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### Astaka-Kimlun JV kicks off RM800m Arden in JS-SEZ

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PROPERTY

# Astaka-Kimlun JV kicks off RM800m Arden in JS-SEZ

► Freehold development of 618 premium serviced residential units scheduled for completion in 2030

**JOHOR BAHRU:** Astaka Holdings Ltd, an integrated property developer, announced that the group and its joint venture (JV) partner Kimlun Corporation Bhd have begun construction of Arden, a premium serviced residence and part of Phase 3 of One Bukit Senyum, the group's flagship development.

Envisioned to be an acclaimed international landmark within the newly announced Johor-Singapore Special Economic Zone (JS-SEZ), the 68-storey Arden will stand 260m above ground, making it the second tallest building in Johor Bahru. Notably, the group is also the developer of the tallest building in Johor Bahru, The Astaka, which was completed in 2018 and was the first phase of One Bukit Senyum.

Arden is a freehold development with a GDV of RM800 million and comprises 618 units of premium serviced residential units. Built-up areas will range from 797 sq ft to 1,700 sq ft, priced at around RM1,300 to RM1,500 per sq ft.

Scheduled for completion by 2030, it aims to help deliver the group's vision for an iconic and prestigious project that will transform Johor Bahru's skyline. Astaka and its JV partner have engaged GDP Architects Sdn Bhd, the architects behind prominent developments in Malaysia such as Pavilion Kuala Lumpur, Tun Razak Exchange (TRX) Residence, EQ Hotel Kuala Lumpur and The Astaka.

Arden comes with hotel-grade facilities including sky dining, a KTV lounge, family and child friendly amenities, a co-working office space, an indoor golf simulator, and around 50 other thoughtfully curated features.

Notably, Arden features an integrated Hotel Stay Management model, which is designed to help property owners and investors maximise rental income through short-term stays. Buyers will be able to opt-in to this model, gaining access to comprehensive services such as unit management, cleaning and maintenance by a professional operator, and separate lobbies for arriving and departing guests. This model has received a highly positive response from foreign buyers who intend to use their units as holiday homes and value the flexibility of earning passive income.

On May 19, a groundbreaking ceremony was held to mark the start of the construction of Arden, officiated by the Mayor of Johor Bahru City Council Datuk Mohd Haffiz Haji Ahmad.



From left: Astaka Kimlun Sdn Bhd director Abdul Hakim Kamaludin, Khong, Mohd Haffiz, Pang, and Kimlun Corporation Bhd executive director Sim Tian Liang.

Mohd Haffiz said: "Arden is set to be a remarkable addition to Johor Bahru's skyline. It will not just be a skyscraper, but also a symbol of our rapid growth and commitment to becoming a world-class city. As one of the major projects in Johor Bahru since the formation of the JS-SEZ, Arden stands as a testament to the confidence investors have in our city's potential. We look forward to witnessing this landmark project accelerate Johor Bahru's transformation into a vibrant and prosperous city."

Astaka executive director and CEO Allen Khong said: "Following the successful official launch of Arden in March, we are thrilled to embark on the construction of this landmark development. We are pleased to share this milestone with Kimlun, our long-standing partner on projects including Menara MBBJ and Aliva Mount Austin. I am proud to highlight that this project brings together two renowned Johor-based real estate players dedicated to world-class developments that deliver exceptional value to residents and investors. We also wish to thank the Johor state government and the Johor Bahru City Council for their support and facilitating the development of this project."

Kimlun CEO Pang Khang Hau said: "Kimlun is proud to partner with Astaka once again as a JV partner and the main contractor on another transformative project that will redefine Johor Bahru's skyline. Our proven track record in delivering high-quality engineering and construction solutions aligns perfectly with the vision for Arden and One Bukit Senyum. Together, we look forward to

delivering an iconic project that will be the city's newest landmark."

First unveiled in 2014, One Bukit Senyum is an integrated development spearheaded by Astaka. Occupying 11.85 acres of freehold land - approximately the size of nine football fields - One Bukit Senyum is poised to be Johor Bahru's new Central Business District when it is fully developed.

The development is strategically located to capitalise on strengthening ties between Johor and Singapore, as evidenced by progress on the RTS as well as the MoU signed in January 2024 to form the JS-SEZ. Both initiatives pave the way for improved infrastructure connectivity, increased cross-border trade and investments, as well as stronger economic activity between Johor and Singapore.

The first phase of One Bukit Senyum, The Astaka, was completed in 2018 and reshaped Johor Bahru's skyline with its iconic 65-storey and 70-storey tower buildings. Standing at 1,020ft above sea level, The Astaka was recognised as Southeast Asia's tallest residential skyscraper, attracting buyers from 15 different countries including Singapore, Indonesia, China, Hong Kong, Japan, Germany, Brunei and Finland.

Phase 2, a 15-storey Grade A office tower called Menara MBBJ, serves as the administrative headquarters of Johor Bahru's City Council. The building was completed and handed over to its occupant in January 2020, a year ahead of schedule. Phase 3, the final phase of One Bukit Senyum, will be developed in stages starting with Arden, followed by a lifestyle shopping mall and a five-star hotel.