.47	26/01/2026
SETAPAK	TAMAN MELAWATI	2,136.98	900,000	390.80	07/01/2026
SETAPAK	TAMAN P RAMLEE (TMN FURLONG)	2,399.94	563,333	105.73	13/01/2026
SETAPAK	TAMAN SETAPAK (SETAPAK GARDEN)	899.98	520,000	325.01	05/02/2026
SETAPAK	TAMAN SETAPAK (SETAPAK GARDEN)	1,335.06	600,000	389.61	19/01/2026
SETAPAK	TAMAN SETAPAK (SETAPAK GARDEN)	1,268.00	660,000	404.91	25/02/2026
SETAPAK	TAMAN SRI GOMBAK	840.02	750,00		

AREA	PROJECT NAME	SIZE (SQ FT)	PRICE (RM)	PSF (RM)	DATE
BANDAR PETALING JAYA	TAMAN MAYANG	1,642.05	830,000	515.54	05/03/2026
BANDAR PETALING JAYA	TAMAN MEGAH MAS	871.88	600,000	688.17	09/03/2026
BANDAR PETALING JAYA	THE RESIDENCE, JAYA ONE	1,065.64	735,000	689.73	19/01/2026
BANDAR PETALING JAYA	TIARA KELANA CONDOMINIUM	1,722.24	600,000	348.38	23/01/2026
BANDAR PETALING JAYA	TIARA KONDINIUM	1,323.97	605,000	456.96	16/01/2026
BANDAR PETALING JAYA SELATAN	TAMAN DESARIA	1,577.46	640,600	415.79	19/01/2026
BANDAR PETALING JAYA SELATAN	VERANDO RESIDENCE	578.00	619.43	1,072.23	25/02/2026
BANDAR SAUJANA	HIAJUAN SAUJANA - U2	1,377.79	550,000	399.19	02/01/2026
BANDAR SAUJANA	NOVA SAUJANA	1,334.74	911,000	682.53	26/01/2026
BANDAR SRI DAMANSARA	BANDAR SRI DAMANSARA	785.02	735,000	564.33	13/01/2026
BANDAR SRI DAMANSARA	BANDAR SRI DAMANSARA	728.83	742,500	570.08	02/01/2026
BANDAR SRI DAMANSARA	BANDAR SRI DAMANSARA	1,324.51	980,000	593.94	13/01/2026
BANDAR SUNWAY	GREENFIELD RESIDENCE	764.24	740,000	968.28	21/01/2026
BANDAR SUNWAY	PJS 7	1,136.79	690,000	529.77	23/02/2026
BANDAR SUNWAY	PJS 7	1,333.23	790,000	470.47	11/02/2026
BANDAR SUNWAY	PJS 9	1,719.98	850,000	506.20	05/01/2026
BANDAR SUNWAY	TAMAN WANUSA BAIDURI	1,492.97	820,000	442.91	07/01/2026
BATU	KAMPONG BARU HULU FRI KEPONG	2,199.95	560,000	186.67	07/01/2026
BATU	TAMAN BIDARA	817.96	580,000	329.56	30/01/2026
BATU	TAMAN SELAYANG UTAMA	1,667.88	820,000	569.44	06/02/2026
BATU	TAMAN SRI GOMBAK	1,095.99	525,000	530.32	09/02/2026
BERANANG	ECO MAJESTIC	1,616.97	555,000	396.62	05/01/2026
BERANANG	SETIA ECOHILL 2	1,750.01	750,000	390.56	28/01/2026
BERANANG	TAMAN PELANGI SEMENYIH 2	1,305.67	520,000	399.25	09/01/2026
BUKIT RAJA	BANDAR SETIA ALAM	1,263.05	530,000	451.73	28/01/2026
BUKIT RAJA	BANDAR SETIA ALAM	1,313.10	590,000	453.00	25/02/2026
BUKIT RAJA	BANDAR SETIA ALAM	1,355.78	535,500	419.50	20/01/2026
BUKIT RAJA	BANDAR SUNGAI LONG	1,559.29	620,000	429.89	23/01/2026
BUKIT RAJA	BANDAR SETIA ALAM	1,459.60	700,000	425.04	16/02/2026
BUKIT RAJA	BANDAR SETIA ALAM	1,842.26	715,000	510.57	08/01/2026
BUKIT RAJA	BANDAR SETIA ALAM	1,348.73	745,000	572.00	23/01/2026
BUKIT RAJA	BANDAR SETIA ALAM	1,531.18	845,000	603.40	28/01/2026
BUKIT RAJA	BANDAR SETIA ALAM	1,959.48	850,000	516.12	12/01/2026
