

# IBN Corp is expanding its operations in Malaysia with new property launches

By [Sharen Kaur](#) - February 7, 2022 @ 3:37pm



IBN Corp Ltd plans to launch new projects this year and is targeting international buyers. Credit: [www.ibn168.com](http://www.ibn168.com)

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IBN Corp Ltd, a high-end property developer, has several projects in the works for this year, including a 40-acre recreational park near its flagship development, IBN Highlands City, in Genting Highlands Pahang.

Its director, Megat Khalil Izzuddin Shah, said that the company intends to launch new phases in IBN Highlands City, a mixed-use development project with a gross development value (GDV) of RM6.2 billion.

According to him, Kuala Lumpur, Genting Highlands, and Sabah remain popular destinations for international home buyers.

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Malaysia remains one of the best places to retire due to its excellent weather and living conditions. The highly accessible public transportation system, affordable healthcare, and cheap but excellent education are all appealing prospects, he said.

for the lifestyle compared to what they can get back home in China, Hong Kong, Singapore, and Japan," he said in a statement.

According to Megat Khalil, international investors are primarily interested in properties in Kuala Lumpur's city centre and tourism-related projects.

This year, IBN Corp will focus on developing IBN Highlands City and IBN Bukit Bintang (the former Hotel Fortuna), a luxury high-rise project in Kuala Lumpur with a gross development value (GDV) of RM1.3 billion.

Megat Khalil said that IBN Highlands City's Phase 1 will be completed in December 2023, while IBN Bukit Bintang will finish in the second quarter of 2024.

IBN Highlands City is located in Genting Permai on 20 acres of leasehold land, 7 kilometres from Awana Genting Highlands Golf & Country Resort and Genting Highlands Premium Outlets. It will have 2,917 serviced apartments in nine towers and two four-story commercial blocks with 207 retail lots.

The project, according to Megat Khalil, is intended for investment.

He claimed that the project has received positive feedback for Blocks 1 and 2, and that the company now intends to launch Blocks 3 and 3A in the second quarter of 2022.

"Genting Highlands is a world-leading tourist destination with over 50 years of history. Its spectacular views, a wide variety of entertainment options and urban infrastructure attracts 28 million tourists every year. Hence, properties here definitely have an attractive investment proposition even among the locals," he said.



An artist's impression of IBN Bukit Bintang.

IBN Bukit Bintang is a collaboration between IBN Corp and the landowner, KKH Pavilion Development Sdn Bhd.

The project unveiled in September 2019 will include a 68-story tower with 339 residential units and 268 hotel suites.



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