

# Sunway REIT completes Kluang Mall acquisition

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KUALA LUMPUR (Jan 2): Sunway Real Estate Investment Trust (KL:[SUNREIT](#)) said on Thursday that it has completed the acquisition of Kluang Mall in Johor for RM158 million.

Kluang Mall is expected to provide an estimated initial net property income yield of 7%, the trust said in a statement. The mall, now rebranded as Sunway Kluang Mall, is nearly fully occupied with over 130 tenants and anchored by Pacific Hypermarket & Department Store.

“We see opportunities to further enhance the mall through tenancy optimisation, proactive management, and asset enhancement initiatives,” said Sunway REIT chief executive officer Clement Chen. “These strategies will significantly boost the property’s growth prospects.”

The acquisition expanded Sunway REIT’s property portfolio to 28 assets, worth RM10.3 billion. The trust now has 13 retail properties, six hotels, five office buildings, an education asset, and three industrial sites.

The deal was announced in August 2024.

Sunway REIT was up by two sen or 1.1%, at RM1.87 at noon trading break on Thursday, valuing the trust at RM6.4 billion. The trust gained nearly 28% on Bursa Malaysia last year.