BUKIT RAJA	BANDAR SETIA ALAM	1,932.35	900,000	512.96	03/02/2026
BUKIT RAJA	BANDAR SETIA ALAM	1,702.97	920,000	656.96	26/01/2026
BUKIT RAJA	DENAI ALAM SHAH ALAM	3,534.90	920,000	383.33	30/01/2026
BUKIT RAJA	DENAI ALAM SHAH ALAM	2,167.01	950,000	539.73	06/01/2026
BUKIT RAJA	SETIA CITY RESIDENCES	1,657.12	540,000	402.98	13/01/2026
BUKIT RAJA	TAMAN BUKIT SUBANG	1,455.29	580,000	414.49	19/01/2026
BUKIT RAJA	TAMAN BUKIT SUBANG	1,449.70	870,000	294.98	05/01/2026
CHERAS	BANDAR DAMAI PERDANA	1,432.69	720,000	553.72	23/01/2026
CHERAS	BANDAR DAMAI PERDANA	1,728.05	960,000	337.83	04/02/2026
CHERAS	BANDAR MAHKOTA CHERAS	1,382.85	720,000	552.81	08/01/2026
CHERAS	BANDAR MAHKOTA CHERAS	1,799.31	550,000	393.05	27/01/2026
CHERAS	BANDAR MAHKOTA CHERAS	1,196.53	555,000	515.61	05/02/2026
CHERAS	BANDAR MAHKOTA CHERAS	1,196.53	560,000	520.25	08/01/2026
CHERAS	BANDAR MAHKOTA CHERAS	1,374.13	660,000	506.74	22/01/2026
CHERAS	BANDAR MAHKOTA CHERAS	1,382.85	715,000	549.97	12/02/2026
CHERAS	BANDAR SUNGAI LONG	1,621.92	580,000	432.83	05/01/2026
CHERAS	BANDAR SUNGAI LONG	2,864.30	650,000	361.12	16/01/2026
CHERAS	BANDAR SUNGAI LONG	1,728.48	700,000	500.24	28/01/2026
CHERAS	BANDAR SUNGAI LONG	1,319.99	720,000	615.36	09/02/2026
CHERAS	BANDAR SUNGAI LONG	2,325.56	850,000	307.09	05/01/2026
CHERAS	BANDAR TUN HUSSEIN ONN	812.68	512,000	332.63	05/01/2026
CHERAS	BANDAR TUN HUSSEIN ONN	1,789.84	520,000	337.83	07/01/2026
CHERAS	BANDAR TUN HUSSEIN ONN	818.06	550,000	263.38	20/01/2026
CHERAS	BANDAR TUN HUSSEIN ONN	1,311.70	720,000	436.39	15/01/2026
CHERAS	RESILION RESIDENCE (RESIDENSI ZEN)	1,194.80	602,500	500.27	12/02/2026
CHERAS	RESILION RESIDENCE (RESIDENSI RIMBUNAN)	1,011.82	682,800	674.82	20/01/2026
CHERAS	SILK SKY	1,503.52	738,000	566.63	24/02/2026
CHERAS	SUTERA PINES	1,054.87	680,000	644.63	27/01/2026
CHERAS	SUTERA PINES	1,323.97	700,000	528.71	10/02/2026
CHERAS	TAMAN CHERAS PERDANA	1,608.46	825,000	331.74	14/01/2026
CHERAS	TAMAN CUEPACS	1,921.59	650,000	143.43	04/02/2026
CHERAS	TAMAN DAMAI IMPIAN 2	3,062.14	600,000	105.97	28/01/2026
CHERAS	TAMAN DESA BARU	1,588.01	630,000	216.77	11/02/2026
CHERAS	TAMAN HULU LANGAT JAYA (SRI MIDAJA)	2,756.01	990,000	249.93	21/01/2026
CHERAS	TAMAN HULU LANGAT JAYA	1,313.21	640,000	484.14	13/01/2026
CHERAS	TAMAN LAGENDA MAS	2,529.54	800,000	316.26	05/01/2026
CHERAS	TAMAN PUTRI JAYA	2,168.41	600,000	460.67	19/01/2026
CHERAS	TAMAN PUTRI JAYA	2,508.44	770,000	467.55	19/01/2026
CHERAS	TAMAN SERI MINANG	1,968.63	900,000	691.01	12/02/2026
CHERAS	TAMAN SRI BAGAHIA	952.18	530,000	492.38	20/01/2026
CHERAS	TAMAN SUNGAI SERING	1,420.85	540,000	380.05	07/01/2026
CHERAS	TWIN PALM	2,206.30	990,000	476.05	09/02/2026
CHERAS	WINDOWS ON THE PARK	2,023.63	838,000	414.11	26/01/2026
