

International buyers still keen in Malaysian properties, says IBN

By [Farah Adilla](#) - February 7, 2022 @ 11:47am



IBN Corp director Megat Khalil Izzuddin Shah said Malaysia remained one of the most ideal countries for retirement due to its excellent weather and living environment.

KUALA LUMPUR: International buyers are still attracted to buying property in Malaysia, especially in Kuala Lumpur, Genting Highlands and Sabah, IBN Corp Ltd said.

The company, which was officially established in Malaysia in 2018, focuses on high-end property development and has a customer base that mainly comprises overseas buyers.

IBN Corp's key developments include IBN Bukit Bintang, a RM1.3 billion gross development value (GDV) luxury high-rise development that will eventually become the tallest residential building here, and IBN Highlands City, a RM6.2 billion GDV mixed-use development project located in Genting Highlands.

IBN Corp director Megat Khalil Izzuddin Shah said Malaysia remained one of the most ideal countries for retirement due to its excellent weather and living environment.

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He added that international investors' interest in property were mainly concentrated in the centre of Kuala Lumpur and in tourism-related

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projects.

As for the company, he said due to the current travel restrictions, overseas customers had been unable to visit their project site and sales galleries here.

Therefore, the company has adjusted its sales and marketing strategies to focus more on the local market – and by engaging with leading local property agencies, IBN Corp aims to increase the ratio of its local customer base to 50 per cent.

"As our flagship development IBN Highlands City is located in Genting Highlands, it is a project specifically designed for investment purposes and thus it is fairly challenging to look for local customers that meet our criteria.

"However, Genting Highlands is a world's leading tourist destination with more than 50 years of history.

"Its spectacular views, vast variety of entertainment options and urban infrastructure attracts 28 million tourists every year, so properties here definitely have an attractive investment proposition even among the locals," Megat Khalil said in a statement today.

IBN Corp said it had received encouraging response from the market for Block 1 and 2.

On the back of the progress, the company is planning for the launch of Block 3 and 3A in the second quarter of 2022.

"Phase 1 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. More details on this will be shared with the market soon," Megat Khalil added.

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