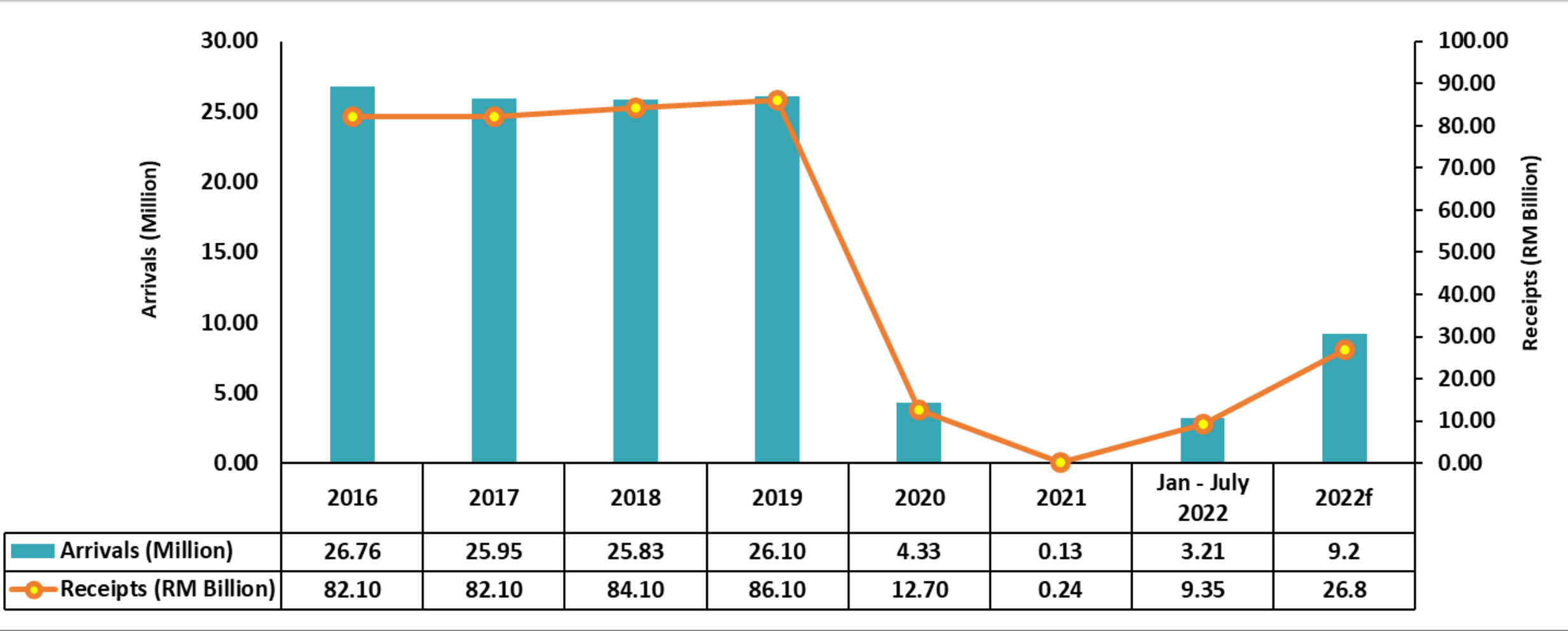




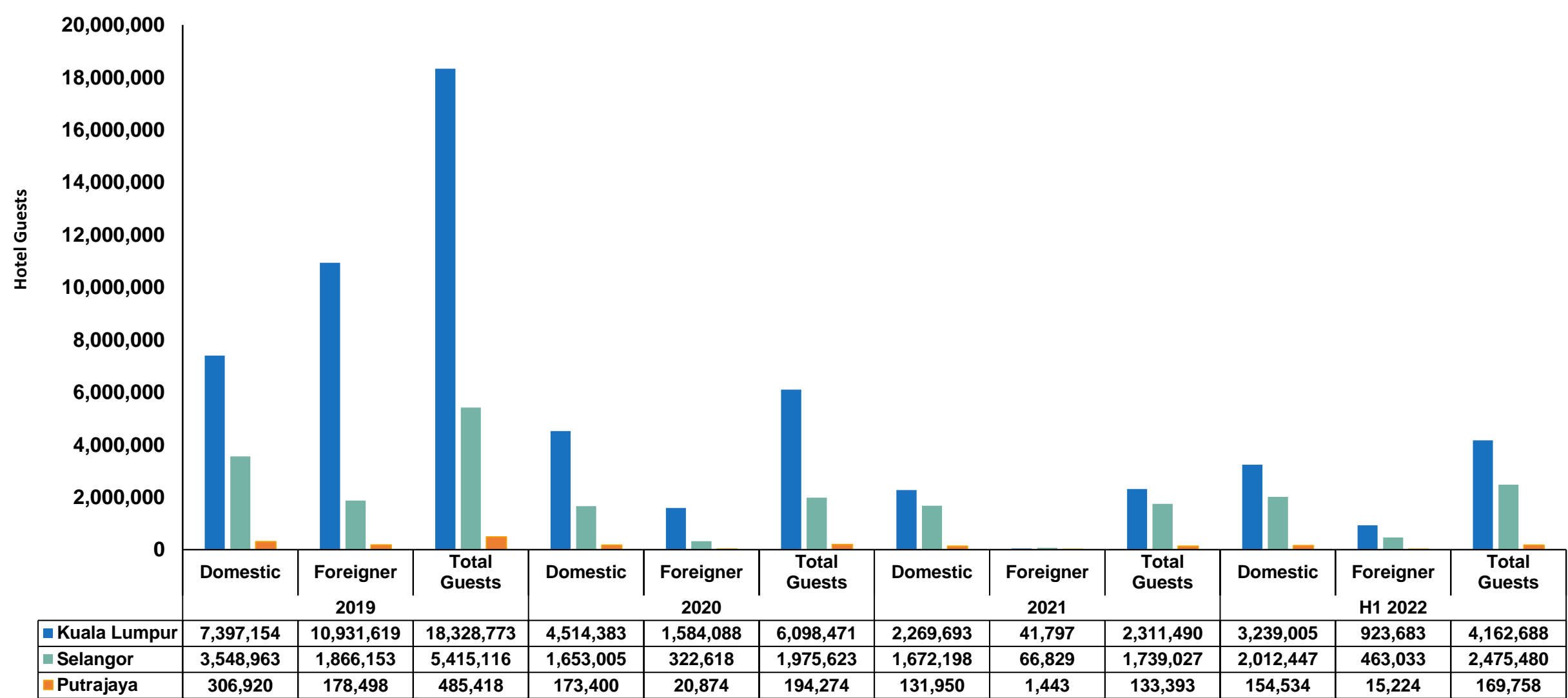
GREATER KUALA LUMPUR HOTEL SECTOR Q4 2022

TOURISM STATISTICS

INTERNATIONAL TOURIST ARRIVALS & RECEIPTS TREND (2016 – 2022f)



HOTEL GUESTS BY STATE (2019 – H1 2022)



Tourist Expenditures

H1 2022
RM6.213 bil

2021
RM238.73 mil

Tourist Arrivals

H1 2022
2,132,160

2021
134,728

Note: 2020 – 4,332,722 arrivals ; RM12,688.20 mil / 2019 – 26,100,784 arrivals ; RM86,143.5 mil
Source: Tourism Malaysia

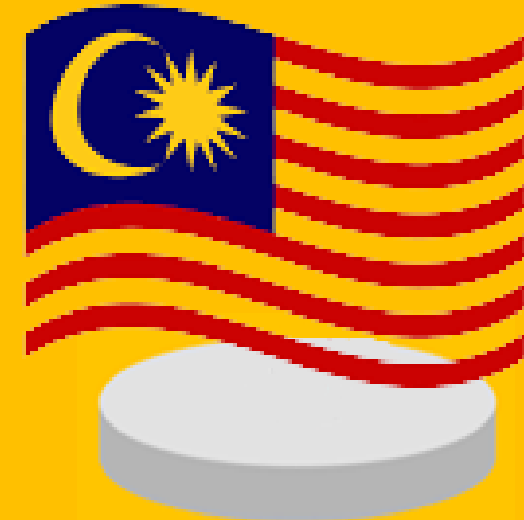
- UNWTO's (United Nations World Tourism Organization) latest World Tourism Barometer showed that international visitors in the Asia-Pacific region arrivals more than tripled in the first nine months of 2022, reflecting the opening of many destinations, though remained 83% below 2019 levels
- International tourism is expected to reach 65% of pre-pandemic levels in the region by year end following the surge in the first three quarters

MALAYSIA: GROWTH POTENTIAL OF TOURISM & HOSPITALITY INDUSTRIES



Improving Performance

Improving occupancy rates and ARR, driven by pent-up demand for travel, both for leisure and business