DAMANSARA	ARA GREENS	1,097.93	800,000	728.64	06/02/2026
DAMANSARA	RIANA GREEN	1,420.75	520,000	373.02	23/01/2026
DAMANSARA	TTDI JAYA	1,173.81	580,000	485.44	16/01/2026
IJOK	BANDAR HILLPARK	1,900.92	770,000	195.45	16/01/2026
IJOK	BANDAR SERI COALFIELDS	1,741.40	550,000	305.97	05/02/2026
IJOK	BANDAR SERI COALFIELDS	2,403.82	795,000	190.85	04/02/2026
IJOK	BANDAR SERI COALFIELDS	1,807.92	903,800	548.79	02/01/2026
IJOK	DESA COALFIELDS	1,395.34	520,000	363.23	14/01/2026
IJOK	SERI PRISTANA	1,531.50	550,000	423.09	12/01/2026
KAJANG	AKASA CHERAS SOUTH	1,151.75	646,092	560.97	02/03/2026
KAJANG	AKASA CHERAS SOUTH	1,151.75	796,822	691.84	26/01/2026
KAJANG	BANDAR SERI PUTRA	2,140.96	850,000	374.25	28/01/2026
KAJANG	BANGI AVEVA	1,940.78	600,000	314.51	13/01/2026
KAJANG	BUKIT CITA BAYU	1,313.21	750,000	571.12	11/02/2026
KAJANG	D IMPIAN TROPIKA	2,935.77	880,000	464.51	24/01/2026
KAJANG	SAUJANA IMPIAN	1,290.28	515,000	368.04	06/01/2026
KAJANG	SAUJANA IMPIAN	1,458.20	550,000	555.39	26/01/2026
KAJANG	SEKSYEN 5 BANDAR BARU BANGI	2,189.18	800,000	285.85	13/02/2026
KAJANG	TAMAN BANGI	1,871.97	600,000	119.87	19/01/2026
KAJANG	TAMAN BANGI VILLA	1,314.07	700,000	140.00	09/02/2026
KAJANG	TAMAN BKT KAJANG	1,771.97	850,000	250.01	14/01/2026
KAJANG	TAMAN BUKIT CANTIK	1,385.97	635,000	395.92	26/01/2026
KAJANG	TAMAN BUKIT MEWAH	1,604.48	547,000	331.53	07/01/2026
KAJANG	TAMAN D IMPIAN TROPIKA	1,614.00	600,000	373.02	03/02/2026
KAJANG	TAMAN KAJANG UTAMA	1,275.43	510,000	391.57	20/01/2026
KAJANG	TAMAN MESRA	2,967.96	534,000	79.38	09/03/2026
KAJANG	TAMAN PRIMA SAUJANA	1,579.62	540,000	414.61	27/01/2026
KAJANG	TAMAN PRIMA SAUJANA	2,329.76	950,000	297.16	02/01/2026
KAJANG	TAMAN RAMAL ROS	1,173.38	550,000	510.96	07/01/2026
KAJANG	TAMAN REKO MUTIARA	1,391.25	700,000	331.52	06/01/2026
KAJANG	TAMAN SRI KENARI	1,454.97	700,000	253.04	23/02/2026
KAJANG	TAMAN UNIVERSITI	1,442.59	580,000	414.49	09/03/2026
KAPAR	BANDAR BUKIT RAJA	1,361.97	630,000	484.63	06/01/2026
KAPAR	BANDAR BUKIT RAJA	1,875.40	750,000	455.40	13/02/2026
KAPAR	BANDAR BUKIT RAJA	1,749.90	688,000	456.55	28/01/2026
KAPAR	BANDAR BUKIT RAJA	1,883.70	705,000	467.83	12/01/2026
KAPAR	BANDAR BUKIT RAJA	1,528.27	708,000	469.82	06/01/2026
KAPAR	BANDAR BUKIT RAJA	1,847.32	790,000	473.50	05/02/2026
KAPAR	BANDAR BUKIT RAJA	2,028.15	880,000	530.87	09/01/2026
KAPAR	BANDAR BUKIT RAJA	1,689.52	630,000	450.22	24/02/2026
KAPAR	KEN RIMBA SEKSYEN 16	1,557.44	720,000	552.81	09/02/2026
KAPAR	MUTIARA BUKIT RAJA	1,640.00	610,000	453.36	20/01/2026
KAPAR	OFF JALAN MERU	1,180.06	650,000	169.81	12/01/2026
KAPAR	TAMAN AMAN PERDANA	1,976.06	865,000	360.39	12/01/2026
KAPAR	TAMAN AMAN PERDANA	1,976.06	865,000	360.39	12/01/2026
