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Issue



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MD'S FOREWORD

Not long ago, the hardest part of the property market was simply finding the facts. Data was scarce, guarded by a few, and inaccessible to most people. EdgeProp began with a simple goal: to take that information and make it accessible. We wanted to make the market fair, and empower you — not just the insiders — to make better decisions.

Today, the challenge has changed. The truth isn't hidden; it has simply become hard to tell apart from the noise. We live in a world of endless content, where AI-generated stories, and "creatively"-presented data look just as convincing as the real thing. It is actually harder to identify a reliable fact today than it was years ago because the untruths have become so much better at mimicking the truth.

This is why we are launching this monthly newspaper. It is a necessary extension of the ecosystem we have been building for years.

We know that different moments require different levels of focus. Our digital news provides the quick, tactical updates you need to stay current. But the high-stakes rigour that fuels our property intelligence platform, EPIQ — the kind of precision used by developers and institutions to make major business bets — is the same rigour we now bring to these printed pages.

For the individual navigating this market, the real problem is no longer a lack of information — it is a lack of clarity. In a world with too many voices, choosing what matters is more important than just presenting everything. Curation is our new mission. Our job is to do the hard work of identifying what is true and picking out the signals that actually affect your life and your investments.

A screen is always moving. You can edit a post or delete a headline in a second. But a physical page is permanent. When we put a fact in ink, we cannot quietly change it later. We have to stand by it. This creates a necessary check; it forces our editors and analysts to be certain before they publish. In an age where everything feels temporary and easily edited, the permanence of print creates a level of accountability you can rely on.

At its heart, EdgeProp stands for trust. Buying a home or investing in property is likely the biggest financial move you will ever make. You need a foundation of facts you can actually trust. By verifying the data and choosing the stories that truly matter, we want to make the market fair, and help you make better decisions with confidence. Trust isn't built by being the loudest or the fastest; it's built by being right, over and over again.

I hope you enjoy this inaugural issue of EdgeProp.

Alvin Ong
Managing director,
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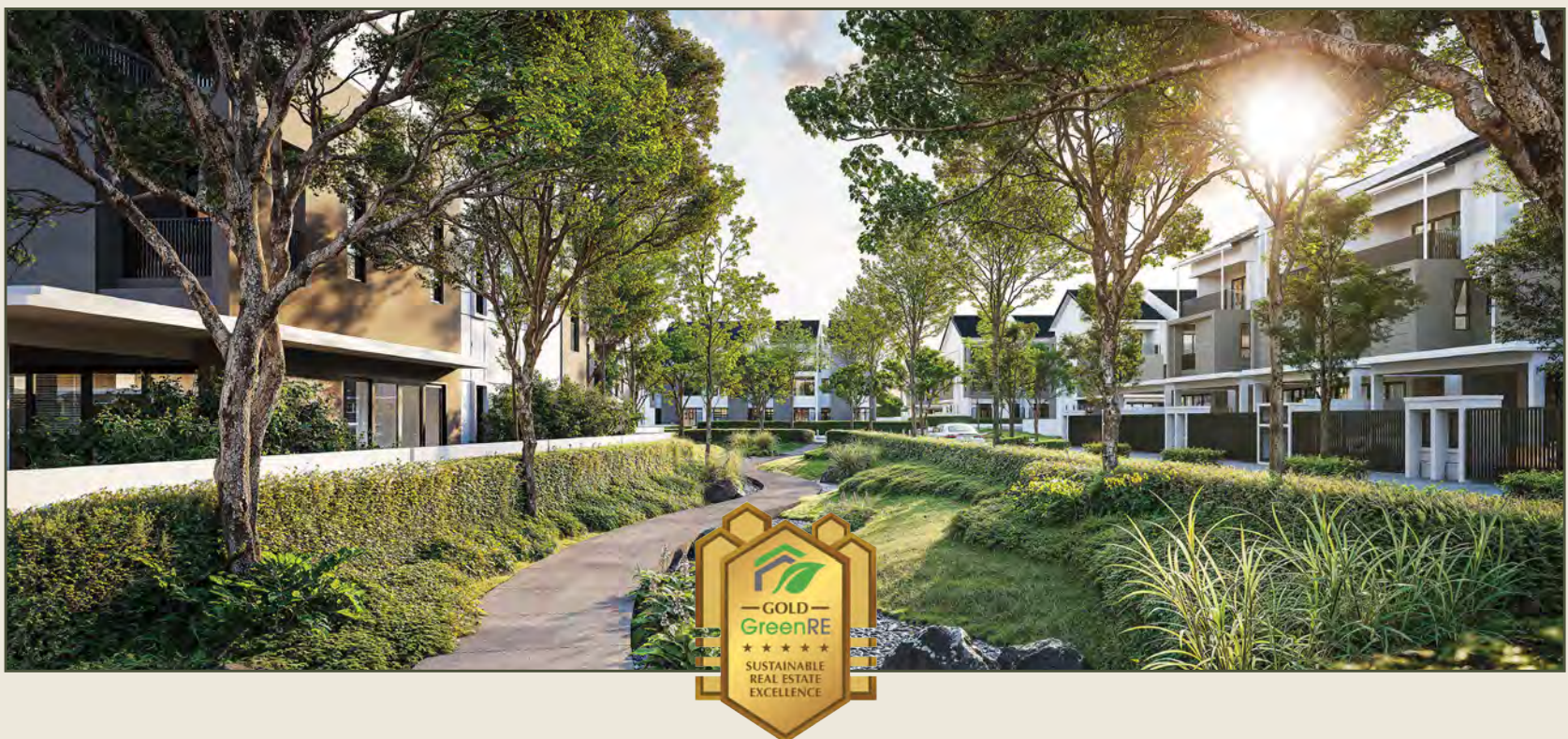


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(Feb 18–March 9)

Merdeka 118 achieves global wellness milestone

Menara Merdeka 118 has secured WELL Core Platinum Certification, making it the world's tallest building to attain the rating.

Administered by the International WELL Building Institute (IWBI), the certification recognises compliance across air and water quality, thermal comfort and mental wellbeing benchmarks.

PNB Merdeka Ventures Sdn Bhd CEO Datuk Izwan Ibrahim said the achievement reinforces the precinct's positioning as a premium address for global occupiers. Contributing measures leading to the certification include high-performance air filtration, monitored indoor air quality, no-idling drop-off zones and direct connectivity to public transportation.

Property transactions hit 10-year high in 2025

Malaysia's property sector recorded RM240 billion in transactions in 2025 — the highest in more than a decade — according to Housing and Local Government Minister Nga Kor Ming.

Speaking on March 4, Nga described the sector as a “pillar of the national economy”, citing linkages to over 200 industries.

The ministry is proposing a single national housing agency to streamline approvals and reduce administrative overlap. Authorities are also monitoring geopolitical developments for potential cost impacts on construction and transport.

Oakwood Cameron Highlands opens with 383 keys

Armani Group has opened Oakwood Cameron Highlands, a 383-key serviced residence managed by The Ascott Ltd. Located in Tanah Rata, the hilltop development overlooks Sultan Ahmad Shah Golf Club.

The inventory comprises studios and two-bedroom suites designed for extended stays, with selected units equipped with kitchens and laundry facilities.

General manager Simon Yu said the scale and location of the project, fronting a golf course, offer a differentiated product for families, golfers and corporate groups. Introductory rates start from RM388 + per night.

Woodlands Gateway to anchor JS-SEZ connectivity

Singapore will develop Woodlands Gateway, a 35-hectare mixed-use district supporting the Johor–Singapore Special Economic Zone (JS-SEZ). Anchored by the Rapid Transit System (RTS) Link and Woodlands North MRT, Phase 1 is targeted for completion by 2030.

Minister of State Gan Siow Huang said the district will support a “twinning model”, enabling firms to retain HQ and R&D functions in Singapore while leveraging manufacturing operations in Johor.

The initiative aims to enhance cross-border integration, cost efficiency and trade connectivity along the northern corridor of the city state.

Mah Sing posted a decade-high RM2.51 billion in sales for FY2025

Mah Sing Group Bhd achieved a ten-year sales peak of RM2.51 billion in FY2025, a 4% year-on-year increase. While revenue remained stable at RM2.52 billion, profit before tax surged 13.6% to RM382.9 million, driven by disciplined cost management and robust demand for its “M-Series” affordable luxury products.

The group enters 2026 on a firm footing with RM1.21 billion in cash and a low net gearing of 0.26x. Backed by RM3.24 billion in unbilled sales, Mah Sing has set a RM2.76 billion sales target for 2026. This growth is underpinned by RM3.45 billion in planned launches, including the RM2.26 billion MS Industrial Park within the JS-SEZ and the premium Corus Hotel redevelopment in KL. A 5 sen dividend, maintaining a 50% payout ratio for the third consecutive year, underscores its strong balance sheet and execution-led strategy.

SimeProp's billion-ringgit bid for data centre dominance

Sime Darby Property Bhd (SimeProp) is scaling its data centre ambitions under its SHIFT25 strategy, positioning Elmina Business Park as a hyperscale hub. Two facilities for Pearl Computing, linked to Google, are under development, with Phase 1 expected this year.

The projects involve long-term lease commitments spanning 20 years, strengthening recurring income visibility.

Management aims to expand investment and asset management contributions, reducing reliance on residential sales while leveraging its landbank for technology-led demand.

IOI Properties CEO raises stake ahead of dual-REIT plan

IOI Properties Group Bhd (IOIPG) CEO Datuk Lee Yeow Seng has invested over RM100 million to acquire 28 million shares since late January, signalling strong internal conviction ahead of a strategic dual-REIT listing roadmap.

The group is advancing a Malaysian REIT (mid-2026) valued up to RM8 billion, anchored by IOI City Mall, followed by a Singapore REIT (2027) featuring the landmark South Beach and Central Boulevard assets. These listings could generate RM15 billion, potentially slashing net gearing from 0.9x to 0.3x. Analysts, including HLIB (Target Price: RM4.05), view this as a primary catalyst to unlock value for the group — currently trading at a deep discount to book value — repositioning IOIPG as a lean, as-

set-light real estate investment manager.

Berjaya shifts focus to ultra-luxury segment

Berjaya Property Bhd is repositioning towards the ultra-luxury segment, supported by positive take-up of its premium launches.

Jesselton Courtyard in Penang has achieved over 50% sales for landed units priced from RM6.6 million, while Oaka Residences in Bukit Jalil has recorded a 70% take-up.

Internationally, the group is progressing its US\$1.12 billion (about RM4.41 billion) Four Seasons Okinawa project, scheduled for completion in 2027.

With cash and equivalents of approximately RM1.12 billion as at 2Q FY2026, the group stated in recent company disclosures that it maintains liquidity as construction progresses.

PM calls for Kuala Lumpur and Selangor Chinese Assembly Hall conservation, heritage recognition

Prime Minister Datuk Seri Anwar Ibrahim has called for immediate conservation efforts for the KLSCAH to facilitate its recognition as a national heritage site. Speaking at the building's centenary celebration, Anwar emphasised the site's historical significance, having served as a vital cultural and welfare hub since its completion in 1923.

To expedite the process, Federal Territories Minister Hannah Yeoh and KL Mayor Datuk Fadlun Mak Ujud have been tasked with coordinating restoration works. Additionally, Tourism Minister Datuk Seri Tiong King Sing will oversee the formal heritage designation. Anwar assured stakeholders that land status issues would not impede the process, reiterating the government's commitment to preserving landmark structures as symbols of Malaysia's diverse historical tapestry.

HGD marks Penang milestone with fully-sold Balik Pulau commercial breakout

Heng Guan Development (HGD) has marked a strategic milestone with the groundbreaking of its Balik Pulau Commercial Centre (BPCC) on Penang island on March 9. Despite only just commencing construction, the RM18.3 million project is already 100% sold to a single purchaser for a supermarket operation. This “pre-sold” success highlights HGD's ability to identify high-demand, “recession-proof” retail gaps within residential growth corridors.

The move signals a major pivot for the century-old Heng Guan Group. Progressing from its 1920s roots in Alor Setar, the family-led developer is now aggressively scaling. Beyond its flagship RM828-million Aera Township in Kedah — which has secured major tenants such as ZUS Coffee and FamilyMart — HGD is moving upmarket. Its planned 40-storey luxury tower in Gurney Drive marks its arrival as a serious contender in Penang's premium urban sector.

Stronger ringgit cuts entry cost for Malaysians investing in Australian property

A strengthening ringgit is significantly reducing the capital outlay for Malaysian investors entering the Australian market. As of Feb 2026, the ringgit traded at RM2.75 against the Australian dollar, a sharp appreciation from RM3.18 in mid-2024. According to Knight Frank Malaysia, this shift lowers leverage requirements, and mitigates currency risk, especially for ringgit-denominated loans.

Despite a temporary ban on purchasing existing

(Feb 18–March 9)

homes until 2027 and higher foreign investment fees, demand remains robust, fuelled by record migration, and education links.

Malaysia remains the ninth largest source of residential land investment in Australia. Investors are increasingly pivoting towards the build-to-rent (BTR) segment in Sydney and Melbourne to capitalise on a structural rental shortage, with 10,000 new units forecast for completion by the end of 2026.

Tropicana formalises 10 MOUs to strengthen hospitality ecosystem ahead of T Journey launch



Tropicana Corp Bhd has formalised 10 memorandums of understanding (MOUs) through its hospitality arm, T Journey Collection Sdn Bhd, ahead of its official launch in April. This strategic move aims to integrate a seamless travel ecosystem, connecting mobility, leisure, and digital distribution.

Key partners include AirAsia rewards, PARKROYAL Langkawi, and local attractions like Underwater World Langkawi. The platform will debut at Tropicana Cenang, featuring the fully sold-out Assana, and Merissa Serviced Suites, scheduled to begin operations in mid-2026. Managed via the in-house “T Concierge” system, T Journey transforms short stays into curated experiences while enhancing asset value for property owners through professional management and exclusive rewards. This public-private alignment underscores Tropicana’s commitment to driving sustainable tourism growth in Langkawi.

Battersea Power Station appoints Studio Egret West to evolve final 16 acres



Battersea Power Station Development Company (BPSDC) has appointed Studio Egret West to masterplan the final 16 acres of the 42-acre riverside site in Central London. This phase covers approximately 50% of the remaining development, with outline permission for 3.2 million sq ft of residential, commercial, and cultural space.

Fourteen years after the original Rafael Viñoly masterplan, the update aims to reflect modern shifts in urban living and workspaces. Owned by a Malaysian consortium (S P Setia, Sime Darby Property, and the Employees Provident Fund (EPF)), the project has already delivered 2,200 homes, and welcomed 40 million visitors since its 2022 opening. The final stages will complete the mixed-use district, including Gehry-designed buildings and 200 new council homes for the Wandsworth community.

SPNB to build 6,545 Rumah Mesra Rakyat units nationwide in 2026

SPNB has committed to constructing 6,545 Rumah Mesra Rakyat (RMR) units nationwide in 2026. This initiative is designed to assist low- and middle-income households who own land, but lack the financial means to build a home.

Implementation is currently underway in phases: Phase 1 (1,623 units) is largely completed or in progress, while Phase 2 (2,300 units) is scheduled to break ground next week. The RMR programme remains a cornerstone of the national affordable housing framework, offering structured government subsidies to strengthen community stability. Eligible Malaysians are encouraged to apply directly through SPNB’s official website. This phased rollout ensures an orderly distribution of housing across various states to meet localised demand.

Mah Sing opens M Aurora sales gallery, 96% of Tower B Phase 1A taken up



Mah Sing Group has launched M Aurora, its inaugural development in Old Klang Road, reporting a 96% take-up rate for Tower B Phase 1A. This freehold serviced residence is situated on 5.24 acres with an estimated gross development value of RM660 mil-

lion, encompassing 1,544 units across two 46-storey towers. Unit sizes range from 556 to 1,019 sq ft, offering one- to four-bedroom layouts with dual-key options and hackable walls. Phase 1B, comprising nearly 300 units, is now open for sale.

The development has achieved provisional GreenRE Silver certification and will incorporate an automated waste collection system, EV-charging stations, and smart community features via the MyMahSing app.

Conveniently located near KTM stations and major highways, M Aurora is surrounded by schools, retail outlets, and healthcare facilities. Mah Sing is running a sales campaign until March 31, offering buyers the chance to win a RM400,000 home.

Asian Pac previews high-rise project in 70-acre township in Petaling Jaya



Asian Pac Holdings Bhd’s grand preview of Dwi Aurora within the 70-acre Surya PJ township has drawn significant interest. The 43-storey tower in PJS3, Petaling Jaya, offers 439 units with 3- to 4-bedroom layouts ranging from 900 to 1,284 sq ft. Priced from RM487,000, the development targets families seeking the spatial flexibility of landed property alongside high-rise security.

A standout feature is the 36-facility ecosystem on level 43, designed as a private residents’ club. Dwi Aurora is a core component of Surya PJ, which uniquely eschews traditional enclosed malls for an open-air retail park. Backed by a 110-year heritage and landmark assets like IMAGO Mall, the project has secured strong early bookings, reflecting market confidence in Asian Pac’s vision for integrated urban living. ■



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KL's top million-ringgit home transactions of 2025

PARK REGENT

BY VEISHNAWI NEHRU

Despite witnessing a marginal dip in overall property transaction volume in 2025 (3.5% year-on-year (y-o-y)), many high-value deals continued to move the market. In fact, the National Property Information Centre (Napic) noted that transaction values rose by 12.5% y-o-y in 3Q2025.

Kuala Lumpur, in particular, recorded some eye-catching residential transactions, with Napic data identifying the highest grossing deals of the period.

EdgeProp takes a closer look at these big-ticket sales to highlight the top five landed, and non-landed home transactions that occurred over the past year.

Common denominators stood out among the top performing properties in the capital district, as well-heeled buyers continued to attach a premium to prime locations close to the city centre, or with convenient access to it. Proximity to major highways, public transportation, retail and lifestyle amenities, international schools, and healthcare facilities also played a crucial role in elevating the appeal of upmarket neighbourhoods.

In the landed segment, upscale low-density residential areas within rare leafy green pockets that boasted easy access to prime urban centres continued to represent the peak of luxury.

For non-landed properties, trophy high-rise developments in the KL city centre, and those within master-planned communities such as Desa ParkCity drew strong interest, with its appeal of integrated amenities, convenient connectivity, and lifestyle-focused facilities.

Top 5 landed home deals in 2025

1. Bukit Tunku residence sold at RM40 mill

Bukit Tunku (commonly known as Kenny Hill) ranks among KL's top luxury residential areas, known for its low-density community of luxury villas and bungalows, as well as its verdant surroundings. The neighbourhood is popular among high-net-worth individuals who appreciate its tucked-away privacy and prestige, yet strategic location in the heart of KL.

Situated just 5km from the central business district, residents get easy access to premium malls such as Publika Shopping Gallery, Plaza Damas, and Maju Junction, alongside interna-



Desa ParkCity remains a hotspot for luxury high-rise transactions.

tional schools, and private healthcare facilities, including KPJ Sentosa KL Specialist Hospital.

The premium appeal of the neighbourhood has unsurprisingly resulted in two of the highest-valued landed property transactions in 2025, and the first was a sprawling villa located along the tranquil nook of Jalan Lurah Tunku in the west-facing portion of Bukit Tunku.

Sold for RM40 million, the property is a double-storey mansion on 65,855.66 sq ft of land. The land size alone exceeds the average (15,000–20,000 sq ft) captured in previous transactions within the Bukit Tunku area, suggesting that this particular property is among the largest, and most prestigious in the area.

Price	RM40 million
Land size	65,855.66 sq ft
Psf	RM607.39
Bedrooms	11

2. Bukit Tunku residence sold at RM30 mill

The second highest-valued property trans-

action last year was a similarly opulent residence located in Jalan Langgak Tunku area, in the southern part of the same Bukit Tunku hilltop neighbourhood. Sold for RM38 million, the large 3-storey detached home sits on 30,365.24 sq ft of land and enjoys quick access to Sultan Iskandar Highway (previously known as Mahameru Highway).

Residents in the area enjoy quick access to neighbouring urban centres like Bangsar and Mont Kiara, while the KL city centre is approximately a 15-minute drive away via Jalan Kuching.

Price	RM38 million
Land size	30,365.24 sq ft
Psf	RM1,251.43
Bedrooms	3

3. Damansara Heights residence sold at RM32 mill

Another long-established affluent locale in KL is Damansara Heights, located approximately 5km west of the city. Home to an exclusive res-

idential community, the landscape around the vicinity is also enhanced by upscale commercial, lifestyle, and dining amenities.

A 4-storey detached house, located along the main Jalan Damansara road, was recently sold for RM32 million. The 11,000.81-sq ft property is ideally situated to offer residents quick access to retail and dining precincts such as Plaza Batai, Damansara City Mall, and Bangsar Shopping Centre. The Cempaka International School, Stella Maris School, and HELP University are nearby, while healthcare options such as Pantai Hospital KL are a short drive away.

Enhanced accessibility to other urban hubs is facilitated by the SPRINT (System of Traffic Dispersal in Western KL) Highway, Jalan Semantan, and Jalan Maarof, while Pusat Bandar Damansara, and Semantan MRT stations are also located in the vicinity.

Price	RM32 million
Land size	11,000.81 sq ft
Psf	RM2,908.88
Bedrooms	5



THE EDGE MALAYSIA

Bukit Tunku is popular among high-net-worth individuals who appreciate its tucked-away privacy and prestige.



EDGEPROP

Damansara Heights blends hilltop greenery with urban connectivity.

4. Ampang Hilir/U-Thant residence sold at RM31 mill

An exclusive property located within the Ampang Hilir/U-Thant area sold for RM31 million. The double-storey residence, situated beside prominent embassies, and just minutes away from KLCC park, sits on 34,498.62 sq ft of very prime freehold land in this luxury address. Strategically sited in the city centre, the home enjoys quick access to retail hubs such as Suria KLCC, Avenue K, Great Eastern Mall, and The LINC KL. Private educational institutions such as the International School of Kuala Lumpur (ISKL), and Sayfol International School are within a short driving distance. Nearby healthcare options include the top-end Gleneagles Hospital, KPJ Ampang Puteri Specialist Hospital, and Prince Court Medical Centre. The property offers access to Jalan Ampang, Jalan Tun Razak, Ampang-KL Elevated Highway (Akleh), Duta-Ulu Kelang Expressway (DUKE), and Middle Ring Road 2 (MRR2), with Ampang Park and Dato’ Keramat LRT stations providing convenient public transportation links.

Price	RM31 million
Land size	34,498.62 sq ft
Psf	RM898.59
Bedrooms	5

5. Country Heights Damansara residence sold at RM26.7 mill

Tucked away in a lush nook in Country Heights Damansara, a spacious detached home on a 12,066.44 sq ft plot sold for RM26.7 million. The 3-storey property on Jalan Salam enjoys lush surroundings with hilltop forest greenery as its backdrop, but also benefits from the location’s advantageous connectivity to major roads, and urban amenities. Nearby highways include the Damansara-Puchong Expressway (LDP), SPRINT Highway, Penchala Link, DUKE, and New Klang Valley Expressway (NKVE), providing linkage to central KL, and surrounding suburbs. Lifestyle and retail destinations in the vicinity include 1 Utama, IPC — anchored by IKEA Damansara, The Curve, Publika, and Solaris Dutamas, while the Taman Tun Dr Ismail (TTDI), and Mont’Kiara urban hubs are also easily accessible. Healthcare options include ParkCity Medical Centre, KPJ Damansara Specialist Hospital, Thomson Hospital Kota Damansara, and Global Doctors Hospital. Schools such as The International School @ ParkCity, British International School of KL, and Garden International School are within easy driving distance.

Price	RM26.7 million
Land size	12,066.44 sq ft
Psf	RM2,212.75
Bedrooms	6

Top 5 non-landed home deals in 2025

1. Four Seasons Place apartment sold at RM14.5 mill

Two of the top five non-landed residential transactions were from the luxury serviced apartment of Four Seasons Place in KLCC. The first of these, with a built-up of 3,821.22 sq ft, was sold for RM14.5 million. This translated to an incredible psf price of RM3,794.60. Sharing the same address as the prestigious Four Seasons Hotel, within a 65-storey mixed-use skyscraper in the heart of the city, the property boasts an ultra prime location beside the Petronas Twin Towers, Suria KLCC shopping mall, and the KLCC Park. Surrounded by retail, dining, and lifestyle amenities, residents also enjoy open public spaces, and the vast greenery of the park at their doorstep. The Twin Towers Medical Centre is also nearby, while other major malls such as Pavilion KL, and Avenue K are within easy reach.



Four Seasons Place in KLCC sets the benchmark for city living.



U-Thant remains a coveted address near KLCC.

Being in the epicentre of the city means public transportation options are exceptional, with easy access to KLCC LRT station, and the Persiaran KLCC MRT station. For road travel, Jalan Ampang, and Jalan Tun Razak offer links to key highways in the Klang Valley.

Price	RM14.5 million
Built-up	3,821.22 sq ft
Psf	RM3,794.60
Bedrooms	N/A

2. Aira Residence condominium sold at RM13.95 mill

A 4,768.45 sq ft unit at Aira Residence in the popular Damansara Heights locale transacted at RM13.95 million. The luxury condo furnishes residents with an infinity pool, wellness centre, children’s playground, and lounge spaces. Access to the SPRINT Highway and NKVE offers convenient connectivity to central KL, and surrounding suburbs. Retail and dining options include Plaza Batai, Damansara City Mall, Bangsar Shopping Centre, and Bangsar Village. The Cempaka International School Damansara Heights is within the vicinity, while other educational options are available in nearby Sri Hartamas and Mont’Kiara. Healthcare facilities such as Pantai Hospital Bangsar and KL Sports Medical Centre are also within a short drive.

Price	RM13.95 million
Built-up	4,768.45 sq ft
Psf	RM2,925.48
Bedrooms	5

3. Park Regent @ Desa ParkCity condominium sold at RM11.5 mill

A spacious 4,628.52 sq ft Park Regent condominium transacted at RM11.5 million. The upmarket high-rise development is a flagship project within Desa ParkCity, a master-planned township offering a host of amenities, including retail hubs like The Waterfront, and Plaza Arkadia; sports facilities, parks, and lakeside communal areas. The township also hosts the ParkCity Medical Centre, and The International School @ ParkCity (ISP). Road access is convenient via DUKE 2, SPRINT Highway, LDP, and NKVE, with KTM and MRT stations nearby.

Price	RM11.5 million
Built-up	4,628.52 sq ft
Psf	RM2,484.60
Bedrooms	3

4. Four Seasons Place apartment sold at RM11.3 mill

At RM11.3 million, this unit was the second-highest transacted unit from Four Seasons Place, but interestingly, its price tag translated to the highest psf price on this list, at RM3,946.61. Despite the steep price, recent transactions at this luxury serviced apartment continue to raise the price psf benchmark in central KL, which speaks volumes for its appeal as a highly sought-after high-end address. In addition to five-star concierge services, residents of Four Seasons Place enjoy premium facilities, which include infinity and leisure pools, gym, spa, 24-hour security, concierge, and direct



Damansara Heights sees strong demand for upscale condominiums.

access to Shoppes at Four Seasons Place, and the connected Four Seasons Hotel KL.

Price	RM11.3 million
Built-up	2,863.22 sq ft
Psf	RM3,946.61
Bedrooms	N/A

5. The Binjai on the Park condominium sold at RM10.5 mill

Another prime high-rise address in the KLCC area is The Binjai on the Park, which also recorded a sale worth RM10.5 million, but for a much larger space of 5,242.02 sq ft. Similar to Four Seasons Place, this luxury condominium is close to popular retail destinations, including Suria KLCC, Pavilion KL, Avenue K, Starhill, and Lot 10. The area is also well served by public transportation options, including KLCC LRT, monorail, and nearby MRT stations. The Binjai on the Park offers facilities such as swimming and lap pools, a gym, squash and tennis courts, sauna, and 24-hour concierge services. Residents also have the privilege of the iconic KLCC Park’s open green space at their doorstep. Accessibility is boosted by nearby major routes such as Akleh, Jalan Tun Razak, Jalan Ampang, Jalan Pinang, and Jalan Yap Kwan Seng. ■

Price	RM10.5 million
Built-up	5,242.02 sq ft
Psf	RM2,156
Bedrooms	5

Redefining workplace: Culture, flexibility and next-gen needs transforming corporate perspective



The WORQ WELL pool deck at Aspire Tower in KL Eco City offers a relaxing outdoor space for members.



“

The move from capex-heavy office fit-outs to an opex model represents one of the most profound shifts in corporate real estate strategy today ... it's a strategic imperative for businesses focused on financial agility and efficiency.”

— JLL Malaysia Strategy & Workplace senior consultant
Timothy Wong



Individual private workspaces at Common Ground KLCC provide a quiet setting for focused work.

BY VEISHNAWI NEHRU

The way Malaysians work is evolving. Offices are no longer just spaces to park employees; they are increasingly seen as strategic hubs for collaboration, talent attraction, and innovation.

Factors such as proximity to public transport and vibrant business districts, as well as office layouts that support both focused work and team interaction, are becoming just as important as floor area or prestige.

Districts like KL Eco City and Bangsar South in Kuala Lumpur — where transit, retail, F&B, and office space converge — have emerged as magnets for companies and coworking operators alike because they are perfectly suited to a younger and more mobile workforce that is shaping Malaysia's commercial landscape.

