



KEMENTERIAN KEWANGAN  
MALAYSIA

# LAPORAN PASARAN HARTA MALAYSIA TIMUR Separuh Pertama 2023

## *EAST MALAYSIA REGION PROPERTY MARKET REPORT First Half 2023*



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KEMENTERIAN KEWANGAN MALAYSIA  
MINISTRY OF FINANCE MALAYSIA

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Kementerian Kewangan Malaysia  
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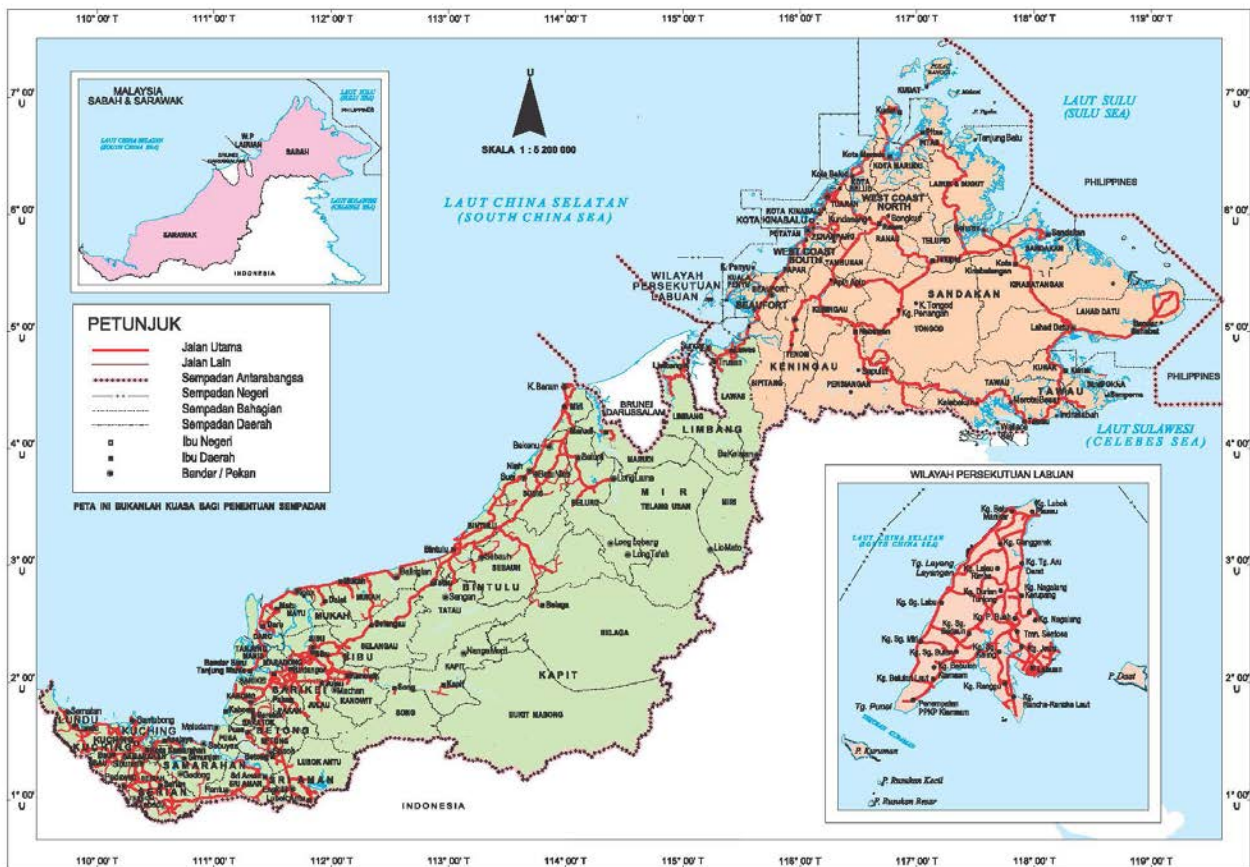
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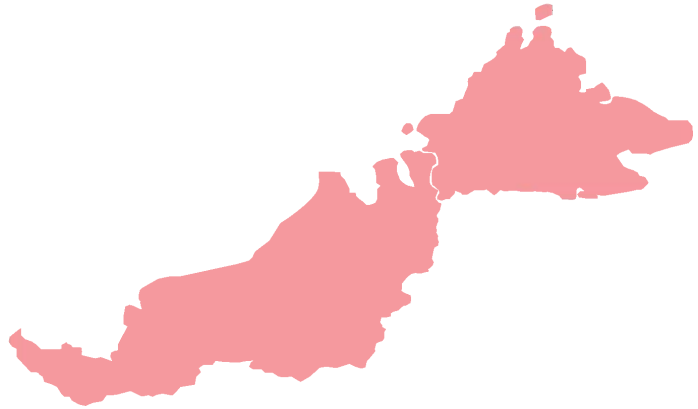
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# GLOSSARY

Apt	-	Apartment
AOR	-	Average Occupancy Rate
ARR	-	Average Room Rate
BNM	-	Bank Negara Malaysia
CBD	-	Central Business District
CCC	-	Certificate of Completion & Compliance
EDTP	-	Electrified Double Railway Track Project
FDI	-	Foreign Direct Investment
GDP	-	Gross Domestic Product
GFA	-	Gross Floor Area
IRDA	-	Iskandar Regional Development Authority
JPPH	-	Jabatan Penilaian dan Perkhidmatan Harta
KVMRT	-	Klang Valley Mass Rapid Transit
LRT	-	Light Rail Transit
MRT	-	Mass Rapid Transit
NAPIC	-	National Property Information Centre
NA	-	Not Available
p.m.t.	-	per metric tonne
p.s.f.	-	per square foot
p.s.m.	-	per square metre
SA	-	Serviced Apartment
SD	-	Semi-Detached House
SOHO	-	Small Office Home Office
SOVO	-	Shop Office Versatile Office



# EAST MALAYSIA REGION



## MARKET ACTIVITY

Volume, Value Transactions & Yearly Change (H1 2023 vs H1 2022)

**-7.2%** Volume **18,661** transaction Value **RM6.52** billion **-10.8%**



Residential



Commercial



Industrial

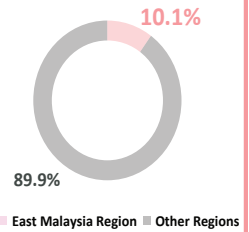


Agriculture



Development Land & Others

Market Share between  
Regions (Volume)



Construction Activity



4,174  
Completions

4,862  
Starts

2,489  
New Planned  
Supply



235

282

191



0

0

288



0

14

24

Unsold Status



4,369 units @  
RM1.86 billion  
Overhang

7,674  
Unsold Under  
Construction

1,435  
Unsold Not  
Constructed



1,662 units @  
RM1.75 billion

618

34



92 units @  
RM0.04 billion

132

44



345 units @  
RM0.24 billion

121

62

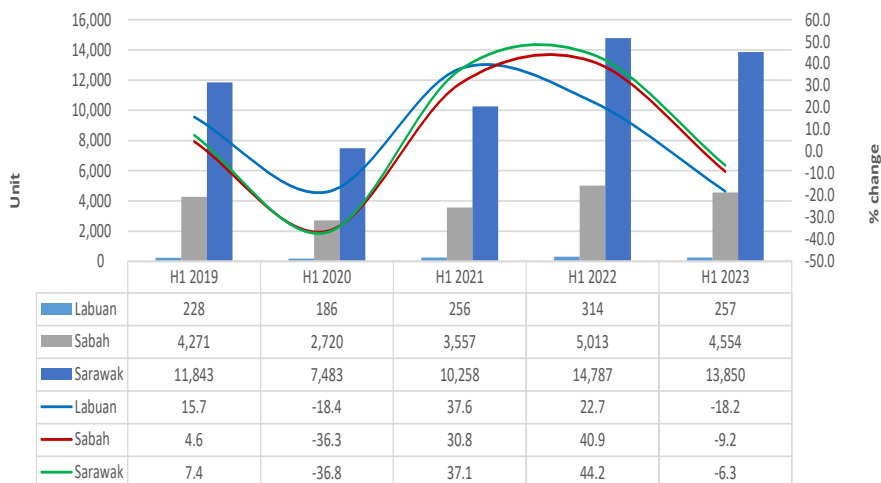
## 1.0 GAMBARAN KESELURUHAN PASARAN HARTA TANAH WILAYAH MALAYSIA TIMUR

Prestasi pasaran harta Wilayah Timur Malaysia sederhana pada H1 2023, ditunjukkan oleh bilangan dan nilai transaksi yang lebih rendah berbanding H1 2022. Wilayah ini merekodkan 18,661 transaksi bernilai RM6.51 bilion, menurun 7.2% dan 10.8% masing-masing dalam bilangan dan nilai berbanding H1 2022. Gabungan ketiga-tiga negeri membentuk 10.1% dan 7.6% daripada bilangan dan nilai transaksi nasional.

## 1.0 EAST MALAYSIA REGION PROPERTY MARKET OVERVIEW

The performance of East Malaysia Region property market moderated in H1 2023, indicated by lower volume and value of transactions as compared to H1 2022. The region registered 18,661 transactions worth RM6.51 billion, decreased by 7.2% and 10.8% in volume and value respectively as compared to H1 2022. Combined these three states formed 10.1% and 7.6% of the national volume and value transactions.

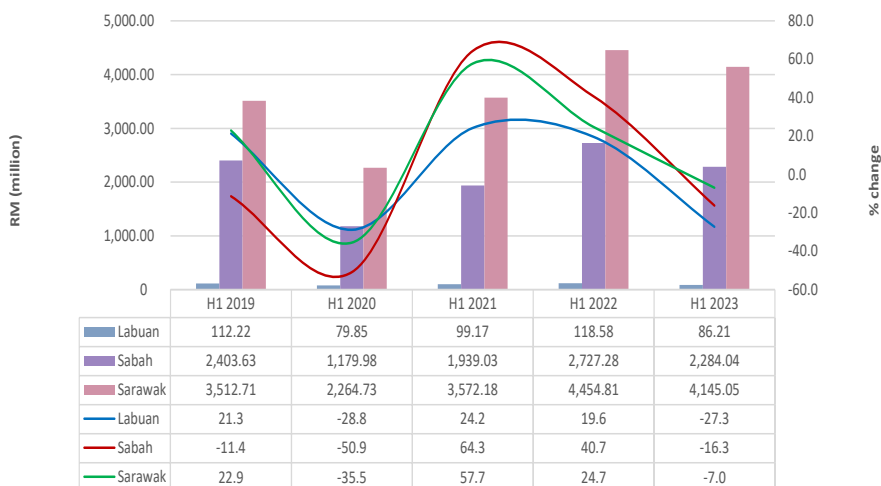
Figure 1: Overall Property Transactions Volume Trend H1 2019 – H1 2023



Semua negeri menunjukkan tren menurun. Labuan menurun sebanyak 18.2%, diikuti Sabah (9.2%) dan Sarawak (6.3%).

