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IBN Corp says international buyers still keen on Malaysian properties

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IBN Corp director Megat Khalil Izzuddin Shah said Malaysia remains one of the most ideal countries for retirement due to its excellent weather and living environment. — Picture by Hari Anggara

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精彩大马

KUALA LUMPUR, Feb 7 — The Malaysian properties market remains attractive to international buyers, especially for properties in Kuala Lumpur, Genting Highlands and Sabah, said high-end property developer, IBN Corp Ltd (IBN Corp).

In a statement today, IBN Corp director Megat Khalil Izzuddin Shah said Malaysia remains one of the most ideal countries for retirement due to its excellent weather and living environment.

“The highly accessible public transportation system, affordable medical cost and cheap yet excellent education are also attractive prospects.

“In addition, investors like the freehold options and the price in exchange for the lifestyle compared to what they can get back in their home countries such as China, Hong Kong, Singapore and Japan,” he said.

Megat Khalil said the market is expected to experience further growth with the reopening of borders, noting that due to the current travel restrictions, overseas customers have been unable to visit project sites and sales galleries in Malaysia.

“Therefore, IBN Corp has adjusted its sales and marketing strategies to focus more on the local market by engaging with leading local property agencies, and aims to increase the ratio of its local customer base to 50 percent ” he said

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IBN Corp's key developments include IBN Bukit Bintang, a luxury high-rise development in Kuala Lumpur with a RM1.3 billion gross development value (GDV), and the IBN Highlands City, a mixed-use development project in Genting Highlands, with a GDV of RM6.2 billion.

"Phase one of IBN Highlands City is expected to be completed by December 2023, whereas IBN Bukit Bintang is due for completion in the second quarter of 2024.

"We also have some other exciting new projects planned for this year, including a 40-acre recreational park near IBN Highlands City," he said. — Bernama

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