

RI – WEEKLY NEWS

WEEK 15 | 5 - 11 April 2025

ECONOMY

Malaysia to Consult ASEAN on Tariffs

The Star – 5 April 2025

As ASEAN Chair, Malaysia will lead discussions with member States to forge a collective response to the United States' reciprocal tariff measures, ensuring fairness in international trade. Indo-China Countries are the hardest hit, with Cambodia facing a 49% tariff, followed by Laos (48%), Vietnam (46%) and Myanmar (44%). Thailand faces 36%, Indonesia 32%, Brunei and Malaysia 24%, the Philippines 17% and Singapore a baseline of 10%.

No Rush to Adjust GDP Growth Forecast Yet

The Edge - 10 April 2025

Bank Negara Malaysia is not rushing to revise its 2025 Gross Domestic Product (GDP) growth forecast of 4.5% to 5.5% despite the tariff upheaval triggered by US President Donald Trump, as the potential impact had already been factored into its initial projection. However, the forecast range is currently under review, given that the newly announced 24% tariff on Malaysian exports to the US is higher than initially expected.

GOVERNMENT

Housing Ministry Blacklists 109 Property Developers for Non-Compliance

The Edge – 7 April 2025

The Ministry of Housing and Local Government Malaysia has blacklisted 109 property developers for failing to comply with regulatory requirements, as part of its ongoing efforts to safeguard homebuyers' interests. Offences included the failure to submit development status reports, audit reports, balance sheets and profit and loss statements to the Authorities. Blacklisted developers are barred from applying for new licences until outstanding fines are settled. The Ministry also advises homebuyers to verify a developer's licence status via https://teduh.kpkt.gov.my/ before making any financial commitments.

Malaysia Pushing for Border and Intra-ASEAN Trade Development

The Edge – 8 April 2025

Malaysia will continue investing in the development of border areas, such as the Johor-Singapore Special Economic Zone (JS-SEZ), to boost economic activity. It will also promote regulatory alignment, improved cross-border logistics and enhanced digital connectivity within ASEAN to strengthen regional trade, which totalled US\$3.5 trillion (RM15.7 billion). Launched in January 2025, the JS-SEZ marks a significant step in Malaysia-Singapore relations, aimed at enhancing cross-border trade, investment and innovation.

New Property Management Act Planned to Address Strata Boom

The Edge – 8 April 2025

The Malaysian Government plans to introduce a new Property Management Act to address the growing number of strata developments. Announced by Housing and Local Government Minister Nga Kor Ming at *the International Strata Symposium hosted by the REHDA Institute on 8 April 2025*, the move responds to a shortage of licensed property managers; only 594 firms currently serve 2.91 million strata units, with each managing around 5,000 units. The new Act, set to replace provisions under Act 242, will focus solely on regulating property and building management to improve service quality and ensure maintenance fees are properly utilised for essential services such as lift maintenance, landscaping, waste collection and sewerage repairs.

REHDA Institute Launched a Report on Abandoned Housing

The Edge – 8 April 2025

The *REHDA Institute launched a research report on abandoned housing titled "Abandoned Housing: Challenges, Insights and Solutions," developed in collaboration with the University of Malaya*. The report, marking a significant milestone in understanding project abandonment, reveals that by the end of 2024, over 111,000 abandoned or "sick" housing units across 726 projects have left many homebuyers in financial and emotional distress. The report not only examines past issues but also proposes solutions, such as enhanced regulatory frameworks, stricter financial oversight and improved enforcement mechanisms, offering a roadmap for policymakers, developers and industry stakeholders to build a more resilient and responsible housing sector.

INFRASTRUCTURE

ECRL Completes 38 Tunnel Excavations Ahead of Schedule

The Edge – 8 April 2025

The East Coast Rail Link (ECRL) project has completed excavation works for 38 tunnels two months ahead of schedule and is on track to achieve 41 tunnel breakthroughs by 3Q 2025. Phase 1, from Kota Bharu to the Gombak Integrated Terminal, is scheduled for completion by December 2026, with operations commencing in January 2027. Phase 2, linking Gombak to Port Klang, is expected to be completed by December 2027 and operational by January 2028. Once fully completed, the 665-kilometre rail line will reduce travel time from Kota Bharu to Gombak to four hours, compared to approximately seven hours by road.

Sabah Pan Borneo Highway Phase 1 Expected to be Completed by 2029

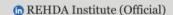
The Edge – 10 April 2025

The Sabah Pan Borneo Highway Phase I project is expected to be fully completed by 2029, with its 706-kilometre construction expedited as infrastructure and utility development are key enablers of the State's economic growth.

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