All states showed downward trend. Labuan decreased by 18.2%, followed by Sabah (9.2%) and Sarawak (6.3%).

Figure 2: Overall Property Transactions Value Trend H1 2019 – H1 2023



Keadaan aliran menurun yang serupa dilihat dalam nilai transaksi. Labuan menurun 27.3%, diikuti Sabah (16.3%) and Sarawak (7.0%).

Similar downtrend situation was seen in transaction value. Labuan declined 27.3%, followed by Sabah (16.3%) and Sarawak (7.0%).

Figure 3: Overall Property Transactions Volume Breakdown by State H1 2023

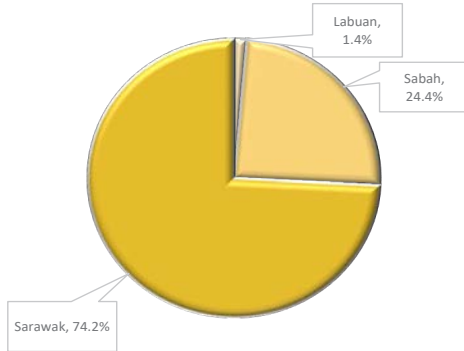
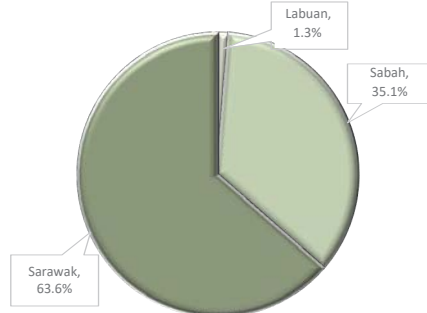


Figure 4: Overall Property Transactions Value Breakdown by State H1 2023



Mengikut negeri, Sarawak mendominasi jumlah transaksi dan nilai dalam wilayah dengan jumlah 13,850 transaksi (74.2%) bernilai RM4.15 bilion (63.6%) diikuti Sabah dan Labuan.

By state, Sarawak dominated the region's overall property transactions volume and value with 13,850 transactions (74.2%) worth RM4.15 billion (63.6%) followed by Sabah and Labuan.

2

Figure 5: Overall Property Transactions Volume Breakdown by Sub-sector H1 2023

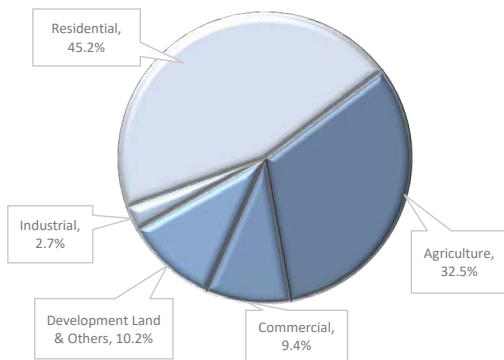
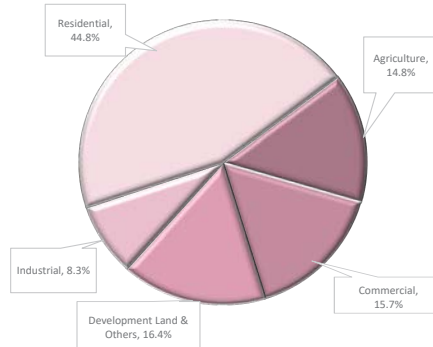


Figure 6: Overall Property Transactions Value Breakdown by Sub-sector H1 2023



Mengikut subsektor, subsektor kediaman terus menguasai aktiviti harta tanah di wilayah ini dengan menyumbang 45.2% dalam bilangan (8,431 transaksi) dan 44.8% dalam nilai (RM2.91 bilion) daripada jumlah keseluruhan.

By sub-sector, residential sub-sector continued to dominate the region's property activity by contributing 45.2% in volume (8,431 transactions) and 44.8% in value (RM2.91 billion) from the total transaction.



## 1.1 PROMINENT SALES

Table 1: Summary of Prominent Sales Recorded in H1 2023

No.	Property	Location	Transaction Year	Consideration Price
<b>SHOPPING COMPLEX (SC)</b>				
1.	Econsave Hypermarket	First Palm City Centre, Lahad Datu, Sabah	2022	RM18,000,000
2.	Lepapa Hypermarket	Sri Aman Square, Sri Aman, Sarawak	2021	RM10,000,000
<b>HOTEL</b>				
3.	Li Hua Hotel	Jalan Pulau Li Hua, Sibu, Sarawak	2021	RM19,000,000
<b>DEVELOPMENT LAND</b>				
4.	Residential Land (65,900 s.m.)	Jalan Istana, Kota Kinabalu, Sabah	2023	RM106,160,000
5.	Residential Land (78,492 s.m.)	Jalan Stephen Yong Link, Kuching, Sarawak	2023	RM30,406,000
6.	Residential Land (41,632 s.m.)	Kampung Beringgis, Jalan Beringgis Kawang, Papar Sabah	2023	RM13,000,000
7.	Residential Land (45,800 s.m.)	Kampung Dalit, Jalan Rasa Ria, Tuaran Sabah	2023	RM16,272,000
8.	Residential Land (61,028 s.m.)	Jalan Batu Kawa, Kuching, Sarawak	2023	RM41,250,000
9.	Residential Land (12,360 s.m.)	Jalan Batu Kawa, Kuching, Sarawak	2023	RM10,000,000
10.	Commercial Land (6,437 s.m.)	Jalan Stutong, Kuching, Sarawak	2022	RM13,800,000
11.	Residential Land (35,060 s.m.)	Jalan Kidurong, Bintulu, Sarawak	2022	RM11,000,000
12.	Residential Land (129,070 s.m.)	Jalan Datuk Mohammad Musa, Samarahan, Sarawak	2022	RM30,299,000
<b>ESTATE LAND</b>				
13.	Estate Land (79.40 hectares)	Jalan Kalabakan, Tawau, Sabah	2023	RM5,494,000
14.	Estate Land (80.63 hectares)	Jalan Kalabakan, Tawau, Sabah	2023	RM5,579,000
15.	Estate Land (75.94 hectares)	Sungai Gum-Gum Kecil, Off Jalan Labuk, Sandakan, Sabah	2023	RM3,300,000
16.	Estate Land (40.29 hectares)	Kampung Balung Cocos, Tawau, Sabah	2023	RM3,335,000
17.	Estate Land (79.73 hectares)	Jalan Sapang, Off Jalan Tawau – Kunak, Kunak, Sabah	2023	RM5,910,000
18.	Estate Land (124.00 hectares)	Batu 19, Off Jalan SPS 3, Sandakan, Sabah	2023	RM16,546,000
19.	Estate Land (72.64 hectares)	Ulu Segama, Lahad Datu, Sabah	2023	RM4,300,000
20.	Estate Land (167.33 hectares)	Kampung Layong, Jalan Pitas – Paitan, Pitas, Sabah	2023	RM3,325,000
21.	Estate Land (47.03 hectares)	Off Jalan Kunak – Lahad Datu, Tingkayu 8, Kunak, Sabah	2023	RM2,790,000
22.	Estate Land (120.3 hectares)	Kampung Nusa, Bukit Garam, Off Jalan Bukit Garam, Kinabatangan, Sabah	2023	RM9,000,000
23.	Estate Land (121.68 hectares)	Kampung Tempasuk, Jalan Kota Belud Ranau, Kota Belud, Sabah	2022	RM1,500,000
24.	Estate Land (83.35 hectares)	Tingkayu 4, Off Jalan Kunak – Lahad Datu, Kunak, Sabah	2022	RM7,990,000
25.	Estate Land (123.03 hectares)	Ulu Sahabat, Lahad Datu, Sabah	2022	RM4,560,000
26.	Estate Land (708.95 hectares)	Kampung Ulu Soniton, Jalan Kota Merudu - Tandek, Kota Merudu, Sabah	2022	RM11,700,000
27.	Estate Land (161.70 hectares)	Pantu Junction, Sri Aman, Sarawak	2022	RM4,100,000

## 2.0 AKTIVITI PASARAN HARTA TANAH

## 2.0 PROPERTY MARKET ACTIVITY

### 2.1 HARTA TANAH KEDIAMAN

### 2.1 RESIDENTIAL PROPERTY

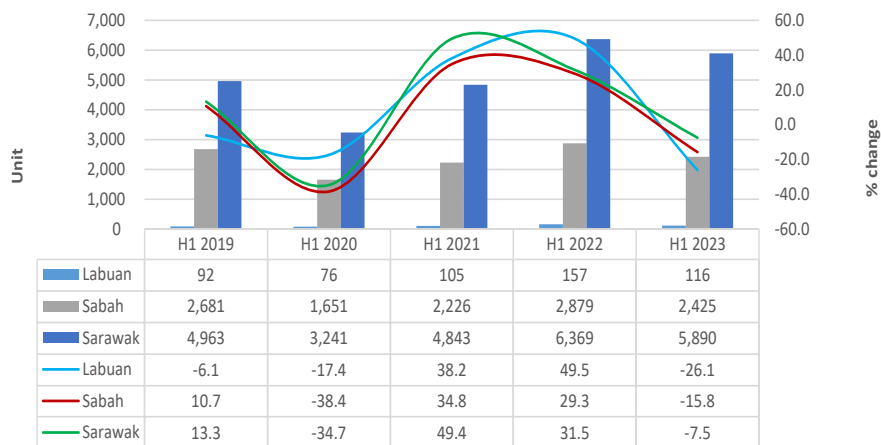
#### Transaksi

#### Transaction

Sektor kediaman kekal sebagai subsektor utama untuk semua negeri. Semua negeri merekodkan penguncupan. Labuan menurun sebanyak 26.1% diikuti Sabah (15.8%) dan Sarawak (7.5%).