KAPAR	TAMAN DESA BUKIT PERMATA	789.97	710,000	208.74	19/01/2026
KAPAR	TAMAN SERA INTAN	840.02	538,000	166.44	28/01/2026
KAPAR	TAMAN HARUM MANIS	2,071.64	680,000	312.74	02/02/2026
KAPAR	TAMAN INTAN JAYA VI	2,411.14	700,000	183.19	02/01/2026
KAPAR	TAMAN KELANA, RANTAU PANJANG	929.79	738,000	248.41	02/03/2026
KAPAR	TAMAN SRI AWANA	1,664.98	650,000	422.28	23/01/2026
KAPAR	TAMAN SRI MEWAH	1,237.86	610,000	484.36	06/02/2026
KINRARA	TEN KINRARA RESIDENCE	839.59	637,800	759.66	02/03/2026
KINRARA	BK 2 - PERUMAHAN KINRARA	1,291.79	695,000	496.44	16/02/2026
KINRARA	BK 4 - PERUMAHAN KINRARA	1,379.41	775,000	503.49	22/01/2026
KINRARA	PERUMAHAN KINRARA	1,963.67	950,000	566.87	19/01/2026
PETALING	PERUMAHAN KINRARA	1,166.71	760,000	542.87	27/01/2026
KINRARA	LA VISTA CONDOMINIUM	1,410.08	520,000	368.77	06/02/2026
KINRARA	SOLACE SERVICE APARTMENT	1,011.82	550,000	543.57	30/01/2026
KINRARA	SKYZ RESIDENCE	1,130.22	720,000	637.04	19/01/2026
KLANG	ALAM IMPIAN	1,379.41	810,000	490.87	12/01/2026
KLANG	ALAM IMPIAN	2,405.32	925,000	435.33	21/01/2026
KLANG	AMBANG BOTANIC	1,897.69	845,000	469.45	13/01/2026
KLANG	AMBANG BOTANIC	1,111.04	915,000	469.65	03/02/2026
KLANG	AMBANG BOTANIC	1,427.41	632,000	486.17	06/02/2026
KLANG	BANDAR BOTANIC	1,975.42	835,000	513.34	15/02/2026
KLANG	BANDAR BOTANIC	1,581.45	850,000	512.12	23/02/2026
KLANG	BANDAR BOTANIC	2,402.20	950,000	634.94	07/01/2026
KLANG	BANDAR BUKIT TINGGI	1,339.36	597,000	510.28	30/01/2026
KLANG	BANDAR KLANG SELATAN	2,088.00	600,000	399.61	25/02/2026
KLANG	BANDAR PUTERI	1,491.03	630,000	421.07	26/01/2026
KLANG	BANDAR PUTERI	1,588.12	680,000	412.90	13/03/2026
KLANG	BANDAR PUTERI	1,898.12	770,000	467.55	12/02/2026
KLANG	BANDAR PUTERI	1,374.78	800,000	534.69	15/01/2026
KLANG	BANDAR PUTERI	1,374.78	820,000	548.06	30/01/2026
KLANG	BANDAR PUTERI	2,075.46	835,000	507.02	06/01/2026
KLANG	BANDAR PUTERI	1,376.78	850,000	568.11	23/01/2026
KLANG	BERJAYA PARK	1,443.67	600,000	428.78	23/01/2026
KLANG	BUKIT RIMAU	1,624.29	700,000	380.30	09/02/2026
KLANG	BUKIT RIMAU	1,715.78	738,000	381.18	15/01/2026
KLANG	KEMUNING UTAMA	1,837.63	748,000	485.95	26/01/2026
KLANG	KG BHARU PANDAMARAN	2,199.95	700,000	88.96	26/02/2026
KLANG	KG NELAYAN TELOK GONG	1,599.96	609,900	339.29	02/01/2026
KLANG	KOTA KEMUNING	1,966.26	725,000	370.08	30/01/2026
KLANG	KOTA KEMUNING	1,423.11	750,000	357.32	16/01/2026
KLANG	KU SUITES	1,151.75	530,000	460.17	11/02/2026
KLANG	OFF JALAN MERU	1,088.99	710,000	331.33	19/01/2026
KLANG	OFF JALAN SUNGAI PUTUS	3,230.17	800,000	285.85	21/01/2026
KLANG	OFF JALAN TELOK GADONG	1,532.04	800,000	97.92	13/01/2026
KLANG	SEKSYEN 29				

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