Strong Domestic Demand

Domestic Tourism has been identified as pathway to revive the tourism & hospitality industries with introduction of tax exemption to promote travel



One of the Top World Travel Destination

Malaysia is popular with foreign tourists for a myriad of purposes, as evidenced by numerous international awards. Most recently, Kuala Lumpur was listed among five other destinations in Lonely Planet's Best in Travel in 2023: Eat Category



Strong Interest from Industry Players

Investors and operators have strong conviction on long-term potential of the tourism sector in Malaysia as evidenced by opening of hotels amid pandemic as well as expansion plans of existing and new hotel chains including luxury brands



Hub for Niche Tourism

Malaysia aims to solidify position as international hub for niche tourism by strengthening medical tourism and growing other niche markets such as the halal tourism, ecotourism and wellness industry



Rise of New Generations

Millennials and Generation Z are making travel an integral part of their lives, more than previous generations



Favourable Environment & Policies

Various stimulus packages and initiatives announced under Budget 2022, low interest rate as well as anticipated favourable incentives in the upcoming Budget 2023 under the newly elected government are expected to revitalize tourism & hospitality industries while encouraging innovation and investments



Major Infrastructure Projects

Progress of major infrastructure projects such as MRT Line 2 and RTS Link as well as announcement of MRT Line 3 will greatly improve connectivity and act as catalyst for travel industry

KEY HIGHLIGHTS

01

The tourism and hospitality industries are upbeat with a positive outlook as the year-end holiday season begins. Travel destinations nationwide have seen a high occupancy rate in terms of hotel rooms particularly in Penang and Sarawak states with hotels recording close to a 100% occupancy rate and 65% to 75% respectively

02

Malaysia's Ministry of Tourism, Arts, and Culture is optimistic to achieve 9.2 million foreign tourists with tourism receipts of RM26.8 billion in 2022 following an encouraging increase in foreign tourist arrivals since the reopening of borders in April. Due to China's outward travel restrictions, more emphasis is being placed on domestic travellers and markets such as Indonesia, India and the Middle East

03

Continuous efforts are ongoing to quicken the recovery of the tourism and hospitality industries. Regional countries and airlines are working together to leverage each other's attractions and offerings by launching new flight routes and increasing flight frequencies to key existing destinations

04

Countries in the Brunei-Indonesia-Malaysia-Philippines East ASEAN Growth Area (BIMP-EAGA) are focused on reviving the trade and tourism sector in the post-pandemic era through resumption of air and sea links, with both governments and the private sector striving to restore connectivity between member countries

05

Wyndham Hotels & Resorts has inked a strategic partnership with Hospitality 360 Sdn Bhd (H360), a hotel management and consulting company, to expand its hospitality portfolio nationwide. Over the next six years, H360 will deliver at least 15 hotels with more than 2,000 rooms signed as franchises under various Wyndham-owned brands

06

Pan Pacific Hotels Group has unveiled Pan Pacific Serviced Suites Kuala Lumpur in the Bukit Bintang locality. The 25-storey high-rise accommodates 210 suites with spacious one- and two-bedroom layouts ranging from 47 sqm to 80 sqm

07

Hilton continues to expand its presence in Malaysia with signing of Hilton Burau Bay Resort Langkawi with Tradewinds Corporation Berhad. Scheduled to open in 2024, the 251-room resort will be Hilton's second property in Langkawi, complementing The Nautilus Resort, Curio Collection by Hilton, expected to open in 2023

08

Gamuda Land held a sneak preview event for its Splashmania Waterpark which is set to open in January 2023 and expected to attract 800,000 visitors annually. The 18-acre waterpark at Gamuda Cove township consists of 24 thrilling water slides and 15 key attractions, with some being the first-of-its-kind waterslide experiences in Malaysia

KEY TRENDS IN THE TOURISM & HOSPITALITY INDUSTRIES



REFURBISHMENT & RENOVATION

Larger hotels with strong balance sheet undertakes rebranding, redevelopment, renovation and refurbishment works



TRANSACTION OF HOSPITALITY ASSETS

Owners seek to dispose low quality assets to improve balance sheet while other industry players utilised this opportunity to find good deals in the market



REPURPOSE

Budget hotels & small-scaled boutique hotels reinventing themselves to stay afloat by offering long-term stays or co-living options, refurbishing or even converting into co-working spaces



ESG PRACTICES

Greater emphasis in adopting environmental, social and governance (ESG) practices in hotel operations. The use of benchmarking tools such as the Global Real Estate Sustainability Benchmark (GRESB) will become increasingly prominent