*Residential sub-sector was the main sub-sector for all states. All states recorded contraction. Labuan declined 26.1% followed by Sabah (15.8%) and Sarawak (7.5%).*

Figure 7: Residential Property Transactions Volume Trend H1 2019 – H1 2023

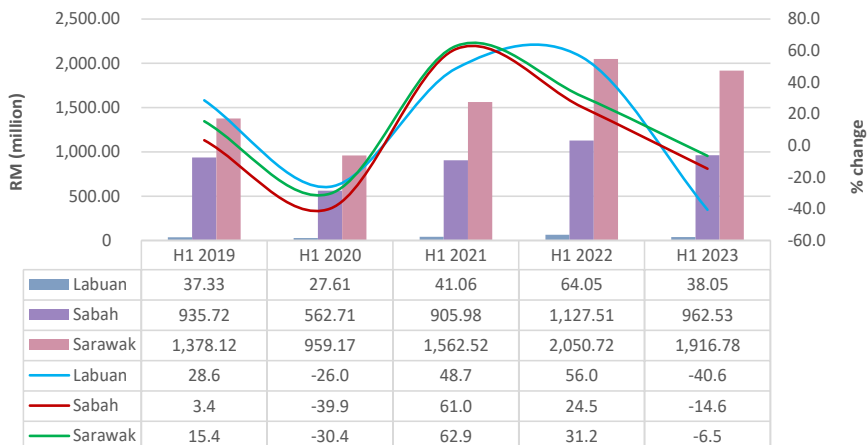


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Tren menurun yang sama dilihat pada nilai transaksi. Labuan menurun sebanyak 40.6%, diikuti Sabah (14.6%) dan Sarawak (6.5%).

*Similar downward trend was seen in transaction value. Labuan shown decrease of 40.6%, followed by Sabah (14.6%) and Sarawak (6.5%).*

Figure 8: Residential Property Transactions Value Trend H1 2019 – H1 2023



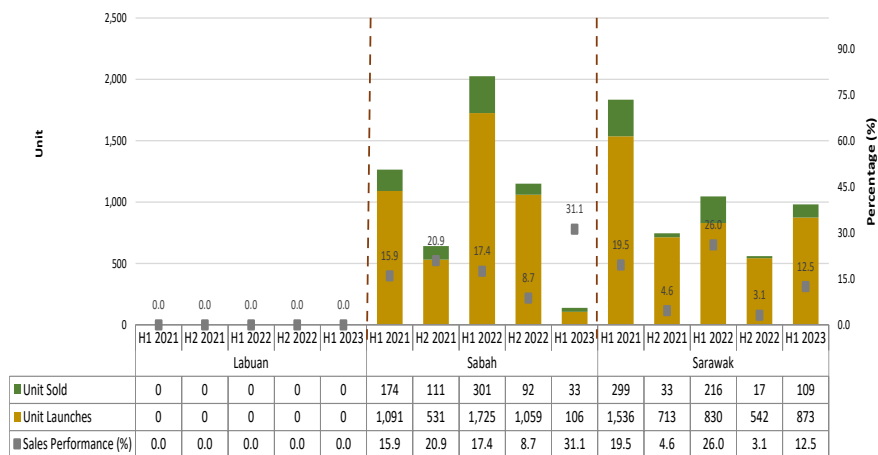
## Pelancaran Baharu

Pasaran utama H1 2023 menyaksikan pelancaran baharu sebanyak 979 unit berbanding 2,555 unit yang direkodkan pada H1 2022. Pelancaran baharu di Sabah menguncup sebanyak 93.9% manakala Sarawak mencatat 5.2% lebih banyak pelancaran baharu berbanding H1 2022. Tiada unit pelancaran baharu yang direkod di Labuan. Prestasi jualan menurun pada H1 2023 di wilayah ini berbanding H1 2022. Mengikut jenis harta tanah, rumah teres dua hingga tiga tingkat merupakan penyumbang utama pelancaran baharu di Sabah dan Sarawak.

## New Launches

The primary market in H1 2023 saw the new launches of 979 units in the region as compared to 2,555 units recorded in H1 2022. New launches unit in Sabah contracted by 93.9% whereas Sarawak recorded 5.2% more new launches as compared to H1 2022. No new launch was recorded in Labuan. Sales performance decreased in H1 2023 in this region as compared to H1 2022. By property, two to three storey terrace was the main contributor to Sabah and Sarawak newly launched unit.

Figure 9: Residential Newly Launch and Sales Performance H1 2021 – H1 2023



## Status Pasaran

Keadaan unit siap dibina tidak terjual dan unit belum terjual menyaksikan pergerakan bercampur dalam tempoh kajian. Unit siap dibina tidak terjual di Sabah, Sarawak dan Labuan masing-masing berkurang kepada 2,555 unit, 1,768 unit dan 46 unit berbanding H2 2022 (Sabah 2,718 unit; Sarawak 1,799 unit dan Labuan 47 unit).

Unit dalam pembinaan belum terjual di Sabah dan Sarawak masing-masing bertambah sebanyak 0.8% dan 5.6% kepada 4,267 unit dan 3,370 unit berbanding H2 2022 (Sabah 4,234 unit dan Sarawak 3,192 unit). Labuan mengekalkan unit kediaman dalam pembinaan belum terjual seperti H2 2022 (37 unit).

Labuan merekodkan sifar unit belum dibina belum terjual. Sabah mencatatkan penurunan 22.6% kepada 367 unit. Sebaliknya, Sarawak merekodkan kenaikan 90.7% kepada 1,068 unit (H2 2022: Sabah 474 unit dan Sarawak 560 unit).

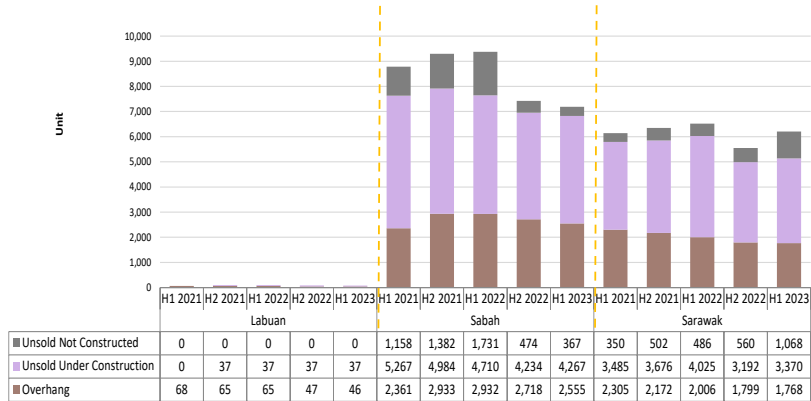
## Market Status

The overhang and unsold situation saw mixed movements in the review period. Sabah, Sarawak and Labuan overhang reduced to 2,555 units, 1,768 units and 46 units respectively compared to H2 2022 (Sabah 2,718 units; Sarawak 1,799 units and Labuan 47 units).

The unsold under construction in Sabah and Sarawak increased by 0.8% and 5.6% to 4,267 units and 3,370 units respectively compared to H2 2022 (Sabah 4,234 units and Sarawak 3,192 units). Labuan maintains the same residential unsold under construction as in H2 2022 (37 units).

Labuan has recorded zero unsold not constructed unit. Sabah recorded reduce of 22.6% to 367 units. Conversely, Sarawak recorded increase of 90.7% to 1,068 units (H2 2022: Sabah 474 units and Sarawak 560 units).

Figure 10: Residential Overhang and Unsold Units H1 2021 – H1 2023



### Aktiviti Pembinaan

Aktiviti pembinaan kediaman menunjukkan pergerakan bercampur-campur di wilayah ini. Siap dibina dan mula dibina masing-masing meningkat 28.6% kepada 4,174 unit dan 53.6% kepada 4,862 unit (H1 2022: siap dibina 3,245 unit, mula dibina 3,166 unit). Sebaliknya, penawaran baharu dirancang menurun 14.8% kepada 2,489 unit (H1 2022: 2,932 unit).

### Construction Activity

The residential construction activities recorded mix movement in the region. Completion and starts increased 28.6% to 4,174 units and 53.6% to 4,862 units respectively (H1 2022: completion 3,245 units, starts 3,166 units). In contrast, new planned supply decreased by 14.8% to 2,489 units (H1 2022: 2,932 units).

Figure 11: Residential Construction Activity Trend H1 2021 – H1 2023

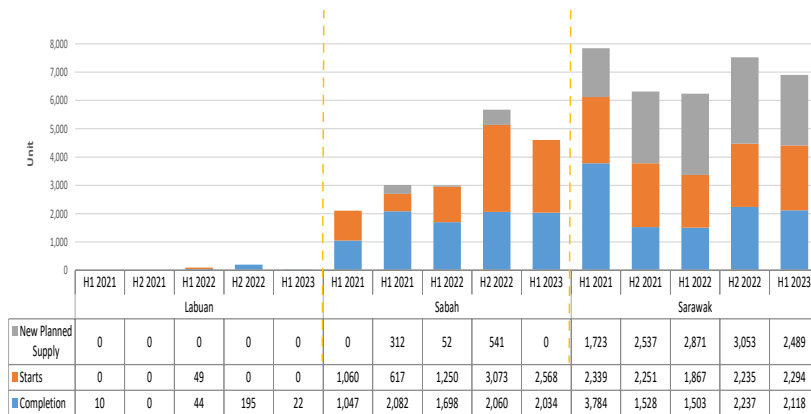


Table 2: Construction Activity of Residential in East Malaysia Region H1 2023

State of Development \ State	Labuan	Sabah	Sarawak
Existing Supply (units)	13,196	239,802	286,985
Incoming Supply (units)	940	18,641	16,508
Planned Supply (units)	216	24,210	7,613

## Indeks Harga Rumah

Harga bagi harta kediaman secara keseluruhan menunjukkan pergerakan bercampur-campur. Berdasarkan Indeks Harga Semua Rumah Q2 2023<sup>P</sup>, Sabah menunjukkan kenaikan marginal 0.9% manakala Sarawak merekodkan penurunan marginal 0.7%. Harga purata rumah adalah RM496,251 untuk Sabah dan RM493,647 untuk Sarawak dalam Q2 2023<sup>P</sup>.

