

PICK OF THE WEEK

S P Setia to buy I&P Group from PNB



S P Setia Bhd, Permodalan Nasional Bhd (PNB) and Amanahraya Trustees Bhd (as trustee for Amanah Saham Bumiputera) have entered into a non-binding Memorandum of Intent to commence negotiations on the proposed acquisition of I&P Group Sdn Bhd by S P Setia. If the acquisition is realised, S P Setia will become the third largest property developer by landbank in Malaysia, just behind Sime Darby Property (28,000 acres) and UEM Sunrise Bhd (13,000 acres).

The combined landbank of S P Setia and I&P Group will be around 9,481 acres with an estimated gross development value of about RM122 billion. S P Setia has set a five-year strategic plan to boost its current market capitalization of about RM10 billion to RM18 billion by 2021 and become one of the component stocks in the FTSE Bursa Malaysia KLCI Index.

-Source: The Edge Property-

BREAKING NEWS

Perak Corp considering new port with RM57 mil land purchase

11/04/2017

Perak Corp Bhd, via its subsidiary Lumut Maritime Terminal Sdn Bhd (LMT), plans to buy four leasehold plots of land (115.31 acres in total) in Manjung from Perbadanan Kemajuan Negeri Perak for RM57 million to develop another port.

-Source: The Edge Property-

Some developers in Negeri Sembilan not required to build affordable houses worth RM80,000

11/04/2017

Housing developers in Negeri Sembilan undertaking projects of two hectares or less are not required to build affordable houses worth RM 80,000 per unit, whilst the bumiputera quota is 30% instead of 50%.

-Source: The Edge Property-

Airbase relocation to cost RM2.7 bil

12/04/2017

TRX City Sdn Bhd, which is the developer of the Kuala Lumpur Air Base (PUKL) relocation project, including eight other locations, costing RM2.7 billion is confident that the project will be ready by year end.

-Source: The Edge Property-

