


YNH sells Aeon Manjung to Sunway REIT for RM138mil



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PETALING JAYA: YNH Property Bhd  is disposing of the company's Aeon Mall Seri Manjung to Sunway Real Estate Investment Trust  for RM138mil, a two-storey freehold property located in Lumut, Perak.

The company said in a stock exchange filing that its wholly-owned subsidiaries, Kar Sin Bhd and YNH Hospitality Sdn Bhd, had entered into a sale and purchase agreement with RHB Trustees Bhd, the trustee of Sunway REIT, on Jan 20, 2025 for the disposal of the property.

According to the filing, the disposal represents an opportunity for YNH to unlock value and monetise its investments in the property, as it would record a pro forma net gain of RM12.03mil. The disposal would also enable the company to raise proceeds of RM138mil for repayment of outstanding loan and working capital and at the same time, contribute positively to the future cash flow when it materialises.