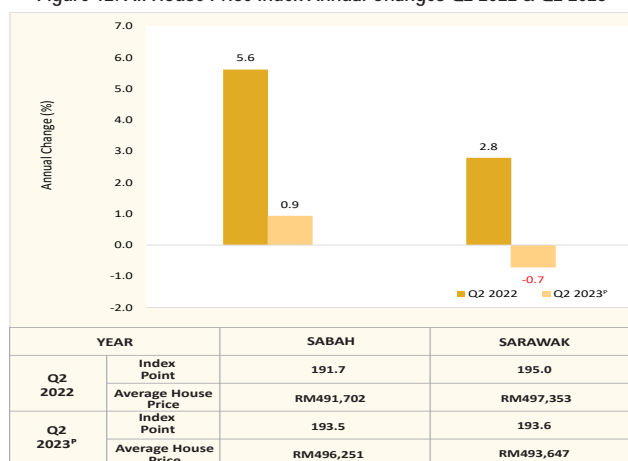
Sabah mencatatkan penurunan marginal 0.3% dalam mata indeks rumah teres manakala mata indeks rumah berkembar dan rumah sesebuah masing-masing meningkat 6.9% dan 5.9%. Begitu juga keadaan bercampur direkodkan di Sarawak. Indeks rumah teres dan rumah berkembar masing-masing menurun marginal 0.4% dan 3.0% manakala indeks rumah sesebuah mencatatkan kenaikan 5.0% berbanding Q2 2022.

## House Price Index

Residential property price showed mix movements across the board. Based on All House Price Index in Q2 2023<sup>P</sup>, Sabah recorded annual marginal growth at 0.9% whereas Sarawak recorded otherwise, marginally down by 0.7%. The average house price stood at RM496,251 for Sabah and RM493,647 for Sarawak in Q2 2023<sup>P</sup>.

Sabah recorded marginal decrease of 0.3% in index points for terraced house whereas index points for semi-detached house and detached house increased 6.9% and 5.9% respectively. Likewise, Sarawak also recorded mix movements. Index points for terraced house and semi-detached house drop marginally by 0.4% and 3.0% respectively while index point for detached house enjoyed appreciation of 5.0% compare to Q2 2022.

Figure 12: All House Price Index Annual Changes Q2 2022 & Q2 2023<sup>P</sup>



## Sewa

Pasaran sewa kediaman secara amnya adalah stabil dengan purata pulangan sewa antara 1.0% dan 7.9%.

## Rental

The residential rental market was generally stable with average gross rental yield between 1.0% and 7.9%.

## 2.2 HARTA TANAH KOMERSIAL

### Transaksi

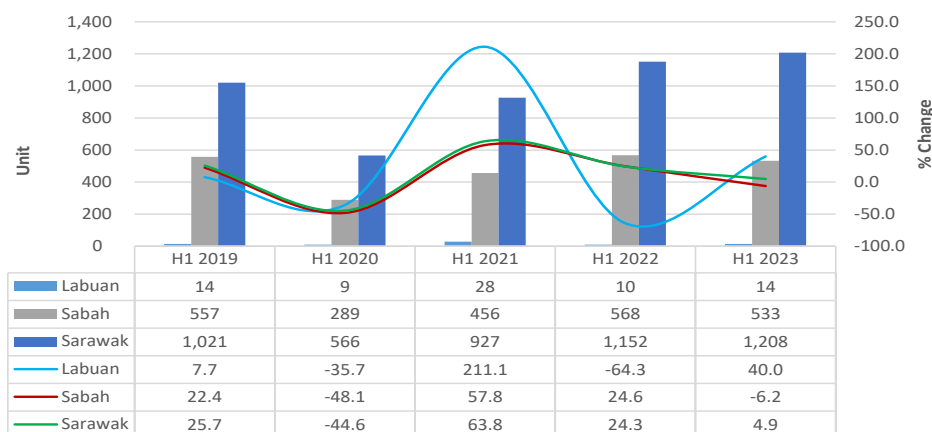
Subsektor komersial merekodkan pergerakan bercampur. Labuan dan Sarawak masing-masing meningkat 40.0% dan 4.9% manakala Sabah menurun sebanyak 6.2%.

## 2.2 COMMERCIAL PROPERTY

### Transaction

Commercial sub-sector recorded mixed movement. Labuan and Sarawak increased by 40.0% and 4.9% respectively while Sabah decreased by 6.2%.

Figure 13: Commercial Property Transactions Volume Trend H1 2019 – H1 2023

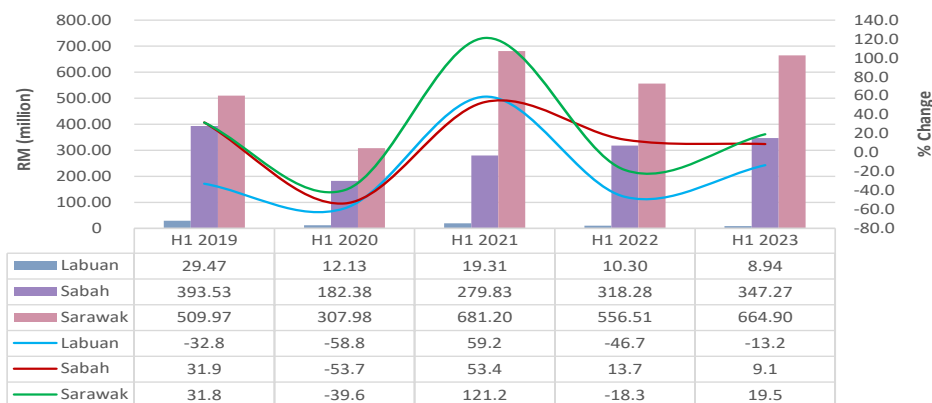


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Dari segi nilai transaksi, semua negeri menunjukkan tren meningkat kecuali Labuan yang menurun 13.2%. Sarawak dan Sabah masing-masing meningkat 19.5% dan 9.1%.

In terms of transaction value, all of the states showed uptrend with the exception of Labuan which decreased by 13.2%. Sarawak and Sabah increased 19.5% and 9.1% respectively.

Figure 14: Commercial Property Transactions Value Trend H1 2019 – H1 2023



### a. Kedai

#### Transaksi

Subsektor kedai merekodkan 1,280 transaksi bernilai RM715.38 juta pada H1 2023, mencakupi 72.9% dalam bilangan dan 70.1% dalam nilai transaksi harta komersial dalam wilayah ini. Aktiviti pasaran menunjukkan penurunan 3.3% dalam bilangan tetapi peningkatan 6.6% dalam nilai transaksi berbanding H1 2022 (1,323 transaksi bernilai RM670.93 juta).

### a. Shop

#### Transaction

Shop sub-sector recorded 1,280 transactions worth RM715.38 million in H1 2023, accounting for 72.9% in volume and 70.1% in value of commercial property transactions in the region. Market activity indicated a decrease of 3.3% in volume but 6.6% increase in value as compared to H1 2022 (1,323 transactions worth RM670.93 million).

## Status Pasaran

Situasi unit kedai siap dibina tidak terjual dan unit kedai belum terjual menyaksikan pergerakan bercampur dalam tempoh kajian. Unit kedai siap dibina tidak terjual menurun 15.4% kepada 559 unit di Sabah tetapi meningkat 24.4% kepada 1,103 unit di Sarawak berbanding H2 2022 (Sabah 661 unit; Sarawak 887 unit).

Prestasi kedai dalam pembinaan belum terjual bertambah baik di Sarawak (-33.4%) yang merekodkan 201 unit berbanding H2 2022 (302 unit). Sebaliknya, Sabah merekodkan kenaikan 10.0% kepada 417 unit (H2 2022: Sabah 379 unit).

Unit kedai belum dibina belum terjual masih kekal sifar di Labuan. Sementara itu Sabah dan Sarawak masing-masing merekodkan 21 unit dan 13 unit berbanding sifar unit kedai belum dibina belum terjual pada H2 2022.

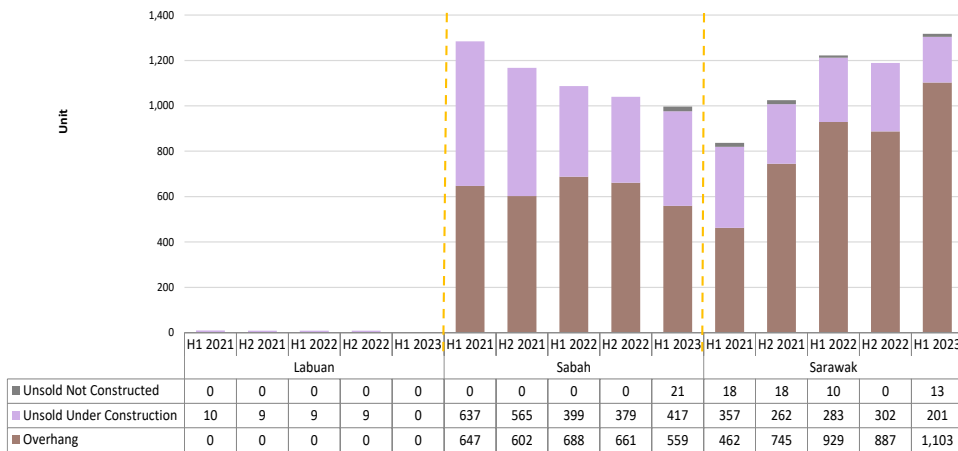
## Market Status

The shop overhang and unsold units saw mixed movements in the review period. The shop overhang reduces 15.4% to 559 units in Sabah but increased 24.4% to 1,103 units in Sarawak compared to H2 2022 (Sabah 661 units; Sarawak 887 units).

The performance of unsold under construction units improved in Sarawak (-33.4%) which recorded 201 units compared to H2 2022 (302 units). Conversely, Sabah recorded increase of 10.0% to 417 units (H2 2022: Sabah 379 units).

Labuan remained unencumbered with any unsold not constructed while Sabah and Sarawak recorded 21 units and 13 units respectively as compared to none unsold not constructed unit in H2 2022.

Figure 15: Shop Overhang and Unsold Units H1 2021 - H1 2023



## Aktiviti Pembinaan

Aktiviti pembinaan sub-sektor menyaksikan pergerakan bercampur-campur. Siap dibina menurun 60.6% kepada 235 unit (H1 2022: 596 unit). Sebaliknya, mula dibina dan penawaran baharu dirancang masing-masing meningkat 20.5% kepada 282 unit dan 17.9% kepada 191 unit (H1 2022: mula dibina 234 unit; penawaran baharu dirancang 162 unit).

