

Malaysia-Thailand JV to inject new perspective into local property market

By **Bernama** - December 9, 2022 @ 9:59am



NST File Photo

The joint venture between Malaysian and Thai developers will inject a new perspective into the real estate market in Malaysia.

Malaysian Ambassador to Thailand Datuk Jojie Samuel said there are a few Malaysian developers who have started to develop real estate in Bangkok City in joint venture partnerships with Thai developers.

"We hope to see more of such synergistic collaboration between companies from both countries and even unique Thai concepts going into Malaysia to provide a 'fresh' perspective to offerings in Malaysia, together with Malaysian partners," he said at the REHDA Institute Real Estate Talk and Networking Dinner on Dec 7.

"We would like to assure all of you that the Malaysian Embassy and MATRADE are always supportive and ready to support and assist developers in their initiatives, ideas and endeavours that provide a positive impact on the real estate sector in Malaysia and Thailand," he said.

Jojie said there is a large group of Thai corporate figures from various industries such as banking, legal, real estate, property development, healthcare and wellness, and tourism who would like to spur positive forms of cross-border joint venture or collaboration between Thai and Malaysian companies.

He said he was given to understand that a 30-strong senior Malaysian business delegation will be here for about a week to attend an Asia Real Estate Summit organised by PropertyGuru and to meet their business counterparts to learn more about Thailand's best practices relating to healthcare and wellness, international award-winning developments and construction technologies.

"In light of a 'glut' in some categories of real estate supply in the Malaysian market at the moment, some innovative ideas may make the market more vibrant and exciting," he said.

In a separate statement, REHDA Institute said that together with PropertyGuru for Business, it jointly organised an afternoon talk and networking dinner between real estate and property development fraternity members from Malaysia, Thailand and Singapore in conjunction with its international real estate research trip to Bangkok from Dec 5-9.

The institute said a delegation comprising more than 30 senior management from Malaysia's property development sector was led by REHDA Institute trustees Tan Sri Teo Chiang Kok, Tan Sri Datuk Eddy Chen Lok Loi and Datuk Muztaza Mohamed.

The networking session would help to facilitate closer business cooperation between real estate stakeholders from Malaysia, Thailand and Singapore, the statement said.
- Bernama