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MALAYSIA

ECONOMY

- Bank Negara Malaysia on Thursday announced that its international reserves amounted to RM381.6bil (US\$97.0bil) as at March 31, 2016. In a statement, the central bank said the decline in reserves in ringgit terms was mainly due to the quarterly adjustment for foreign exchange revaluation changes following the strengthening of the local unit against various currencies in the first quarter. | *The Star*, 7 April 2016, [LINK](#) |

CONSTRUCTION, HOUSING AND POLICY

- Prime Minister Datuk Seri Najib Razak announced the launch of the First Home Financing Scheme (MyDeposit) as tabled in Budget 2016. He said the scheme is to help the middle 40% income bracket with household incomes of between RM3,000 and RM10,000. It involves a contribution of 10% of the sale price or a maximum of RM30,000, whichever is lower, to first-time house buyers to help them buy a house not more than RM500,000. Najib said several incentives had been offered them, including the retention of deposits of RM200,000 from 3% of the estimated cost at present. | *The Edge*, 8 April 2016, [LINK](#) |

MALAYSIA

PROPERTY MARKET ACTIVITIES

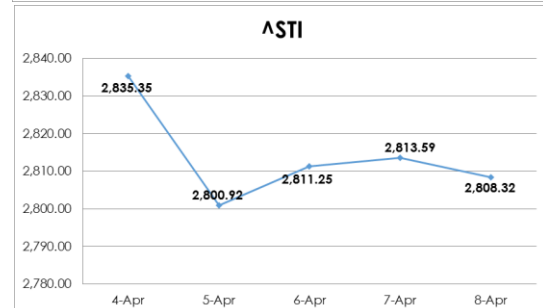
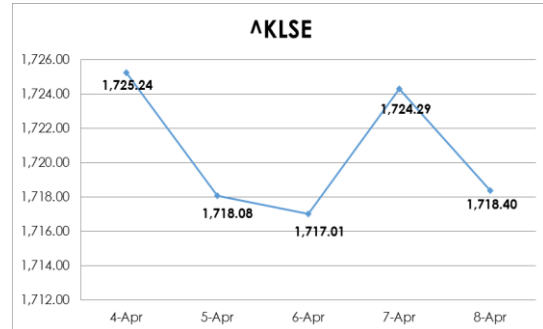
- The four-star DoubleTree by Hilton i-City Hotel, the second hotel in I-Bhd's flagship i-City mixed development here, is scheduled to be completed and open for business in 2018. I-Bhd deputy chairman Datuk Eu Hong Chew said the new hotel project is in line with its plan to turn i-City into a regional tourism destination. DoubleTree by Hilton i-City Hotel has a GDV of RM200 mil. There will be 300 rooms spread across the 43-storey building. The hotel will occupy the bottom half of the building while the top half will be made up of serviced residences. | *The Edge*, 5 April 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.

STOCK MARKET INDICES



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PROPERTY MARKET ACTIVITIES (CON'T)

- Design Village Penang – the northern state's first premium outlet mall – aims to open by this November in time for the school holidays, said its general manager Tay Ai Leen. This is slightly earlier than its previous targeted launch date of around Christmas this year. The 400,000 sq ft Design Village Penang is part of a 40-acre mixed-used development that will include a hotel, serviced apartments and high-end condominiums. The entire development will have a total estimated GDV of RM1 bil, while Design Village itself will have an estimated GDV of between RM200 mil and RM300 mil. |*The Edge*, 8 April 2016, [LINK](#) |
- The Yeangs Sdn Bhd has introduced its 20-unit Y Cantonments four-storey town villas development for retirees and bigger families who are looking for properties on Penang island, with selling prices from RM2.28 million. Chairman Datuk Ken Yeang told that the project has a GDV of RM78.06 mil and is slated for completion by the end of July this year. The built-ups of the town villas range between 3,617 sq. ft. and 4,779 sq. ft. with selling prices averaging RM750 psf. The 3,938 sq m development is located at its namesake Jalan Y Cantonments in Penang. Each town villa comprises five bedrooms, private gardens, a private glass lift and an individual plunge pool. |*The Edge*, 6 April 2016, [LINK](#) |
- Malaysian Resources Corp Bhd's (MRCB) unit MRCB Builders Sdn Bhd will build a cold storage processing and distribution hub in Kajang for national retailing chain Giant. MRCB Builders signed a RM56.8 million contract to construct the hub with Jupiter Lagoon Sdn Bhd, an associate of GCH Retail (Malaysia) Sdn Bhd that operates Giant supermarkets and hypermarkets. The distribution centre will be built on a 12-month fast track basis and is scheduled for completion in August 2017. MRCB has also constructed 12 Giant outlets in locations throughout Malaysia, valued at over RM500 million, with the latest, a RM52 million outlet in Setapak, set to be delivered this month. |*The Edge*, 5 April 2016, [LINK](#) |

INTERNATIONAL

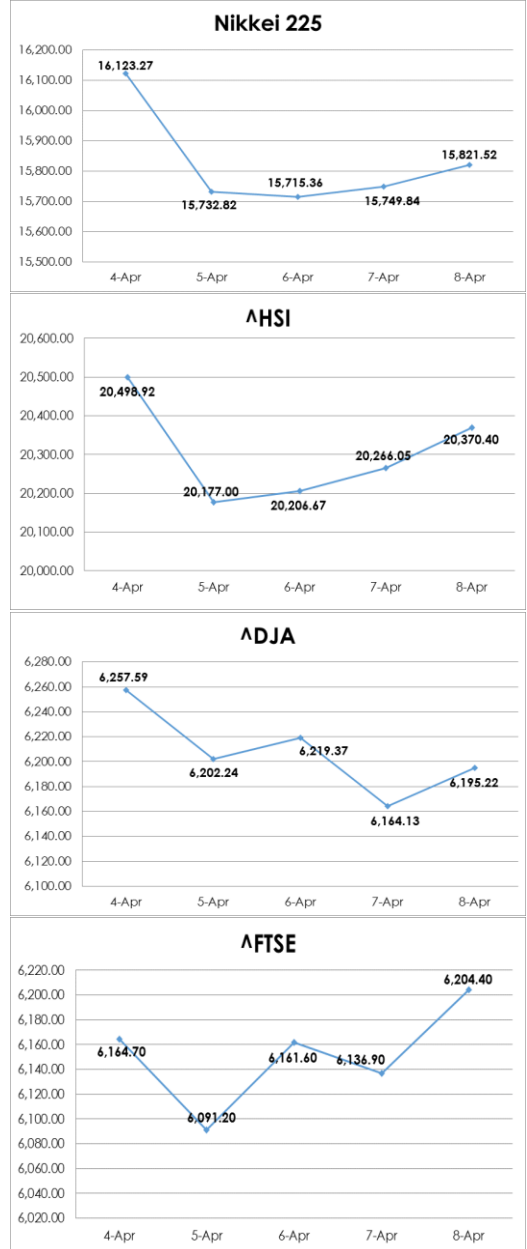
- **UK:** The UK housing market has reported healthy growth in March, on the back of a surge in first time buyer activity. In March, the total number of valuations carried out rose 8% year on year and grew by 21% month on month and this was primarily due to the first time buyer sector posting strong monthly and annual growth figures. |*The Property Wire*, 8 April 2016, [LINK](#) |

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