## Construction Activity

The sub-sector's construction activity saw mixed movements. Completion decreased 60.6% to 235 unit (H1 2022: 596 units). Conversely, starts and new planned supply increased by 20.5% to 282 units and 17.9% to 191 units respectively (H1 2022: starts 234 units, new planned supply 162 units).

Figure 16: Shop Construction Activity Trend H1 2021 – H1 2023

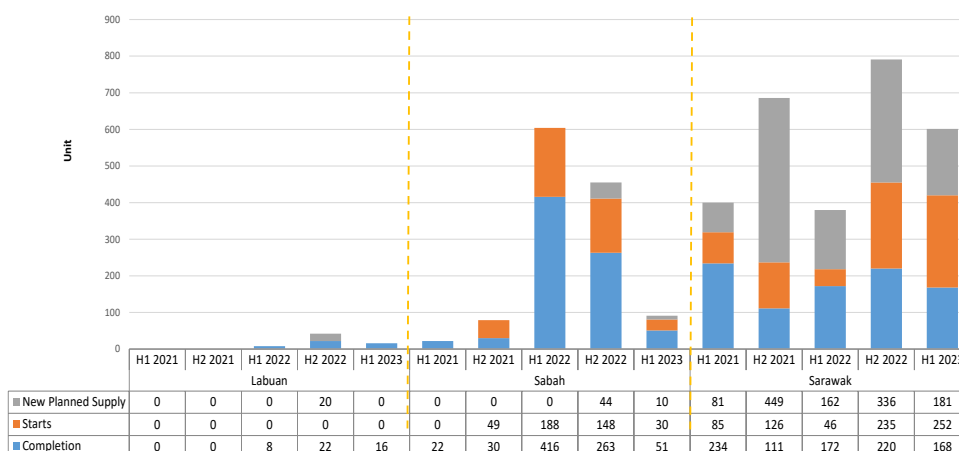


Table 3: Construction Activity of Shop in East Malaysia Region H1 2023

State of Development \ State	Labuan	Sabah	Sarawak
Existing Supply (units)	1,035	33,009	37,539
Incoming Supply (units)	30	1,841	1,233
Planned Supply (units)	20	2,307	1,272

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## b. Kompleks Perniagaan

### Transaksi

Tempoh kajian menyaksikan transaksi Econsave Hypermarket di First Palm City Centre, Lahad Datu, Sabah dan Lepapa Hypermarket di Sri Aman Square, Sri Aman, Sarawak.

### Penghunian dan Ketersediaan Ruang

Prestasi subsektor ruang niaga secara amnya adalah stabil. Labuan mengekalkan kadar penghunian yang sama pada 96.3%. Sebaliknya, Sabah mencatatkan kadar penghunian yang lebih tinggi pada 79.7% manakala kadar penghunian di Sarawak menurun sedikit kepada 76.5% berbanding H2 2022 (Sabah 75.7% dan Sarawak 76.9%).

## b. Shopping Complex

### Transaction

The review period witnessed the transaction of Econsave Hypermarket in First Palm City Centre, Lahad Datu, Sabah and Lepapa Hypermarket in Sri Aman Square, Sri Aman, Sarawak.

### Occupancy and Space Availability

The performance of retail sub-sector was generally stable. Labuan remained the same occupancy rate at 96.3%. On the other hand, Sabah recorded higher occupancy rate at 79.7% while the occupancy rate in Sarawak decreased slightly to 76.5% as compared to H2 2022 (Sabah 75.7% and Sarawak 76.9%).



Figure 17: Supply and Occupancy of Shopping Complex H1 2023

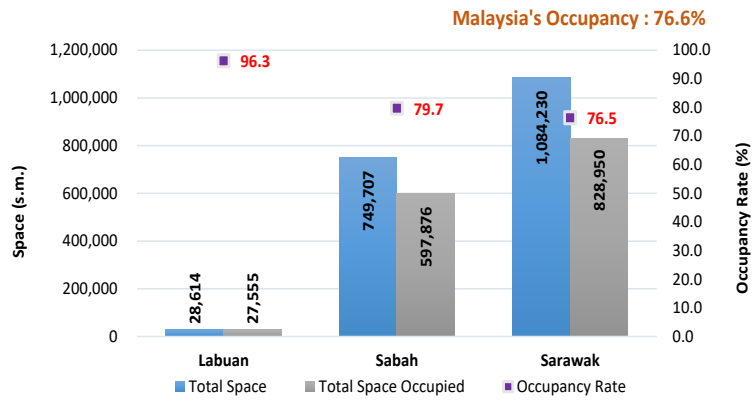


Table 4: Construction Activity of Shopping Complex in East Malaysia Region H1 2023

State of Development \ State	Labuan	Sabah	Sarawak
Existing Supply	2 complexes (28,614 s.m.)	51 complexes (749,707 s.m.)	79 complexes (1,084,230 s.m.)
Incoming Supply	0	1 complex (35,743 s.m.)	2 complexes (41,676 s.m.)
Planned Supply	0	1 complex (23,509 s.m.)	0

c. Pejabat Binaan Khas

Penghunian dan Ketersediaan Ruang

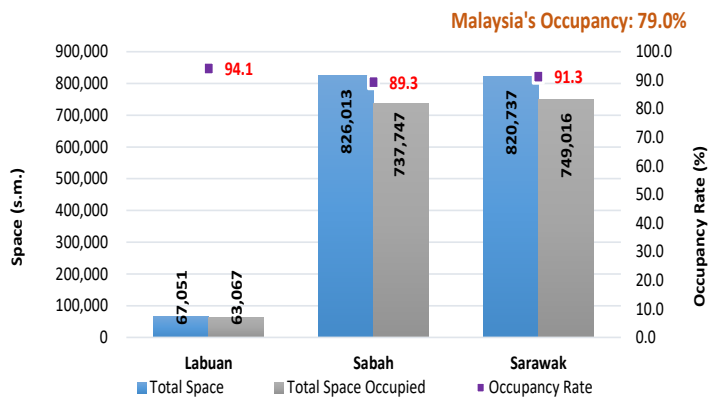
Prestasi pejabat binaan khas menggalakkan. Kadar penghunian di Labuan, Sabah dan Sarawak masing-masing meningkat kepada 94.1%, 89.3% dan 91.3% berbanding H2 2022 (Labuan 92.8%, Sabah 87.8% dan Sarawak 91.2%).

c. Purpose-Built Office

Occupancy and Space Availability

The performance of purpose-built office was promising. The occupancy rate in Labuan Sabah and Sarawak increased to 94.1%, 89.3% and 91.3% compared to H2 2022 (Labuan 92.8%, Sabah 87.8% and Sarawak 91.2%).

Figure 18: Supply and Occupancy of Purpose-Built Office H1 2023



## Aktiviti Pembinaan

Tiada aktiviti pembinaan direkodkan dalam tempoh kajian.

## Construction Activity

*No new construction activity was recorded in the review period.*

**Table 5: Construction Activity of Purpose-Built Office in East Malaysia Region H1 2023**

State of Development \ State	Labuan	Sabah	Sarawak
Existing Supply	11 complexes (67,051 s.m.)	105 complexes (826,013 s.m.)	119 complexes (820,737 s.m.)
Incoming Supply	0	3 complexes (14,744 s.m.)	4 complexes (63,941 s.m.)
Planned Supply	0	2 complexes (37,498 s.m.)	0

## 2.3 HARTA TANAH PERTANIAN

### Transaksi

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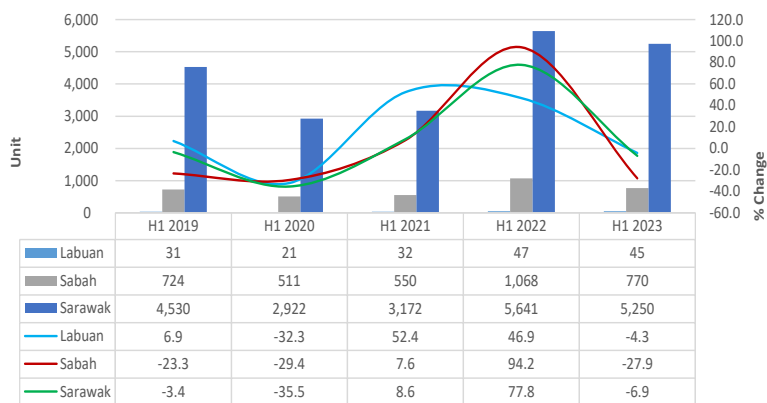
Subsektor pertanian merupakan subsektor kedua utama untuk semua negeri kecuali Labuan. Semua negeri merekodkan penyusutan tahun ke tahun. Sabah menurun 27.9% diikuti Sarawak (6.9%) dan Labuan (4.3%). Tempoh kajian merekodkan 14 transaksi tanah ladang di Sabah dan satu transaksi di Sarawak dengan jumlah nilai hampir RM90 juta.

## 2.3 AGRICULTURE PROPERTY

### Transaction

*Agriculture sub-sector was the second main sub-sector for all states except for Labuan. All states recorded year-to-year shrinkage. Sabah declined 27.9% followed by Sarawak (6.9%) and Labuan (4.3%). The review period recorded 14 estate land transactions in Sabah and one transaction in Sarawak with total worth nearly RM90 million.*

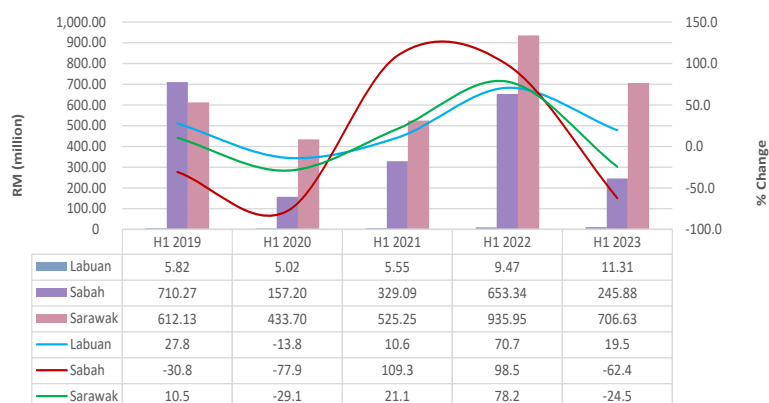
**Figure 19: Agriculture Property Transactions Volume Trend H1 2019 – H1 2023**



Dari segi nilai transaksi, semua negeri merekodkan pergerakan bercampur. Labuan meningkat sebanyak 19.5% manakala Sabah dan Sarawak masing-masing menurun 62.4% dan 24.5%.

