

PICK OF THE WEEK

Robotic City Among RM 31bil Worth of Deals Signed



Malaysia will be a big beneficiary of China's Belt and Road initiative with nine memorandums of understanding (MoUs) and agreements, including several new deals totalling more than US\$7.22bil (RM31.26bil), signed between companies from the two countries here.

The signing of the deals was witnessed yesterday by Prime Minister Datuk Seri Najib Tun Razak, who is here for the two-day Belt and Road Forum for International Cooperation beginning yesterday.

The largest business-to-business agreement signed is the setting up of a Robotic Future City in Johor by Johor Corporation (JCorp), the state government's investment arm, and its Chinese partner Siasun Robot Investment.

The US\$3.458bil (RM15bil) project, scheduled to kick off by the end of this year, involves the development of a 404ha piece of land to set up the futuristic hub to develop the robotic industry as well as spurring the growth of various supply chains in the country.

-Source: The Star Property-

BREAKING NEWS

Property Market to Stay Sluggish for the Next 3 years

26/05/2017

Local property sales is expected to continue to be sluggish over the next three years but affordable housing continues to serves as a sweet spot. Overall market dropped in terms of value and transaction volume last year. However, affordable segment remains strong and unaffected by the economic conditions.

-Source: The New Straits Times-

Hong Kong firm pays US\$3 bil in record land sale

17/05/2017

A Hong Kong tycoon has paid US\$3 billion (RM12.97 billion) for a prime commercial lot in Hong Kong Central district, a city record according to analysts. The transacted land size is 31,000 sqft which translates into US\$96,774 per sqft (RM 418,386 per sqft).

-Source: The Edge Property-

SP Setia expects to complete acquisition of I&P by year-end

19/05/2017

SP Setia's prime land bank will grow significantly in the central part of the Klang Valley and Johor Bahru once it acquires I&P. SP Setia has about 4,700 acres of land bank in Malaysia, while I&P owns 4,263 acres.

-Source: The Star Property-