

## ECONOMY

### [Agreement Finalising JS-SEZ to be Signed by Year End 2024](#)

*The Edge – 11 January 2024*

The agreement to finalise the establishment of the Johor-Singapore Special Economic Zone (JS-SEZ) will be signed by the fourth quarter of 2024. While the scope of the JS-SEZ will be determined later in the agreement to be finalised, several discussions on this matter had already taken place. There are proposals for the whole of Iskandar Malaysia to be involved in the Special Economic Zone. The zone might be sector-based, to assist in developing sectors by providing special incentives to companies.

## GOVERNMENT

### [Sarawak Private Housing No Longer Have to Build Affordable Homes](#)

*The Star – 7 January 2024*

Private housing developers planning on developing large-scale projects in Sarawak are no longer required to build affordable homes starting from the first quarter of 2024. Instead, developers involved in projects that span 10 acres or more are required to make compensation in lieu through a housing trust fund which would allow the State Government to use these funds for the development of affordable homes on the specific project sites. Previously, State laws required the private sector to allocate 30% of housing schemes or mixed development projects to construct affordable homes when the developed land area was 10 acres or more.

### [Consent of 75% Flats Owners Needed for Redevelopment Under Proposed New Act](#)

*The Star – 9 January 2024*

The Government, through the Housing and Local Government Ministry, is expected to table a new Act geared towards redevelopment and urban renewal, during Parliament's second session. It may stipulate 75% residents' approval for redevelopment projects. The current threshold, which requires unanimous approval, made it hard to carry out redevelopment projects.

## INFRASTRUCTURE

### [LRT3 Surpasses 91% Completion, On Track to Commence Operations by 1 March 2025](#)

*The Edge – 9 January 2024*

The construction of the Light Rail Transit 3 (LRT3) project had reached 91.86% as of 25 December 2023. With that, the first phase of LRT3, which consists of 20 existing stations, is on track to commence operations by March 1, 2025.

### [Government Confident RTS Link Ready for Operation on 1 January 2027](#)

*The Edge – 11 January 2024*

The Government is confident that the Rapid Transit System (RTS) Link project between Johor Bahru and Singapore will be fully operational on 1 January 2027. The construction of the RTS Link marine viaduct between Johor Bahru-Singapore is 68% completed. The construction of the terrestrial viaduct, which was awarded on 22 March 2023, is now also in full swing and the progress is at 31%.

### [Four Sabah Pan Borneo Highway Work Packages Completed as of 2023](#)

*The Edge – 12 January 2024*

Four Sabah Pan Borneo Highway Phase 1 Project Work Packages (WPs) which are Papar-Donggongon road, Tawau-Semporna road, Lahad Datu bypass and Kampung Lot M-Sandakan Mile 32 road have been completed as of 31 Dec 2023. There were 35 WPs in Phase 1 of the project, of which 11 were still in progress, five under the procurement process and 15 had yet to take off under Phase 1B.

## WORLD

### [Housing Prices Not Expected to Rise for Now](#)

*The Star – 9 January 2024*

Housing prices in Singapore are not expected to rise indefinitely as signs of moderation are being observed in the public and private housing markets, according to National Development Minister Desmond Lee. The government flash estimates showed that Housing and Development Board resale prices grew 4.8% in 2023, slower than the 10.4% increase in 2022, while private home prices grew 6.7% in 2023, compared with 8.6% in 2022. Mortgage rates are expected to remain high between 3.7% and 4.4%, which will have an impact on buyers and homeowners.

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