*In terms of transaction value, all of the states recorded mixed movement. Labuan increased by 19.5% while Sabah and Sarawak declined 62.4% and 24.5% respectively.*

Figure 20: Agriculture Property Transactions Value Trend H1 2019 – H1 2023



## Harga

Harga harta tanah pertanian secara amnya stabil di wilayah ini dengan pergerakan bercampur-campur. Tanah kelapa sawit lapisan pedalaman Kalumpang Bahagian Semporna, Sarawak merekodkan kenaikan dua angka dengan nilai transaksi RM112,500 sehektar untuk keluasan 3.58 hektar.

## Price

Prices of agriculture sub-sector were generally stable across the region with upward movements recorded in good locations served with infrastructure. Oil palm land located in interior Kalumpang, Bahagian Semporna, Sarawak recorded a double-digit increase with a transaction value of RM112,500 per hectare for area of 3.58 hectares.

### 3.0 PROPERTY HIGHLIGHTS - MEGA PROJECTS

#### 3.1 MEGA PROJECTS

##### 3.1.1 Infrastructure Development

Table 6: Infrastructure Projects

No.	Infrastructure	Description	Current Development Status
1.	Pan Borneo Highway	<p><b>1) LOCATION: SABAH</b></p> <ul style="list-style-type: none"> <li>- Total packages: 35 work packages.</li> <li>- Total Length: 706.00 kilometres starting from the border of Sabah and Sarawak in Sindumin up to Tawau.</li> <li>- Project cost: RM29 billion</li> </ul> <p><u>WP01 – Upgrading Road from Sindumin to Kampung Melalia</u></p> <ul style="list-style-type: none"> <li>o Connecting areas: Sindumin - Sipitang</li> <li>o Length: 29.00 kilometres</li> <li>o Project Cost: RM668,775,508.89</li> </ul> <p><u>WP02 - Upgrading road from Kampung Melalia to Beaufort</u></p> <ul style="list-style-type: none"> <li>o Connecting areas: Sindumin - Sipitang</li> <li>o Length: 31.00 kilometres</li> <li>o Project Cost: RM906,110,188.34</li> </ul> <p><u>WP03 - Upgrading Road from Beaufort to Bongawan</u></p> <ul style="list-style-type: none"> <li>o Connecting areas: Beaufort - Bongawan</li> <li>o Length: 25.00 kilometres</li> <li>o Project Cost: RM476,541,855.67</li> </ul> <p><u>WP04 - Upgrading Road from Bongawan to Papar</u></p> <ul style="list-style-type: none"> <li>o Connecting areas: Beaufort - Bongawan</li> <li>o Length: 25.00 kilometres</li> <li>o Project Cost: RM562,682,691.88</li> </ul> <p><u>WP05 - Upgrading Road from Donggongan to Simpang Jalan Papar Spur</u></p> <ul style="list-style-type: none"> <li>o Connecting areas: Papar</li> <li>o Length: 13.80 kilometres</li> <li>o Project Cost: RM322,592,849.89</li> </ul> <p><u>WP06 - Upgrading Road from Putatan to Inanam</u></p> <ul style="list-style-type: none"> <li>o Connecting areas: Putatan - Inanam</li> <li>o Length: 10.90 kilometres</li> <li>o Project Cost: RM913,519,360.72</li> </ul> <p><u>WP07 - Upgrading Road from Inanam to Sepanggar</u></p> <ul style="list-style-type: none"> <li>o Connecting areas: Inanam - Sepanggar</li> <li>o Length: 15.90 kilometres</li> <li>o Project Cost: RM449,547,004.74</li> </ul> <p><u>WP08 - Upgrading Road from Sepanggar to Bulatan Berunggis</u></p> <ul style="list-style-type: none"> <li>o Connecting areas: Sepanggar - Tuaran</li> <li>o Length: 13.20 kilometres</li> <li>o Project Cost: RM548,429,956.60</li> </ul>	<p>Under construction and expected to be completed in 2025.</p> <p>Under construction and expected to be completed in 2025.</p> <p>Under construction and expected to be completed in 2025.</p> <p>Under construction and expected to be completed in 2025.</p> <p>Completed in November 2022.</p> <p>Under construction and expected to be completed in 2025.</p> <p>Under construction and expected to be completed in 2025.</p> <p>Under construction and expected to be completed in 2025.</p>

No.	Infrastructure	Description	Current Development Status
		<u>WP09 – Development of road from Serusop to Pituru</u> o Connecting areas: Tuaran – Kota Belud o Length: 30.00 kilometres	Work Progress: Procurement
		<u>WP10 –Under Construction from Pituru to Rampayan Laut</u> o Connecting areas: Kota Belud - Kudat o Length: 30.00 kilometres o Project Cost: RM554,627,896.90	Under construction and expected to be completed in 2025.
		<u>WP11 – Development of road from Rampayan Laut to Sarang</u> o Connecting areas: Kota Belud - Kudat o Length: 19.40 kilometres o Project Cost: RM178,000,000.00	Work\ Progress: Implementation Value Management (VM)
		<u>WP12 – Development of road from Sarang to Temuno</u> o Connecting areas: Kota Belud - Kudat o Length: 15.60 kilometres o Project Cost: RM345,000,000.00	Work Progress: Implementation Value Management (VM)
		<u>WP13 – Development of road from Temuno to Bingolon</u> o Connecting areas: Kota Belud - Kudat o Length: 20.00 kilometres o Project Cost: RM410,000,000.00	Work Progress: Implementation Value Management (VM)
		<u>WP14 – Development of road from Bingolon to Simpang Mengayau</u> o Connecting areas: Kota Belud - Kudat o Length: 20.20 kilometres o Project Cost: RM465,000,000.00	Work Progress: Implementation Value Management (VM)
		<u>WP15 - Upgrading Tawau-Semporna road (Tawau - Sandakan) to two-lane, Tawau, Sabah</u> o Connecting areas: Tawau o Length: 5.00 kilometres o Project Cost: RM63,769,088.96	Under construction and expected to be completed in 2023.
		<u>WP16 - Upgrading Road from Tawau Airport to Sg. Kalumpang</u> o Connecting areas: Tawau – Lahad Datu o Length: 31.00 kilometres o Project Cost: RM516,000,000.00	Work Progress: Implementation Value Management (VM)
		<u>WP17 - Upgrading Road from Sg Kalumpang to Madai</u> o Connecting areas: Tawau – Lahad Datu o Length: 19.00 kilometres o Project Cost: RM539,000,000.00	Work Progress: Implementation Value Management (VM)
		<u>WP18 - Upgrading Road from Madai to IGN Estate</u> o Connecting areas: Tawau – Lahad Datu o Length: 19.00 kilometres o Project Cost: RM375,000,000.00	Work Progress: Implementation Value Management (VM)
		<u>WP19 - Upgrading Road from IGN Estate to Agri Harvest</u> o Connecting areas: Tawau – Lahad Datu o Length: 19.00 kilometres o Project Cost: RM484,000,000.00	Work Progress: Implementation Value Management (VM)

No.	Infrastructure	Description	Current Development Status
		<p><u>WP20 - Upgrading Road from Agri Harvest to Sapagaya</u></p> <ul style="list-style-type: none"> <li>○ Connecting areas: Tawau – Lahad Datu</li> <li>○ Length: 18.00 kilometres</li> <li>○ Project Cost: RM555,000,000.00</li> </ul>	Work Progress: Implementation Value Management (VM)
		<p><u>WP21 – Develoment Lahad Datu Bypass road, Lahad Datu, Sabah</u></p> <ul style="list-style-type: none"> <li>○ Connecting areas: Tawau – Lahad Datu</li> <li>○ Length: 7.00 kilometres</li> <li>○ Project Cost: RM158,052,203.07</li> </ul>	Under construction and expected to be completed in 2023.
		<p><u>WP22- Upgrading Road from Lahad Datu Bypass to Kg Sandau</u></p> <ul style="list-style-type: none"> <li>○ Connecting areas: Tawau – Sandakan M32</li> <li>○ Length: 25.50 kilometres</li> <li>○ Project Cost: RM711,000,000.00</li> </ul>	Work Progress: Implementation Value Management (VM)
		<p><u>WP23 - Upgrading Road from Kg Sandau to Sg Takala</u></p> <ul style="list-style-type: none"> <li>○ Connecting areas: Tawau – Sandakan M32</li> <li>○ Length: 24.80 kilometres</li> <li>○ Project Cost: RM688,000,000.00</li> </ul>	Work Progress: Implementation Value Management (VM)
		<p><u>WP24 - Upgrading Road from Sg Takala to Kg Perpaduan Datuk Moh</u></p> <ul style="list-style-type: none"> <li>○ Connecting areas: Tawau – Sandakan M32</li> <li>○ Length: 16.40 kilometres</li> <li>○ Project Cost: RM 609,000,000.00</li> </ul>	Work Progress: Implementation Value Management (VM)
		<p><u>WP25 - Upgrading Road from Kg Perpaduan Datuk Moh to Sukau</u></p> <ul style="list-style-type: none"> <li>○ Connecting areas: Tawau – Sandakan M32</li> <li>○ Length: 16.80 kilometres</li> <li>○ Project Cost: RM384,000,000.00</li> </ul>	Work Progress: Implementation Value Management (VM)
		<p><u>WP26 - Upgrading Road from Sukau to Kg Lot M</u></p> <ul style="list-style-type: none"> <li>○ Connecting areas: Tawau – Sandakan M32</li> <li>○ Length: 18.00 kilometres</li> <li>○ Project Cost: RM608,000,000.00</li> </ul>	Work Progress: Implementation Value Management (VM)
		<p><u>WP27 - Upgrading Road from Kg Lot M to Sandakan Mile 32</u></p> <ul style="list-style-type: none"> <li>○ Connecting areas: Sandakan M32 – Ranau; upgrading two-lane coastal road.</li> <li>○ To build new bridges at Segaliud</li> <li>○ To build flyover at Mile 32, Sandakan</li> <li>○ To build pedestrian bridge at SMK Segaliud</li> <li>○ To build 9 units ‘-Turn’</li> <li>○ Length: 17.50 kilometres</li> <li>○ Project Cost: RM493,147,463.34</li> </ul>	Completed in August 2022.
		<p><u>WP28 - Upgrading Road from Sandakan Mile 32 to Moynod</u></p> <ul style="list-style-type: none"> <li>○ Connecting areas: Sandakan M32 - Ranau</li> <li>○ Length: 22.00 kilometres</li> <li>○ Project Cost: RM294,617,332.26</li> </ul>	Under construction and expected to be completed in 2025.