COST CUTTING MEASURES

Hotels are implementing significant cost-cutting measures including streamlining operations with a leaner workforce and lower cost base



DISCOUNT & PROMOTIONS

Hotels particularly 4-star and 5-star categories are offering significant discounts & attractive promotions such as flexible staycation packages and 'WFH' packages



EMERGING HOTSPOT IN MEDICAL TOURISM

Malaysia is recognised as one of the world-leading destination for medical and healthcare tourism for the combination of high-quality, low-cost healthcare, and appealing vacation locations for health-conscious travelers



HOTEL INVESTMENT FUNDS

Major hotel chains are actively acquiring hospitality assets with potential for capital appreciation and attractive yields via investment funds. Malaysia remains highly appealing to global investment funds driven by its recovering economy and tourism outlook

KEY TRENDS IN THE TOURISM & HOSPITALITY INDUSTRIES



CHANGING TRAVELLER PREFERENCES

Travellers' preferences and behaviour have shifted, with a greater preference for blended travel or "bleisure travel" which combines business and leisure trips



HEALTH & WELLNESS

Hotels to provide onsite wellness centre such as well-equipped fitness centre, pool, spa and sauna as well as redesigning hotel spaces with wider open spaces to cater to travellers' preference



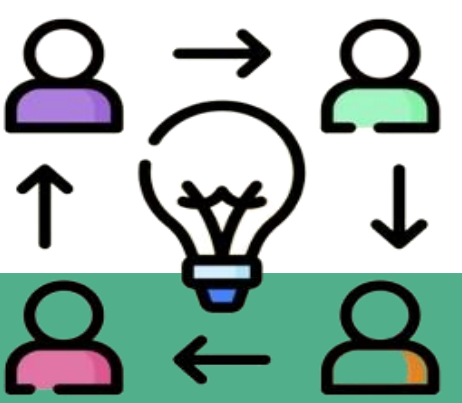
DIGITALISATION

Hotels implementing automation, digitalization for higher operational efficiency and cost effectiveness. Strong emphasis on technology and digital solution wherein seamless connectivity across platforms and devices is growing more important



NICHE TOURISM

Identification of new market segment focusing on certain age group and collaboration with local tour operators for introduction of niche tourism such as marine tourism, ecotourism, wellness-themed trips



COLLABORATIVE INNOVATION

Collaborative innovation is gaining traction for the development of new products and services to cater to shifting travellers' preferences particularly with the rise of experiential travel i.e. wellness/fitness operators & AI providers



DEBUT OF NEW BRANDS

International hotel chains are making a wave of announcements on new brand launches hinting at preparation for a new, reinvigorated era of travel. The new brands primarily meant to cater 'millennial-minded' concept, economy extended-stay & luxury market



REGULATION OF HOMESTAYS

Growing calls from local governments for the establishments of laws and rules to regulate short-term rental homes or homestays