On the other hand, price is no longer the main consideration for some companies, as ESG (environmental, social and governance) compliance drives demand for premium offices.

Bigger companies also using flex workspace for cost-effective scaling up and down

Firstly, the market has observed more and more companies moving away from a single, centralised headquarters. Core offices remain, but flexible workspaces and satellite locations are increasingly part of the mix.

Expanding its appeal beyond small and medium enterprises (SMEs) and start-ups, multinational corporations (MNCs) such as Mastercard Asia, and GlaxoSmithKline (GSK), alongside local firms like Malaysia PayGap, are embracing coworking spaces, signalling that flexibility and employee experience are now key considerations across organisations of different sizes.

“Larger corporations are now leveraging them for enterprise-level solutions, as well as accommodating headcount fluctuations,” JLL Malaysia Strategy & Workplace senior consultant Timothy Wong says.

“Flexible workspaces serve as a crucial, immediate solution, providing high-quality, scalable environments that eliminate the long lead times associated with sourcing and fitting out traditional office stock. This allows them to accommodate growth seamlessly,” he tells EdgeProp.

Wong notes that research in Commercial Real Estate (CRE) Trends to Watch in 2026 indicates headcount forecasting is becoming exceptionally challenging because of AI-driven job transformations and more volatile, project-based business cycles.

“Adopting a flexible portfolio allows companies to build in ‘variable capacity’ without being locked into long-term lease commitments. This approach provides critical adaptability, enabling them to scale their real estate footprint



“

Today, a growing portion of our occupancy comes from enterprises and MNCs.”

— WORQ co-founder and CEO Stephanie Ping



Individual private workspaces at Common Ground KLCC provide a quiet setting for focused work.

Instead of tying up significant capital in long-term leases and expensive, one-time fit-outs, companies are now consuming ‘Space-as-a-Service,’” he explains.

According to Wong, Malaysia is emerging as one of the Asia-Pacific’s standout growth leaders in flexible workspace adoption.

“KL and the Klang Valley are experiencing explosive demand from both global MNCs and local enterprises. This is driven by a compelling combination of cost-effectiveness compared to regional peers, a strong talent pool, and a multi-cultural, multi-lingual workforce,” he says, adding that flexible space adoption in Malaysia is not confined to the capital.

“Penang, the ‘Silicon Valley of the East’, is a hub for tech and semiconductor firms, while

Johor Bahru is rapidly expanding, supercharged by the landmark Johor–Singapore Special Economic Zone,” Wong points out.

Concurring, WORQ co-founder and CEO Stephanie Ping shares: “In our early days, the majority of our members were startups and SMEs. Today, a growing portion of our occupancy comes from enterprises and MNCs.”

Ping explains that the core operations of many of these companies remain at the main headquarters, while flexible workspaces act as satellite offices that allow companies to access a wider talent pool across different locations while maintaining speed and agility.

Meanwhile, Common Ground CEO Chris Edwards explains that flexible workspaces also allow companies the flexibility to manage risk while gauging the time it will take to hire talent, set up teams, and assess opportunities before committing long-term.

“Companies are keeping lean core offices in financial hubs while using smaller offices or flexible spaces in secondary cities. Overall,

footprint decisions are being driven by cost optimisation, talent access, and flexibility rather than prestige alone,” he tells EdgeProp.

Ooroboros Sdn Bhd co-founder (chief of automation) Abigail Enero Naidu says the flexibility and environment provided at WORQ Bandar Utama, Selangor has been a good match for Ooroboros’ work culture.

“As a creative automation technology company, much of our builds, deployments, and client fixes happened late at night. Back then, we didn’t have the budget or the need for a full office. WORQ was the only space we found that provided 24/7 access for all member types, and that made a huge difference for a small team trying to deliver big projects,” Abigail tells EdgeProp.

As the company grew, flexibility remained a valuable factor as it could scale seats up when a project ramped up, and stay lean when things slowed down without being locked into long leases or fixed overheads.

Meanwhile, Air IT Group (KL) business operations head Mahen Moganathas, who uses the WORQ Subang outlet, says that when Air IT expanded into KL, its team needed a workspace that could scale without long setup timelines.

“As a managed service provider delivering IT and cybersecurity support, collaboration and responsiveness are critical. The layout and shared spaces make it easier for teams to problem-solve quickly and support one another effectively,” he explains.

“Flexible workspace allowed us to consolidate our growing team under one roof while maintaining operational efficiency. It has also given us a professional environment that supports our brand and enhances both employee engagement and customer confidence,” Mahen adds.

Premium-grade offices attracting more tenants

At the same time, tenants today are more willing to pay a bit more for a better environment, newer facilities, better image, and a more comfortable workplace for their staff, says PropNex Realty Sdn Bhd capital markets head Victor Lim.

“So naturally, Grade A buildings and green-certified offices are seeing stronger interest.



An office-style workspace setup at Common Ground Bukit Bintang designed for productivity and collaboration.



An office-style workspace setup at Common Ground Bukit Bintang designed for productivity and collaboration.



The WORQ WELL boardroom is designed as a professional space for meetings and discussions.

PE Hospitality (Penang) Sdn Bhd

Capstone Corporate Suites (GBS)

A new Grade-A corporate address rising in Batu Kawan, Penang

As part of a 40-acre master plan within the Bandar Cassia CBD, it includes Design Village Outlet Mall, Anggun Residences, and future integrated developments.

As Penang's mainland continues to strengthen its role as a key industrial and commercial hub, demand for modern corporate office space is steadily increasing. Businesses operating within Batu Kawan's expanding industrial ecosystem are seeking workspaces that combine connectivity, functionality, and long-term value.

Large-scale investments in the Batu Kawan Industrial Park (BKIP), and the Bandar Cassia Technology Park (BCTP) have attracted global players, transforming the area into a hub for high-value industries encompassing manufacturing, technology, and logistics.

Alongside this industrial growth, a supporting ecosystem of retail, residential, and educational developments has emerged, gradually shaping Batu Kawan into a self-contained urban centre.

Capstone Corporate Suites is positioned to meet this demand. Located in the central business district (CBD) of Bandar Cassia, the upcoming development is set to become Penang mainland's first Grade-A corporate office tower, designed to serve multinational corporations, local enterprises, and emerging startups operating in the northern region.

Developed by PE Hospitality (Penang) Sdn Bhd, the 36-storey commercial tower sports a modern facade design inspired by the Sarawak native shield, symbolising strength, and cultural identity.

Flexible spaces for evolving workplace needs

Capstone Corporate Suites will house 395 office units designed with flexible layouts to accommodate businesses at different stages of growth.

Office spaces range from approximately 1,238 sq ft to over 3,000 sq ft, with the option for larger integrated workspaces through the combination of units that can exceed over 35,000 sq ft.

The building has been designed to support modern workplace dynamics, allowing businesses to configure office spaces according to operational requirements, whether for corporate headquarters, professional service firms, regional offices, or technology companies.

Complementing the office component are 17 retail lots distributed across several levels within the tower. These include the Grand Plaza at ground level, the Sky Plaza on Level 11, and a rooftop retail terrace offering panoramic views of the surrounding area.



Inspired by the Sarawak native shield, the façade expresses strength and cultural heritage through contemporary architectural design.

These spaces provide convenient access to dining, retail, and collaborative environments that support both productivity and workplace interaction. Communal terraces, landscaped pockets, and shared social areas are also incorporated to create a balanced work environment that integrates business and lifestyle elements.

Supporting a growing economic corridor

Strategically connected, Capstone Corporate Suites is designed to provide a dedicated corporate address that complements the surrounding industrial ecosystem.

It is within reach of key infrastructure by road, rail, sea, and air, including Penang Sentral transport hub, Butterworth Port, and Penang International Airport, easing both domestic and international business operations.

Supported by major infrastructure such as the Second Penang Bridge, the area has become a key gateway linking Penang island with the mainland's expanding industrial clusters.

Furthermore, with a direct access to the North-South Expressway, the location also enjoys efficient links to major ports, airports, and commercial centres across Peninsular Malaysia.

Designed with sustainability considerations

Capstone Corporate Suites has been designed in compliance with GreenRE green building standards, reflecting the growing emphasis on sustainable commercial developments in Malaysia.

The development also fulfils the Malaysia Digital Status requirements with four dedicated telecommunication lines and dual power sources, ensuring business continuity and high-tech readiness — establishing Capstone Corporate Suites as a comprehensive global business services (GBS) hub.

Several sustainability-focused features have been incorporated into the project. These include water-efficient sanitary fittings such as low-flow taps, and dual-flush systems to reduce potable water consumption, as well as low volatile-organic-compound (VOC) paints to improve indoor air quality.

Meanwhile, tinted dark grey window glass reduces solar heat, and blocks UV rays while still allowing natural sunlight to enter. Acoustic design measures ensure adequate noise control between office units, enhancing comfort within a multi-tenant office environment.

EV-charging bays are provided to support green vehicle adoption, while the car park is designed with natural ventilation to reduce reliance on mechanical ventilation systems.

Lush leaves and flowers in a pocket garden at the centre atrium ensures both occupants and visitors can benefit from nature-therapy anytime. After all, the landscaping strategy

incorporates drought-tolerant plant species, and a rainwater harvesting system that collects rooftop runoff for irrigation, reducing dependence on treated water supply.

Part of a broader Bandar Cassia masterplan

Capstone Corporate Suites forms part of PE Land Group's broader development footprint within Bandar Cassia. The group controls approximately 40 acres of development land within the area's CBD, which includes Design Village Outlet Mall, Anggun Residences, and future integrated developments.

To recap, Design Village Outlet Mall, launched in 2016, has played a catalytic role in establishing Batu Kawan as a retail and lifestyle destination. Meanwhile, Anggun Residences, completed in 2025, has attracted both local and foreign residents working in nearby industrial parks.

Collectively, these developments contribute to the gradual formation of a live-work-play ecosystem within Bandar Cassia, supporting the long-term vision of Batu Kawan as Penang's third satellite city.

Establish a presence in an iconic landmark

With units priced from RM828,000, Capstone Corporate Suites boasts an estimated gross development value of RM500 million.

As construction progresses towards its targeted completion in 2Q2028, early registrants will have the opportunity to secure a future corporate address in this future iconic landmark.

For more information, or to arrange a visit to the PE Land Sales Gallery located at the Design Village Outlet Mall, contact 012-440 3933 or visit capstonecorporatesuites.com. **E**



A premium office terrace brings the charm of a sky garden to the modern workplace.

Do properties near stations really command a premium?

BY JACQUELINE LIM

Over the past decade, Malaysia’s urban transport strategy has moved decisively towards expanding transit connectivity across the Klang Valley. MRT lines, LRT extensions, and commuter transit upgrades have collectively reshaped how residents move around the region. With each new station announcement, the assumption often follows: homes near transit stations will inevitably become more valuable.

But does proximity to transit consistently translate into property price growth?

EdgeProp makes a transaction data analysis of more than 50 high-rise residential projects located within roughly 350m of transit stations across the Klang Valley to draw some findings.

A city gradually shifting towards transit

Urban planning authorities across the Klang Valley have increasingly emphasised the importance of transit-based mobility as cities attempt to reduce reliance on private cars.

In Kuala Lumpur, the KL Structure Plan 2040 (PSKL2040) sets an ambitious target of achieving 70% public transport-mode share by 2040, supported by dense developments around transport corridors, and improved pedestrian infrastructure.

Neighbouring municipalities are moving in similar directions.

Petaling Jaya City Council (MBPJ) has introduced policies encouraging transit-oriented developments (TODs) within walking distance of transit stations, alongside goals to increase

public transport usage across the city.

Subang Jaya City Council (MBSJ) has also incorporated TOD planning guidelines into its local plans, identifying areas where higher density residential and mixed-use developments can be supported by transit connectivity.

At the federal level, Town and Country Planning Department (PLANMalaysia) has issued formal TOD planning guidelines for recommend-

ed development intensities, walkable catchments, and land-use mixes within station areas.

Collectively, these policies seem to signal a long-term shift of urban growth that is increasingly expected to cluster around transit corridors rather than highway interchanges. And developers have responded accordingly.

In recent years, a significant portion of new high-rise launches across KL, Petaling Jaya, and

Subang Jaya have been marketed with proximity to MRT or LRT stations as a key selling point.

The projects seeing the strongest price growth

Among the high-rise projects analysed, a small group has recorded notable price appreciation over the past five years, although several variables merit closer attention. To ensure relevance, only projects with a minimum of

Top performing high-rise projects near stations (excluding MRT3)

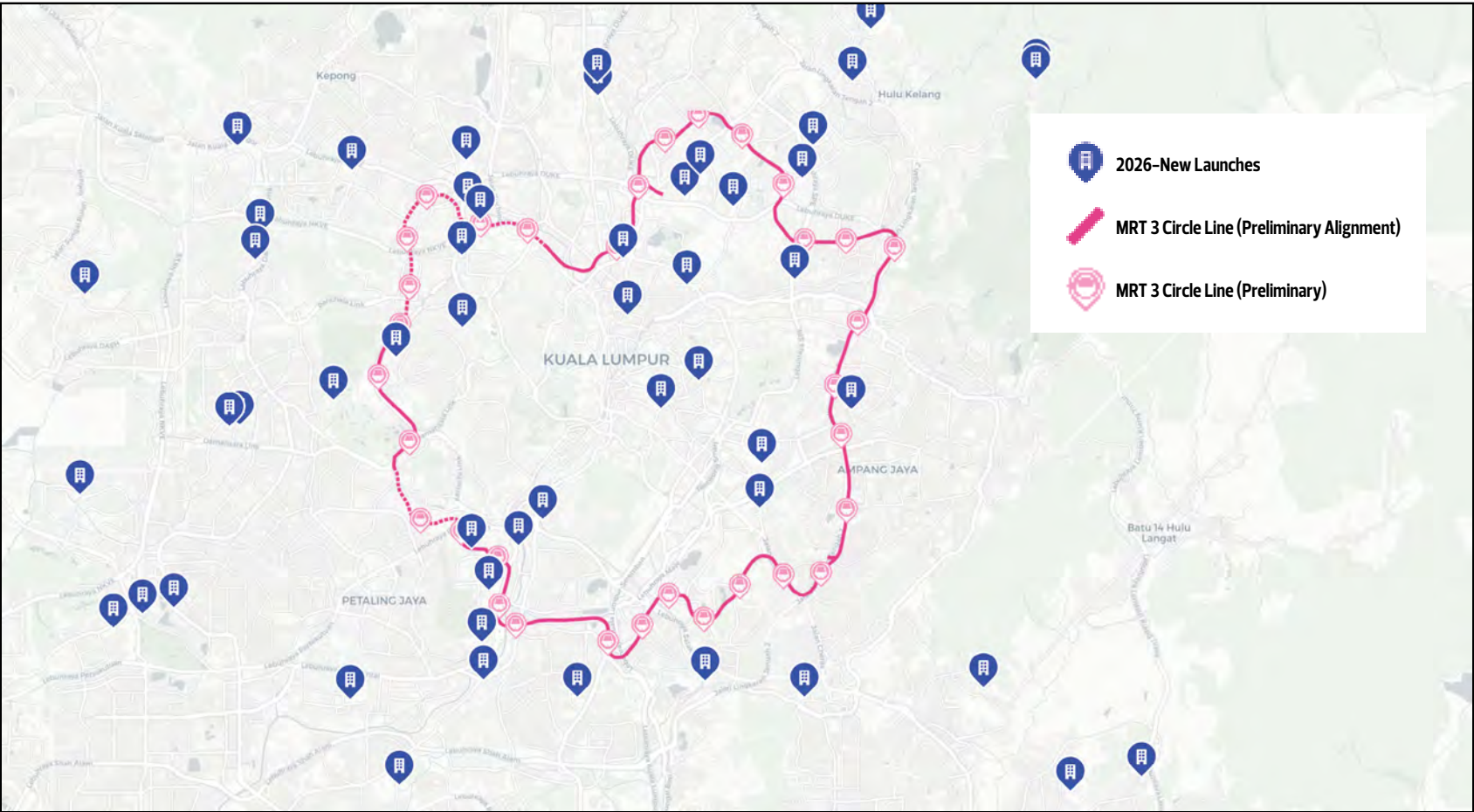
Project	Nearest station	Transit line	Avg psf 2020 (RM)	Avg psf 2025 (RM)	Change (%)
The Avare	Persiaran KLCC	MRT Putrajaya*	762.95	945.76	+ 24
Taman Dagang	Ampang	LRT Ampang	393.42	486.42	+ 23.6
The Pearl KLCC	Conlay	MRT Putrajaya*	794.3	980.61	+ 23.5
Kepong Sentral	Kepong Sentral	KTM Komuter	297.76	366.18	+ 23
Sunway Velocity 2	Cochrane	MRT Kajang	948.73	1,113.23	+ 17.3
Cemara Apartment	Salak Selatan	LRT Sri Petaling	409.09	478.82	+ 17
The Istara	Asia Jaya	LRT Kelana Jaya	372.29	427.88	+ 14.9
Mentari Court	Taman Bahagia	LRT Kelana Jaya	332.77	365.3	+ 9.8
Subang Perdana	USJ7	LRT Kelana Jaya	280.65	305.47	+ 8.8
Vista Komanwel C	Sri Petaling	LRT Sri Petaling	339.02	366.6	+ 8.1

Note: Only projects within 350m radius from the stations are filtered for analysis
* Started operations only in March 2023



Participants in YPLab 2023, a youth-led initiative analysed sites in the city for placemaking and walkability.

MALAYSIAN INSTITUTE OF PLANNERS (MIP)



Love data?
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transaction tool today.

With 20+ projects completing along the MRT3 corridor in 2026, the shift towards integrated, transit-linked living is expected to gain momentum.

30 transactions were filtered; and while most of the stations were operational before 2020, MRT Putrajaya’s first and second phases only commenced in 2022 and 2023 respectively.

The strongest performers span a range of price points, from luxury city-centre developments to more affordable commuter apartments.

However, while these developments near stations have posted strong gains in the past five years, the overall findings suggest the relationship is more nuanced. In fact, many others have seen flat or even declining price movements, leading to a broader conclusion that transit access is not the sole contributing factor to price appreciation.

It is also worth noting that the general market in 2020, being the pandemic year, was on the downside, so the five-year growth could be further amplified by the post-pandemic spurt.

Among the top-10 list, certain projects already

stand out for several other selling points. For example, luxury developments near KL’s city centre such as The Avare, and The Pearl KLCC benefited from proximity to employment centres, retail amenities, and high-income buyer demand.

Completed in 2008, The Avare is a freehold condominium within the KLCC enclave with just 78 large-format units, many overlooking KLCC Park, and the Petronas Twin Towers. Its limited supply and prime location have helped sustain demand over the years.

Nearby, along Jalan Stonor, The Pearl KLCC, completed in 2011, offers spacious residences within walking distance of the central business district and several MRT stations, reinforcing its appeal among buyers seeking city-centre accessibility.

Further from the city centre, projects such as Sunway Velocity TWO in Cheras, completed in 2024, illustrate a newer generation of develop-

ments built around transit connectivity. Located about 200m from the Cochrane MRT station and close to the Maluri interchange, the serviced residence forms part of the integrated Sunway Velocity township.

At the same time, older apartments such as Mentari Court, and Subang Perdana, both priced below RM400 psf, have also recorded steady growth. Accessibility to the station is particularly valuable here for mid-income commuters seeking affordable homes with direct connections to job centres.

LRT stations dominate the list

Many of the projects showing consistent growth are located near established LRT lines rather than newer MRT stations. This may reflect the maturity of these corridors, where rider-ship patterns, and surrounding amenities have been established for years.

Proximity to LRT stations appears to have a greater impact on a particular segment of the housing market, such as mid-priced apartments, and older high-rise developments located within mature townships.

Unlike many newer MRT corridors that are still evolving, LRT lines such as the Kelana Jaya, and Ampang and Sri Petaling lines run through long-established residential and employment areas including Petaling Jaya, Subang Jaya, Ampang, and parts of KL’s inner suburbs.

Projects near these stations often cater to working professionals, young families, and tenants who rely on daily transit commutes into major employment centres such as KL Sentral, the KL city centre, and Bangsar South.

As fuel costs, traffic congestion, and parking constraints continue to influence commuting behaviour, homes within walking distance of LRT stations offer more predictable travel times, and reduced reliance on cars. In many cases, older but well-located apartments still see sustained demand, perhaps due to their relatively affordable entry prices, oftentimes allowing them to record steady price appreciation.

others experienced stagnation or decline.

A project located within 300m of a station may still be inconvenient if pedestrians must navigate highways, poor sidewalks, or unsafe crossings. Conversely, a development slightly further away but connected via sheltered walkways or integrated retail corridors may feel more comfortable for daily use.

Transit destinations tend to have the strongest impact when it connects residents directly to employment clusters. Meanwhile, affordable apartments often see stronger percentage growth because they start from a lower base price. For instance, several projects priced below RM400 psf in 2020 have since recorded gains of 10% or more as buyers increasingly prioritise accessibility.

In neighbourhoods where many new high-rise projects are launched near the same station, competition can suppress price growth. On the other hand, areas with limited new supply may experience stronger appreciation as existing developments benefit from improved connectivity without facing oversupply.

Accessibility is only part of the equation

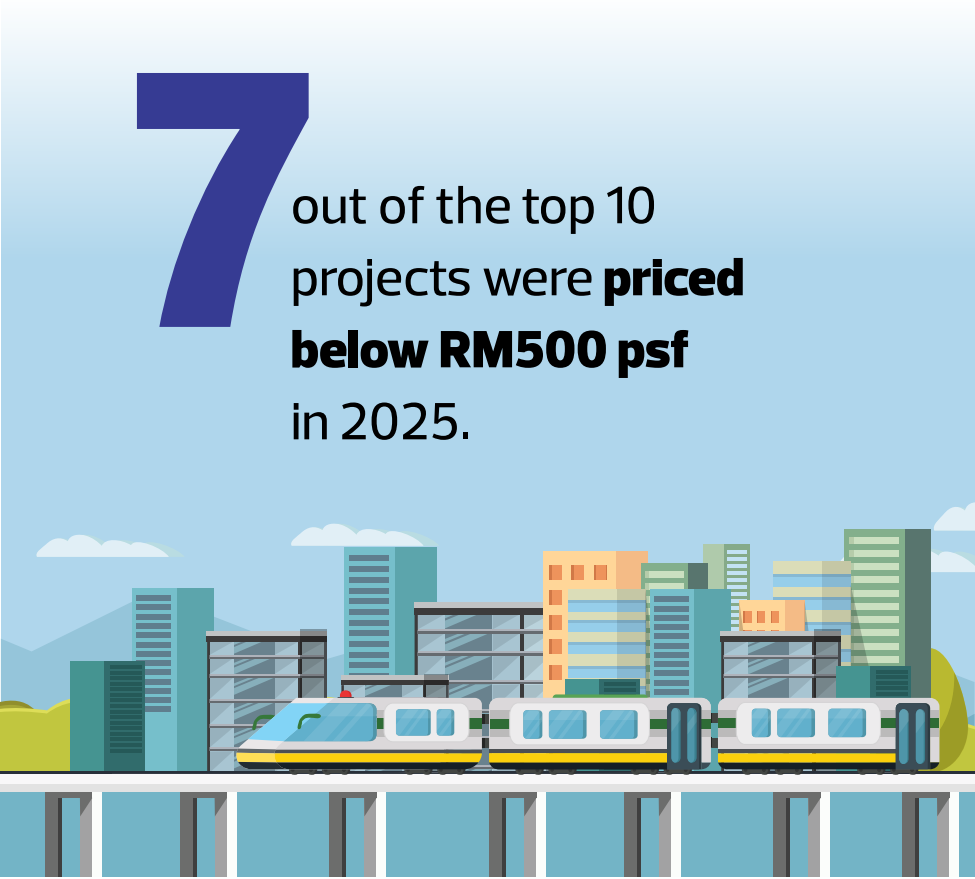
Taken together, the findings suggest that transit infrastructure remains an important factor shaping housing demand in the Klang Valley, but it is rarely the sole determinant of property value.

Instead, it appears to amplify the strengths or weaknesses of a location that already has its own market dynamics.

Projects located near stations tend to perform well when they combine transit access with strong fundamentals such as walkability, mature neighbourhood amenities, employment connectivity and balanced housing supply.

In other words, transit does not automatically create value on its own. Instead, it tends to reinforce the strengths of locations that are already desirable places to live.

As Malaysia continues expanding its transit network, the long-term impact on property markets will likely depend less on distance to the nearest station, and more on how effectively transport, urban planning, and neighbourhood design come together to create places people genuinely want to live in. **E**



Rising residential demand in Setapak spurs continual incoming high-rise supply



Supported by major roads and LRT connectivity, Setapak has evolved into a densely populated neighbourhood featuring a mix of established and recently developed residential and commercial properties.

BY MYIA S NAIR

Setapak, a northeastern suburb of Kuala Lumpur, has long been regarded as a popular residential enclave due to its established amenities, accessibility and proximity to the city centre, factors that continue to underpin demand for high-rise housing.

Transaction volumes reflect this upward momentum, tripling from 391 units in 2021 to 1,170 units in 2024 — signalling a marked strengthening in residential demand.

Historically a hub for tin mining and rubber plantations, Setapak has evolved into a densely populated neighbourhood featuring a mix of established and recently developed residential and commercial properties.

The area, one of the oldest in the Gombak district, traces its origins to the late 19th century. On April 12, 1884, Selangor’s British resident Frank Swettenham recommended the reappointment of Batu Tapak as headman of the local Orang Asli community, giving rise to the name “Setapak”, which translates to “one step” in Bahasa Malaysia. Some have linked the name to the suburb’s “one step” proximity to the KL city centre a mere 7–8 km away.

Setapak’s connectivity is supported by major roads such as Jalan Genting Klang, Jalan Pahang, and Jalan Gombak, as well as highways including DUKE, MRR2, and the upcoming Setiawangsa-Pantai Expressway (DUKE 3). Public transport is available via LRT stations on the Kelana Jaya Line with transport hubs including Wangsa Maju, Sri Rampai, and Setiawangsa stations, besides Rapid KL bus routes.

One of Setapak’s property activity factors

Non-landed residential transactions in 2021– *November 2025:

Year	Total transaction volume (units)	Total transaction value (RM)	Average transacted price (RM)	Average price psf (RM)	Built-up range (sq ft)
2021	391	166,782,371	426,553.38	487.49	301.39–1,905.23
2022	371	115,954,258	312,545.00	377.72	279.86–2,325.02
2023	872	353,152,809	404,992.00	402.09	279.86–3,638.23
2024	1,170	476,286,614	407,083.00	402.83	419.8–5,155.96
*2025 (As at Nov 30)	646	285,608,339	442,118.17	408.96	336.91–3,638.23

Table 1
*Data for 2025 is only available up to November as at the time of writing, and as such, is not taken into account in the overall analysis, but serves as a marker of the continued active market.

is the Tunku Abdul Rahman University College (TAR UC), which has been sustaining demand for staff and student accommodations. In addition, the town hosts a range of other schools and colleges.

Besides shopping centres such as Wangsa Walk Mall, and Melawati Mall, popular hubs here include Setapak Central Mall, Danau Kota, Starparc Point, and Wangsa Maju, offering retail, dining, and lifestyle options. Cultural and recrea-

tional attractions include the P Ramlee Memorial, Royal Selangor Pewter Visitor Centre, Ayer Panas hot springs, and Titiwangsa Recreational Park.

Prominent new projects in Setapak

As the growth momentum continues, what new developments are in store for high-rise homeseekers here?

According to EdgeProp’s EPIQ data, there are a number of ongoing residential projects

to be completed from 2026 to 2029, including the following:

1. Platinum Victory’s extensive footprint

Platinum Victory Sdn Bhd established its presence in Setapak in 2005 with the completion of its early projects, including PV3, Platinum Hills, and PV5. Building on this footprint, Platinum Victory has risen to become a household name in Setapak with a ubiquitous presence of numerous residential and commercial projects.

Among its latest is PV22 Residence, a leasehold high-rise slated for completion in 2028. The development comprises 2,082 condominium and apartment units with built-ups ranging from 490 to 1,300 sq ft, and indicative prices starting from RM317,100. To date, more than half of the units have been taken up.

Besides that, J Satine, also developed by Platinum Victory in a joint venture with Jakel Group, is scheduled for completion in the third quarter of this year.

The leasehold mixed development located near Giant Setapak comprises 3,600 Residensi Wilayah apartment units, 661 SoHo units, and 42 commercial units.

It is approximately 100m from an upcoming MRT3 station. The development occupies 9.19 acres, and consists of multiple phases with several blocks. According to the project website, this Rumawip project targets first-time homebuyers, particularly millennials, young adults, and small families with household incomes under RM10,000 (singles), or RM15,000 (married).

Units are priced from RM300,000, featuring approximately 800 sq ft of built-up space with three bedrooms and two bathrooms. Facilities

include an Olympic-size infinity pool, gym, futsal and basketball courts, and a multi purpose hall.

Platinum Victory has also more recently launched Platinum Melati Residences, which is a leasehold condominium expected to be completed in 2029. Units range from 1,100 to 2,750 sq ft, with prices starting at RM677,500, offering 794 units.