No.	Infrastructure	Description	Current Development Status
		<p><u>WP29 - Upgrading Road from Moynod ke Sapi Nangoh</u></p> <ul style="list-style-type: none"> <li>o Connecting areas: Sandakan M32 - Ranau</li> <li>o Length: 20.00 kilometres</li> <li>o Project Cost: RM330,050,454.00</li> </ul>	Under construction and expected to be completed in 2025.
		<p><u>WP30 - Upgrading Road from Sapi Nangoh to Sg. Bauto</u></p> <ul style="list-style-type: none"> <li>o Connecting areas: Sandakan M32 - Ranau</li> <li>o Length: 22.70 kilometres</li> <li>o Project Cost: RM252,133,771.14</li> </ul>	Under construction and expected to be completed in 2025.
		<p><u>WP31 - Upgrading Road from Sg Bauto to Telupid</u></p> <ul style="list-style-type: none"> <li>o Connecting areas: Sandakan M32 - Ranau</li> <li>o Length: 12.30 kilometres</li> <li>o Project Cost: RM660,000,000.00</li> </ul>	Work Progress: Implementation Value Management (VM)
		<p><u>WP32 - Upgrading Road from Telupid to Kg Lumou Baru</u></p> <ul style="list-style-type: none"> <li>o Connecting areas: Sandakan M32 - Ranau</li> <li>o Length: 18.40 kilometres</li> <li>o Project Cost: RM678,000,000.00</li> </ul>	Work Progress: Implementation Value Management (VM)
		<p><u>WP33 - Upgrading Road from Kampung Lumou Baru to Kampung Toupos</u></p> <ul style="list-style-type: none"> <li>o Connecting areas: Sandakan M32 - Ranau</li> <li>o Length: 20.20 kilometres</li> </ul>	Work Progress: Implementation Value Management (VM)
		<p><u>WP34 - Upgrading Road from Kg Toupos to Kg Nabutan</u></p> <ul style="list-style-type: none"> <li>o Connecting areas: Sandakan M32 - Ranau</li> <li>o Length: 26.00 kilometres</li> <li>o Project Cost: RM1,332,000,000.00</li> </ul>	Work Progress: Implementation Value Management (VM)
		<p><u>WP35 - Upgrading Road from Kg Nabutan to Ranau</u></p> <ul style="list-style-type: none"> <li>o Connecting areas: Sandakan M32 - Ranau</li> <li>o Length: 31.00 kilometres</li> <li>o Project Cost: RM1,571,000,000.00</li> </ul>	Work Progress: Implementation Value Management (VM)
		<p><b>PHASE 2</b></p> <ul style="list-style-type: none"> <li>- Connecting areas: Tampuri - Ranau</li> <li>- Length: 98 kilometres</li> <li>- Estimated Project cost: RM10 billion</li> </ul>	Proposal
		<p><b>PHASE 3</b></p> <ul style="list-style-type: none"> <li>- Connecting areas: Tawau – Kalabakan – Keningau - Kimanis</li> <li>- Length: 432 kilometres</li> <li>- Estimated Project cost: RM15 billion</li> </ul>	Proposal
		<p><b>2) LOCATION: SARAWAK</b></p> <p><b>PHASE 1</b></p> <ul style="list-style-type: none"> <li>- Connecting Telok Melano - Sematan - Miri.</li> <li>- Total length: 786.41 kilometres</li> <li>- Project cost: RM16.12 billion.</li> <li>- Total packages: 12 work packages.</li> </ul>	
		<p><b>Work Package 1</b></p> <ul style="list-style-type: none"> <li>- From Telok Melano to Semantan</li> <li>- Length: 33.00 kilometres</li> </ul>	Completed in 2021

No.	Infrastructure	Description	Current Development Status
		<p><b><u>Work Package 2</u></b></p> <ul style="list-style-type: none"> <li>- From Sematan to Sungai Moyan Bridge, Kuching Serian Road Interchanges (Mile 4½, Mile 6, Mile 7, and Mile 10)</li> <li>- Length: 95.43 kilometres</li> <li>- Three sections under this package: Bau Section, Kuching Serian Road Section and Lundu Section</li> <li>- Project cost: RM2,110.00 million</li> </ul> <p><b><u>Work Package 3</u></b></p> <ul style="list-style-type: none"> <li>- From the Serian Roundabout to the Pantu Junction.</li> <li>- Length: 75.01 kilometres</li> <li>- Two sections under this package: Serian Section and Pantu Junction Section</li> <li>- Project cost: RM1,460.77 million</li> </ul> <p><b><u>Work Package 4</u></b></p> <ul style="list-style-type: none"> <li>- From the Pantu Junction to Batang Skrang.</li> <li>- Length: 89.43 kilometres</li> <li>- Two sections under this package: Bukit Begunan Section and Sri Aman Section</li> <li>- Project cost: RM1,657.47 million</li> </ul> <p><b><u>Work Package 5</u></b></p> <ul style="list-style-type: none"> <li>o From the Batang Skrang Junction to Sungai Awik.</li> <li>o Length: 67.94 kilometres</li> <li>o Two sections under this package: Betong Section and Spaoh Section</li> <li>o Project cost: RM1,236.50 million</li> </ul> <p><b><u>Work Package 6</u></b></p> <ul style="list-style-type: none"> <li>o From the Sungai Awik Bridge to Bintangor Junction.</li> <li>o Length: 64.48 kilometres</li> <li>o Two sections under this package: Bukit Sebangkol Section and Sarikei Section</li> <li>o Project cost: RM1,360.00 million</li> </ul> <p><b><u>Work Package 7</u></b></p> <ul style="list-style-type: none"> <li>o From Bintangor to Julau (28.5 kilometres), Durin Bridge (1.9 kilometres) and Sibu interchange to Sungai Gua Bridge (46.0 kilometres)</li> <li>o Length: 76.4 kilometres</li> <li>o It involves 18 bridges, including a bridge across the Batang Rajang, which is Malaysia's longest river.</li> <li>o Two sections under this package: Julau Section and Batang Rajang Bridge Section.</li> <li>o Project cost: RM1,621.34 million</li> </ul> <p><b><u>Work Package 8</u></b></p> <ul style="list-style-type: none"> <li>o From Sungai Kua Bridge to Sungai Arip Bridge.</li> <li>o Length: 63.67 kilometres</li> <li>o Two sections under this package: Selangau Section and Balingian Section.</li> <li>o Project cost: RM1,250.50 million</li> </ul>	<p>Kuching Serian Road Section completed in 2022. All sections are expected to be fully completed in 2023.</p> <p>Serian Section was completed in 2021 while Pantu Junction Section is expected to complete in 2023.</p> <p>Sri Aman Section completed in 2022. Bukit Begunan Section is expected to be completed in November 2023.</p> <p>Betong Section completed in April 2023 while Spaoh Section is expected to be completed in March 2024.</p> <p>All sections are expected to be completed in 2023.</p> <p>All section completed in 2022.</p> <p>Selangau Section completed in 2022. Balingian Section expected to complete in 2023.</p>



No.	Infrastructure	Description	Current Development Status
		<p><b><u>Work Package 9</u></b></p> <ul style="list-style-type: none"> <li>- From Sungai Arip Bridge - Bintulu Airport Junction.</li> <li>- Length: 66.00 kilometres dual carriageway</li> <li>- Two sections under this package: Bintulu Section and Tatau Section.</li> <li>- Project cost: RM1,289.08 million</li> </ul> <p>-</p> <p><b><u>Work Package 10</u></b></p> <ul style="list-style-type: none"> <li>- From Mile 5, Nyabau Flyover and Jalan Bakun Junction to Sungai Tangap.</li> <li>- Length: 81.00 kilometres</li> <li>- Four sections under this package: Nyabau Flyover Section (1.23 kilometer), Bakun Section, Suai Section and Niah Section.</li> </ul> <p><b><u>Work Package 11</u></b></p> <ul style="list-style-type: none"> <li>- From Sungai Tangap to Pujut Link Road.</li> <li>- Three sections under this package: Pujut Section, Lambir Section and Beluru Section.</li> <li>- Length: 79.9 kilometres</li> <li>- Project cost: RM1,825 million</li> </ul> <p>-</p> <p><b><u>PHASE 1B</u></b></p> <ul style="list-style-type: none"> <li>- Involving 19 work packages that have yet to start would be financed in a hybrid manner using development allocations and through the issuance of sukuk or bonds by DanaInfra Nasional Berhad.</li> </ul> <p><b><u>PHASE 2</u></b></p> <ul style="list-style-type: none"> <li>- Connecting Limbang and Lawas via Brunei Darussalam.</li> <li>- Total length: 88.00 kilometres</li> </ul>	<p>Bintulu Section completed in 2022. Tatau Section expected to complete in 2023.</p> <p>Bakun Section, Nyabau Flyover Section completed. All sections are expected to be completed in 2023.</p> <p>Pujut Section completed in 2022. The remaining 4.5 kilometres of Lambir Section is expected to for completion by 2026.</p> <p>Project will be implemented with a construction period of 5 years, and is expected to start as early as in the third quarter of 2023.</p> <p>Project is expected to start in 2023.</p>
2.	Sarawak-Sabah Link Road (SSLR)	<p>The project brief is to create a network of roads connecting 14 major towns in Sarawak and Sabah from Miri without going through Brunei Darussalam with total length of 398 kilometres.</p> <p><b><u>PHASE 1</u></b></p> <ul style="list-style-type: none"> <li>- Consists of single carriageway with two-lane road will connect Lawas and Long Lopeng Crossroads.</li> <li>- Length: 77 kilometres</li> <li>- Project cost: RM1.13 billion.</li> <li>- The road also will be connected to Ba Kelalan with another allocation of RM80 million.</li> </ul> <p><b><u>PHASE 2</u></b></p> <ul style="list-style-type: none"> <li>- Covering Pa' Berunut to Long Lama and include spur roads.</li> <li>- Length: 322 kilometres</li> <li>- Estimated project cost: RM7.69 billion.</li> <li>- Involving four work packages namely <ul style="list-style-type: none"> <li>i) Package One: Mulu to Long Seridan (61 kilometres);</li> <li>ii) Package Two: Long Seridan to Nanga Mendamit (101 kilometres);</li> <li>iii) Package Three: Long Lopeng to Long Komap, Ba Kelalan (63 kilometres); and</li> <li>iv) Package Four: Rumah Aling to Long Merarap (97 kilometres).</li> </ul> </li> </ul>	<p>The project has commenced in November 2021 and scheduled to be completed by 2026.</p> <p>Phase 2 is planning stage, and construction expected to commence in quarter four 2023.</p>

