

Malaysian properties still attractive to international buyers says IBN Corp Ltd

By **BusinessToday** - February 7, 2022



IBN Corp Ltd (“IBN Corp”) said that international buyers are still attracted to buying property in Malaysia, especially in Kuala Lumpur, Genting Highlands, and Sabah.

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 – an RM1.3 billion gross development value (GDV) luxury high-rise development that will eventually become the tallest residential building in Kuala Lumpur, and IBN Highlands City, an RM6.2 billion GDV mixed-use development project located at Genting Highlands.

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Director of IBN Corp, Megat Khalil Izzuddin Shah said that Malaysia remains one of the most ideal countries for retirement due to its excellent weather and living

environment, adding that international investors' interest in property are mainly concentrated in the centre of Kuala Lumpur and in tourism-related projects.

“As a multilingual and multicultural country, Malaysia has a considerable advantage in providing an environment that is easy for foreigners to blend in. 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 quality of lifestyle, as compared to what they can get back in their home country such as China, Hong Kong, Singapore and Japan. As a result, we have seen that Malaysia's property market has actually remained quite stable throughout these two years.

Once customers from overseas are allowed to travel again, we believe that there will be a chance for further growth. Some customers from Singapore are starting to come back to Malaysia to shop for properties, and eventually, those from East Asia, as well as Europe and America will possibly return in the second half of this year,” he commented.

For IBN Corp, he said that due to the current travel restrictions, overseas customers have been unable to visit their project site and sales galleries here in Malaysia. 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%.

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