The development spans two blocks on 3.465 acres, and is located near educational institutions, retail centres, healthcare facilities, and public transport nodes. On top of security and recreational facilities, the developer has incorporated energy-efficient features such as solar panels, rainwater harvesting, and energy-efficient systems.

2. SkyWorld’s rising presence

Recent completions in the area include EdgeWood Residences @ SkySanctuary by SkyWorld Development Bhd. Situated at SkySanctuary in Setapak, the project incorporates environmentally-conscious features and smart technologies in line with the SkyWorld Healthy Home concept.

According to the company website, the development underscores SkyWorld’s focus on quality construction, having recorded an 86% QLASSIC score, and secured a Bronze GreenRE Certification.

EdgeWood Residences adopts passive design approaches such as heat-mitigating facades, energy-efficient fixtures, and a ventilation system designed to improve indoor air quality. The development also features extensive green spaces, and water elements that reduce ambient temperatures by 2–4°C compared with surrounding areas.

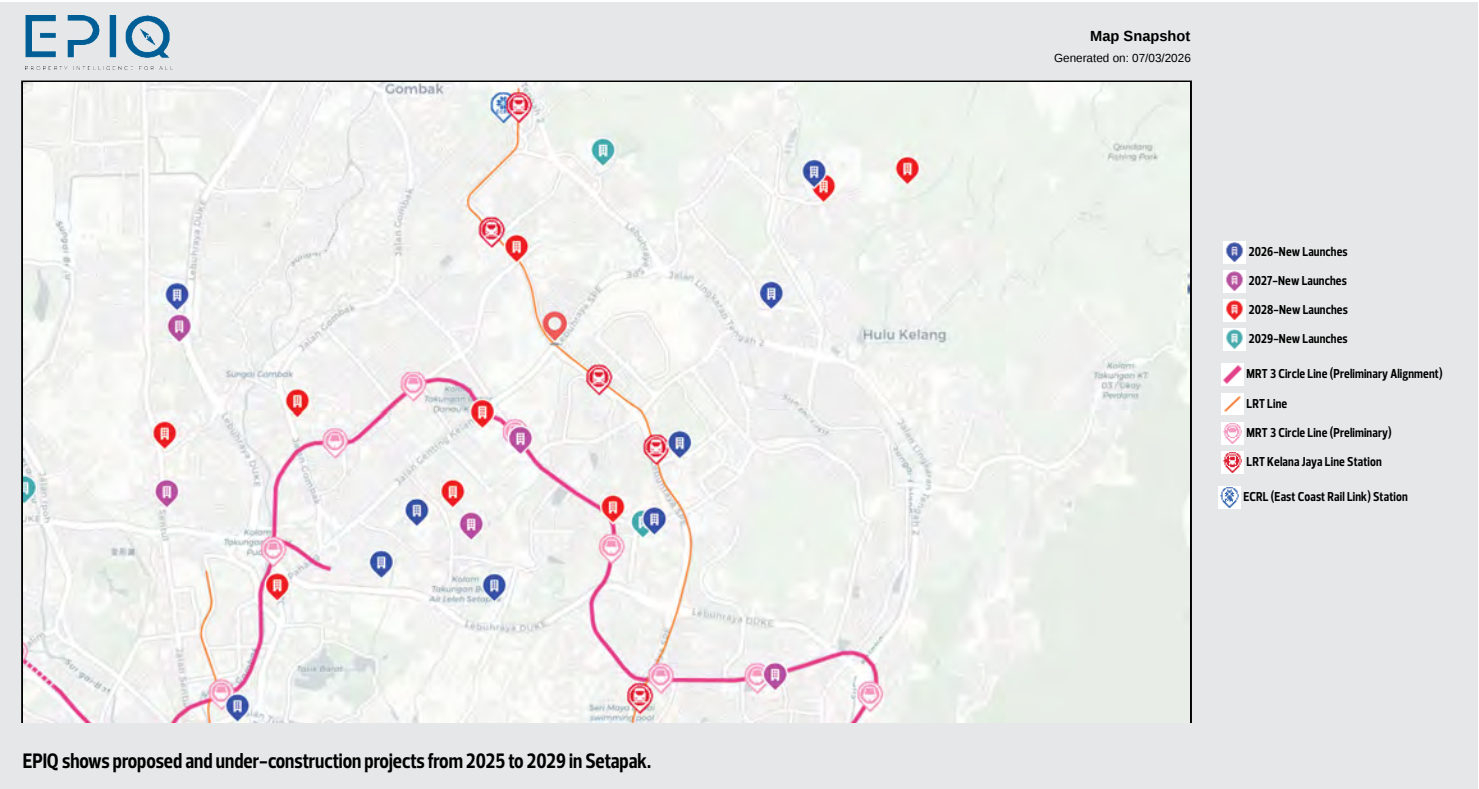
Another SkyWorld project in Setapak is Curvo Residences. The condominium forms part of the SkyArena integrated development, and was newly completed in Feb. Comprising two residential towers, the development offers three- and four-bedroom units with built-up sizes ranging from 952 to 1,345 sq ft. Prices start from RM491,000.

SkyWorld is actively advancing its footprint in Setapak with ongoing projects that cater to modern urban living. The SkySanctuary offers residents a premium, lifestyle-focused environment, while Curvo Residences, brings contemporary high-rise living with thoughtfully designed amenities. Both developments reflect SkyWorld’s commitment to creating vibrant, integrated communities in KL’s northeastern corridor.

3. Mah Sing’s ongoing expansion

Meanwhile, Mah Sing Group Bhd’s M Astra was completed in 4Q2025, a month earlier than the initial schedule.

M Astra, a mixed-use development comprising two towers of serviced suites, and 24 retail lots, has a gross development value of approx-



imately RM618 million.

Residential units consist of three- and four-bedroom layouts with built-ups ranging from 850 to 1,044 sq ft, and all residential and retail units have been fully taken up.

Sited near the Titiwangsa Range, the project enjoys both the natural benefits and the modern amenities in Setapak.

4. Sime Darby Property’s KL East master plan

Sime Darby Property Bhd also has a presence in Setapak, with The Reya. It will comprise two residential towers — Anjung A, a 30-storey block with 233 units, and Anjung B, a 32-storey block with 247 units — sitting atop an eight-level podium that includes multi-level car parks, resident facilities on the ground and third floors, and an additional sub-base-ment level. The project is to be fully completed by July 2029.

The homes feature built-up areas ranging from 1,350 to 2,210 sq ft, with layouts offering three to five bedrooms. Indicative selling prices start from RM899,000.

The Reya forms part of a 159-acre KL East masterplan in Desa Melawati, Setapak. It has convenient access via major highways, and is only five minutes from the Gombak Integrated Transport Terminal. The development is rapidly maturing, with two residential phases already completed, alongside the KYS KL East International School, and KL East Mall, while a world-class green space, KL East Geopark, is set to be added in the near future.



SAMA Square marks SkyWorld’s first commercial venture in the area, offering approximately 58,000 sq ft of net lettable area within a vibrant, 24-hour lifestyle hub.

Rising transactions in non-landed homes

Being a highly populated suburb, the residential landscape in Setapak is dominated by vertical homes. As at early February, EdgeProp EPIQ shows non-landed residential projects in Setapak numbers 48,275 compared to 11,717 landed projects.

The latest data from the National Property Information Centre (Napic) shows that condominiums, serviced apartments, apartments, and

flats in Setapak have experienced growing demand over the past four years.

Transaction volumes surged 199.2%, rising from 391 units in 2021 to 1,170 units in 2024, with a 34% increase from 2023 to 2024.

Total transaction values also reached similar new highs, increasing 185.4% to RM476,286,614 from 2021 to 2024, with a 34.56% year-on-year rise compared to 2023 (Table 1).



Platinum Melati Residences, launched last August 2025 by Platinum Victory, will see 556 units of residential apartments catering to Setapak’s growing population.



EdgeWood Residences, completed in early 2025, is conceptualised through SkyWorld Healthy Home, which prioritises wellbeing and social engagement.

Reprice or reset?

What pipeline properties tell us about market trends ahead



SP Setia launched Dimina, the fourth and final phase of Musika Homes series in Setia Alam last November 2025, comprising 66 units of 22'x75' terrace homes.

BY CHRIS PRASAD

Despite witnessing a strong rebound over the past two years, the Malaysian property market continues to vie for firmer footing in a partially-rejuvenated, but still-cautious landscape.

Uncertainties persist because of ongoing concerns about oversupply, affordability, and external global economic influences, which could adversely impact progress and the gains thus far made in a recovering market.

Propagators of economic health prescribe nurturing an environment of gradual stabilisation and measured growth, while the government has indicated with Budget 2026 that it firmly intends to address the affordability gap, and refocus the market towards serving realistic demand. The drumbeat for transformative change seems to be growing louder.

In this climate, a pertinent question about house prices arises: Are we heading for a period of market repricing, or are we poised for a more fundamental shift in the form of a market reset?

For clarity, a reprice is a tactical and immediate revision strategy whereby vendors adjust the asking price of properties to address stag-

nant sales, meet the current market sentiment, or clear inventories.

A reset is a reformative change, brought about by government policies, economic shifts, or affordability pressures, which pushes the property sector to recalibrate median prices to a level that better serves national objectives.

Key industry observers point out that the market in 2026 is showing signs of both: repricing in the short term to reflect immediate affordability and sentiment adjustments, while leaning towards a reset in the mid- to long-term to achieve deeper structural reforms that reflect evolving buyer priorities.

In its recent Market Dynamics Report, JLL Malaysia head of research and consultancy Yulia Nikulicheva framed Budget 2026 as an “explicit statement” by the government about its intent to steer the property market towards a reset—leveraging fiscal and policy tools to tackle long-standing structural imbalances. *(See sidebar story for more.)*

Nikulicheva noted that repricing is happening naturally in certain segments (luxury condos, oversupplied areas), but the official stance is that Malaysia’s property market needs a deeper recalibration to ensure long-term stability and affordability.

CBRE|WTW Malaysia’s Real Estate Mar-

ket Outlook 2026 report highlighted a shifting stance from “resilience to relevance”, stressing that the property market is evolving beyond cyclical survival into a structural repositioning.

However, Knight Frank Malaysia’s commentary about the 2026 outlook emphasised that while policy support provides the backdrop, the differentiator will be clarity of demand and disciplined execution.

In short, the government’s fiscal stance will have tremendous influence on enabling a reset, but the speed and effectiveness of actual transformation also depends on market participation.

From that context, we take a close look at EdgeProp EPIQ’s latest data on residential properties in the pipeline over the next three years to track price movements of future properties, and identify possible shifting trends. Examining the figures will also offer insight into how developers are reacting to a potentially changing landscape.

Pipeline projects comprise over 80% high-rise in prime regions

According to EPIQ, there are currently 2,477 new private sector-led residential projects across the country at various stages of construction in the next three years.

Focusing our attention on the key regions

that host the bulk of economic activity in the country, the Klang Valley, Johor, and Penang will account for 393,381 residential units coming onstream between 2026 and 2029. This will be made up of 63,393 landed properties, while the other 84% will be non-landed residences in these high-population regions.

It is worth noting that the development of non-landed homes in all three regions will far outpace landed homes in the foreseeable future. And as high-rises continue to be the dominant residential stock in the years ahead, it will have a profound impact on median prices.

Selangor and Kuala Lumpur will see the highest number of pipeline residential projects coming into play in the next few years, with 889 developments providing 34,082 landed, and 245,575 non-landed units by 2029.

Ongoing economic expansion in Johor has pushed it to the second highest number of new projects in the country at 422, contributing 20,480 landed, and 46,664 non-landed units.

Limited land in Penang will see just 175 new projects making its way into the market, representing 8,831 landed, and 37,749 non-landed units.

Outside the key regions, Pahang is witnessing robust growth; seeing 268 new residential projects come into play in the next few years.

Enhanced development in the state is being largely driven by a mixture of industrial growth (Kuantan Port and the Malaysia-China Kuantan Industrial Park), tourism, and ongoing government housing initiatives.

Taking a look at price trends, however, a focus on the traditionally established economic hubs in the northern, central, and southern regions offer a better comparative view of movement and notable changes.

On this front, EPIQ identifies that there is a visible change in the lower end of price

transit-oriented developments is expected to remain sustained, encompassing both the city centre offerings as well as those in emerging affluent suburban corridors.

On the landed property front, the Klang Valley currently hosts a cumulative supply of 1.04 million houses (Selangor: 938,160, KL: 105,645). EPIQ data shows that the average transaction price (as at 3Q2025) was RM1.44 million for KL, and RM730,000 for Selangor. Meanwhile, there is a cumulative supply of approximately 1.11 million high-rise units in the Klang Valley with



SP SETIA

Table 1

(SOURCE: NAPIC)

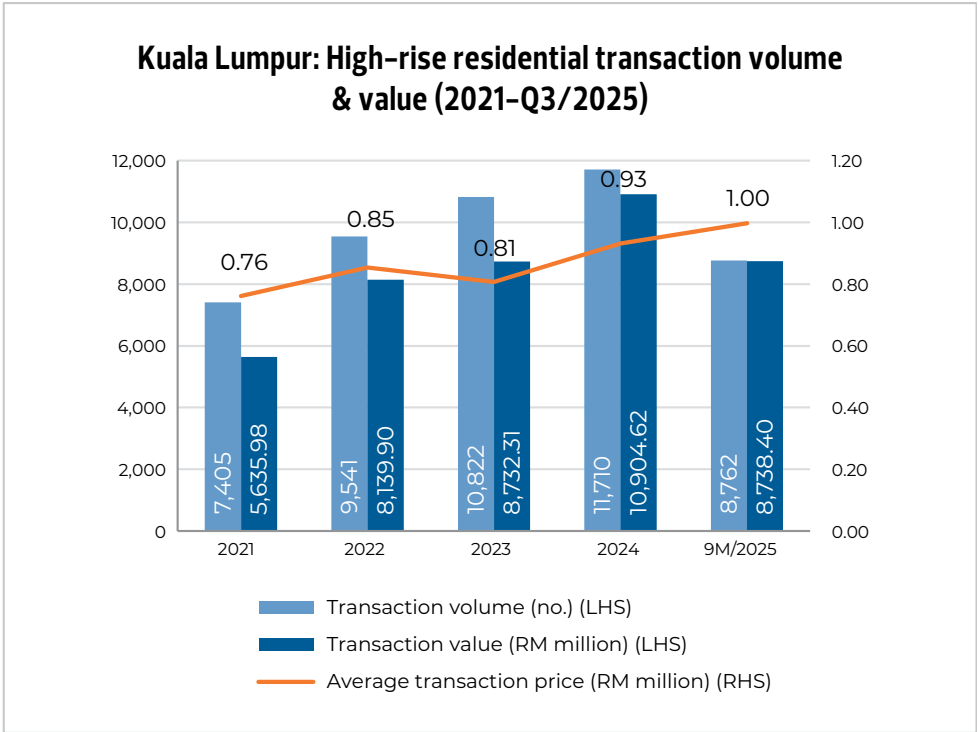
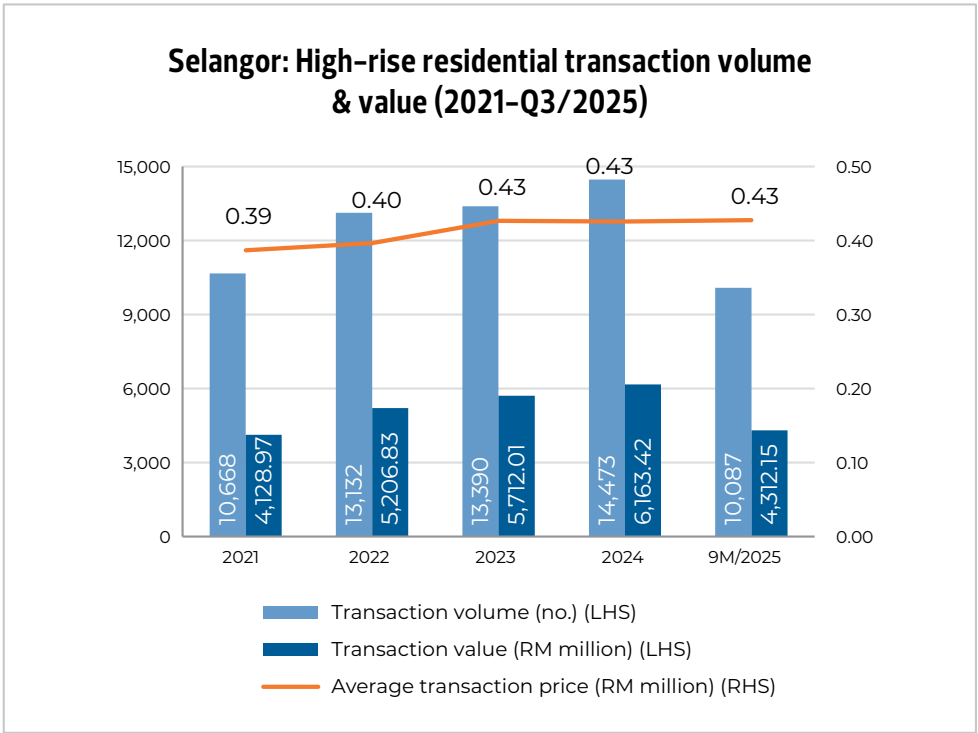


Table 2

(SOURCE: NAPIC)



brackets of future supply across all the three key regions, with properties priced in the below RM250,000 bracket (< RM250k), and the RM250,000–RM499,999 (RM250k–499k) now representing a larger share of the stock compared with 2025.

In Johor and Penang, there seems to be a distinct growth trend for affordable and mid-priced property offerings over the next three years, especially in the high-rise segment. In the Klang Valley, however, this trend fluctuates from year to year, indicating that developers continue to back sustained demand for higher priced properties in the capital and surrounding districts.

On aggregate, the RM250k–499k looks poised to be a dominant price bracket for future property in key regions. While there is also clear growth in the < RM250 bracket, this seems more pronounced outside the Klang Valley, with periodic gains occurring within it as time progresses.

Klang Valley—demand for location, provision, transportation holds up

A wide spectrum of suburban residential developments has expanded the availability of housing and investment options within the Klang Valley. Despite an increasing supply of residential units, especially in the high-rise segment, demand for well-situated, lifestyle-driven, and

average transaction prices of RM997,300 for KL and RM427,490 for Selangor (Table 1 & Table 2).

Looking ahead, the future supply of landed properties continues to lean in favour of higher-price brackets, as urban density drives land prices upwards, making landed homes the up-market choice, and high-rise living the more affordable choice. As such, landed homes will continue to primarily target upper middle-income and high-income earners in the years ahead.

In 2026, the RM1 million–RM1,499,999 (RM1m–1.49m) range continues to represent the largest bracket at 24.3%, albeit a slight contraction from 26.6% registered in the previous year. Meanwhile, the RM750,000–RM999,999 (RM750k–999k) bracket grew substantially from 4.3% in 2025 to 19.3% in 2026 (Figure 1.1).

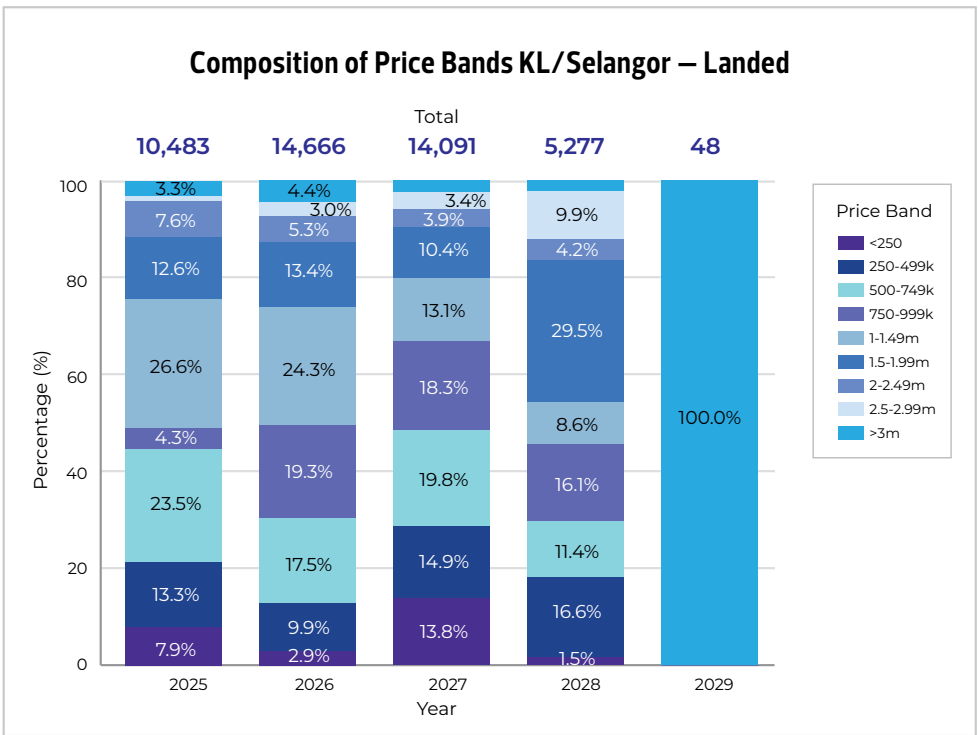
The future supply of landed homes in both the RM500–749k and RM250–499k brackets reduced in 2026, to 17.5% and 9.9% respectively.

In the below < RM250k, it is important to note EPIQ only tracks projects by private developers, so the figure does not include fully-funded government projects. The data shows the private developers’ focus in this segment shrunk from 7.9% in 2025 to 2.9% in 2026.

Beyond 2026, however, we see a marked increase in the < RM250k bracket (13.8%) in 2027, before dipping again in 2028 (1.6%). The

Figure 1.1

(SOURCE: EPIQ)



Note: All data captures approved projects only, as of Jan 1.

Figure 1.2

(SOURCE: EPIQ)

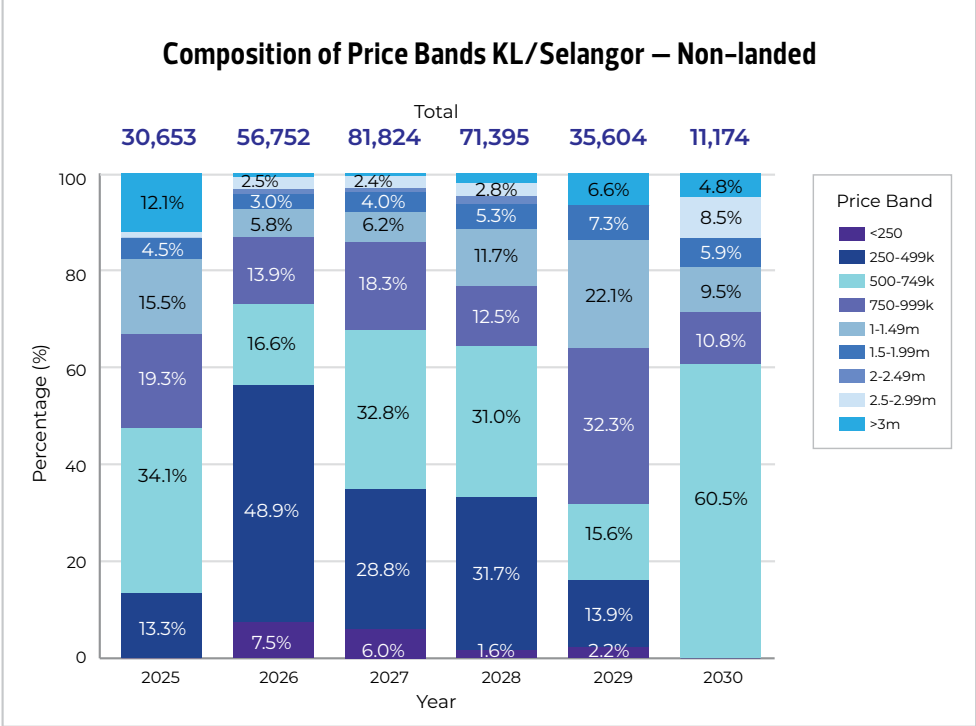
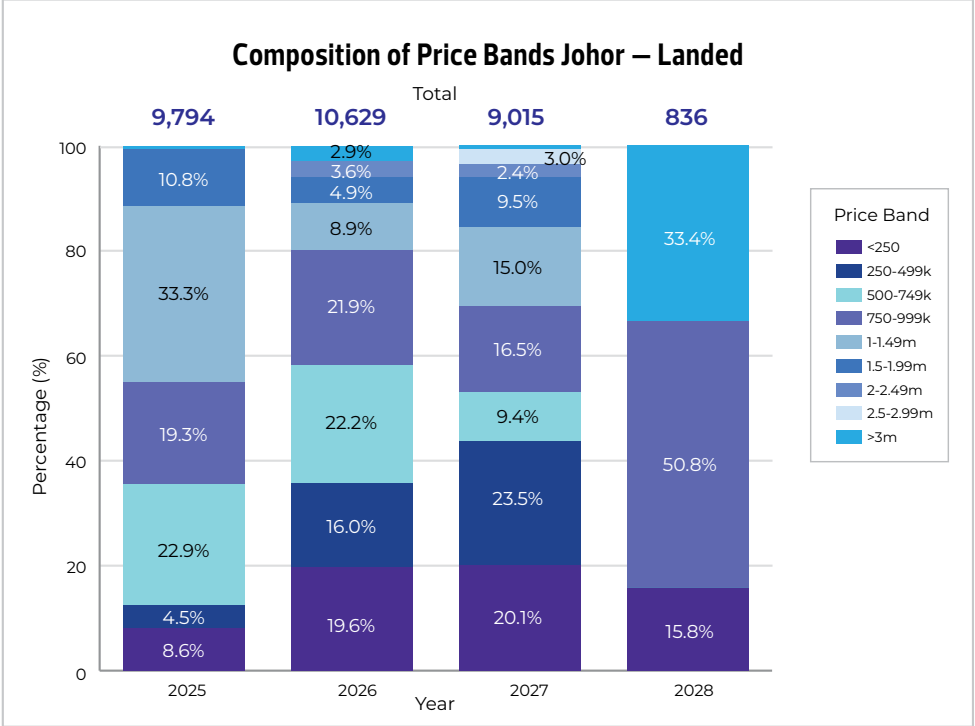


Figure 2.1

(SOURCE: EPIQ)



The 2,000-acre Sunway City Iskandar Puteri continues its growth as a thriving integrated sustainable township. (Artist's impression. Final result may differ.)

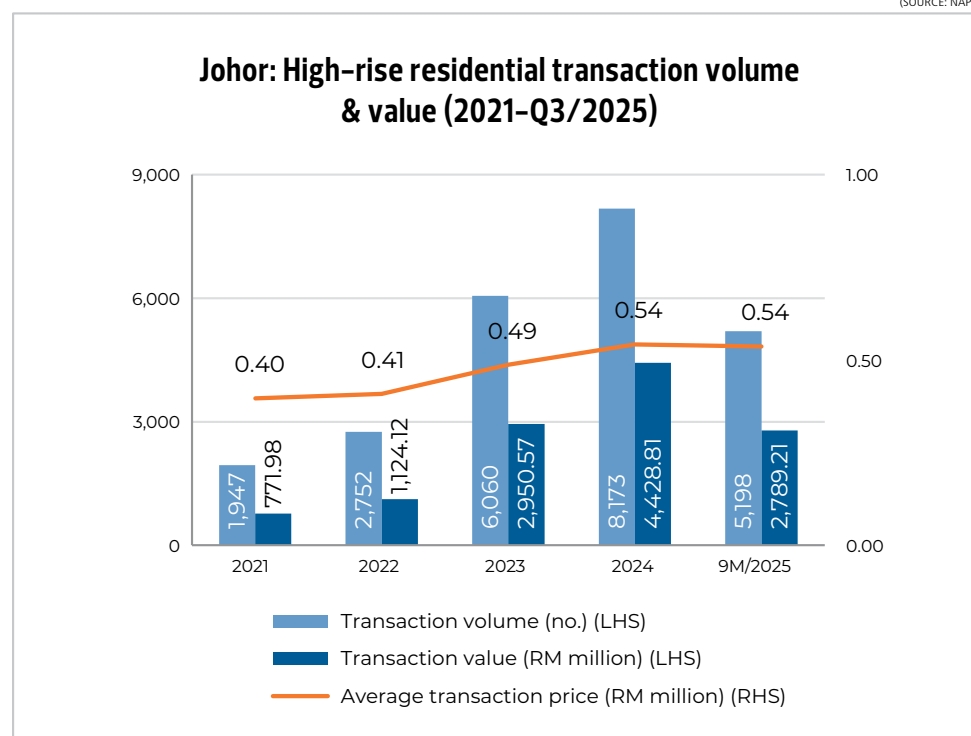
Overall, there seems to be some gradual movement towards lower-priced properties in the Klang Valley, with more options available in the mid-price segment. However, there does not seem to be a fundamental pivot towards affordably-priced offerings in the near future, as a

EPIQ data show the next few years see a very evident contraction of landed properties priced over the RM1 million mark. The RM1m–1.49m bracket, for example, has shrunk from 33.3% in 2025, to 8.9% in 2026 and amounts to 15% by 2027 (*Figure 2.1*).

