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## IGB REIT completes RM2.65b acquisition of Mid Valley Southkey Mall, lifting portfolio to RM8.1b



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**IGB REIT** has finalised its RM2.65 billion acquisition of The Mall, Mid Valley Southkey (MVS Mall) in Johor Bahru, raising the REIT's total assets under management to RM8.09 billion from RM5.44 billion.

The purchase was funded through RM1 billion in cash and RM1.65 billion in new units, with 699.15 million units issued at RM2.36 each.

These new units will be listed on Bursa Malaysia on Nov 21, 2025.

The cash portion was financed by RM1.03 billion in AAA(s)-rated medium-term notes issued via IGB REIT MVS Capital Bhd at a blended interest rate of 3.79% per annum.

Situated within the integrated Mid Valley Southkey development, MVS Mall spans around 1.53 million sq ft of net lettable area and is nearly fully occupied, with major tenants including Sogo, Village Grocer, Golden Screen Cinemas, Aurum Theatre and MVEC Exhibition Hall.

The manager said the acquisition is expected to be yield-accretive, providing stable recurring income and strong long-term growth for IGB REIT's portfolio.