



22nd February 2018

New Landmark Project in Chinatown.

Singapore-listed regional property developer GSH Corp Ltd has inked an agreement with Tradewinds Corp Bhd to acquire a 50 per cent stake in Aspirasi Kukuh Sdn Bhd. Aspirasi Kukuh is a special purpose vehicle which owns about 1.4ha prime land in the Chinatown precinct.

According to GSH, the condominium development will feature about 1,700 premium units. The location of the 99-year leasehold site is about 300 metres from M101 Skywheel building — tipped to be the tallest in Kuala Lumpur and a new icon for the city with its unique ferris wheel perched at 220m above ground and on the 53rd floor of the building.

Source : The Edge Property

ISSUE

29

MAR 2018



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27th February 2018



Enlarged SP Setia Secured Sales of RM 4.92bil for FY2017

On 1 December 2017, S P Setia successfully completed the acquisition of I&P Group Sdn Berhad (I & P Group). As the Group has applied the principles of pooling of interests method, this resulted in the enlarged Group achieving total sales of RM4.92 billion for FY2017, of which RM859 million of sales were derived from I&P Group throughout the year.

Source : iProperty

1st March 2018



Boost for Construction Sector

The Works Ministry will be engaging with local developers to set up Industrialised Building System (IBS) component plants to cater to the open market.

Works Minister Datuk Seri Fadillah Yusof said the local authorities should cooperate with industry players to achieve this goal.

Source : The Star Property

1st March 2018



Property Market to Remain Weak Until Conclusion of General Election

Malaysia property market is expected to remain sluggish until the 14th General Election (GE14) finally settles. SPB Chief Operating Officer believes that due to uncertainties during election and it is common for the market to remain soft and only pick up once it settles.

Source : PropertyGuru

2nd March 2018



TNB Compulsorily Acquires Lion Diversified's Land in Kuala Langat for RM 9.9m

In a filing with Bursa Malaysia, Lion Diversified said the land was acquired because a 500kV power transmission line will pass through the land.

The group added that it has accepted the offered compensation of RM9.9 million under protest.

Source : The Edge Property