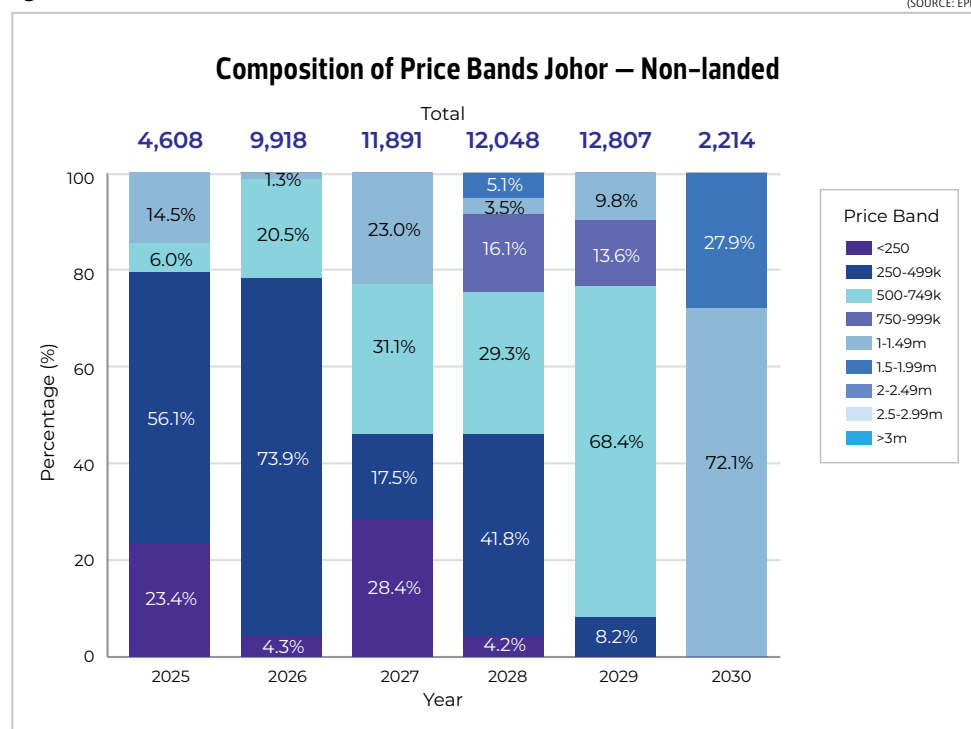
In general, the Johor market seems to be steering itself firmly towards affordably-priced properties, with the non-landed segment poised to offer a high volume of options to mid-income buyers. In fact, of the three key regions, Johor has also shown the strongest focus towards the < RM250 price bracket thus far.

The Penang property market is proving to be a challenging one, amidst increasing supply,

(SOURCE: NAPIC)



(SOURCE: EPIO)



- **Affordability first:** Policies are designed to make housing more accessible, aligning with the 13th Malaysia Plan's target of one million affordable homes by 2035.
- **Better market discipline:** Developers are expected to pivot toward realistic demand, smaller unit sizes, and sustainable designs.
- **Reduced speculation:** The government is signaling that property investment must now be grounded in fundamentals, not quick flips.



Jesselton Courtyard by Berjaya enjoys the advantageous position at the epicentre of Penang Island, surrounded by a host of first-class amenities and famous recreational spots.

and high unsold rates. Transaction activity also dipped significantly by 7.8% in volume (9,800 units to 9,030 units), and 11.8% in value (RM5.1 billion to RM4.5 billion) between 3Q2024 and 3Q2025.

Space limitations in Penang, specifically in or close to the main urban nucleus of the island, limits the opportunity to own landed properties in the state. Despite this, there continue to be landed offerings on a small scale, though very little in the < RM250 bracket due to land scarcity.

Most new landed property projects are mid-range offerings taking shape on the mainland in the Seberang Perai and Bukit Mertajam areas, while a limited supply of upmarket landed homes are situated within the Bayan Lepas and Free Trade Zone on the island.

Penang has a cumulative supply of 249,640 landed homes on its landscape, and average transaction prices have been around the RM500,000 mark.

In 2026, landed properties in the RM250–499k bracket represent 36.1% of incoming supply. This is due to shrink to just 13.2% of the total supply by 2027. This trend is similar in the RM500–749k price bracket, where this year’s incoming supply represents 27.1%, but is due to

contract to 18.3% in 2027 (Figure 3.1).

Looking at non-landed units, as at 3Q2025, over 76% of the units transacted ranged up to RM500k, indicating high demand for affordable and mid-range products.

Penang currently has a cumulative supply of about 137,840 high-rise units. On average, most transactions have been around the RM625,220 mark (Table 4).

Looking ahead, future high-rise properties are poised to offer more in terms of affordable home options. The < RM250k will account for 12% of incoming supply, with future 2027 stock dipping to 7.5%, before rebounding to 16.7% in 2028.

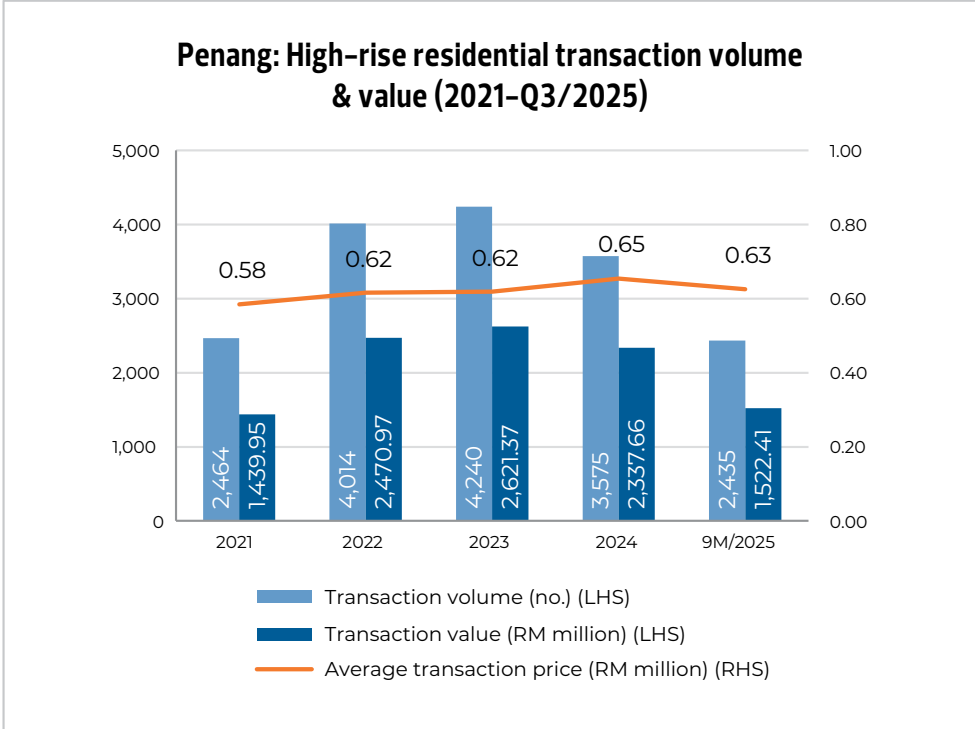
High-rises in the RM250–499k price bracket represents a sizeable 43.6% of incoming supply in 2026. However, this will trend downwards with future supply to 28.6% of the total in 2027, and just 4.3% in 2028 (Figure 3.2).

By contrast, the volume of higher priced non-landed units will see growth over the next two years. There will be a noticeable jump in the RM500–749k bracket from 19.3% to 34.2% between 2027 and 2028. Meanwhile, the RM1m–1.49m will grow from 7.6% in 2026 to 11.1% in 2027, and to 29.5% in 2028.

Overall, while Penang properties continue to

Table 4

(SOURCE: NAPIC)



BERJAYA

Figure 3.1

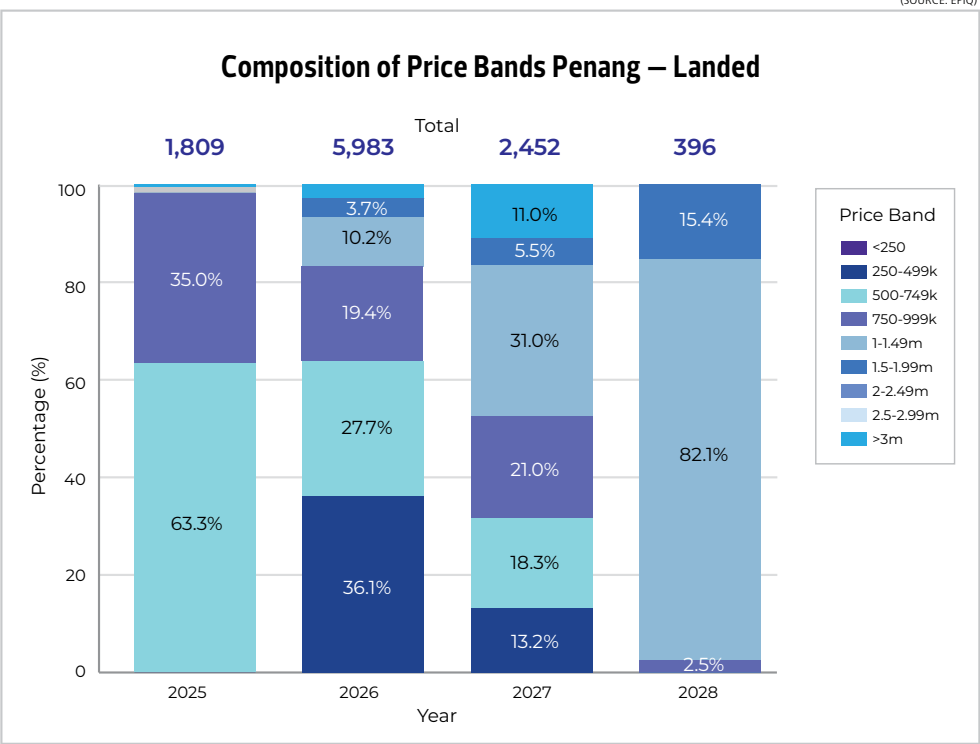
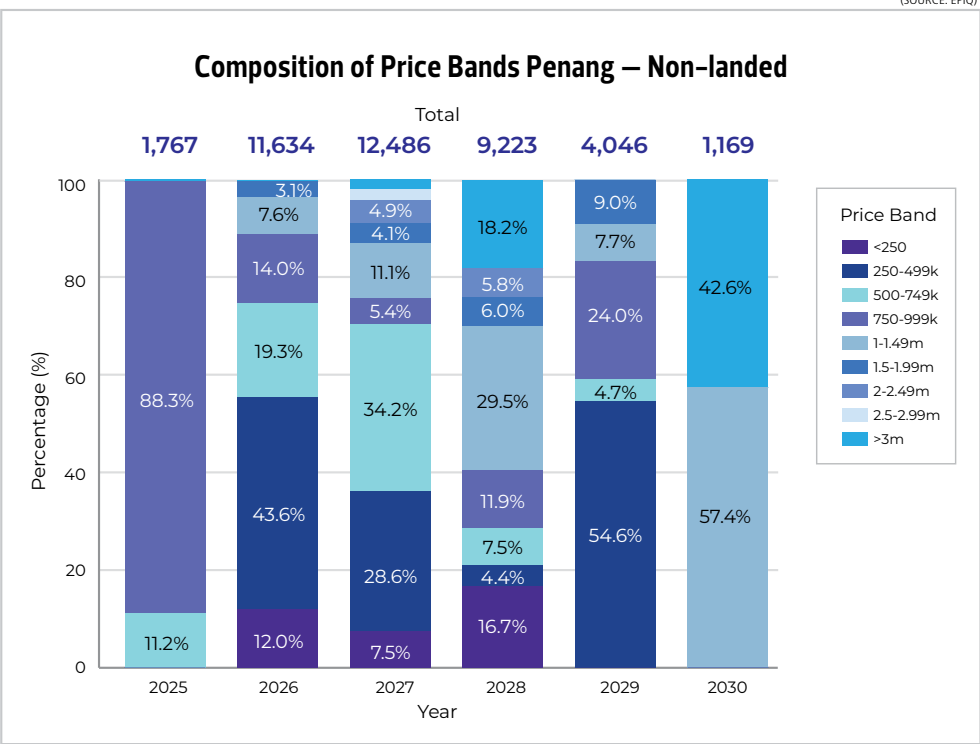


Figure 3.2



What the experts say

Why are developers still focused on high-rise residential projects despite the surplus?

“To maintain feasibility and optimise land yield, developers need density. High-rise becomes a financial necessity rather than just a preference. Escalating land cost in prime urban areas is a major factor behind the continued focus on high-rise development, and sustained demand for it.”



Evon Heng
PropNex Malaysia chief operating officer

“At the more affordable end of the market, high-rise developments are also the most viable form of housing. As land becomes increasingly scarce and expensive, it is no longer economically feasible to build landed homes at affordable price points within urban areas. High-rise apartments therefore provide a more accessible entry point for homeownership.”



Jamie Tan
JLL Malaysia managing director

“Transit-oriented developments (TOD) are a driving factor because land around these areas are allowed a higher plot ratio. The MRT3 Circle Line in Kuala Lumpur, Penang LRT Mutiara Line, and Johor Bahru–Singapore RTS Link create TOD opportunities favouring high-density projects. Strong capital appreciation potential for properties located close to transport nodes will continue to propel buyer demand.”



Long Shi Chuen
Henry Butcher Malaysia director of corporate real estate

be concentrated in higher price brackets, there has been an observable effort to incorporate more affordable properties in future incoming stock. This is especially evident in the pipeline supply of non-landed units, where lower priced residential options can be best accommodated. Which way is the market headed? EPIQ data reveals that while there are noticeable shifts in price trends occurring across the three main economic regions in Malaysia, the changes captured depict either gradual or fluctuating movement—not drastic changes that signal a price reset is currently underway. It is important to note many of the projects that make up the current pipeline supply were planned and approved prior to Budget 2026 announcements, so newly approved projects beyond this point could still shift the dial on prices in the longer term. Currently, the price adjustments we are already witnessing suggest that some developers are attuned to shifting market dynamics, and have organically recalibrated their products and pricing to fit. However, the data also shows that there is no wholesale buy-in for a dynamic shift in prices as of yet. As time progresses, new project approvals

and the execution of government initiatives aimed at driving a reset, will give us a better picture of how effectively, or how rapidly, government intervention will influence price trends going forward. For now, the market can still expect to see an increase in housing options for the mid- and lower-priced brackets, as developers slowly steer their products towards prevailing demand. **What buyers can expect in the 2026 property environment** While it may yet take time for government directives to impact developer perspective, changing consumer sentiments have already begun to make an impact. Napic reported that overall transaction volumes dipped in 2025, while transaction value rose—meaning fewer deals, but at higher average prices. This suggests a trend of selective buying rather than broad-based growth. Market analysts generally agree that the market has shifted to “value over hype”, and that buyers are becoming increasingly pragmatic; focusing on location and functional space rather than speculative gains. Affordability hurdles, demographic shifts, and changes in lifestyle pref-

erences (smaller households or suburban locations) are already reshaping demand. The takeaway is that 2026 will reward clarity of demand and location, not sheer volume. Developers too are observably bracing for tighter margins, and the prospect of more discerning buyers. In the short term, certain urban hotspots such as KL, Damansara, and Petaling Jaya are likely to experience some repricing, as developers trim their expectations, and buyers negotiate harder. The overall forecast is for steady growth, not an explosive one. The market is expected to expand moderately, with transaction values that will rise in tandem with economic growth. The positive news for home purchasers is that interest rates are stabilising at 2.75% overnight policy rate (OPR). Combined with a strengthening ringgit, this will improve loan affordability, especially for first-time buyers. However, the government’s determination to reset the market looms, and it has made it clear that the era of speculative “easy money” is over. As such, property investors should prepare for a reset mindset, and place greater focus on long-term fundamentals rather than short-term price swings. ■

Reweaving cultural tapestry: Shin Tseng's blueprint for the living city

BY JACQUELINE LIM

An old building can be read in many ways: as outdated stock, as underperforming asset, or as opportunity. For Urban Agenda Design (UAD) director Shin Tseng, the interpretation is far less transactional. In his view, a building is “a shell to host culture ... to host human experience”.

We met at The Five Damansara, in Damansara Heights, Kuala Lumpur, an appropriate setting for a conversation about the social impact of redevelopment or repurposing. Around us, the site articulates its own argument: a lobby that functions as a public living room, a steady stream of regulars arriving for coffee, and a casual overlap between those who work upstairs, and those who came simply to be here.

Formerly known as Kompleks Pejabat Damansara, established in the 1970s by Selangor Properties Sdn Bhd for government officers, The Five is now a unique working environment that houses SMEs, professional practices, design houses, and specialty F&Bs.

The financial case for this “cultural gravity” is compelling. According to Selangor Properties, which led the 2019 redevelopment with several partners including UAD, the exercise has nearly doubled the asset's yield. Current base office rentals have climbed to RM5.00–RM6.50 psf, up from the RM2.50–RM3.50 psf commanded during the site's previous tenure as a HELP University campus.

Retail and F&B units, meanwhile, command a premium of RM7.00–RM12.00 psf today, with specific rates varying by floor level, net lettable area, and lease terms.

At The Five, tenant curation is the project's heartbeat; it is less about filling shopfronts, and more an exercise in social choreography.

“Take Feeka, for instance,” explains Tseng. “The cafe is an anchor that bridges the gap between the morning's first espresso, and the evening's final wind-down, long after the office lights have dimmed upstairs.”

For Tseng, these “third spaces” are essential. “You grab a coffee, have a chat in the garden, or bump into a friend working upstairs. It enables that overlap and intertwine to happen.”

Having steered redevelopment projects ranging from Semua House in Chow Kit, KL to REXKL in downtown KL, Tseng maintains that adaptive reuse is more than structural preservation. While developing from a clean slate is often the easier path—because it avoids what he calls the “financial, timeline, and construction headaches” of old bones—the transition from “commodity” to “cultural asset” is where Tseng finds his niche.

His priority is to bypass the wrecking ball, choosing instead to maintain the character and grit of the neighbourhood.

Designing a sense of space

Before UAD was formally established in 2020, Tseng had already tested these ideas in the city's gritty core. In 2017, he was approached by the landlord of Rex, a landmark cinema that started in the 1940s but shuttered at the turn of the millennium. Working alongside Shin Chang, co-founder of REXKL, and a small circle of architects and branding collaborators, Tseng helped transform the fire-damaged relic into a multi-level cultural hub.

The project has since served as a formative “proof of concept” for his later work.

“We looked at what Rex meant, and suddenly we had access to context, economy, and culture,” he says.



The Five is now a unique working environment that houses SMEs, professional practices, design houses, and specialty F&Bs.



UAD director Shin Tseng

“There are many more old buildings to repurpose in this lifetime.”



Before its transformation into The Five Damansara, the building was known as Kompleks Pejabat Damansara.

In its heyday, the cinema at Jalan Sultan offered entertainment, status, and a reason to gather. Today, REXKL hosts international DJs like Peggy Gou, and independent bookstores, drawing a new generation to KL's Chinatown by understanding the “system” of how people congregate.

If REXKL was a gamble on the city's creative and night-time economy, Semua House on Jalan Masjid India would be an exercise in reviving a neighbourhood's commercial backbone.

A 1980s icon for the bridal and textile trade, the building sat at the centre of a district that felt increasingly bypassed by the city's modern retail corridors.

Tseng's strategy for the revival was less about “saving” a building, and more about re-linking it to the local trade. Instead of relying

on property data alone, he looked at the specific businesses that still defined the area: the wholesale ribbon shops, the button sellers, and the heavy-duty textile importers.

He realised that while the raw materials were right there on the doorstep, the connection to a newer, creative market had been lost.

“We looked at the existing resources on site,” Tseng says. “You had the textile trades and the garment industry right there, but where was the future for it?”

The result is a bridge between the legacy merchants and the modern fashion industry. Rather than a standard department store, Semua House now functions as a creative ecosystem where a young designer can source raw materials from the old-school traders along the street, and prototype a collection in a studio upstairs.



The iconic Semua House on Jalan Masjid has been repositioned as a bridge between traditional textile traders and the modern creative industry.

It is real estate acting as an incubator, leaning into the existing character of the area dubbed as Little India, rather than trying to replace it.

Measuring impact or soul

While the physical transformation of these sites are visible, the measure of its success remains a point of contention. Tseng notes a significant gap between the Malaysian approach and the international standard for urban impact.

“In Europe, cultural impact measurement is more embedded. It involves rigorous surveys, engagement across different visitor profiles, and 12 to 24 months of consistent reporting,” he says.

In Malaysia, that data-driven follow-through is often the missing piece. Without it, redevelopment risks being seen as a one-off marketing event rather than a long-term shift in the city’s health.

This obsession with the “useful building” traces back to Tseng’s upbringing in Melaka. Growing up in a shophouse on Jonker Street, he saw architecture as a tool for survival and social life long before he saw it as an aesthetic pursuit.

“I saw heritage buildings being used in many ways, in many forms of life,” he notes. In Melaka, a building is never a static object, but a living organism.

His later years in London and Hong Kong sharpened this further. In a city where every square inch is contested, Tseng learned the value of the “millimetre”, which in design speak, simply means the tiny, technical adjustments required to make an old space functional for a modern inhabitant.

“Hong Kong taught me how to work with- in extreme limitations,” he recounts.

Infinite potential

For Tseng, the work in the capital city has barely scratched the surface.

“There are many more old buildings to repurpose in this lifetime,” he says, signalling

that UAD is moving towards a broader definition of urban rejuvenation.

The firm’s current pipeline is diverse, bridging high-stakes hospitality and basic civic infrastructure. They are currently tackling the redevelopment of Hotel Malaya, another iconic fixture of Petaling Street, alongside projects spanning wellness and placemaking.

UAD is also applying its logic to the city’s more functional corners. Working with the KL City Hall (DBKL) and the Housing and Local Government Ministry, Tseng says UAD is currently advising on improving the pedestrian experience in Bukit Bintang, and developing self-sustaining public toilets.

It represents a shift from high-concept redevelopment to the basic, essential fabric of the urban experience. **E**



The building now houses studios and creative spaces that complement the area’s long standing textile and garment trade.



Semua House is a successful exercise in reviving a neighbourhood’s commercial backbone with fresh purpose.



The lobby serves as a central arrival point, reflecting the property’s overall design standard.

Dengkil Corridor: How evidence-led site selection turns industrial property into infrastructure

BY ALISTAIR LABROOY /
AREA GROUP OF COMPANIES

Malaysia’s industrial property market has moved beyond the “land + brochure” era. Outperforming assets are no longer just well-priced plots inside a boundary line; they are locations that behave like reliable operating platforms. End-users are looking for uptime, dependable utilities, predictable travel times, a reliable workforce, and approvals that do not derail global rollout schedules.

The change is visible in how serious operators screen sites. The questions are consistent:

- **Can we run?** (power, water, network, resilience, expansion pathways, key utilities delivery speed)
- **Can we hire?** (labour catchment, commuting reality, retention, skills pipeline)
- **Can we move goods and people?** (route reliability, congestion, security, gateway access)

Only after these questions are answered do incentives and land pricing come into play.

These operators’ seal of approval, demonstrated by their investment, typically drives further spending in the area. As suppliers converge and infrastructure deepens in response to proof of demand, momentum builds, and an area is gradually transformed into an industrial cluster — as demonstrated in Penang and Selangor.

When industrial properties are built without considering these factors, two things may happen. In the first scenario, they may still “sell” on paper, but take-up ultimately stalls at the end-user level. “For Sale/To Let” boards, frequent tenant churn, and clusters that take longer to develop day-to-day operating density point to this.

In the second scenario, unsold stock accumulates. National Property Information Centre (Napic) data show that between 2022 and 2025, unsold units under construction climbed from just 22 to over 1,000; a 45-fold increase in four years (Chart 1). That indicates a pipeline is being built ahead of proven demand.

One reason behind this is speculative development that mistakes proximity to a hot zone for a viable site thesis. When demand concentrates in a proven node, the instinct is to spill supply into adjacent areas, but spillover is not site selection.

The roads, utilities and logistics networks that made the original node work have been sized for that node, and do not automatically stretch to serve a new one.

What happens next is predictable: approvals slow, utility connections lag, and tenants who expect the same operating conditions find a different reality on the ground.

The deeper problem is that speculative supply often starts from land availability and price arbitrage, and the assumption that what has worked nearby will work here. Without proper market research into what tenants actually need; power specifications, water volumes, workforce catchment, route reliability — a site that looks viable on a map becomes a liability in operation.

Delivery beats declarations

As competition among our regional peers grows stiffer, we must prove we can add more value to the strategic industries needed to transform our economy. The answer is not a single lever — it is two that must move together.

Governments must go beyond administrating. It must upgrade roads and interchanges, expand ports and airports, strengthen utilities and reserve margins, improve security and route reliability, and coordinate delivery sequencing across agencies. In other words, move away from facilitating, towards platform-building.

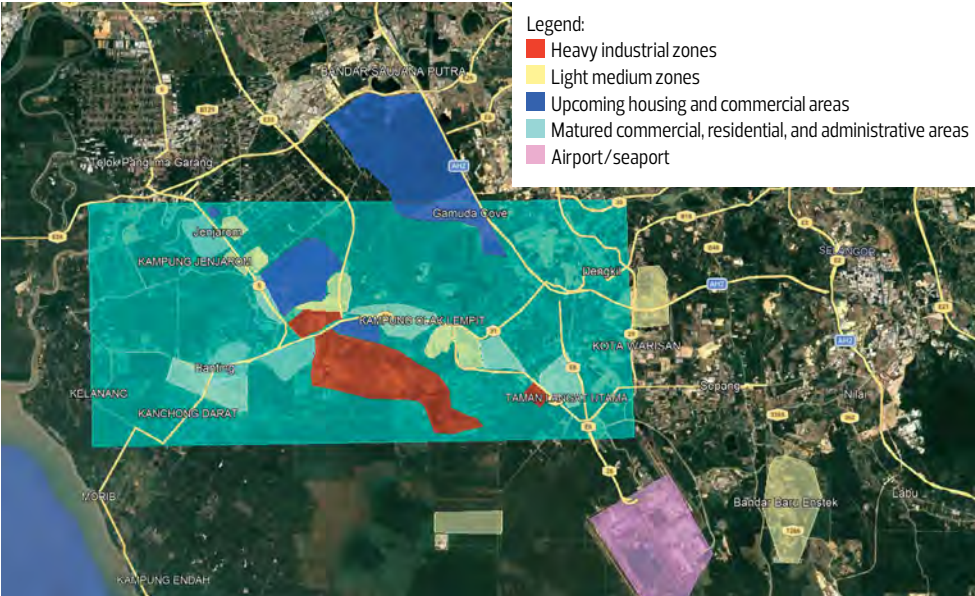
But platform-building works faster and costs less when it is focused on the right ground. That is where strong site selection comes in — identifying locations already ripe for development, where older industrial belts have proven the fundamentals, and where the next wave of growth can compound on what already works rather than starting from scratch. One example is the Dengkil Corridor in Sepang, Selangor.

Utilising the underutilised

The Dengkil Corridor traces a continuous industrial spine running from Carey Island in the west, along the SKVE through Banting, and terminating at Dengkil in the north. The corridor has been taking shape organically along an established highway alignment, with industrial activity already anchored at multiple points along its length. The question is no longer whether it exists, but whether it will be developed with the discipline its fundamentals deserve.

Dengkil’s proposition is compelling because much of the corridor thesis is already grounded in measurable fundamentals, and it sits inside an explicit state platform.

