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MALAYSIA

ECONOMY

- The country's economy is expected to recover gradually in the second half of 2016 as it begins to see the effects of mega infrastructure capital spending and the government's growth stabilization measures, according to United Overseas Bank (Malaysia) Bhd (UOB Malaysia). These measures could effectively boost nominal gross domestic product (GDP) by at least 1%. As such, continue to project GDP growth of 4.2% this year, with an average of 4% growth in the first half of 2016 and 4.4% in the second half. | *The Sun Daily*, 1 June 2016, [LINK](#) |

CONSTRUCTION, HOUSING AND POLICY

- The Congress of Unions of Employees in the Public and Civil Services (Cuepacs) wants the government to review the policy of income calculation for a housing loan to simplify and qualify civil servants to buy a house. Its president Datuk Azih Muda said this includes taking into account fixed allowances as a part of the salary in calculating the income for a housing loan, whether through the government or a bank loan. | *The Edge*, 3 June 2016, [LINK](#) |

MALAYSIA

PROPERTY MARKET ACTIVITIES

- Property developer Sunsuria Bhd is in a 60:40 JV (joint development) collaboration with Welcome Global Co Ltd, a wholly-owned subsidiary of Ever Rich Land Co Ltd to develop an 8.48-acre Korean-themed development in Sunsuria City located in Putrajaya South, Salak Tinggi. The development will constitute a boutique hotel, wedding house, serviced apartments, cultural heritage retail shops, and a themed garden. Sunsuria City is a 525-acre freehold integrated township with an estimated GDV of RM10 bil. | *The Edge*, 31 May 2016, [LINK](#) |
- Property developer Binastra Land Sdn Bhd aims to launch its flagship and largest project – the RM1.3 billion Trion Kuala Lumpur – in Chan Sow Lin, an industrial area in Kuala Lumpur, at the end of the year. The freehold mixed-use development will come up on a 14.075-acre parcel, on which currently stands a Volkswagen showroom that will be relocated in September. There will be more than 1,300 serviced apartments in total, with built-ups of 650 sq. ft. and 1,000 sq. ft., and most will be small units priced below RM800,000. Binastra Land CEO and Managing Director Datuk Seri Michael Tan notes that the project is expected to be completed in five years. | *The Edge*, 31 May 2016, [LINK](#) |

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The REHDA Weekly provides brief news summaries on local and international topics related to property and national economic indicators.



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STOCK MARKET INDICES



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PROPERTY MARKET ACTIVITIES (Cont')

- Land Pacific Development Sdn Bhd may be a new kid on the block, but it is very ambitious. It aims to develop projects worth a total of RM2 billion in the next four years, starting with its maiden scheme, Impiana Hills Cheras, which is slated to be launched by next quarter. This RM200 million freehold stratified development will comprise a 29-storey tower block containing 202 serviced apartments, 60 three-storey terraced houses and 30 two-storey terraced houses. The apartment block will offer eight units per floor and will be served by four lifts. The units are designed to allow plenty of natural light in. The gated project will be developed on 4.86 acres of elevated land just next to Impian Golf & Country Club in Cheras, Selangor. |*The Edge*, 1 June 2016, [LINK](#) |
- Eco World Development Group Bhd (EcoWorld) plans to launch its Harmoni apartments in its Eco Majestic township in Semenyih in the third quarter (3Q) of this year, Eco Majestic. Harmoni comprises 900 units of 900 sq ft three-bedroom 2-bathroom apartments that will be priced from around RM300,000. The group also plans to launch Mellowood Phase 2 – which comprises 350 units of 20ft by 70ft (2,231 sq ft) and 22ft by 70ft (2,473 sq ft) terraced houses priced roughly at RM800,000 onwards – in 3Q. |*The Edge*, 2 June 2016, [LINK](#) |
- The third and final phase of Avanti Residences in Saujana Permai U17, Shah Alam, by property developer Johawaki Development Sdn Bhd is 55% sold since its launch on May 7, marketing manager Ku Reza Ku Abd Rahman. The last phase constitutes 38 units of semi-detached homes with built-ups of 3,090 to 3,176 sq. ft. and land sizes ranging from 3,200 to 6,386 sq. ft. Priced from RM1.45 mil to RM2.03 mil, the GDV of phase three stands at RM65 mil. |*The Edge*, 3 June 2016, [LINK](#) |

INTERNATIONAL

- LONDON:** British Prime Minister David Cameron has announced plans to stop the flow of dirty money through the London property market, as he prepared to welcome world leaders and NGOs to an anti-corruption summit. The foreign firms that own more than 100,000 titles in Britain, many of them anonymous offshore companies, will have to reveal their true owners, as will any foreign firms buying new property or bidding for government contracts. The measures, intended to combat money laundering, were announced as Cameron seeks to build on public anger over the leaked Panama Papers to secure a new global commitment to tackle corruption. |*The Edge*, 31 May 2016, [LINK](#) |

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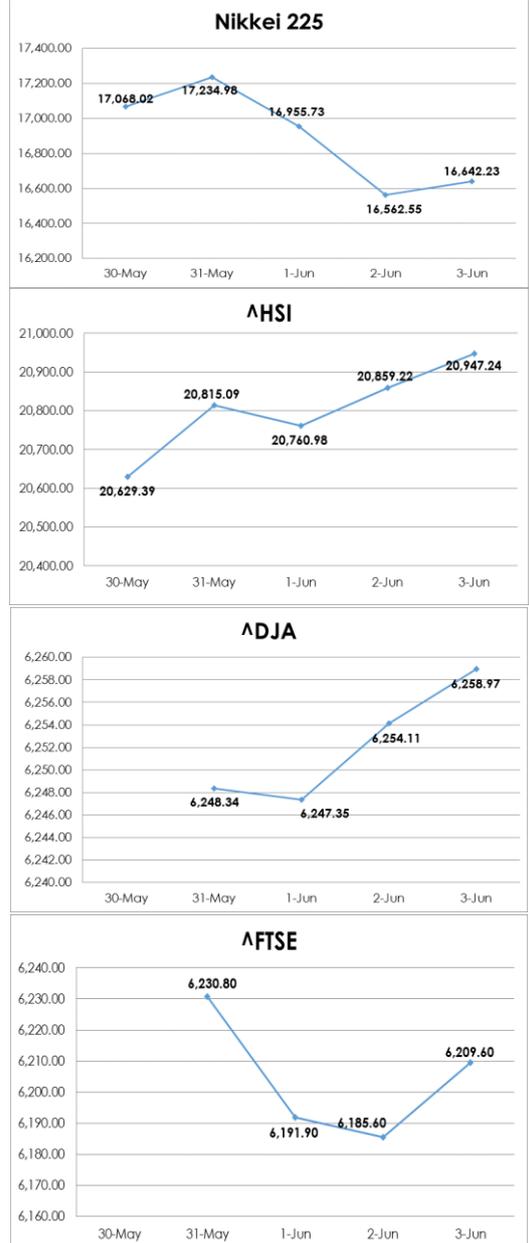
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