

# Malvest Group, COOP OKB ink MoU to expand quality homeownership in Kelantan

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Malvest Group group managing director Tan Kian Boon (3rd from right) exchanging documents with Koperasi Orang Kota Bharu Bhd Koperasi president Datuk Nik Izani (4th from right).

PETALING JAYA (July 1): Malvest Group has entered into a strategic partnership with Koperasi Orang [Kota Bharu Bhd](#) (COOP OKB) through the signing of a memorandum of understanding (MoU) to provide greater access to quality homeownership for cooperative members, while encouraging more Kelantanese to invest in their home state.

According to a statement by Malvest, the collaboration centres on Arika Kubang Kerian, the group's flagship mixed development, which is expected to become one of Kelantan's key landmarks and is described by the company as being set to become the tallest development in the state.

Malvest Group group managing director Tan Kian Boon JP, said the partnership reflects the confidence placed in the company's track record and its commitment to delivering quality developments.

"We are honoured by the trust that COOP OKB has placed in Malvest Group," he said.

"This partnership is more than just an MoU — it reflects a shared vision to make quality property ownership more accessible while creating long-term value for homeowners and investors alike."

Construction of Arika has reached 85% completion, with 65% of the units already sold, and the project is on track for completion in the first quarter of 2027. The development is positioned as a key component of Malvest's growth strategy in Kelantan.

Strategically located next to the Universiti Sains Malaysia (USM) Health Campus, Hospital USM and KBMC, Arika is positioned by Malvest to appeal to doctors, healthcare professionals, lecturers, students and visitors.

Malvest said it expects this catchment to support sustainable demand from both owner-occupiers and investors.

Arika comprises 668 serviced apartment units, complemented by lifestyle facilities including pickleball courts, recreational amenities, community spaces and commercial outlets. These outlets are planned to accommodate a variety of food and beverage brands and essential services, creating a vibrant and self-sustaining community.

Malvest's reputation in Kelantan is underpinned by the success of its previous developments, including Troika Kota Bharu, which the group says continues to receive positive feedback from purchasers and residents.

Tan said Arika represents more than just another property development, noting that it reflects Malvest's confidence in Kelantan's future.

"We would like to invite Kelantanese living in [Kuala Lumpur](#), [Penang](#), [Johor](#), Singapore and around the world to consider owning a quality asset in their home state," he said.

"Whether for future retirement, rental income or long-term investment, Arika offers an opportunity to stay connected with home while benefiting from Kelantan's continued growth."

He added that Malvest hopes Arika will become a development that all Kelantanese can take pride in.

"Our vision goes beyond constructing buildings," Tan said.

"We aspire to create developments that elevate the standards of urban living in Kelantan and demonstrate that the state is capable of delivering projects that stand alongside the best developments anywhere in Malaysia."