Map 1



Map shows location of the Dengkil Corridor with a supporting ecosystem

Industry breakdown

Map 2

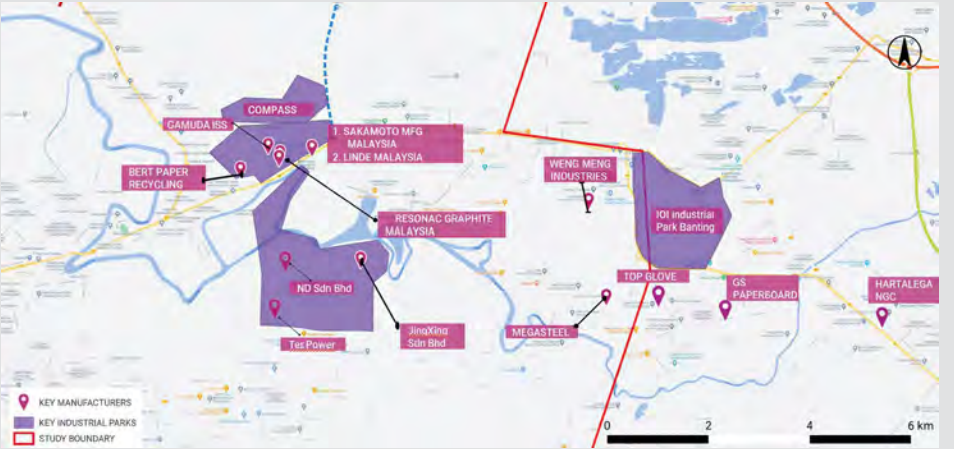
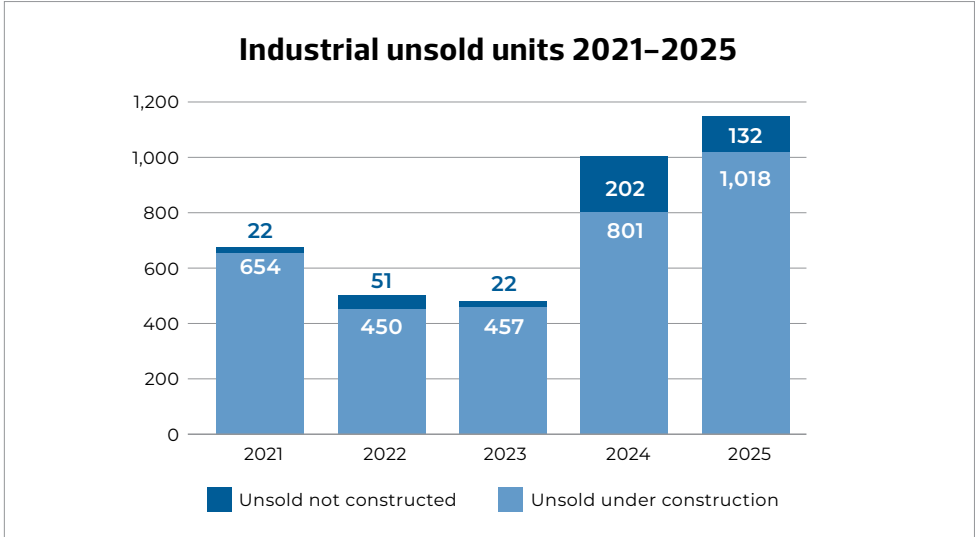


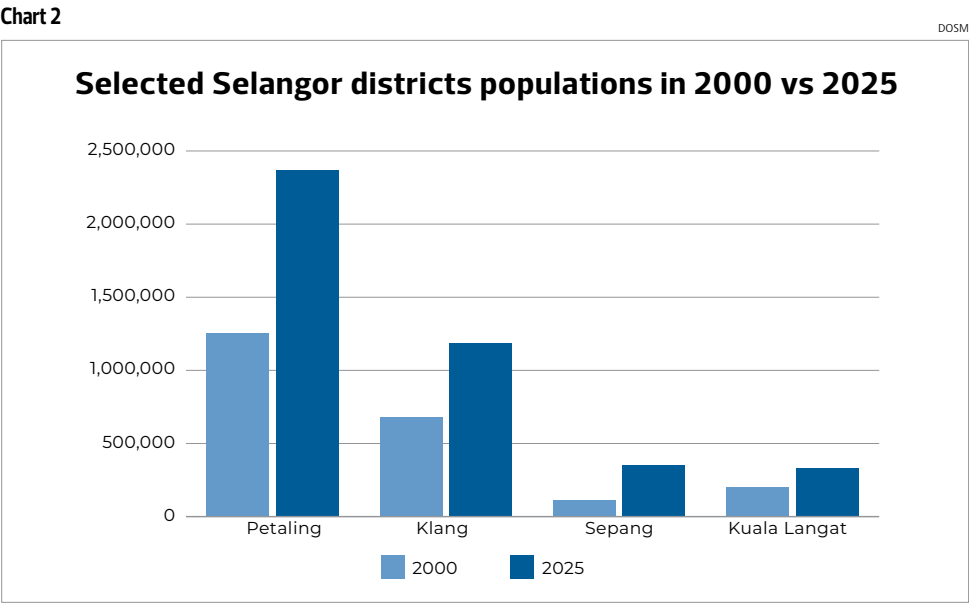
Table 1

Name	Type	Name	Type
Compass @ Kota Seri Langat	Industrial park serving medium-light industry Breakdown: F&B, light and medium manufacturing, warehouse Disclaimer: Compass is a joint venture between AREA, Permodalan Nasional Bhd (PNB), and KWEST Sdn Bhd	Resonac Graphite Malaysia Sdn Bhd	Graphite galvanising
		Tenpower Malaysia Sdn Bhd	EV battery
		JingXing Sdn Bhd	Paper recycling
		Weng Meng Industries Sdn Bhd	Building materials and wood products
ND Sdn Bhd	Paper	Top Glove Corporation Bhd	Disposable rubber glove
IOI Industrial Park @ Banting	Industrial park, data centres, and light-medium industry	Megasteel Sdn Bhd	(Ceased operation)
Gamuda Bhd	Industrialised building system	GS Paperboard & Packaging Sdn Bhd	Paper and packaging recycling
Best Eternity Recycle Technology Sdn Bhd (Bert)	Paper recycling	Hartalega NGC Sdn Bhd	Disposable glove
Sakamoto MFG Malaysia Sdn Bhd	Automotive parts and components	Other industries in the area	Light manufacturing, warehousing, scrap metal yards, car scrap yards, car/lorry repair yards/shops, commercial industrial lots (Carsome, Toyota, Mazda, Proton, Perodua 3S), sales galleries
Linde Malaysia Sdn Bhd	Chemicals		

Chart 1

NAPIC





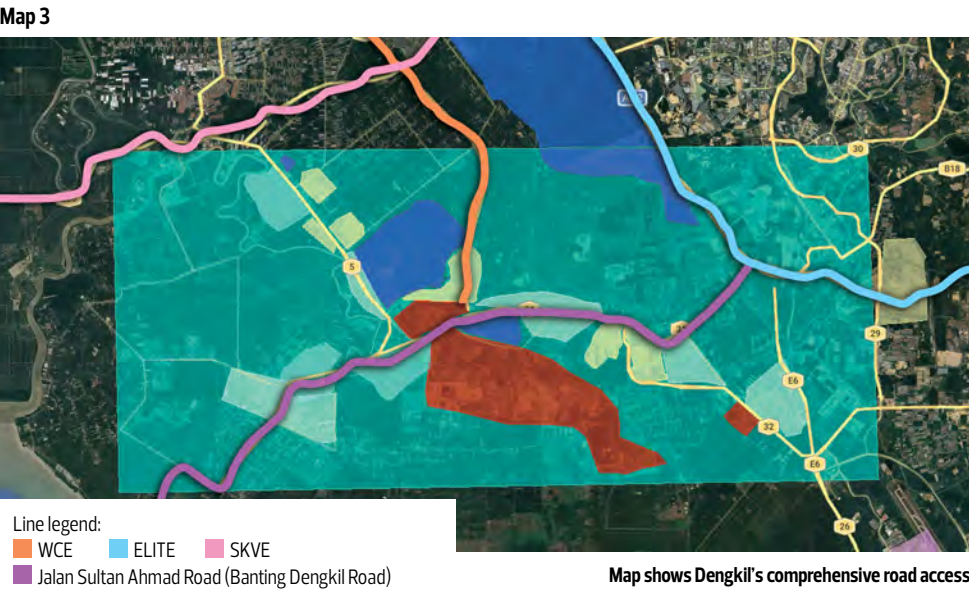
The Selangor First Plan (RS-1) frames the Integrated Development Region in South Selangor (IDRISS) as a consolidated development push across South Selangor (Sepang and Kuala Langat), signalling coordination rather than piecemeal projects.

The private market signal is growing clearer: in January 2026, IOI Properties Group Bhd announced the disposal of 136 acres at IOI Industrial Park @ Banting to Bridge Data Centres for RM740.68 million, or around RM115 to RM137 psf (based on media reports). This is the kind of flagship transaction that typically accelerates follow-on attention because it implies serious diligence has already been performed.

- The corridor logic is straightforward (Map 1):
- Close enough to compete for tenants within the Klang Valley’s employment and supplier hubs
 - Far enough to offer physical runway for phased growth outside saturated nodes
 - Connected enough to function as a practical gateway matrix for logistics and digital infrastructure
 - Ample blue and white collar workforce through surrounding mature and upcoming housing estates
 - Ample scalable utilities

The demographics are not theoretical: South Selangor has real runway

The district growth story supports the corridor thesis: South Selangor’s growth includes population, households, and residences, which matter because labour catchments are built from housing and commute realities.



In 2025 preliminary estimates, the Department of Statistics Malaysia (DOSM) reports Sepang’s population at 350,400, and Kuala Langat’s at 329,000; both are meaningfully larger than their 2000 baselines (Chart 2).

Connectivity that supports the corridor thesis

Dengkil’s access to the West Coast Expressway (WCE), South Klang Valley Expressway (SKVE), and North-South Expressway Central Link (ELITE) highways matters because it improves route options: quicker access into the Klang Valley, practical bypasses, and clean-

er linkage into the north-south movement of goods (including Penang connectivity via the PLUS system, where WCE ties into the national highway network).

The WCE itself is positioned as a coastal relief corridor running from Banting towards Taiping, Perak, designed to link with key existing expressways (Map 3).

A single ‘utilities assessment’ for Dengkil Power: grid build that can be proven

Data-centre-grade and advanced industrial users do not buy promises on power. They buy connection pathways, reinforcement visibility, and timelines.

Dengkil has credible pathways via a reinforced southern grid context. One tangible signal in the broader southern Selangor system is the Pulau Indah Power Plant (1,200MW), which achieved commercial operation on March 1, 2025, under a 21-year agreement structure, according to reports (Map 4).

For corridor messaging, the takeaway is simple: investors can perform due diligence “hard assets” (generation, transmission strengthening, substations, and intake options) far more easily than they can diligence vague upgrade promises.

Water: capacity expansion and industrial-grade alternatives

For industrial and data-centre-adjacent uses, water is increasingly treated like power: a utility that must be planned at corridor scale.

Selangor’s medium/long-term capacity projects (including the Sungai Rasau Water Sup-

ply Scheme and subsequent build-outs) matter because they increase reserve margin and resilience across the broader system that supports South Selangor’s growth spine (Map 5).

On pricing signals: Malaysia is heading towards premium tariffs for resource-intensive users. Reports have referenced a special tariff for data centres in Selangor (e.g., RM5.31/ m³ in one cited discussion), reinforcing the point that utilities are becoming more explicitly “cost” for hyperscale demand.

For environment, social, and governance (ESG) positioning, reclaimed/non-potable in-

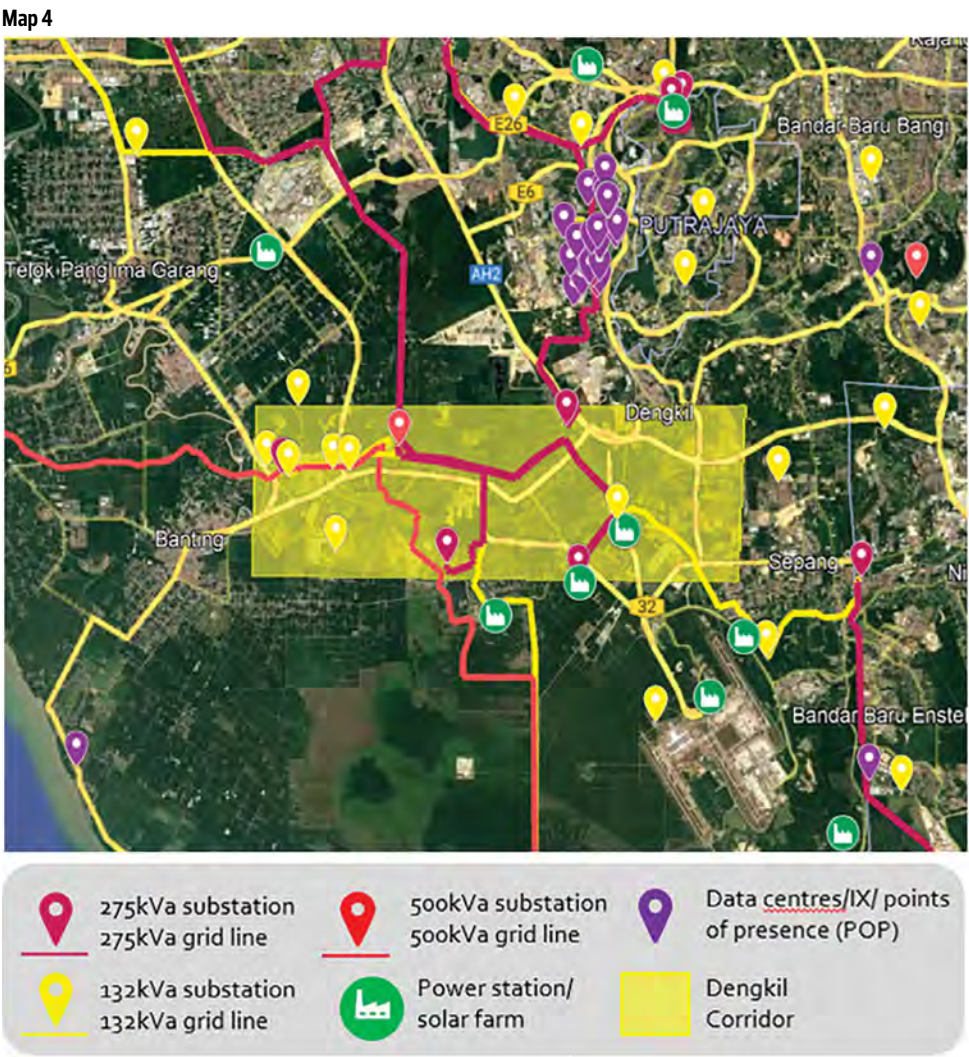


Table 3

SURUHANIAYA PERKHIDMATAN AIR NEGARA (SPAN)

State	Water authority	Water rates			
		Type of use	Utilisation	Rate per cubic metre	Minimum rate (monthly)
Johor	Ranhill SAJ Sdn Bhd	Non-domestic	0m3 - 35m3	3.15	31.5
Johor	Ranhill SAJ Sdn Bhd	Non-domestic	> 35m3	3.55	31.5
Melaka	Syarikat Air Melaka Bhd (SAMB)	Non-domestic	0m3 - 35m3	2.47	25
Melaka	Syarikat Air Melaka Bhd (SAMB)	Non-domestic	> 35m3	2.52	25
Negeri Sembilan	Syarikat Air Negeri Sembilan Sdn Bhd (SAINS)	Non-domestic	0m3 - 35m3	1.94	19.4
Negeri Sembilan	Syarikat Air Negeri Sembilan Sdn Bhd (SAINS)	Non-domestic	> 35m3	2.79	19.4
Selangor	Pengurusan Air Selangor Sdn Bhd (Air Selangor)	Non-domestic	0m3 - 35m3	2.62	36
Selangor	Pengurusan Air Selangor Sdn Bhd (Air Selangor)	Non-domestic	> 35m3	2.86	36

dustrial supply options also matter because they reduce pressure on potable allocations while strengthening sustainability narratives (and, most importantly, approvals).

Proposed special water tariff for data centres

A new rate of RM5.50 per m³ is being established specifically for data centres, reflecting their high water usage, and ensuring infrastructure cost recovery. This is part

of a broader government initiative requiring hyperscale or resource-intensive facilities to pay a premium for both water and energy.

Cyberjaya adjacency and highway-aligned routes make Dengkil ‘placeable’

For data centres, the network is the third utility. Power and water alone won’t cut it without diverse fibre paths, and credible interconnection options.

Water analysis: Main sources of water

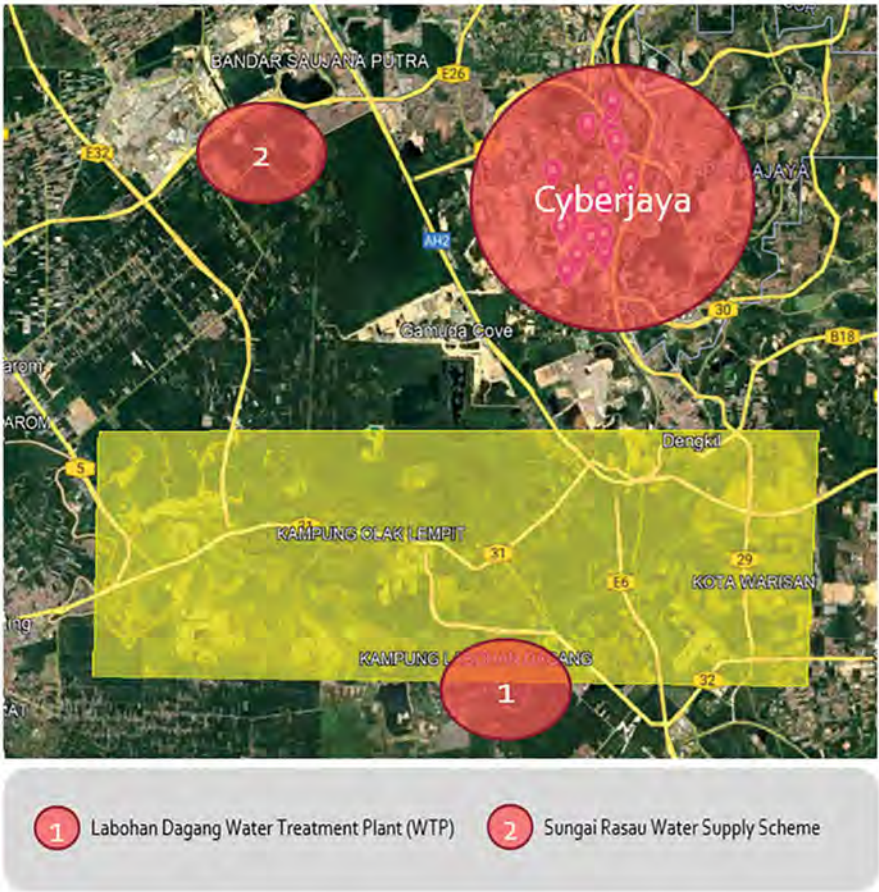
The **Labohan Dagang Water Treatment Plant (WTP)** and the **Sungai Rasau Water Supply Scheme** are pivotal projects aimed at enhancing the water supply infrastructure in Selangor, Malaysia.

Labohan Dagang Water Treatment Plant (WTP):

- Phase 1 is operational with a capacity of **400 MLD**, reducing dependency on Sungai Selangor for Kuala Langat and Sepang.
- Phase 2, set for completion by 2029, will add **200 MLD** capacity at a cost of **RM480 million**.

Sungai Rasau Water Supply Scheme:

- Phase 1, delivering **700 MLD**, is expected to boost Klang Valley's water security. No operations date has been announced.
- Phase 2, completing by **2030**, will double capacity to **1,400 MLD**, ensuring a **20% water reserve margin in the state of Selangor**.



Dengkil’s advantage is twofold:

1. **Cyberjaya adjacency** (Malaysia’s most established interconnection ecosystem) supports practical backhaul and peering/on-ramp access. DE-CIX (Deutsche Commercial Internet Exchange) has expanded services in Cyberjaya (including activity tied to an NTT DATA campus), reinforcing Cyberjaya’s role as a major digital connectivity hub.
2. **Highway-aligned corridors** (WCE, SKVE,

ELITE) often make fibre placement and route diversity easier because rights-of-way and maintenance access are simpler. In corridor terms, power and water make Dengkil viable; network corridors make it placeable.

What to protect as Dengkil scales: making the corridor ‘priceable’
Dengkil’s fundamentals are already bankable. The execution risk now lies in whether those ingredients are converted into a repeatable corridor product, something institutional investors and global tenants can price with confidence.

The policy platform is explicit, not vague

RS-1 describes IDRIS as an integrated private investment development in Sepang and Kuala Langat, driven by the state government and backed by state and federal incentives, with

a stated 40,000-acre footprint, and headline gross-development-value valuation. It also names governance mechanisms (task force facilitation, and the Selangor Golden Triangle

committee role) and lists priority projects inside the South Selangor spine.

Start delivering ecosystems with the right products
Malaysia’s next phase of industrial growth will be driven by those who deliver a working, investable ecosystem that attracts value-add industries, with developers, site-selection specialists, industry experts, and government aligning planning, infrastructure, and approvals into one executable plan.

That is the real lesson from Penang and Shah Alam: clusters form when the operating system works, when the first anchor proves the platform, and when follow-on investors can move quickly because the fundamentals are visible. IDRIS gives Dengkil the institutional spine, and South Selangor’s gateway and utilities trajectory gives it physical credibility. The task is now simple to define, but hard to deliver: make capacity transparent, make approvals time-certain, and phase supply against absorption. If that discipline holds, the Dengkil Corridor won’t need hype. It becomes a repeatable platform, where industrial users, logistics operators, and digital infrastructure can scale with less risk, faster timelines, and better economics. And that’s how industrial property stops being a speculative asset class, and returns to its proper role: productive infrastructure that compounds national wealth. **E**

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

IDRIS incentive package at a glance

Incentive category	Detail	Duration
Land premium	Special premium scheme, and 100% deposit rate	Project commencement
Development charges	0% interest instalment payments	Development phase
Assessment tax	50% discount (vacant land/buildings)	First two years
Business licence	100% fee exemption	First five years (post-CCC (certificate of completion and compliance))
Approvals	Fast-track "Speed Selangor" processing	Pre-development

On the ground, the state has been explicit about speeding approvals. Reports frame the Speed Selangor initiative as a catalyst to streamline processes for businesses and investment projects, exactly the kind of “time-risk reduction” that tenants and institutional capital value. Here’s what governments can do to build industrial ecosystems:

1. **Make capacity legible, and share it openly**
The single highest-leverage move is transparent utility corridor data-sharing that includes:
 - power capacity roadmaps (MW, intake options, reinforcement sequencing)
 - water supply roadmaps (allocations, reserve margin direction, timeline certainty)

- network placement corridors, and diversity options
 - standardised requirements, and hand-offs between agencies/utilities
2. **Treat ‘time certainty’ as infrastructure**
For modern logistics and mission-critical projects, delays are costly. If approvals are required at the federal level (and utilities won’t advance feasibility until upstream approvals are secured), then

the corridor’s competitive edge comes from making the pathway predictable: published timelines, clear requirements, and clean sequencing.

3. **Phase supply against absorption, not optimism**
The aim is to scale at the pace end-user absorption, utilities readiness, and approvals throughout allow, so growth compounds rather than stalls. This also means approving projects that can deliver clear economic and social benefits, not ones that merely cater for speculators. One way to gauge this is to have developers deliver clear mandates from clients to deliver operations in a given area.

Eastern & Oriental Bhd (E&O)

Seri Embun: Private hillside sanctuary at Elmina, shaped by nature, thoughtful design

The low-density landed development embodies the well-known developer's signature approach to placemaking — defined by environments that are carefully curated for both tranquillity and modern living.

Set serenely on a hillside, bordering a vast 2,700-acre forest reserve, Seri Embun offers a rare sense of oneness with nature within the City of Elmina, Shah Alam, Selangor. This elevated enclave feels quietly removed from the everyday, where greenery and open skies shape a lifestyle defined by calm and privacy. It is an intimate neighbourhood of upscale homes that balances refined living with the restorative presence of the natural landscape, creating a sanctuary that is as composed as it is connected.

Developed by Eastern & Oriental Bhd (E&O), Seri Embun embodies the well-known developer's signature approach to placemaking, defined by elegance and environments that are carefully curated, allowing residents to enjoy the best of both tranquillity and modern living.

A collection of homes that speak of grandeur

Launched in February this year, the 35.83-acre freehold, low-density development introduces 360 units of three-storey superlink homes, each carefully proportioned to suit the evolving rhythms of modern family life.

Every home is designed with five bedrooms and four bathrooms, complemented by flexible layouts that adapt effortlessly to multigenerational living, home offices, or private guest suites. Whether it's accommodating ageing parents, growing children, or hybrid work-from-home arrangements, these homes are designed to evolve with residents over time.

Buyers can choose from six expansive layout options, ranging from 2,982 to 3,339 sq ft. Each residence is designed in line with today's homeowners' vision for quality of life, wellness and a sense of belonging, prioritising thoughtful living over sheer shelter.

Where everyday living feels like a retreat

At the heart of Seri Embun sits an exclusive clubhouse that pampers residents like a private retreat. Designed to anchor the community while elevating everyday living, this is where wellness, leisure and social life blend effortlessly into the daily rhythm.

Mornings might begin with quiet laps in the swimming pool or a gentle yoga session in a dedicated wellness space. Afternoons lend themselves to time in the gym, or leisurely strolls through landscaped gardens, and shared green pockets. When the occasion calls for it, multi-purpose halls provide welcoming settings for family gatherings, celebrations, or neighbourly get-togethers.

Thoughtfully designed to encourage connection, the clubhouse offers spaces to engage, recharge, or simply relax.

The development also offers a private and secure lifestyle within a gated-and-guarded precinct, complemented by landscaped green pockets that encourage walkability and casual encounters, fostering a stronger sense of community.

Whether seeking energy or stillness, residents will find a place where everyday moments unfold naturally, at their own pace.



Aerial view of Seri Embun by E&O (All images are artist's impressions by E&O)

Connected, yet comfortably cocooned

Tucked within the Elmina enclave in the north-western part of Greater Kuala Lumpur, Seri Embun offers residents seamless connectivity to Shah Alam, Subang Jaya, and the major highways linking directly to KL and key employment hubs, making daily commutes and weekend plans refreshingly effortless.

Residents are positioned at the heart of a well-planned township, where a vibrant commercial avenue is poised to bring everyday convenience and refined indulgences within easy reach. Named Laman Embun, E&O has set the 15.1-acre lifestyle retail-and-office hub to become the social heartbeat of Elmina. For more options, the Elmina Lakeside Mall is also close by.

Furthermore, residents have access to quality education at HELP International School and University, and reputable national schools nearby. Medical facilities such as Putra Medical Centre Bukit Rahman Putra are within easy reach, while recreational destinations just 10 km away — including Elmina Central Park, Bukit Denai Alam Trailhead, and Elmina Sakura Lake Garden — offer ideal weekend escapes.

Built with tomorrow in mind

Sustainability at Seri Embun is woven seamlessly into the way the neighbourhood is planned and built right from the start. Awarded GreenRE Gold (Provisional) certification, the development reflects a measured approach to responsible living and long-term efficiency.

Homes are designed to be solar-ready, enabling a smooth transition to renewable energy, while EV charging provisions support the growing shift towards electric mobility. Energy-efficient building designs help reduce long-term utility costs, and carefully planned landscaping

promotes biodiversity while minimising heat build-up. Together, these elements quietly future-proof the community, ensuring residents are well prepared for evolving environmental and lifestyle expectations.

For buyers who appreciate the E&O legacy

Seri Embun is conceived for discerning buyers who value private, elevated living, designed first and foremost for owner-occupation. It appeals to a broad yet like-minded community — first-time homeowners, multigenerational families, nature lovers, retirees, entrepreneurs, small business owners, and long-term investors — all drawn by the benefits of serenity, connectivity and a thoughtfully planned environment.

E&O's track record itself speaks volumes. From the award-winning Seri Tanjung Pinang — a master-planned waterfront development — to the transformative Andaman island mixed-use mega project, the developer has consistently delivered communities that endure in both value and spirit in Penang. As the company expands its brand to the central region, Seri Embun continues this legacy, embodying its defining tagline: "An Enclave Above the Everyday".

Your ticket to a dream lifestyle

Those who value privacy, elevated exclusivity, and enduring quality will find their place at Seri Embun. This is a sanctuary that speaks to a distinct way of living — one that offers both refuge and legacy.

Discover how you can be part of this hillside haven. Visit seriembun.com, or experience it in person at the E&O Gallery, City of Elmina, Persiaran Shorea, Elmina, Seksyen U15, 40170 Shah Alam. **E**



E&O meets evolving homeowner needs with spacious 3-storey superlink homes featuring five bedrooms and four bathrooms.



Seri Embun comes with a clubhouse, the first one in the area exclusively for its residents.

Strata law needs revamping as urbanisation progresses

BY CHRIS TAN / CHUR ASSOCIATES



Our social circumstances and community fabrics have changed over the decades. From our independence days, the “kampung” and the “Rukun Tetangga” have been serving us based largely on a voluntary and collective self-help model.

Then, as strata communities sprout up around urban hubs, the Strata Title Act 1985, and Strata Management Act 2013 (SMA) were formed for a more structured and regulated community living.

Now, with the focus shifting to sustainable living, energy conservation, and as the ageing demography dawns upon on us, urbanisation is taking a fresh outlook that leverages a good foundation in strata communities beyond the individual family household.

Notwithstanding the ongoing reviews from time to time, the laws are crying out for updates. What is really lacking is a well-defined and feasible community governance model that will carry us through to a first-world Malaysia.

For a start, do we really need a tennis court (or a gym, and swimming pool) for every single strata-community that we are creating now? Tennis is certainly not our national sports, and many courts have been underutilised, or have since been converted for other better usage.

The working principles behind every strata-community have always been owners-management, and self-sufficiency. However, the question now, 40 years later, is — are we asking too much of the owners to be involved in mundane, but complex and crucial strata management, and are we providing too many “bells and whistles” in the name of self-sufficiency?

A strata community’s DNA is predominantly designed and driven by a private-sector developer, but are we leaving enough room for the eventual community of individual strata owners to take charge and reshape their own destiny? Are the governing bodies and local authorities at various levels aligned in playing their roles to enable the strata community to thrive and flourish to best serve its own unique needs?

There is an urgency in addressing this regulated community model, because urbanisation is catching up fast across the country, including the recently-adopted similar strata regimes in East Malaysia too. While it is an urban housing solution, it is certainly no longer a residential issue in isolation any more, given the need of integration and mixed usages all under one roof (or rather, one single master title).



What is lacking is a well-defined and feasible community governance model that will carry us through to a first-world Malaysia.

