



Tel : 04-2615669
Fax/Tel: 04-2628664
E-mail : secretariat@penangbar.org
Website: www.penangbar.org

No. 4, Green Hall,
1st Floor,
10200 Penang,
Malaysia.

JAWATANKUASA PEGUAM PULAU PINANG PENANG BAR COMMITTEE

CPC 5/17

3 May 2017

To Members of the Penang Bar,

Notification from PTG Penang on New Guidelines for Property Acquisition by Foreigners/Foreign Companies

Members are referred to a notification dated 25 Apr 2017 from the Pejabat Tanah dan Galian (PTG) Penang and received by the Penang Bar Committee on 2 May 2017, which is hereby attached for members' reference and attention.

Briefly, the said notification refers to new amended Guidelines which state that the minimum ceiling price for the acquisition of landed properties by foreigners and foreign companies on Penang island has been increased from RM2 million to RM3 million effective 1 Apr 2017.

Members are therefore advised to take note of this Notification and the relevant Guidelines.

Zemilah Mohd. Noor
Chairman
Conveyancing Practice Subcommittee