No.	Infrastructure	Description	Current Development Status
3.	Jalan Utara Baru, Tawau, Sabah	Upgrading Jalan Utara Baru. - Length: 5.4 kilometres - Project Cost: RM206 million	Under construction and expected to be completed in 2026.
4.	Trans Borneo Highway	- Location: Muara Sungai Batang Lupar. - Connect Sarawak to Sabah through Brunei. - Length: 96.3 kilometers - Project Cost: RM2.94 billion - This project comprises three sections: - i) Kuala Baram to Immigration, Customs, Quarantine and Security (ICQS) complex at Sungai Tujuh (4.9 kilometres); ii) Tedungan ICQS to Pandaruan ICQS in Limbang (57.3 kilometres); and iii) Lawas town to Merapok ICQS in Lawas (34.1 kilometres).	Planning stage, and construction is expected to commence in first quarter of 2024.
5.	Projek Jambatan Batang Paloh, Bahagian Mukah, Sarawak	- Location: Semop, Batang Paloh - Connecting Batang Paloh Ferry Point (Serdang Site) to Pulau Bruit. - Length: 6.30 kilometres - Project Cost: RM298 million	Under construction and expected to be completed in 2024.
6.	Projek Jambatan Muara Lassa, Bahagian Mukah, Sarawak	- Location: Muara Lassa - Connecting Pulau Bruit to Lassa. - Length: 2.43 kilometres - Project Cost: RM597.58 million	Under construction and expected to be completed in 2024.
7.	Miri Water Supply Development Phase 2, Sarawak	- Location: New raw water transfer system from Sungai Baram to Sungai Bakong, Sarawak - Construction of two new aqueducts, installation of pipelines and underground cables. - Estimated Cost: RM226 million	Under construction
8.	Upgrading Jalan Ulu Skrang, Sarawak	- Location: Ulu Skrang, Sarawak - Length: 50.00 kilometres - Project allocation: RM300 million - Project to upgrade the log road to a paved road.	Under construction
9.	Nanga Entalau Bridge, Ulu Skrang, Sarawak	- Location: Ulu Skrang, Sarawak - Project allocation: RM5.76 million - Construction of a reinforced concrete bridge 60 meters long and 8 meters wide.	Under construction
10.	Labuan	- Location: 19 villages in Labuan - Allocation: more than RM1.5 million - Allocation for constructing new village road, 5 new PPRT (Program Perumahan Rakyat Termiskin) houses and upgrading 20 village houses.	Under construction

### 3.1.2 Development Project

Table 7: Development Project

No.	Development	Description	Current Development Status
1.	The Cove, Tanjung Lipat, Sabah	<ul style="list-style-type: none"> <li>- Location: Tanjung Lipat, Kota Kinabalu</li> <li>- Land Area: 6.28 acres</li> <li>- Proposed development divided into two phases:</li> </ul> <p><b>PHASE 1</b></p> <ul style="list-style-type: none"> <li>i) Menarai LPPS, an iconic landmark including a new 29-storeys high Sabah Ports Authority (LPPS) headquarters;</li> <li>ii) A Shopping Mall with two levels of basement and four levels of elevated carpark providing 3,000 parking space.</li> </ul> <p><b>PHASE 2</b></p> <ul style="list-style-type: none"> <li>i) Five towers averaging 30-storeys;</li> <li>ii) Two blocks of five-stars hotels;</li> <li>iii) Two blocks of commercial suites; and</li> <li>iv) A block of condominium.</li> </ul> <ul style="list-style-type: none"> <li>- The project aims to be the only high-rise mixed development in Sabah that complies with the Green Building Index to date with the usage of energy-saving equipment and water-saving systems.</li> <li>- Developer: Joint-venture between LPPS as the landowner and Deevin Development Sdn Bhd</li> <li>- Estimated GDV: RM1.01 billion.</li> </ul>	JV was awarded through open tender and the agreement was signed on April 2023.
2.	Plaza Semporna, Sabah	<ul style="list-style-type: none"> <li>- Location: Fronting Jalan Balung Semporna, around 5 kilometres from Semporna Town</li> <li>- Land area: 62,466.87 sq. meter</li> <li>- Proposed development was:</li> </ul> <ul style="list-style-type: none"> <li>a. Premium Outlet <ul style="list-style-type: none"> <li>- A two-storey detached unit consist with 80 units' retail lot;</li> <li>- Total floor area: 5,884 sq. meter (Building plan approved on 2023)</li> </ul> </li> <li>b. Commercial suits <ul style="list-style-type: none"> <li>- 13 storey building consist with 196 units – proposed for hotel.</li> </ul> </li> <li>c. 22 units - 3 storey shop office</li> <li>d. 2 units - 1 1/2 storey semi-detached showroom</li> <li>e. A petrol station</li> </ul>	<p>Work Progress: Project under construction.</p> <p>Launch date: 1<sup>st</sup> March 2023 (Premium outlet and 3 storey shop office)</p> <p>Expected completion: 2026.</p>
3.	Miri Sentral, Miri, Sarawak	<ul style="list-style-type: none"> <li>- Location: Jalan Cahaya, Miri, Sarawak</li> <li>- Land area: 13,397 sq. meter</li> <li>- Project cost: RM23.22 million</li> <li>- This new bus terminal will consist of:</li> </ul> <ul style="list-style-type: none"> <li>i) 21 bus bay platforms;</li> <li>ii) 12 ticketing counters;</li> <li>iii) 15 taxi platforms;</li> <li>iv) 10 units of commercial lots;</li> <li>v) Two café sections;</li> <li>vi) carparks;</li> <li>vii) Cargo storage area etc.</li> </ul> <ul style="list-style-type: none"> <li>- Once finished it will serve Miri City, Miri Airport, and the Miri by Pass Highway, which connects Miri to neighbouring nations such as Brunei and Kalimantan, Indonesia.</li> </ul>	Under construction and expected to complete in 2024.

Table 7: Development Project

No.	Development	Description	Current Development Status
4.	LePapa Lawas, Sarawak	<ul style="list-style-type: none"> <li>- Location: Jalan Airport Lawas and just 1.0 kilometre from the traffic light connecting Brunei and Limbang to Kota Kinabalu, Sarawak</li> <li>- Land area: 20 acres</li> <li>- Project cost: RM23.22 million</li> <li>- This development consists of:                             <ul style="list-style-type: none"> <li>i) 26 units three-storey shop houses;</li> <li>ii) Two block of five-storey serviced apartments;</li> <li>iii) A 120,000 sq. ft. single-storey hypermarket mall;</li> <li>iv) A 50 guest rooms and four junior suites hotel.</li> </ul> </li> <li>- Developer: Tecktonic &amp; Sons Holdings Sdn Bhd</li> </ul>	Under construction and expected to complete in 2025.
5.	The Northbank, Kuching, Sarawak	<ul style="list-style-type: none"> <li>- Location: Facing Kuching – Samarahan Expressway, Kuching, Sarawak</li> <li>- Land Area: 123 acres</li> <li>- Riverside mixed-use development.</li> <li>- Developer: Ibraco Berhad.</li> <li>- This development consists of multiple-storey service apartment with a commercial podium, SOHO, shophouses, commercial showroom, corporate offices, clubhouse, private school and an office cum commercial block with retail outlets.</li> </ul>	Under construction

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### 3.3 State Government Policy

No.	State	Details
1.	Sabah	<ul style="list-style-type: none"> <li>a. Rumah Mesra SMJ (Sabah Maju Jaya), which adopts from concept Pembangunan Perumahan Rakyat Termiskin (PPRT) was launched by the state's Chief Minister in September 2022.</li> <li>b. This initiative to prioritize homeownership for the state, especially for those poverty group. To be developed in 73 constituencies, the houses under this scheme will cost RM70,000 per unit.</li> </ul>
2.	Sarawak	<ul style="list-style-type: none"> <li>1) Perbadanan Pembangunan Perumahan (HDC) Negeri Sarawak has opened the Sarawak Rental Assistance Scheme (SRAS) to those who qualify. This SRAS was introduced to ease the burden of people whose income does not exceed RM3,500.00 to pay house rent. SRAS is a rental assistance scheme given to those who qualify with an assistance of RM200.00 per month for a maximum of 36 months or 3 years. This application is open to tenants who work in the cities of Kuching, Sibul, Bintulu and Miri only.</li> <li>2) The Sarawak State Government has implemented a review of the land tax rate with effect from 1st January 2023 which aims to ensure that the people's well-being continues to be maintained in order to achieve Sarawak's economic growth. The tax rate that is used now has been used since 1994, which is 28 years ago. The review tax rate is as below:                             <ul style="list-style-type: none"> <li>i) For shop houses use is between 22 sen to RM1.62 per square meter;</li> <li>ii) For commercial use other than shop houses and for port use, mining as well as minerals and minerals is from 20 sen to RM1.46 per square meter;</li> <li>iii) For industrial use from nine cents to 43 cents per square meter;</li> <li>iv) For office use and mixed development from five cents to 23 cents per square meter.</li> <li>v) For recreational use is three cents to 12 cents per square meter; oil and gas industry at a rate of 54 cents per square meter and other land uses from two cents to eight cents per square meter;</li> <li>vi) For agricultural land exceeding 40.47 hectares, the new land tax rate is RM30 per hectare for commercial farms.</li> </ul> </li> </ul> <p>This tax review does not involve land tax that has been abolished in 2016, which is agricultural land with an area of less than 40.47 hectares and residential land.</p>