Problems that need urgent attention

Below are some of the notable issues in the strata laws that require immediate attention:

1 Updating the concept of share unit (being the basis of everything) in all the strata schemes

- Mixed-use developments comprise different components such as residential, commercial, and even separately-owned car parks. However, not all owners have the right to access all services and facilities, and as such, it is deemed unfair when they are charged the same management fee rates across the board.
- Some of the developments predate the SMA, where, during that time, the share unit computation formula was generally based on i) purchase price or ii) per square foot method, largely on a case-to-case basis without further differentiation; unlike the current law where share units are allocated on a com-

“
Now, 40 years later, are we asking too much of the owners to be involved in mundane, but complex and crucial strata management?”

plex formulation guided by a set of statutory weightage factors like types of parcels, size, usage and location within the strata “building”, etc. To add to the complexity, these weightage factors are not necessarily fair as they were dated with the circumstances at the time the law was initially drafted and passed, what more with the increased complexity in integrated mixed-use strata developments.

- This absurdity is clear in the given facts of the 2025 Court of Appeal case of Phileo Damansara 1 (PD1), where the Federal Court struck out the appeal made by the management corporation (MC) to impose different rates on different components in the strata development. The Court did not further elaborate on the meaning of “significantly different purposes”. Therefore, the SMA should be reviewed to clearly define what “significantly different purposes” constitute,

CONTINUES ON PAGE 32

Paramount Property

LUMEO @ The Atera

Dual-key TOD with 61 facilities for connected living, steady returns in heart of Petaling Jaya

Not only is the development perfectly positioned with walkable access to Asia Jaya LRT and tertiary institutions like BAC and City University, residents also enjoy the full benefits of a fully matured PJ township packed with everyday amenities — beautifully encapsulating the pinnacle of modern urban living.



At LUMEO @ The Atera's ground level, nine retail lots integrated into the development contribute to daily convenience, creating a more self-contained, walkable community environment.

There is a distinct appeal to city living — stepping out of your home and into the rhythm of a neighbourhood lined with daily conveniences.

Better still, at LUMEO @ The Atera in Petaling Jaya (PJ), Selangor, that urban ease is notched up by direct transit connectivity, mature township infrastructure, and a thoughtfully integrated lifestyle offering.

This residential proposition forms part of The Atera, a mixed-use development positioned in the bustling heart of Section 14 in this prime metropolis.

Developed by Paramount Property, the project reflects the group's long-standing philosophy of being "The People's Developer", with an emphasis on building communities that balance functionality with sustainability.

Spanning 9.66 acres with a gross development value of approximately RM1.3 billion, the three-phase masterplan underscores both scale and commitment within one of PJ's most established addresses.

As buyers recognise the strategic location and long-term value of the development, the first phase's high-rise residence of 676 units has already achieved a 100% take-up.

Building on the continued demand, LUMEO anchors the next stage of The Atera's residential evolution with Phase 2 on a 2.31-acre parcel. To reinforce ownership confidence, Paramount Property has committed to renewing the leasehold tenure to 99 years upon completion, strengthening its long-term value proposition within this mature urban precinct.

LUMEO @ The Atera introduces 788 serviced apartment units. Together, the two phases establish a carefully balanced high-rise community in an area where new large-scale residential sites are increasingly scarce.

Star location with track connectivity, rich amenities

A key driver of LUMEO @ The Atera is its transit-oriented connectivity. A covered 400m pedestrian link provides direct access to the Asia Jaya LRT station on the Kelana Jaya line, enabling seamless travel to KL Sentral, Mid Valley City, and KLCC without interchanges, while the rest of the Klang Valley are just as rail-easy. This level of accessibility enhances day-to-day convenience for residents while reinforcing rental resilience for investors.

Its proximity to established higher-education institutions such as Brickfields Asia College (BAC) and City University further underpins consistent tenant demand. Besides that,

the presence of reputable public, private and international schools, alongside Universiti Malaya, strengthens the area's broader residential ecosystem.

Retail and lifestyle amenities are equally accessible. Within a 3km radius are Jaya Shopping Centre, Amcorp Mall, and Plaza 33, while larger regional malls such as Mid Valley Megamall are within a comfortable driving distance or train ride. Healthcare facilities including University of Malaya Medical Centre, Assunta Hospital, and Columbia Asia Hospital PJ further ensures peace of mind.

On top of that, at LUMEO @ The Atera's ground level, nine retail lots integrated into the development contribute to daily convenience, creating a more self-contained, walkable community environment.

Complementing its rail access, the development connects easily to major highways including the Federal Highway, LDP, NPE, NKVE and SPRINT, strengthening cross-city accessibility across Petaling Jaya, Subang Jaya, and the rest of Greater Kuala Lumpur.

Dual-key layouts for flexibility, rental optimisation

Responding to evolving urban lifestyles, LUMEO @ The Atera incorporates dual-key configurations that offer added flexibility. The design enables multigenerational living with greater privacy, while also presenting the potential for dual rental streams under a single title, an increasingly compelling concept in transit-linked city locations.

Other unit layouts are designed with practicality in mind. Configurations begin from 775 sq ft with two bedrooms and two bathrooms, extend to 1,022-sq ft three-bedroom layouts, and reach 1,420-sq ft four-bedroom options suited to larger households.

Homes are delivered semi-furnished, and enhanced with smart home features, including digital door locks, and app-enabled controls for lighting, air-conditioning and fans, supporting seamless management of comfort and security.



Homes are delivered semi-furnished, and enhanced with smart home features, including digital door locks, and app-enabled controls for lighting, air-conditioning and fans.

Full-fledged facilities

Lifestyle provisions span 61 facilities across approximately 4.3 acres, thoughtfully distributed throughout the development, and connected via landscaped link bridges. A Sky Lounge crowns the tower with panoramic city views, complementing landscaped decks that create elevated recreational zones.

Facilities include a swimming pool, Jacuzzi, gymnasium, yoga areas, jogging track, and multipurpose courts, alongside family-oriented amenities such as a kids' waterplay area, indoor games room, mini cinema, and mini bowling lane. Social and work-friendly spaces, including a multipurpose hall, BBQ area, and co-working lounge, further broaden the lifestyle factor. A dedicated parcel room also ensures secure deliveries and convenient collection for residents with busy schedules.

Collectively, this comprehensive urban residential environment offers today's residents a holistic home to nurture their wellbeing.

Sustainable features aligned with future living

Sustainability considerations are integrated into the development's design, evidenced by its GreenRE Silver certification.

LUMEO @ The Atera incorporates EV charging stations, a solar-power system supporting common areas, rainwater harvesting for irrigation and shared facilities, a water filtration system, and an automated waste collection system installed on every floor.

These initiatives enhance operational efficiency while aligning with growing environmental awareness among urban homeowners and investors.

Multi-tier security for added peace of mind

Security is structured through a gated-and-guarded system supported by 24-hour patrols and a visitor management framework.

To help maintain residents' privacy while preserving the vibrancy of its mixed-use setting, there are separate drop-off zones for residents and retail visitors.

Strong take-up reflects market demand

With Tower 1 now fully taken up, and Tower 2 achieving a 43% take-up rate to date, demand for LUMEO @ The Atera reflects sustained interest in transit-linked residences within established PJ neighbourhoods, particularly those offering flexible layouts, integrated retail components, and comprehensive lifestyle facilities.

Completion is scheduled for November 2027 for Tower 1, followed by October 2028 for Tower 2.

To learn more, reach out via 03-2787 7931 or click on paramountproperty.my. For those looking to experience the project firsthand, the Paramount Property Gallery @ The Atera located at PT29 Jalan Prof Diraja, Jln Profesor Diraja Ungku Aziz, Seksyen 13, 46200 Petaling Jaya, Selangor, is open to welcome visitors. **E**

FROM PAGE 30

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A handbook on strata living should be given to owners upon handover with a compulsory induction briefing to explain the rights and responsibilities of stakeholders.

and perhaps, to be guided by the actual expenses incurred for the respective components in the mix.

2 **Duty of developer to ensure sustainability of development with good governance**

- a. Developers should ensure that the development can be maintained at a sustainable cost even after handover to the management entities.
- b. This includes a need to educate purchasers/owners on strata living, which is often overlooked, yet presumed. The onus should be on the developer to raise a collective owners’ awareness that any failure in observing their respective duties or responsibilities may cause the expected maintenance of the strata scheme to be inadequate, therefore expensive in the long run.
- c. A handbook on strata living should be given to owners upon handover, with a compulsory induction briefing to clearly explain the rights and responsibilities of all the stakeholders. This will go a long way in preserving the strata harmony in management, in addition to equipping the owners with ease of compliance.

3 **Establishment of subsidiary management corporation (SMC) and limited common property (LCP)**

- a. While the SMA provides the legal framework, the establishment of SMC faces significant challenges that have resulted in very low adoption rates, and only a handful of SMCs are in existence to date.
- b. Some of the factors that hinder the formation process are:
 - The need of a two-third comprehensive resolution from all the strata owners in the development scheme.
 - Unregistered proprietors cannot vote, resulting in insufficient number of valid votes. This is further complicated by the questionable involvement of the owners with provisional share units of the subsequent undeveloped phase or phases, all under the same strata scheme.
 - Technical, lengthy and costly procedures that include marking the boundaries of the LCP, and the preparation of

the special plan prescribed by the laws, and engagement of professional service providers such as surveyors, engineers, and lawyers.

- c. The obvious solutions are:
 - Amendment of the SMA to facilitate establishment of SMC along with the establishment of the MC.
 - Developer to define and create LCPs and the SMC structure at the early stage when preparing and filing the Schedule of Parcels (Jadual Petak) with the relevant authority.

- Developer to fund the LCP submission fee instead of burdening the MC later to address both the costs, and the technical gaps in the process.

Structured and scheduled timely reviews, updates, and amendments for the above suggestions are crucial. Otherwise, a strata pandemic is in the making, if all the stakeholders only keep passing the buck.

While the Housing and Local Government Ministry is looking at the Urban Renewal Act as the potential legal solution to

ageing strata buildings, perhaps the real renewal required is for the ageing strata regulations to keep up with the evolving circumstances, as well as the renewal of the strata users’ mindset in redefining the practice of community living today. **E**

Chris Tan is the founder and managing partner of Chur Associates. He is a regular speaker on strata management issues, and the author of “Strata OMG 2.0 — the latest Strata Owner’s Manual and Guidebook”.

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PENAFIAN:

Semua bangunan yang dicadangkan, termasuk residensi, pasar raya besar dan pusat sukan di dalam kawasan kedai, adalah tertakluk kepada perubahan tanpa notis terlebih dahulu. Pihak pemaju berhak untuk mengubah, meminda atau membatalkan mana-mana bahagian pembangunan tersebut mengikut budi bicara mutlak mereka.

Tropicana Corporation Bhd & Banyan Group

Skypark Kepler

New icon of branded waterfront living in Johor Bahru

More than a place to live, this premium residence is a landmark in the making, designed to anchor JB's next chapter as a global city fronting the Straits of Johor.



Overlooking Singapore across the waterfront, this elevated address offers a rare cross-border outlook with enduring locational advantage.

There are developments, and then there are statements.

Developed by Tropicana Corporation Bhd in partnership with Banyan Group, Skypark Kepler positions itself as a refined waterfront sanctuary for those seeking a premium branded residence or a compelling investment proposition.

Rising along the waterfront of Johor Bahru, this residence seamlessly combines international hospitality management, strategic connectivity and long-term value creation, offering discerning buyers not just a prestigious address to live in, but a resilient home for the future.

Set within the visionary Lido Waterfront Boulevard master plan, Skypark Kepler is a landmark in the making, designed to anchor JB's next chapter as a global waterfront city.

Johor Bahru's first Banyan Group-branded residence

What sets Skypark Kepler apart is its distinction as JB's first branded residence managed by the Banyan Group, a globally-recognised hospitality brand known for luxury and well-ness-led experiences.

Banyan Group introduces hotel-grade management standards and lifestyle curation into the



A new benchmark in curated waterfront living, elevates residential expectations in Johor Bahru under world-class management.

residential environment. For homeowners and investors, this means a home shaped around comfort, convenience and everyday living, apart from professional management consistency, stronger tenant appeal, and brand-backed positioning in a competitive high-rise market.

A strategic waterfront address with cross-border connectivity

Strategically located in JB's southern corridor, Skypark Kepler sits within 10km of the Johor-Singapore Causeway, and the upcoming Rapid Transit System (RTS) Link at Bukit Chagar. Once operational, the RTS will integrate directly with Singapore's MRT network, significantly improving daily cross-border mobility.

Connectivity is further supported by access to the Coastal Highway, Tebrau Highway, and the Eastern Dispersal Link (EDL), strengthening regional accessibility.

This positioning broadens its appeal to local owner-occupiers, cross-border professionals, and international investors alike, each drawn to its connectivity-driven value.

International zoning with enhanced ownership flexibility

Skypark Kepler benefits from International Zoning, allowing up to 95% foreign ownership



An elevated residents' lounge with panoramic views is designed for refined gatherings and moments of quiet retreat.

— compared to the standard 40% allocation. The foreign purchase threshold of RM400,000 is also notably lower than Johor's typical RM1 million requirement.

This structure enhances accessibility for overseas buyers while supporting liquidity over the longer term.

Scale within a larger seafront vision

Developed on a 3.97-acre freehold site, Skypark Kepler comprises two 54-storey towers with a total of 1,596 branded residences. The estimated gross development value of approximately RM1.42 billion reflects the project's scale.

The development forms part of a broader mixed-use master plan integrating residential, commercial, wellness, education, cultural, and recreational components. Such integration mitigates the isolation risk often associated with standalone high-rise developments.

Designed for modern urban demand

Skypark Kepler offers three residential configurations ranging from 463-sq ft one-bedroom units to 807-sq ft three-bedroom layouts. The sizing reflects efficiency-driven urban homeowner preferences and rental-friendly formats.

Residences are planned with functional layouts, and views of the waterfront and city skyline. Prices range approximately RM522,000–RM1.217 million, positioning the development within the premium segment while remaining comparatively accessible relative to Singapore benchmarks.

Resort-style facilities under branded management

The development features 43 facilities across a dedicated amenities level, including swimming pools, wellness spaces, landscaped gardens, and communal lounges.

All facilities are managed to international hospitality standards under the Banyan Group brand. Residents also benefit from access to a 2.5km coastal boardwalk and a 32-acre green park, extending the living environment beyond vertical residential space.

Positioned within a transforming coastal district

Skypark Kepler rises along JB's waterfront as part of the wider Lido Friendship City vision, which seeks to integrate residential, business, and lifestyle components within a sustainable coastal precinct.

Framed by the Royal Garden History and heritage culture, and sweeping sea views, Skypark Kepler offers an elevated waterfront address for discerning homeowners, global in-



A fully-furnished unit enhanced with Samsung appliances and integrated smart features is designed for effortless modern living.



An infinity pool aligns with the waterfront, offering open skies, layered landscapes, and uninterrupted views.

vestors and business travellers with an eye for luxury, connectivity and prestige, all at the water's edge.

As infrastructure delivery accelerates and cross-border integration deepens, the southern corridor is transitioning from projection to execution.

Book your place now in highly anticipated address

Officially launched in July 2025, Skypark Kepler is scheduled for completion by end-2029.

Whether as a primary residence, cross-border base, or long-term investment, the development aligns brand management, connectivity

timing and ownership flexibility within one of JB's most closely-watched waterfront districts.

Discover more about this landmark development and secure your place at JB's most anticipated waterfront address by visiting <https://lwb.covm.my>. Your front-row seat to the future of branded living awaits. **E**

Turning the tide: Long-term restoration the only true path to Klang River's rehabilitation

KENNEDY MICHAEL



A scenic view of River Three in Taman Melawati.

BY MYIA S NAIR

Standing along the riverine stretch of Taman Melawati River Three along the Klang River, Kennedy Michael, founder of local environmental conservation group The Alliance of River Three! (ART!), frames his efforts not as river cleaning, but as ecosystem restoration. The emphasis of the group's endeavour, he says, extends beyond removing debris to clean the water — to actually rehabilitating the river's ecological functions and long-term resilience.

For context, the Klang River played a crucial historical role in the foundation of the Kuala Lumpur city, but years of neglect and pollution have downgraded it to an eyesore rather than an icon of the metropolis. Stretching over 120km, the river and its 11 tributaries once served as a critical thoroughfare for trade in the Klang Valley, but almost two centuries of urban development, sedimentation, and poor waste management have taken a toll on this significant geographical landmark.

Despite a general consensus that more should be done to elevate the profile of the Klang River, ongoing beautification efforts by the authorities (since 2012) have seen slow progress due to funding and approval complexities, as well as frequently changing political dynamics.

Enter community-driven initiatives such as ART!, which mobilises residents to be proactive about river conservation efforts. Initiated in 2018, the group has been involved in sustained efforts to rehabilitate sections of the

Klang River's riverbanks, gradually transforming previously neglected stretches into accessible green community spaces.

In particular, the Taman Melawati River Three SDG Park sets a benchmark, having received the "Exemplar Award" in the inaugural Game Changing Place category at the Malaysian Institute of Planners (MIP) Placemaking Awards 2023.

According to EdgeProp EPIQ data, the area surrounding Taman Melawati River Three comprises a total of 5,714 landed residential properties that occupy approximately 469.60 acres. Landed homes make up the majority of the property composition within the vicinity at 57.62%, while non-landed properties represent only 2.36%.

"We've actually seen property prices [in the area] improve after the park started receiving awards," Michael noted, believing that the impact of community efforts can go beyond simply improving aesthetics.

While it is difficult to establish direct correlation between riverside enhancements and price movements, EPIQ can confirm that landed homes in the immediate vicinity of River Three, Taman Melawati, have indeed seen steady price increases in recent years. Data reveals that between 2023 and 2025, there has been a 37.5% increase in average transaction prices in the area, moving upwards from approximately RM1.6 million three years ago to RM2.2 million last year.

For Michael, the distinction between "cleaning" and "restoration" is fundamental. River cleaning, he says, addresses the removal of vis-

“

What we do to
the river, we do to
ourselves.
Restoring it isn't just
about cleaning it ...
It's really about
protecting our own
ecosystem
and future.”

ible debris, while river ecosystem restoration seeks to re-establish the natural equilibrium of the river's system. This is achieved through reforestation that mirrors the river's original layers of canopy, understory and ground cover, and allowing vegetation to become self-sustaining without continuous intervention.

"What we do to the river, we do to ourselves. Restoring it isn't just about cleaning it ... It's really about protecting our own ecosystem and future," says the founder and activist.

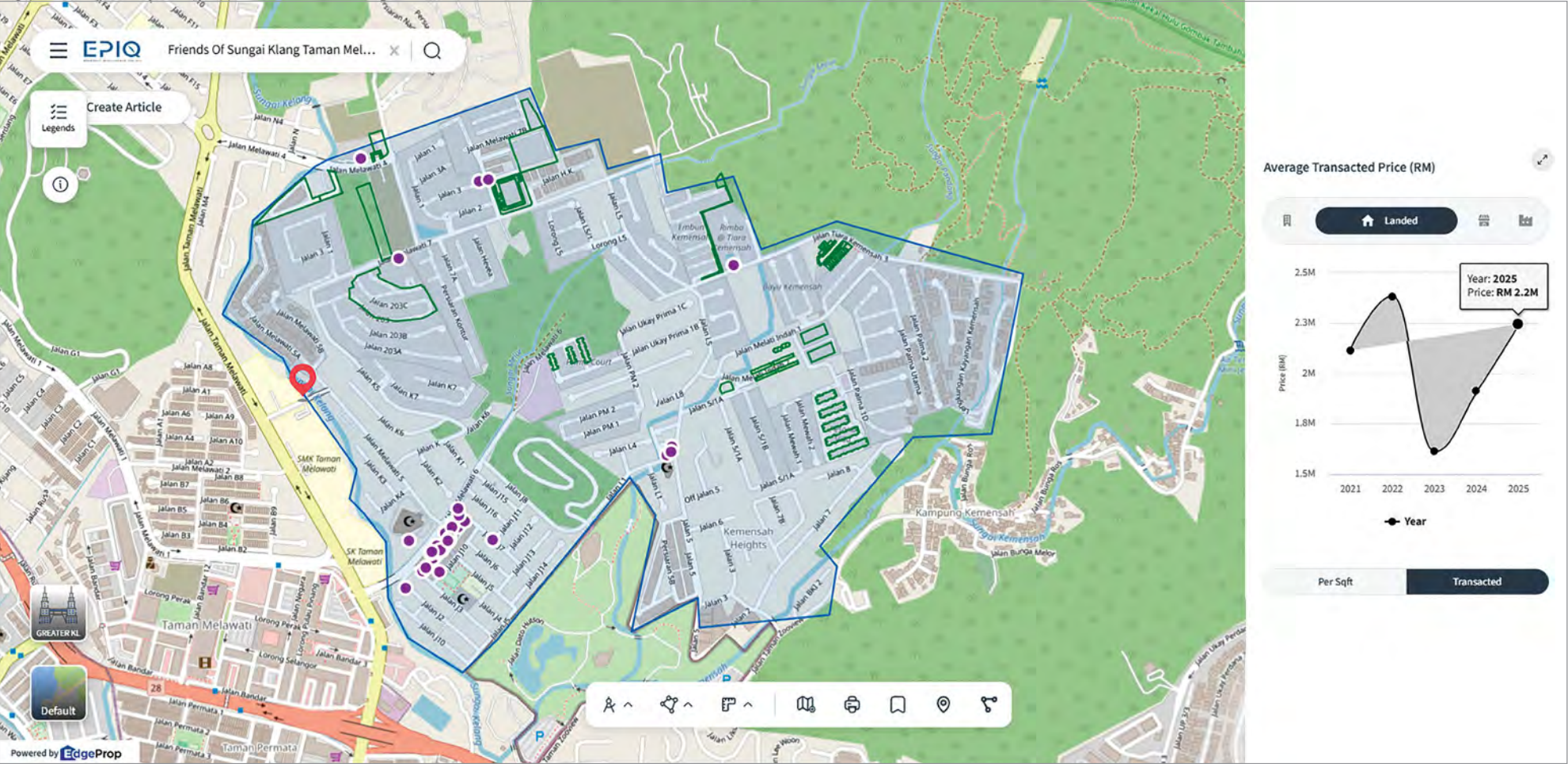
Once the water table (the boundary between groundwater and the unsaturated soil above) is undisturbed, and ecological balance returns, he explains, the system can regenerate on its own.

Michael has founded and structured the River Three programme to shift the public mentality beyond ad hoc clean-ups to address the core issue. The programme is built on three pillars: restoring access and amenities; strengthening community engagement; and ensuring circular financial sustainability.

He also notes that the group runs a programme with a school located opposite the park, SMK Taman Melawati, which engages students in various activities designed to foster a better understanding of environmental conservation. The programme also cultivates an appreciation for nature, emphasising that ecological restoration requires more than simple community clean-up efforts.

To make a difference with ART!, volunteers spend months clearing debris to reopen overgrown trails, and make the riverbank usable again. Currently, community participation extends to planting, waste collection, and education efforts. Sustainability programmes conducted for corporations help fund ongoing restoration work, reducing the conservation group's reliance on government allocations.

However, Michael maintains that long-term success depends on more than community action, it also requires stronger governance. He points out that enforcement gaps are a critical weakness in river management, particularly



EPIQ data reveals that landed residences account for 57.62% of the Taman Melawati River Three area, while non-landed homes comprise only 2.36%.

in the implementation of erosion control and sedimentation plans (ECSP) when construction activities take place around the waterway.

Steps forward — larger fines, timely action

While legislative amendments have raised maximum fines for pollution, Michael questions whether proper enforcement has been applied consistently across the board.

Although a number of volunteers under the group’s umbrella have been trained to collect water samples, he notes that they are not recognised as experts by the authorities, and as such, much of the evidence gathered is inadmissible in court. This often allows polluters to evade timely accountability.

Michael advocates for trained community activists to be empowered as deputised pollution monitors, arguing that swift enforcement and meaningful fines would serve as stronger deterrents.

His concerns also extend to urban flooding, which Michael views through an ecological lens. Rivers, he says, naturally overflow into floodplains. Property development within these zones essentially convert a predictable ecological process into what is later termed a disaster.

“Sediment build-up, altered water flow, and increased runoff from upstream projects exacerbate downstream flood risks. While engineering measures such as river widening and pumping systems have been implemented, I believe preventive enforcement would be far more effective,” he stresses.

Michael explains that rivers are naturally situated within a broader ecological corridor bordering permanent forest reserves, wildlife sanctuaries, and water catchment areas.

When bordered by an urban landscape, he says the fragmentation caused by infrastructure and upstream development affects not only water quality but interconnected ecosystems. Michael therefore monitors activities beyond the immediate riverbank of ART!’s endeavours, viewing upstream conditions as integral to downstream outcomes.

Eight years and going strong

Michael’s involvement in river conservation began eight years ago, after being introduced to local river initiatives under the River of Life

Public Outreach Programme (Robop). Observing limited on-the-ground progress, he proposed a long-term initiative instead of periodic clean-ups, eventually helping establish Friends of Sungai Klang at Taman Melawati.

His connection to the area dates back to 1976, when he moved there as a child and affectionately remembers that portion of the river as part of a lush forest landscape.

When Michael first began focusing on river conservation, he admits that there was initial resistance from some residents towards restoration works. However, this gradually shifted

as the initiative gained recognition. The environmental improvements coincided with an elevated profile of the neighbourhood, and rising property values, reinforcing his view that ecological stewardship and asset appreciation are complementary rather than conflicting goals.

After nearly a decade of sustained work, under a 12-year mission that is aligned with the Sustainable Development Goals’ 2030 timeline, Michael continues his frequent visits to the river.

The transformation of River Three — from an overgrown and inaccessible vicinity to an

actively used public space — stands, in his view, as evidence that structured, citizen-led restoration is achievable.

Scaling such efforts, Michael suggests, will depend less on technical capability, and more on consistent civic commitment, enforceable accountability, and political will.

“To effect real change, you have to go into uncomfortable spaces, and deal with difficult things in order to get a positive outcome. Take action, even when no one else will,” he emphasises. ■



The Alliance of River Three founder Kennedy Michael

Designed with curves, textures, quiet luxury to embrace family moments

BY VEISHNAWI NEHRU

On the 40th floor of Aetas Damansara in Tropicana Damansara, Petaling Jaya, a private lift opens directly into a 3,110-sq ft residence overlooking the Tropicana golf course.

The view is expansive and uninterrupted — a sweeping grassy field against the city skyline. But this home does not rely on the panorama alone.

Designed for a family of four with two young children, the brief was clear: create a space that feels calm, tactile, and enduring — not trend-driven, not overly ornamental.

The result is a home defined less by objects, and more by atmosphere.

Bringing in the greens

Design Bliss design director Justin Tan has seen the unit's elevation and orientation as its greatest asset.

"We saw this as an opportunity to design a home that doesn't compete with the view, but rather frames and complements it," he told EdgeProp in an exclusive interview.

From the moment you step in, the visual feast makes that intention clear as day.

Even before entering the main living area, the landscape is present. Full-height windows in the private lobby not only frame the view of the putting green but also allow natural light to greet your arrival.

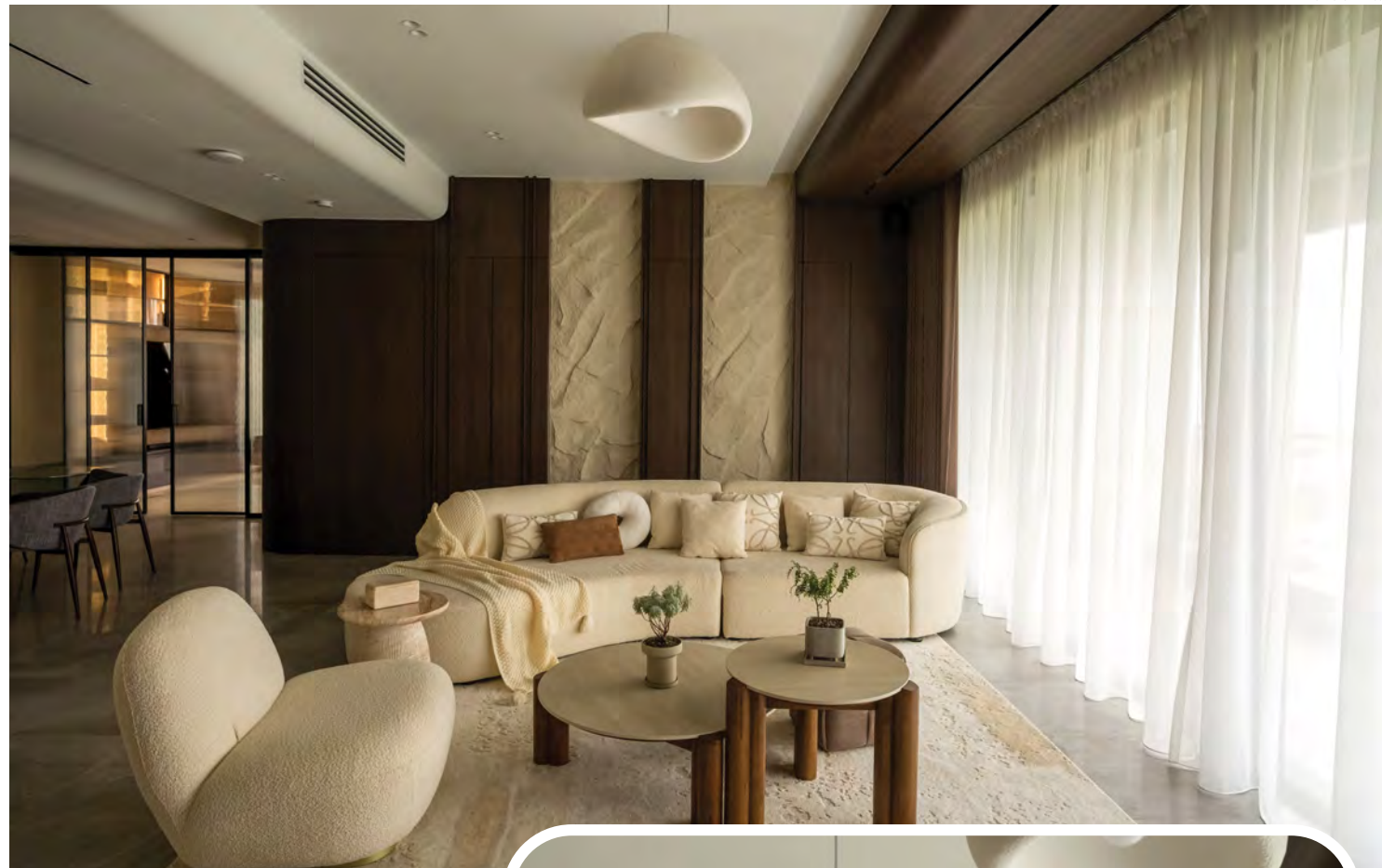
To take advantage of this natural backdrop, Tan's team has reflowed the original configuration of the dining space and living area, at once widening the zone and stretching it towards the balcony and the view beyond as it embraces moments with family and guests.

