

## Malaysian properties still attractive to foreign buyers, says IBN Corp



Monday, February 7th, 2022 at [News](#) | [Property](#)

**by S BIRRUNTHA / pic credit: ibn168.com**

MALAYSIA still remains as one of the attractive property destinations for international buyers, especially in Kuala Lumpur, Genting Highlands and Sabah, according to IBN Corp Ltd.

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.

He added 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," he said in a statement yesterday.

Megat Khalil noted that 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, he said IBN Corp has 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 said.

Meanwhile, for IBN Corp, Megat Khalil shared that due to the current travel restrictions, overseas customers have been unable to visit their project site and sales galleries here in Malaysia.

Therefore, he said 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%.

He explained that as the company's 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 their criteria.

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

Commenting further, Megat Khalil said IBN Corp further revealed that it has received encouraging response from the market for Block 1 and 2.

He said on the back of this progress, the company is in the midst of 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," he added.

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

The company'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 in Kuala Lumpur, and IBN Highlands City, a RM6.2 billion GDV mixed-use development project located at Genting Highlands.

Although only established fairly recently in Malaysia in 2018, IBN Corp has over 10 years of experience in the construction industry through its subsidiaries, completing many well-known development projects in China.

The core projects of the company include IBN Highlands City in Genting Highlands, IBN Bukit Bintang – the tallest residential building in Kuala Lumpur, Green City in Serendah, Love-Ocean in Kuantan, and Bentong Eco Park in Bentong.