The picturesque scene is also invited into the children's bedrooms as they draw the curtains of the long windows to the eye-soother.

Creating depth with texture and light

Under the designer's creative touch, almost every wall is a canvas for craft — plain paint on flats simply won't cut it.

Kit Kat textured stone wall anchors the entrance. Three sculptural art pieces sit against



Living room: Curved cabinetry, layered textures, and soft lighting create a calm, open space.

its layered surface as architectural statements that spell elegance. The texture sets the tone for the entire home.

The material palette draws quietly from the outdoors: warm wood grains, travertine finishes, textured stone and rough rock elements. Rather than glossy surfaces, the emphasis is on depth and touch.

Natural light is filtered through a timber blind detailed at the edges to integrate it into the architecture.

"This is not the normal type, it's a very thick timber blind," Tan says.



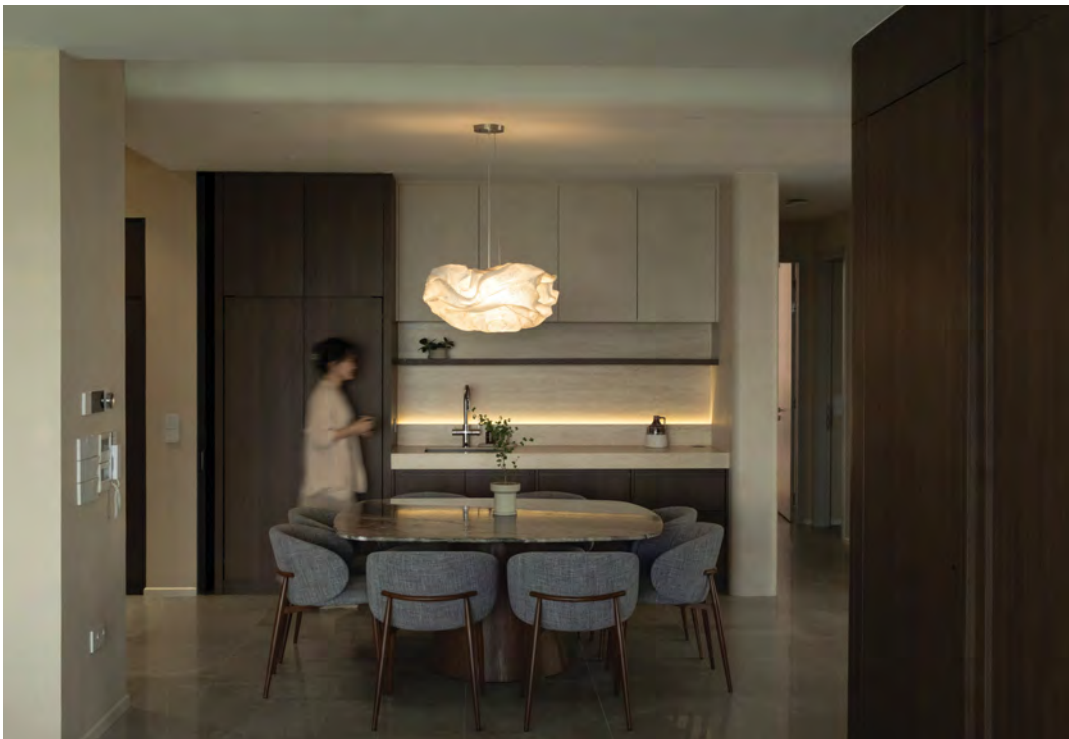
Z HAN/DESIGN BLISS



Living room: Minimalist lines and hidden electronics maintain a seamless, uncluttered aesthetics.

Z HAN/DESIGN BLISS

Z HAN/DESIGN BLISS



Dining room: A curved-square table anchors the space while accommodating eight people comfortably.

Even the partitions are layered with textured finishes and floated panels. Concealed lighting within these surfaces casts a soft glow that enhances mood.

“We build the partition and then apply another layer of textured paint. We also integrate lighting to create a sense of calm,” Tan explains.

Instead of introducing more visual elements, the design team worked vertically through ceiling treatments, lighting lines, and wall textures, with every corner treated to play its given role.

In the private bedrooms, the material language continues. The master suite carries the same stone finishes and tiered lighting found in the common areas, ensuring cohesion.

Meanwhile, darker tones, and layered lighting create a cocooned atmosphere for movie nights in the entertainment room.

Rounding off the edges

One of the most defining gestures in the home is the consistent use of curves.

There are few sharp corners. Cabinetry edges are rounded. Ceiling details arc gently. Even lighting lines are curved, with downlights avoiding square trims.

“We curve the lighting inside to make it feel smooth,” he added.

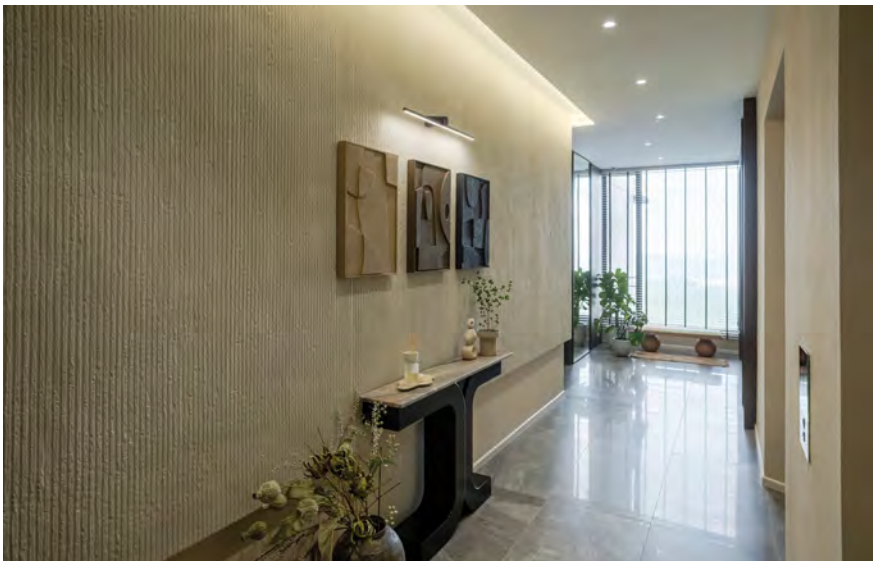
The dining table echoes this approach. Neither fully round nor rectangular, its softened



Going to the master bedroom: Hidden doorways and subtle transitions maintain clean lines throughout.



Master bedroom: Soft materials, layered lighting, and continuity of textures create a serene retreat.



Private lift lobby: A quiet, textured entrance sets the tone for the home.



Master bedroom's wardrobe: Expanded storage integrates seamlessly with the room's curved design.

square form seats eight comfortably sans rigid geometry.

Curves continue in the children's areas and study spaces, reinforcing visual continuity. Beyond aesthetics, the softened edges support ease of movement

throughout the home.

The effect is subtle but cohesive. The home feels fluid, not compartmentalised.

Clever concealments

While the materials project warmth, the discipline lies in what is hidden.

The television wall exemplifies this restraint. Wiring and electronics are fully concealed within the customised instalment. The TV can be pulled out when needed; but when not in use, the wall reads as a continuous, composed surface.

“With all wiring hidden, we keep surfaces clean and uncluttered,” Tan says.

Indeed, nothing interrupts the calm. Power sockets are tucked inside cabinetry, appliances are concealed behind panels, and storage is integrated seamlessly.

In the bedrooms too, hidden door details maintain clean lines. Wardrobe space has been expanded by reworking part of the original wall layout, increasing storage without altering the room's proportions dramatically.

Beyond the kitchen, a discreet service circulation links the yard, laundry area, and helper's room back to the private lift lobby. This back-of-house connection allows movement to

remain seamless, separating utility from main living zones without disrupting flow.

Fusing function and form

Not every element needs to be custom-built, Tan points out. The original floors, doors, tiles, and sanitary fittings have been retained to blend with the bespoke details executed by the design team.

In the kitchen, functionality takes priority without compromising the minimalist aesthetic. Though not oversized, it is divided into dry and wet sections, supporting heavier cooking while maintaining a clean hosting area.

A mobile island fitted with concealed wheels can be repositioned depending on the family's needs.

“The kitchen is not very big, but the owner wanted an island. So we made it mobile,” Tan explains.

A separate playroom caters to the couple's two young children. Here, one wall functions as a magnetic whiteboard surface, allowing artwork and school projects to rotate freely. A piano introduces a creative dimension to the room.

“For the two young children, design isn't just about looks, it's about liveability,” Tan says.

In the broader market context, EdgeProp listings at end-February showed units at Aetas Damansara ranging from RM2.5 million to RM3.7 million, with built-ups between 2,325 sq ft and 3,273 sq ft.

But beyond its market value, this residence stands out for its restraint, as its visual treat creates a backdrop for everyday life. **E**

CDL moves to refresh portfolio and stays anchored in Singapore

SAMUEL ISAAC CHUA/EDGEPROP SINGAPORE



In February, CDL and Woh Hup, in a 90:10 joint venture, won the GLS site at Tanjong Rhu with a bid of S\$709.3 million (S\$1,455 psf ppr).

BY CECILIA CHOW
CECILIA.CHOW@EDGEPROP.SG

City Developments Ltd (CDL) delivered record residential sales in FY2025 and stepped up capital recycling efforts, but the more consequential move may be a strategic reset now underway.

Last September, the property giant engaged a global advisory firm to conduct a comprehensive review of its strategy and operations. It followed what group CEO Sherman Kwek described as an “investor perception audit” to identify gaps between CDL’s internal strategy and how it is perceived by the market.

“We realised that we could do better in providing clearer signposts — stronger guidance on what the CDL of three to five years from now will look like,” Kwek said at the group’s Feb 26 results briefing.

Record residential performance

In FY2025, CDL achieved S\$4.35 billion (RM13.45 billion) in residential sales — the highest in its history — with 1,657 units sold, including executive condos (ECs). Based on URA figures, the group captured about 13% market share.

The performance coincided with a broader rebound in Singapore’s new home market, where developers sold 10,815 units last year, with average price growth of 3.3% in the private residential market.

CDL launched two projects in 2025: the 777-unit The Orie in Toa Payoh, developed jointly with Frasers Property and Sekisui House, now 95% sold; and the 706-unit Zyon Grand, now 87% sold.

The momentum has continued into 2026. Newport Residences, a 246-unit freehold project in the Core Central Region, is 66% sold following its January launch, with units averaging about S\$3,200 psf.

Launch pipeline

The next launch is a 570-unit project at Lakeside Drive, expected in 3Q2026. CDL secured the site in April last year with a winning bid of S\$608 million (S\$1,132 psf per plot ratio, or psf ppr).

In August, the developer clinched two EC sites for a combined S\$613.8 million: Senja Close in Bukit Panjang for S\$252.9 million (S\$771 psf ppr) and Woodlands Drive 17 for \$360.9 million (S\$782 psf ppr). Both EC projects are slated for launch in 1Q2027.

Earlier this February, CDL and Woh Hup, in a 90:10 joint venture, won the Government Land Sale (GLS) site at Tanjong Rhu with a bid of S\$709.3 million (S\$1,455 psf ppr).

These acquisitions in 2025 and early 2026 bring CDL’s confirmed launch pipeline to 1,820 units.

“Land tenders are always competitive, especially for attractive plots,” says Kwek. “We can’t expect to win good sites with low bids.

It will always be competitive, so we have to stay disciplined and put our best foot forward.”

While CDL will continue to participate in land tenders this year, management has emphasised prudence.

“I don’t want us to get to the point where we are overly burdened by a huge pipeline in Singapore,” says Kwek. “Should something change — be it locally, that is, property measures; or, if the global macroeconomic conditions change suddenly — that could alter market dynamics and leave us so-called struggling with a larger burden than we like.”

Capital recycling takes centre stage

CDL executed S\$2 billion in divestments last year, including its largest to date — the sale of the 50.1% stake in South Beach mixed-use development’s office, retail and hotel components, for S\$1.38 billion to joint venture partner Malaysia’s IOI Properties Group.

SAMUEL ISAAC CHUA/EDGEPROP SINGAPORE



The next launch is a 570-unit project at Lakeside Drive, expected in 3Q2026. CDL secured the site in April last year with a winning bid of S\$608 million (S\$1,132 psf ppr).

CDL



At Union Square mixed-use development, the office tower is 52% pre-leased to a government agency, and the 366-unit residential tower is more than 37.4% sold, with the sole penthouse fetching S\$18.5 million (S\$3,838 psf).



CDL acquired Holiday Inn London on Kensington High Street for S\$480.2 million last December.

It also divested Piccadilly Galleria for S\$65.46 million, and sold the F&B, retail and lifestyle cluster at Quayside Isle in Sentosa Cove for S\$97.3 million.

At the same time, CDL redeployed capital into three GLS sites in Singapore. It also acquired the 706-room, freehold Holiday Inn London — Kensington High Street last December for S\$480.2 million.

“Capital recycling is very much part of our business,” says Kwek. “We don’t just develop properties or manage assets — we are also investors. If we buy something and sell it two years later at a strong premium, that should be recognised as part of what we do.”

Gearing rose to 71% from 69% a year earlier, driven by acquisitions. Management reiterated its mid-term target of bringing gearing down to around 60%.

“I don’t want us to stop bidding for land just to manage gearing,” Kwek says. “We still need to grow.”

Refreshing overseas legacy exposure

The portfolio refresh also involves confronting underperforming overseas assets.

CDL reported S\$155 million in impairments linked to two commercial properties in China — a business park in Shenzhen and a commercial complex in Shanghai.

Excluding these, profit after tax and minority interests would have reached S\$800 million instead of the reported S\$629.7 million.

Meanwhile, its UK legacy development portfolio — comprising sites in London, acquired between 2013 and 2017 — continues to weigh on performance.

Teddington Riverside, previewed in 2018 and completed in 2019–2020, still has 148 of 224 units unsold. At 31 and 33 Chesham Street in Belgravia, only half of the six refurbished apartments have been sold.

After a decade-long planning process, CDL secured final approval in June 2025 to redevelop the 22-acre (8.9ha) Stag Brewery site at Mortlake into a £1.1 billion (RM5.8 billion) riverside neighbourhood with 1,068 homes and community amenities.

“We want to see how we can monetise it as quickly as we can,” Kwek says.

CDL has already divested Ransome’s Wharf site for £69.08 million in 2024, having acquired it for £58 million in 2017.

The remaining UK legacy assets, valued at about S\$800 million on its balance sheet, are targeted for divestment.

“Our aim is to monetise the whole portfolio this year,” says Kwek, acknowledging that execution may not be straightforward.

Living platform: Diversification and flexibility

Across Singapore, the UK, Australia and Japan, CDL has built a diversified platform in the living sector spanning co-living, private rented housing and purpose-built student accommodation.

Globally, the portfolio amounts to about 7,600 units and beds, with a total gross development value of S\$3.7 billion.

“It’s a sizeable portfolio,” Kwek remarks. “Beyond residential-for-sale, offices, retail and hotels, this enhances our recurring income base and helps seed our fund management business.”

While monetisation and the scaling of its fund management platform have progressed more slowly than expected, Kwek says the living platform remains a potential lever for unlocking value.

Pipeline of transformative projects: carefully paced

Despite its global footprint, CDL remains anchored in Singapore, which accounts for 41% of its S\$27 billion asset base. The UK makes up 20%, China 16% and the US, 7%.

Beyond its residential launches, CDL is executing large-scale mixed-use redevelopments that



Teddington Riverside was previewed in 2018, and 148 of the 224 units remain unsold to date.

SAMUEL ISAAC CHUA/EDGEPROP SINGAPORE



Kwek: Capital recycling is very much part of our business. We don’t just develop properties or manage assets — we are also investors.

transform Singapore’s skyline. Union Square, developed under URA’s Strategic Development Incentive (SDI) scheme, and Newport Plaza, developed under the CBD Incentive Scheme, are both under construction.

Newport Plaza, a redevelopment of the former FujiXerox Towers, is scheduled for completion in 2028. Meanwhile, Union Square — a redevelopment of the former Central Mall and neighbouring Central Square — is targeted for completion in 2029.

In May 2024, CDL also won the collective sale of Delfi Orchard for S\$439 million, having already owned 84% of the strata-titled units in the freehold development. There is potential to

explore the SDI scheme for a broader Orchard Road transformation involving the amalgamation and redevelopment of the neighbouring Claymore Connect and Orchard Hotel, where CDL owns the underlying freehold tenure.

In the pipeline is the redevelopment of the City House office building, which has a prominent frontage on Cross Street, Robinson Road and Cecil Street. CDL is applying for the the CBD Incentive Scheme, which allows the new development to enjoy a 25% uplift in gross floor area.

However, undertaking multiple large-scale redevelopments simultaneously would result in income disruption from operational assets such as Delfi Orchard and City House.

“It’s something we have to pace instead of doing all at once,” says Kwek, citing gearing and cash flow considerations.

At Union Square, the office tower is 52% pre-leased to a government agency on a long-term lease. Meanwhile, the residential component, the 366-unit Union Square Residences, is more than 37.4% sold at an average price of S\$3,229 psf.

Major metric: ‘The bottom line’

A year ago, a spat within CDL’s board and management spilled into public view. “We’re glad to see that it’s behind us now,” says Kwek. “We are moving forward expeditiously to unlock more value for CDL.”

The strategic review, expected to conclude by mid-year, comes at a pivotal juncture — as CDL clears legacy overseas exposure, accelerates capital recycling and recalibrates its development pipeline.

For Kwek, the most important metric remains “the bottom line”, which provides “a true sense of our assets”.

If execution matches intent, FY2025 may ultimately be remembered not just for its record residential sales but, more importantly, as the year CDL began redefining its strategy. **E**



After a decade, CDL secured final approval in June 2025 to redevelop the 8ha Stag Brewery site at Mortlake into a £1.1 billion (S\$1.8 billion) riverside neighbourhood with 1,068 homes and community amenities.



At 31 and 33 Chesham Street in Belgravia, only half of the six refurbished apartments have been sold.

The Peak unit goes on market for RM11.7m

BY MYIA S NAIR

A newly completed luxury condominium unit at The Peak in Damansara Heights, Kuala Lumpur, is turning heads. Listed for sale at RM11.7 million, it translates to RM2,600 psf based on its built-up size of 4,500 sq ft.

Defined by exclusivity, opulence, and privacy, The Peak is a low-rise, high-end condominium developed through a joint venture between Eastern & Oriental Bhd (E&O), and Japan-based real estate firm Mitsui Fudosan Group.

Completed in December 2025, the freehold, strata-titled address comprising 54 residential units distributed across 18 blocks, has a super low density of three homes per block.

Prime location, premium address

Since its launch in July 2022, the development has attracted strong market interest, owing to its prime location, carefully crafted design, and focus on sustainability.

Perched 130m above sea level at the highest point of Damansara Heights, the upscale neighbourhood set on gentle rolling hills is often referred to as the Malaysian equivalent to Los Angeles' Beverly Hills.

Well established with all essential amenities, Damansara Heights' premium appeal is also buoyed by its strategic location.

Bordered by other prominent districts, including Bukit Tunku (Kenny Hills), Mont'Kiara, and Bangsar, the area is collectively marked by affluence and sophisticated lifestyle, and supported by a complementing commercial vibrancy.

Equipped with an established network of roads, the Kuala Lumpur city centre is also within an easy drive, or even just an MRT ride away through the Pusat Bandar Damansara station.

The winning combination makes Damansara Heights one of the most sought-after residential addresses in the Klang Valley.

Specialist in marketing luxury residences

The Peak unit is marketed by Aegis Property real estate agent Shawn Fernandez, who has more than 20 years of experience in the luxury residential segment under his belt.

According to Fernandez, his professional focus centres on high-end residential sales and

leasing, primarily within Damansara Heights, Kenny Hills, Bangsar, Mont'Kiara, and central KL.

In addition to residential transactions, Fernandez has experience in the commercial property sector, having worked with a closed-end private equity firm in monitoring, enhancing, and developing exit strategies for commercial assets.

He describes his approach as responsive and efficiency-driven, aimed at achieving mutually beneficial outcomes for all parties involved.

Elevated, exclusive, opulent

Fernandez explains that at The Peak, each residence occupies an entire floor plate and is served by a private lift lobby. Aptly named, its position at the summit of Bukit Damansara, offers panoramic views of the surrounding greenery and the city skyline.

In addition to its elevated location within a prime neighbourhood, Fernandez says the project's ultra-low density and quiet environment resonates with upmarket homeseekers who appreciate a sense of privacy, exclusivity, and comfortable space.

"The single-floor layout for each unit, with a dedicated lift lobby, and a private entrance truly removes the sense of living in a conventional high-rise, enhancing the urban lifestyle experience," Fernandez says.

"The design of each unit is envisioned to give dwellers a landed home feel, enriched by a quiet green environment that offers serenity at home," he adds.

The 4,500-sq ft unit that is currently up for grabs is a brand-new corner residence, comprising four bedrooms plus one additional room, five bathrooms, and three car park bays.

Every bedroom has a private balcony, while a larger balcony extends from the lounge and dining area. The main balcony overlooks a 40m swimming pool, and stretches out to an unobstructed panorama of the city skyline. In fact, because of its hilltop vantage point, all bedrooms are framed by the scenic view.

The property is offered partially furnished, and is currently vacant. The sale offer includes two fully-fitted and equipped kitchen areas with appliances, built-in wardrobes in all bedrooms, fully-fitted bathrooms, and a smart air-conditioning system installed throughout the unit.

Interior finishes feature a combination of Egyptian hardwood flooring, and marble floor



The development's position at the summit of Bukit Damansara, offers panoramic views of the surrounding greenery and the city skyline.



The interior of the 4,500 sq ft residence, designed with premium finishes and spacious layouts.



“

The project's ultra-low-density and quiet environment resonates with upmarket homeseekers who appreciate privacy, exclusivity and comfortable space.”

—Shawn Fernandez

tiles, while bathrooms are finished with Travertine stone walls, and marble detailing.

Draws own-stay buyers

Fernandez indicates that The Peak attracts a good mix of both local and overseas buyers, including the US, Indonesia, Singapore, and Hong Kong. It has also drawn upgraders from those already living in and around the Damansara Heights vicinity.

Citing the development's exclusivity, Fernandez says the majority of buyers tend to purchase these units as their main residences, with very few considering it an investment for rental prospects.

Based on the asking price of RM11.7 million, the estimated loan repayment will be in the region of RM36,850 monthly, subject to financing terms and eligibility.

In addition to this 4,500-sq ft corner unit, a smaller 4,000-sq ft unit within the same development is also available for sale.

The two recent listings highlight continued activity in KL's high-end residential segment, particularly within established enclaves such as Damansara Heights.

Its prime neighbourhood, premium design, and very low density of 54 units over 3.9 acres of landscaped greenery marks The Peak as a benchmark address. Its appeal among buyers thus far reflects ongoing demand for luxury space in mature upscale locales. **E**



Bathrooms are finished with Travertine stone walls and marble detailing.

Kueen Lai Group

Tiara Commercial Square

Nilai's next commercial nucleus within MVV

As the shopping town evolves into a convergence of education, industry, and residential growth within the Greater Kuala Lumpur framework, Tiara Commercial Square is set to become part of the expanding economic ecosystem.



Taken together, the student population, workforce density, and expanding rooftops create a layered demand beyond a single-source footfall.

Nilai may have begun as a modest agricultural district in Negeri Sembilan, but over the past three decades, it has evolved into one of the Klang Valley's southern commercial extensions. Long known as the state's retail draw since the 1990s, the town today sits at the intersection of education, industry, and expanding residential growth — a convergence that is steadily reshaping its commercial landscape.

Within this shifting economic backdrop, Tiara Commercial Square @ Bandar Baru Nilai is positioning itself not merely as a retail offering, but as a structured commercial response to population momentum.

Backed by 30 years of industrial experience, the Kueen Lai Group has soft-launched the property in August 2025, and within six months, achieved a 60% take-up, signalling the market demand.

Curated for scale and flexibility

Unlike smaller strata-style commercial centres, Tiara Commercial Square is designed as a landed-format business enclave, offering greater operational flexibility, and brand visibility.

The freehold project spans 12.24 acres, and

carries a gross development value of RM200 million. Totalling 88 units in a cluster of 10 blocks, the shophots come in 3, 3.5, and 4 storeys. Generous layouts ranging from 24ft by 75ft to 39ft by 75ft, and built-ups from 4,289 sq ft to 9,502 sq ft give room for creative business ideas to flourish here.

Prices start from RM1.994 million, positioning the project for established entrepreneurs, growing operators, and investors seeking long-hold commercial assets within an expanding catchment.

Its main-road frontage and provision for sufficient parking reinforce its positioning as a practical, visibility-driven commercial address underpinned by deliberate design.

Powered by education, industry, rooftops

What differentiates Tiara Commercial Square is its demographic layering.

Nilai today functions as one of Malaysia's recognised education hubs, with institutions including MILA University (formerly Manipal; a 145-acre upcoming green campus), Nilai University, INTI University, and Universiti Sains Islam Malaysia (USIM) collectively housing an estimated 40,000 students, and growing. This creates

a renewable consumer base for F&B, marts, retail, services, and social spaces.

Beyond education, the project sits within reach of a 2,000-acre industrial expansion zone expected to generate more than 300,000 job opportunities over time. This introduces a substantial daytime workforce — a critical driver for food outlets, service providers, and business-support operations.

Residential growth further strengthens the equation. As new housing developments continue to populate Bandar Baru Nilai and surrounding precincts, demand for neighbourhood retail, medical care, grocery, banking, and daily conveniences becomes structurally embedded.

Taken together, the student population, workforce density, and expanding rooftops create a layered demand beyond a single-source footfall.

Anchored within Malaysia Vision Valley

Nilai's strategic importance is amplified by its role within Malaysia Vision Valley (MVV), the long-term initiative aimed at transforming Negeri Sembilan into a high-value economic corridor.

As MVV drives infrastructure upgrades, industrial investments, and urban expansion, Nilai serves as a supporting commercial and residential node. And herein, Tiara Commercial Square comes into the picture to provide the service infrastructure required to shape MVV's live-work-leisure-play blueprint.

In fact, the benefit is reciprocal. As MVV matures — connectivity, industrial participation, and population inflows are expected to reinforce commercial vibrancy in Nilai — supporting its capital appreciation and business sustainability.

Connectivity that extends beyond the township

Accessibility remains one of Nilai's strongest commercial fundamentals.



Its main-road frontage and provision for sufficient parking reinforce its positioning as a practical commercial address.

Tiara Commercial Square is centrally located along Persiaran Perbandaran, approximately 150m from Persiaran Pusat Bandar, and 750m from Persiaran Negeri, with direct access to major expressways including the North-South Expressway, ELITE, and LEKAS.

Travel times are practical — roughly 10 minutes to KLIA, 15 minutes to Putrajaya/Cyberjaya, 30 minutes to Kuala Lumpur, and 45 minutes to Port Klang, positioning Nilai as both a logistics and commuter-support node.

Daily conveniences are equally accessible. AEON Mall (650m), Lotus's (1.1km), Giant (1.4km), Aurelius Hospital (2.9km) and multiple banking institutions sit within close radius, reinforcing a vibrant ecosystem of commercial sustainability.

Structured fundamentals designed for business viability

Mindful of long-term business sustainability, Tiara Commercial Square is intentionally conceptualised without lifestyle facilities, green certifications, shared amenities, or layered maintenance structures.

This means no maintenance fee, a structural advantage that enhances long-term holding efficiency — particularly relevant for owner-operators managing overheads.

Instead, its value proposition is anchored in its freehold tenure, landed format, catchment density, and strategic corridor positioning.

A commercial address aligned with Nilai's next chapter

With completion targeted for 2028, the development enters the market at a stage when Nilai's structural fundamentals are strengthening.

For operators seeking presence within a growing southern corridor — or investors evaluating commercial assets tied to education and industrial demand — Tiara Commercial Square represents a calibrated entry into Nilai's next phase of growth.

For Phase 2, the developer is offering an early-bird package for the first 20 purchasers, with fees for legal, stamping, disbursement, and memorandum of transfer documents absorbed by the developer (terms and conditions apply). With completion targeted for 2028, early movers will find this savings a tactical advantage.

So, don't wait. Call 03-8739 4322 or 017-8895479, or click on the kueenlaigroup.com.my website for more information. **E**



Tiara Commercial Square is designed as a landed-format business enclave, offering greater operational flexibility, and brand visibility.

Rising landmarks on KL prime sites set to repaint city centre canvas

BY VEISHNAWI NEHRU

AI GENERATED

The skyline of Kuala Lumpur’s central business district (KL CBD) is shifting fast. The common sight of tower cranes and scaffolds signal a fresh wave of construction across some of the city’s most prized land around KL City Centre (KLCC), Bukit Bintang, and their surrounding districts.

From luxury residences and serviced apartments to hotels, retail destinations, and lifestyle hubs, the precincts are buzzing with upcoming projects across the urban landscape.

So, what can we expect to see soon? EdgeProp highlights here a selection of ongoing construction, approved developments, and new activities on these prime plots to show how parts of the metropolis are being reshaped, tower by tower, parcel by parcel.

KLCC: Mixed-use giants and strategic parcels

At the heart of the KL CBD, Cititower spans roughly 9.54 acres, right beside KLCC Park within the precinct’s bustling core. Owned by KLCC Property Holdings Bhd, and Qatari Diar Real Estate Investment Company, it has approvals for a mixed commercial development comprising an 80-storey office tower, a 65-storey hotel, and a retail podium.

Nearby, Ombak KLCC spans four acres under Arah Moden Sdn Bhd, a wholly-owned subsidiary of KLCC (Holdings) Sdn Bhd. The mixed-use project is slated for opening in the upcoming months.

CloutHaus Residences, developed by TA Global Bhd, covers 2.26 acres and will comprise a 58-storey Tower 1 with private residences, and a 66-storey Tower 2 with serviced apartments with full completion targeted for 2029.

So Sofitel Hotel & Residences, held by Oxley Rising Sdn Bhd, a wholly-owned subsidiary of Singapore-based Oxley Holdings Ltd occupies 3.11 acres for hotel and residential use. The development will host The Langham, KL, featuring 590 residential units, 198 guest rooms, a sky pool, and Michelin-star T’ang Court. It is expected to open in 2027.



KL’s skyline is changing fast, tower by tower, as new developments transform the city centre.

Kyliez Suites, developed by EXSIM Group, rises within the KL CBD precinct on 0.38 acres. The freehold serviced residence within a 37-storey block will house 346 units ranging from 323 to 657 sq ft, and is expected to be completed by 4Q2027.

A joint venture between EXSIM and the Malaysian Basketball Association will redevelop the former 1.328-acre Wisma Maba site along Jalan Hang Jebat into a 60-storey twin-tower serviced

apartment and office suite project. Named Maba Suitez, it offers approximately 1,300 units. Located opposite the Merdeka 118 precinct, the project adds new residential and commercial intensity to the wider city-centre zone.

Beyond residential towers, lifestyle and entertainment developments are also entering the picture. GameOn Theme Park has partnered with CapitaLand Malaysia REIT Management

Bukit Bintang: Hotels, serviced apartments, and redevelopment sites

Bukit Bintang remains a focal point for high-rise residential and mixed-use developments. IBN Bukit Bintang, approximately 0.77 acres, is helmed by IBN Corp Ltd and KKH Pavilion Development Sdn Bhd, with approvals for serviced apartments and hotel suites. Construction is ongoing, with completion timelines extended to this year.

The BB Plaza site, covering 2.22 acres and owned by Zurah Ventures Sdn Bhd and Tradewinds Corporation Bhd, is approved for a hotel and serviced apartment development, but construction timelines remain unverified.

Another seven-acre site, which has been purchased by Shenzhen-based China Vanke Co Ltd from Malola Garden City Sdn Bhd, has been approved for a mixed-use development, and appears to remain in planning or early-stage phases.

Nearby, 118 Mall is rising as a major retail and cultural destination within the Merdeka 118 precinct. Set to open in 3Q2026, the seven-storey mall spans more than 800,000 sq ft, and will house over 300 brands, including a 40,000-sq ft Makanizm food hall.

Bukit Nanas: Smaller parcels with planned projects

Bukit Nanas features smaller but strategically-located parcels that continue to add vertical density to the area. One Sultan Ismail, developed by Kuala Lumpur Metro Property Sdn Bhd, a wholly-owned subsidiary of Kuala Lumpur Metro Group, is under contract for earthworks, piling and substructure works by Aneka Jaringan Holdings Bhd. The 62-storey development will include serviced apartments and a hotel component, with completion expected by December. **E**



Three major projects — Ombak KLCC, Cititower, and So Sofitel Hotel & Residences — are reshaping the heart of KLCC and Suria KLCC Park.



Exsim’s Kyliez Suites rises alongside the redevelopment of the Corus Hotel site, adding new residential vibrancy to the city centre.



One Sultan Ismail is rising with serviced apartments and hotel suites, adding new height to the landscape.

“Across KLCC, Bukit Bintang, and Bukit Nanas, a mix of residential high-rises, retail landmarks, and entertainment hubs mark how prized land parcels are being activated to notch up the country’s economic and social pulse.”

Sdn Bhd and Eco World Development Group Bhd to introduce new family entertainment centres, with outlets at The Labs at Bukit Bintang City Centre (BBCC), as well as The Mines Shopping Mall in Seri Kembangan, Selangor.

The Labs at BBCC will also host Kidpreneur, offering role-play learning experiences for children. Spanning over 32,000 sq ft, the joint tenancy agreement was signed in Oct 2025.



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Perdana Lakeview East, Selangor semi-detached house



Concluded by: **Alan Lai** PRO (REN 08653)
GT NELSON REALTY SDN BHD
(+ 6016 785 5250)
When: December 2025



Noteworthy

- Freehold
- Land area: 3,600 sq ft
- Built-up size: 3,600 sq ft
- 5 bedrooms, 5 bathrooms
- Unfurnished
- Nearby amenities: Tamarind Square, Shaftsbury Square, IOI City Mall, Multimedia University, Putrajaya Hospital, Cyberjaya Lake Gardens
- Accessibility: LDP, MEX, ELITE, SKVE

According to Alan Lai (REN 08653) (016-785 5250) of GT Nelson Realty Sdn Bhd, the buyer, who had lived in a 3-storey semi-detached unit, preferred the 2-storey Perdana Lakeview East unit for easier maintenance and practical living, appreciating its prestige location in Cyberjaya. The owner decided to sell after finalising plans to migrate to Canada.

The latest transaction at Perdana Lakeview East was recorded in August 2025, with a semi-detached home on 3,401.42 sq ft of land area sold for RM1.45 million, translating to about RM426.29 psf (source: EdgeProp EPIQ).

As of beginning-February, based on *81 sale listings for semi-detached homes on EdgeProp at Perdana Lakeview East, the average asking price was RM1,831,320.98 or RM479.21 psf, based on land sizes ranging from 3,520 to 9,472 sq ft. For rentals, there were *three listings, with an average monthly rate of RM5,400 or RM1.46 psf, based on land sizes ranging from 2,800 to 3,600 sq ft.

**The number does not represent unique listings.*



Rented for
RM13,000/mth (RM3.42 psf)

The Avare, Kuala Lumpur condo unit



Concluded by: **Zilla Ahmad** PRO (PEA 3896)
ESP PROPERTIES SDN BHD
(+ 6013 399 4986)
When: December 2025



Noteworthy

- Freehold
- Built-up size: 3,800 sq ft
- 4 bedrooms, 5 bathrooms
- Semi-furnished
- Nearby amenities: Suria KLCC shopping mall, Jaya Grocer @ The Intermark Mall, Avenue K, The LINC, Robinsons, Prince Court Medical Centre, Eton House, KL International Kids Club, SJK(C) Chung Hwa
- Accessibility: KLCC LRT station, Ampang Park LRT station, Ampang Park MRT station
- Akleh, Sungai Besi Expressway, SMART, North-South Expressway

According to Zilla Ahmad (PEA 3896) (013-399 4986) of ESP Properties Sdn Bhd, the tenant was an expat professional working in the oil & gas segment, and liked the well-kept unit. The property was secured immediately, with a booking placed and the new tenancy confirmed even before the previous tenant vacated, reflecting strong demand. The owner is a foreigner and holds the unit as one of his investment properties in KLCC.

A 3,767.40-sq ft unit at the The Avare was sold for RM3.5 million on Oct 17, 2025. This translated to a price of RM929.02 psf (source: EdgeProp EPIQ).

As of beginning-February, based on *eight sale listings on EdgeProp at The Avare, the average asking price was RM4,422,500 or RM883.97 psf, with built-ups ranging from 3,800 to 7,832 sq ft. Based on *three rental listings, the average asking rental rate was RM13,500 or RM3.55 psf, with built-ups at 3,800 sq ft.

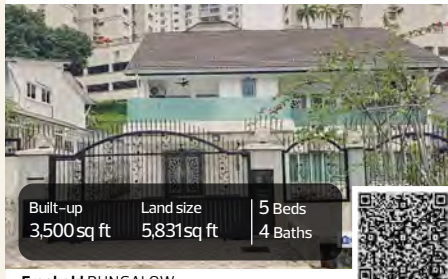
**This number does not represent unique listings.*



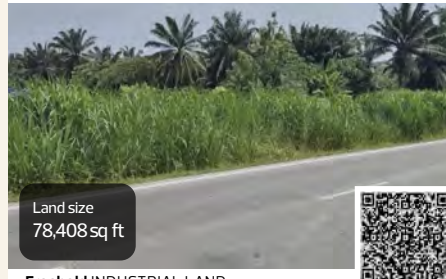
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84,000sq ft

Freehold INDUSTRIAL LAND

**Kawasan Perindustrian
Sungai Rasau, Klang,
Selangor****Kam Chun Hoe** **PRO** (REN 19177)
CID REALTORS SDN BHD (E (1) 1855)
+6016 308 5062**RM4,500,000**Built-up
3,500sq ftLand size
5,831sq ft5 Beds
4 Baths

Freehold BUNGALOW

Taman Desa, Kuala Lumpur**Ernest Ong** **PRO** (REN 24216)
CITY CREST REALTORS (E (3) 1488)
+6012 988 3280**RM5,096,520**Land size
78,408sq 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**AUCTION**Land size
2.45 acres

STARTING BID

RM8,100,000

LEASEHOLD RESIDENTIAL LAND

Date of auction: March 12, 2026

**Kebun Che Mah, Kemensah
Gombak, Selangor****Owner Auction (M) Sdn Bhd** **PRO**

202101041750 (1442050-X)

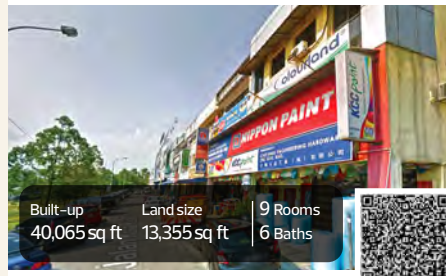
+6012 718 1600

RM3,200,000Built-up
5,295sq ftLand size
9,000sq ft

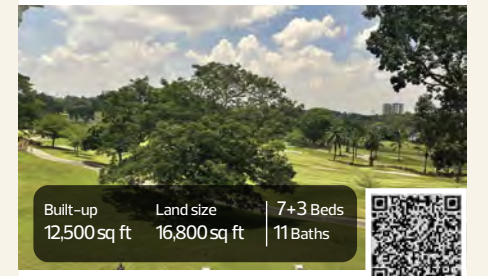
Freehold FACTORY

**Eco Business Park 1,
Johor Bahru, Johor****Andy Lau** **PRO** (REN 32839)
THE ROOF REALTY SDN BHD (E (1) 1605/1)
+6016 528 0918**RM1,790,000**Built-up
4,580sq ftLand size
8,500sq ft4+1 Beds
6 Baths

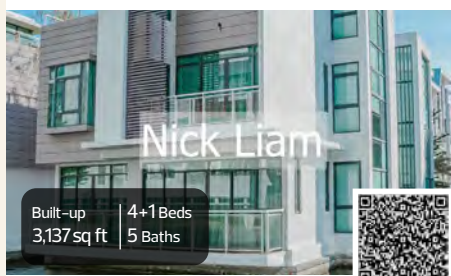
Freehold BUNGALOW

**Banyan Close, Bangi,
Selangor****Ai Faizal** **PRO** (REN 44194)
MAXXAN REALTY SDN BHD (E (1) 1766)
+6012 243 1340**RM9,000,000**Built-up
40,065sq ftLand size
13,355sq ft9 Rooms
6 Baths

Freehold SHOPLLOT

**Seksyen 27, Shah Alam,
Selangor****River Yee** **PRO** (REN 32663)
WISE MAN REALTY (E (3) 1551)
+6017 207 9710**RM5,900,000**Built-up
12,500sq ftLand size
16,800sq ft7+3 Beds
11 Baths

Freehold BUNGALOW

**Sungai Long, Kajang,
Selangor****Michael** **PRO** (REN54359)
PROPNEK REALTY SDN BHD (E (1) 1800/5)
+6012 920 8868**RM3,400,000**Built-up
3,137sq ft4+1 Beds
5 Baths

Freehold VILLA

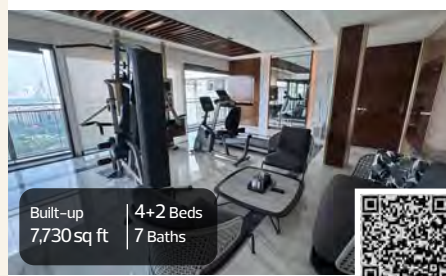
**The Light Collection 1,
Gelugor, Penang****Nick Liam** **PRO** (REN 43088)
CID REALTORS SDN BHD (E (1) 1855/5)
+6010 232 8988**RM9,150,000**Land size
3 acres

approx 573 ft

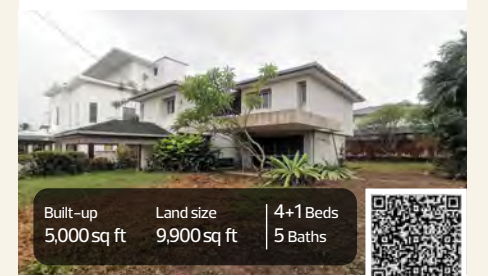
approx 220 ft



Freehold INDUSTRIAL LAND

**Telok Panglima Garang
Industrial Zone, Selangor****Marcus Beh** **PRO** (REN 07994)
GT NELSON REALTY SDN BHD (E (1) 0258)
+6016 311 7797**RM22,000,000**Built-up
7,730sq ft4+2 Beds
7 Baths

Freehold CONDOMINIUM

**Aira Residence, Damansara
Heights, Kuala Lumpur****Chris Lee** **PRO** (E 3135)
PRESTIGE REALTY (E (3) 1120)
+6010 899 8303**RM3,980,000**Built-up
5,000sq ftLand size
9,900sq ft4+1 Beds
5 Baths

Freehold BUNGALOW

**SS 21, Damansara Utama,
Petaling Jaya, Selangor****Jerro Loh** **PRO** (E 2417)
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PHASE R14B (The Straits Series 2). No. of Units: 146. Type: Double Storey Linked Homes. Expected Date of Completion: August 2027. Land: Free From Encumbrances. Developer's License No.: 3927/03-2029/0138(R). Validity: 04/03/2024-03/03/2029. Advertising & Sales Permit No: 3927-165/10-2027/0861(N)-(L) Validity: 16/10/2025 - 15/10/2027 Approval Authority: Majlis Bandaraya Diraja Klang. Building Plan Approval No.: (23) dlm MPK/BGN-600-5/1/0169(2024). Developer: Sime Darby Property (Bukit Raja) Sdn. Bhd. (Co No. 198001002885). Level 10, Block G, No. 2 Jalan PJU 1A/7A, Ara Damansara, 47301 Petaling Jaya, Selangor. Selling Price: Type: A/Am, 124 units, RM801,888 (min) - RM 841,888 (max). Type E/Em, 12 units, RM1,041,888 (min) - RM 1,093,888 (max) Type: C/Cm, 10 units, RM1,213,888 (min) - RM 1,267,888 (max). Bumiputera Discount: 7% (Quota Applies).

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- High-rise
- Completion year: 2029



Seri Embun by E&O
Persiaran Dillenia @ City of Elmina,
Shah Alam, Selangor

- From RM1.6m
- From 2,982 sq ft
- Freehold
- Landed
- Completion year: 2029



LUMEO @ The Atera
Petaling Jaya, Selangor

- From RM622,260
- From 775 sq ft
- Leasehold
- High-rise
- Completion year: Oct 2028



SkyAman 1 Residences
Cheras, Kuala Lumpur

- From RM701,000
- From 1,097 sq ft
- Leasehold
- High-rise
- Completion year: 2029



SkyAwani Pearlmont Residences
Seberang Jaya, Penang

- From RM323,000
- From 900 sq ft
- Freehold
- High-rise
- Completion year: 2029



The Straits
Bandar Bukit Raja 3, Klang, Selangor

- From RM698,888
- From 1,700 sq ft
- Freehold
- Landed
- Completion year: 2027



Intrika 3, Serene Heights
Semenyih, Selangor

- From RM730,800
- From 1,914 sq ft
- Freehold
- Landed
- Completion year: 2Q2027



Skypark Kepler by Lido Waterfront Boulevard
Johor Bahru, Johor

- From RM522,000
- From 463 sq ft
- Freehold
- High-rise
- Completion year: 2029



Featured residential projects scheduled for completion, 2027–2029							
Project Name	Developer	Area	State	Completion year	Type	Total units	Starting price (RM)
The Straits	Sime Darby Property	Bukit Raja	Selangor	2027	Terrace	142	698,888
Intrika 3, Serene Heights	UEM Sunrise	Semenyih	Selangor	2027	Terrace	105	730,800
LUMEO @ The Atera	Paramount Property	Petaling Jaya	Selangor	2028	Apartment/ serviced apartment	788	622,260
Seri Embun	Eastern & Oriental	Shah Alam	Selangor	2029	Terrace	360	1,600,000
SkyAman 1 Residences	SkyWorld Development	Cheras	Kuala Lumpur	2029	Condominium	510	701,000
SkyAwani Pearlmont Residences	SkyWorld Development	Batu Kawan	Penang	2029	Apartment/ serviced apartment	1,846	323,000
The LUME	Eastern & Oriental	Andaman Island	Penang	2029	Condominium	261	2,200,000
Skypark Kepler by Lido Waterfront Boulevard	Tropicana Corporation	Johor Bahru	Johor	2029	Apartment/ serviced apartment	1,596	522,000

Landed residential projects scheduled for completion, 2028–2030						
Project Name	Developer	Area	Completion year	Type	Total units	Starting price (RM)
Kuala Lumpur						
The Batai	Tan & Tan Developments	Damansara Heights	2029	Gated villas	48	7,000,000
Selangor						
Noblegate	Eco World Development	Semenyih	2028	Terrace	266	1,324,000
Anthea Rimbayu	IJM Land	Telok Panglima Garang	2028	Semi-detached	180	1,975,800
Senai Residence	SDB Properties	Puchong	2028	Terrace	341	1,211,800
Rumah Bandar Cora Plus 2	Haus Plus K1	Petaling Jaya	2028	Town house	50	657,400
Impiana S2	Klanggroup Holdings	Klang	2028	Town house	52	438,000
BSP Sutera	LBS Bina Group	Jenjarom	2028	Town house	421	561,000
M Legasi (Impira Phase 1)	Mah Sing Group	Semenyih	2028	Terrace	330	682,800
AirriA Plus @ Kundang	Adenland Group	Rawang	2028	Terrace	297	623,000
Arundina Amethea @ Setia Eco Park	S P Setia	Shah Alam	2028	Semi-detached	74	2,218,000
Selindung Daun	Ringgit Muhibbah	Hulu Selangor	2028	Link bungalow, semi-detached, terrace	179	544,200
Springvale @ Sempurna Height	Jumway Holdings Bhd (China)	Semenyih	2028	Terrace, semi-detached, bungalow	152	891,092
Levane Residences @ TwentyFive.7	Gamuda	Telok Panglima Garang	2028	Terrace, cluster	368	930,800
Johan Setia	Yontec (M)	Klang	2028	Terrace	30	621,000
Sapphire Residence @ Diamond City	Mayland Group	Semenyih	2028	Terrace, bungalow, town house	449	657,988
Alam Kemuning	BCB	Shah Alam	2028	Terrace, semi-detached, bungalow	144	999,700
Elmina Ridge 2	Sime Darby Property	Shah Alam	2028	Superlink, cluster, semi-detached	145	1,300,000
Andara	Sime Darby Property	Ara Damansara	2028	3-storey semi-detached	20	4,000,000
Serenia Baleria 1	Sime Darby Property	Sepang	2028	Terrace	211	727,888
Avalon Cybersouth	Avaland	Dengkil	2028	Terrace	343	803,800
Botanika Hills	Chin Hin Group Property	Rawang	2028	Terrace	91	813,000
Eria Residences	EH Property	Sepang	2028	Town house	104	409,500
Armanee @ Bandar Tasik Puteri	Low Yat Group	Rawang	2028	Terrace	140	742,370
D'Templer	OCR Templer	Gombak	2028	Semi-detached	52	2,032,631
Senja Lakeside Estate	BRDB Development	Seri Kembangan	2028	Bungalow	47	3,675,400
Yanu Hills	BON Estates	Taman Melawati	2028	Bungalow	10	6,000,000
Zenia @ ParkCity Damansara	ParkCity Damansara	Kwasa Damansara	2030	Terrace	182	1,550,000
Adiva @ ParkCity Botanika	ParkCity Botanika	Puchong South (Cyberjaya)	2030	Terrace (Parkhomes & courtyard terraces)	147	1,520,000

Johor						
Sunway Sakura 2	Sunway Sakura Development	Sunway City Iskandar Puteri	2028	Cluster, semi-detached, bungalow	61	2,500,000
Opal Residenz	UMLand	Masai	2028	Terrace, cluster	82	730,889
The Chateau II	Eco World Development	Eco Botanic	-	Semi-detached, Terrace	721	-
Penang (mainland)						
Viluxe I	Aspen Vision City	Simpang Ampat	2028	Terrace	61	1,291,500
Eco Horizon	Eco World Development	Batu Kawan	2028	Terrace	262	896,800
Paramount Embun Hills	Paramount Property	Bukit Mertajam	2029	2-storey terrace, 2-storey cluster semi-detached, 2-storey semi-detached	201	803,000
Penang (island)						
Jesselton Courtyard At Jesselton Selatan	Berjaya Property	Jesselton South	2028	Bungalow, semi-detached	239	3,322,000

Source: KPKT; EdgeProp EPIQ (as of January 2026)
*Prices are indicative based on TEDUH (KPKT). Actual advertised or transacted prices may vary according to developer promotions, unit availability, and final sales packages.



Non-landed residential projects scheduled for completion, 2028–2030

Project Name	Developer	Area	Completion year	Total units	Starting price (RM)
Kuala Lumpur					
The Ashwood @ U-Thant	Paramount Property	U-Thant	2028	354	1,717,200
Skyline Embassy Phase 2	TSLAW Land	KL city	2028	432	912,000
MET 1 Residences	Naza TTDI	KL city	2028	616	696,000
Star Kiara	Symphony Life	Mont'Kiara	2028	305	1,077,310
M Nova	Mah Sing Group	Kepong	2028	832	519,360
Eko Titiwangsa	Ekovest	Setapak	2028	500	434,700
Tuan Heritag3 Residency	CPI Land	Segambut	2028	1,269	568,300
Sunway Velocity 3	Sunway Group	Cheras	2028	1,604	761,000
Vox Residence @ Sentul	Kerjaya Prospek Property	Sentul	2028	587	680,160
Tuju Residences	Distinctive World	Jalan Kuching	2028	932	440,960
The Atas Residence	Maxim Global	Taman Desa	2028	624	808,000
PV22 Residence	Platinum Victory Group	Setapak	2028	2,082	373,000
Residensi MH Platinum 3	Platinum Victory Group	Setapak	2028	1,688	414,700
Residensi Aetas Seputeh	Ardent Residence	Seputeh	2028	126	3,919,800
Radium Arena	Radium Development	Jalan Klang Lama (Old Klang Road)	2028	988	569,000
Arte Solaris	Solaris Ceria	Mont'Kiara	2028	170	988,000
One Seputeh Residence	Asia Bina Group	Seputeh	2028	383	734,790
Imperial Residences	Pavilion Group	Damansara Heights	2028	154	5,429,000
SkyAwani 6 Residences	SkyWorld Development	Setapak	2029	638	300,000
Pavilion Square Kuala Lumpur	Pavilion Group	Bukit Bintang	2029	960	1,319,000
Milla Residence	Beverly Group	Wangsa Maju	2029	1,406	549,260
Bamboo Hills Residences	UOA Development	Segambut	2029	1,762	543,400
SkyAwani Prima Residensi	SkyWorld Development	Brickfields	2029	492	390,000
The Vividz Residence	EXSIM Bukit Jalil City	Bukit Jalil	2029	1,138	460,822
Hanaz Suites	Exsim Development	KL city	2029	98	1,316,175
Aras Residences	WCT Land	WCity OUG	2029	1,272	1,152,480
Royal Garden Residences	Mayland Development	Jalan Kuching	2030	600	820,000
Armani Hallson KLCC	Armani Group	KL city	2030	2,215	5,470,971
Eden Taman Duta	BRDB Development	Taman Duta	2030	146	7,700,000
Parkside Residences @ Setia Federal Hill	S P Setia	Bangsar	2030	693	772,000
M Aria	Mah Sing Group	Sentul	2030	606	463,000
Selangor					
Amaya Residences @ Ativo Annexe	TA Global	Bandar Sri Damansara	2028	1,268	553,000
Kanopi Residences	Sime Darby Property	Shah Alam	2028	499	585,888
TRIARA Residences	Sime Darby Property	Ara Damansara	2028	450	850,000
Erat Residence	Suntrack Development	Shah Alam	2028	269	598,000
M Terra	Mah Sing Group	Puchong	2028	999	365,000
Danau Residences	YTL Land	Puchong	2028	428	452,780
Senna Heights	Greencore	Damansara Damai	2029	390	629,970
Federal Avenue	BRDB Development	Subang Jaya	2029	751	350,000
Linkar 52	PKNS	Shah Alam	2029	615	350,600
Veridian Residence	Masteron Property	Petaling Jaya	2029	551	669,300
Bayu Timur Residences	Berjaya Land	Kota Kemuning	2029	518	500,000
Myra Senja	OIB Group	Shah Alam	2029	576	658,600
Mosaic Residences	Sime Darby Property	Subang Jaya	2029	924	562,000
SICC East One	Sime Darby Property	Subang Jaya	2029	926	610,000
Rio Cheras South	Green Target Holdings	Cheras	2029	398	506,947
Amora Residensi @ Wilayah 9	Mitrajaya Holdings	Sepang	2029	594	457,000
Sena Residence	Setia Awan	Shah Alam	2030	2,042	497,000
The LINES	Boustead Properties	Mutiara Damansara	2030	999	584,000
Penang					
The Skyline	PLB Homes	Ayer Itam	2028	290	767,000
The Pier	Asia Green Group	Bayan Lepas	2028	934	915,800
Maris	Eastern & Oriental (E&O)	Andaman Island	2028	516	1,000,000
The Anton	Tamarins Group	Pulau Tikus	2028	51	4,068,000
The Crown	Chin Hin Property	Tanjung Tokong	2028	588	783,000
Blossom Suites	Kobay Development	Tanjung Bungah	2028	412	733,000
Aralia Park @ Pearl City	Tambun Indah Land	Simpang Ampat	2029	359	430,000
Tuan Pavilion	M Summit Group	Ayer Itam	2029	280	744,000
Lightwater Residences	IJM Perennial Development	Gelugor	2029	262	2,390,000
Setia SV2	S P Setia	Jelutong	2030	268	969,000
Johor					
SA,YOUNG 2 D'Eco Botanic	Eco World Development	Johor Bahru	2028	509	494,500
Verdana Residences	MB World Group	Johor Bahru	2028	649	689,000
Senyum Residence	Crescendo Landmark	Johor Bahru	2029	1,257	1,297,000
Ponderosa Regency	Prinsip Alpha	Johor Bahru	2029	1,132	405,000
Pinegate Residency	Kimlun Land	Johor Bahru	2029	896	344,725
Lestari Medini	CJ Invesco	Johor Bahru	2029	1,106	389,000
Gen Sphere	Majestic Gen	Johor Bahru	2029	996	609,000
Meru 3 @ Princess Cove	R&F Development	Johor Bahru	2029	422	846,905
Santai D'Eco Spring	Eco World Development	Johor Bahru	2029	627	528,000
Arden @ One Bukit Senyum	Astaka Kimlun	Johor Bahru	2030	618	1,078,000

Source: KPKF EdgeProp EPIQ (as of January 2026)
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