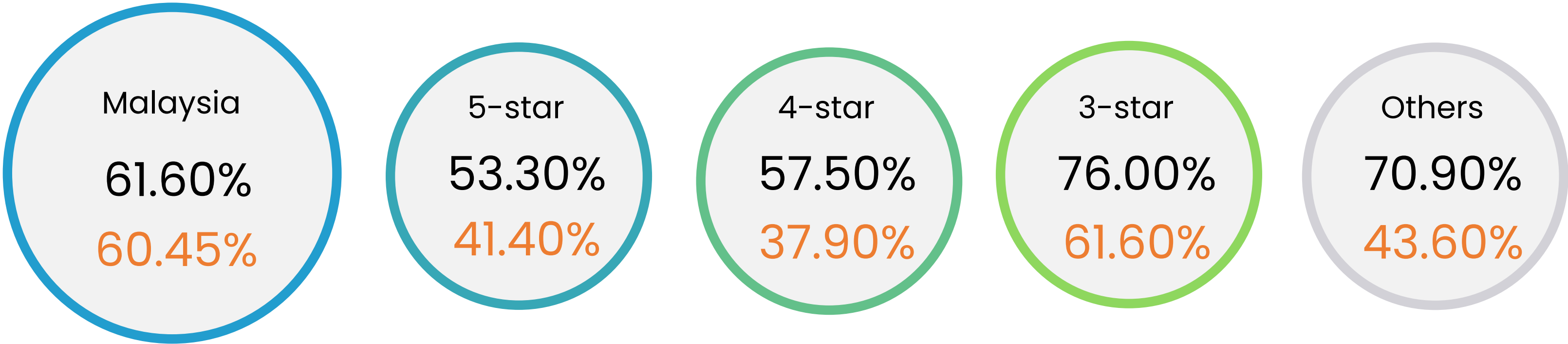


MICE INDUSTRY IS REBOUNDED

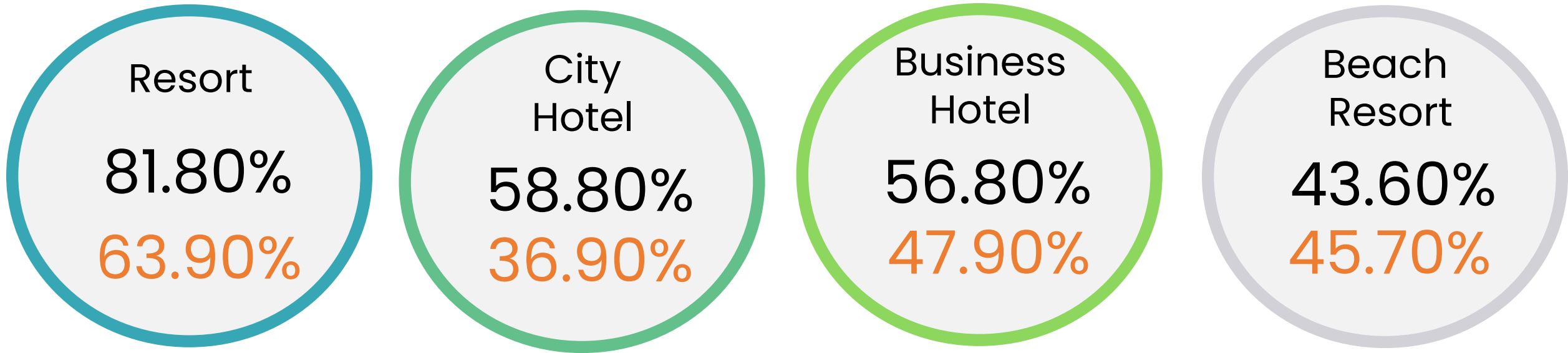
MICE facilities are seeing encouraging demand with the resumption of business events & aggressive campaigns by Malaysia Convention & Exhibition Bureau via collaboration with industry players. The newly opened DoubleTree by Hilton @ i-City reported strong occupancy rates for both guest rooms and event spaces

MALAYSIA: OVERVIEW OF HOTEL INDUSTRY PERFORMANCE

Average Occupancy Rate by Star Rating (Oct 2022 vs Oct 2021)



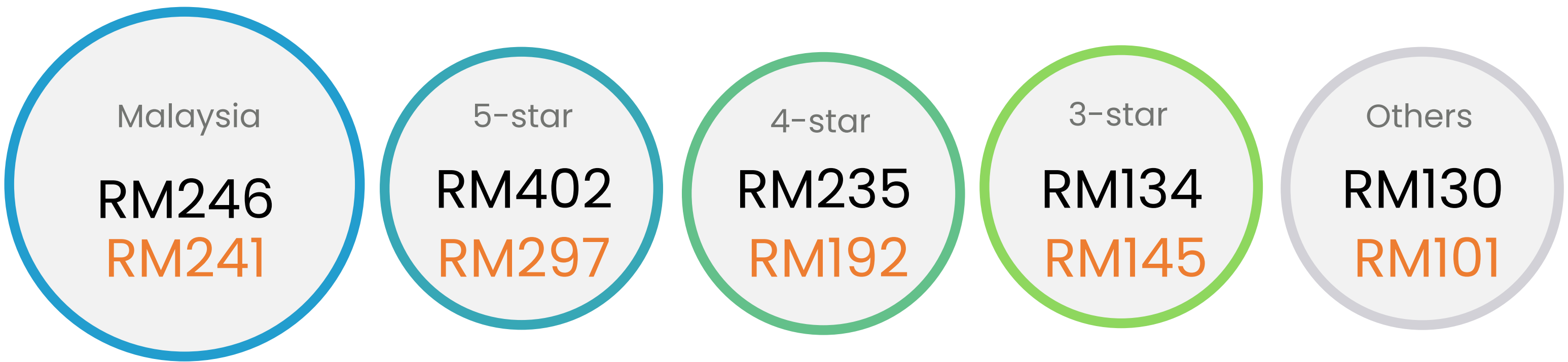
Average Occupancy Rate by Type of Accommodation (Oct 2022 vs Oct 2021)



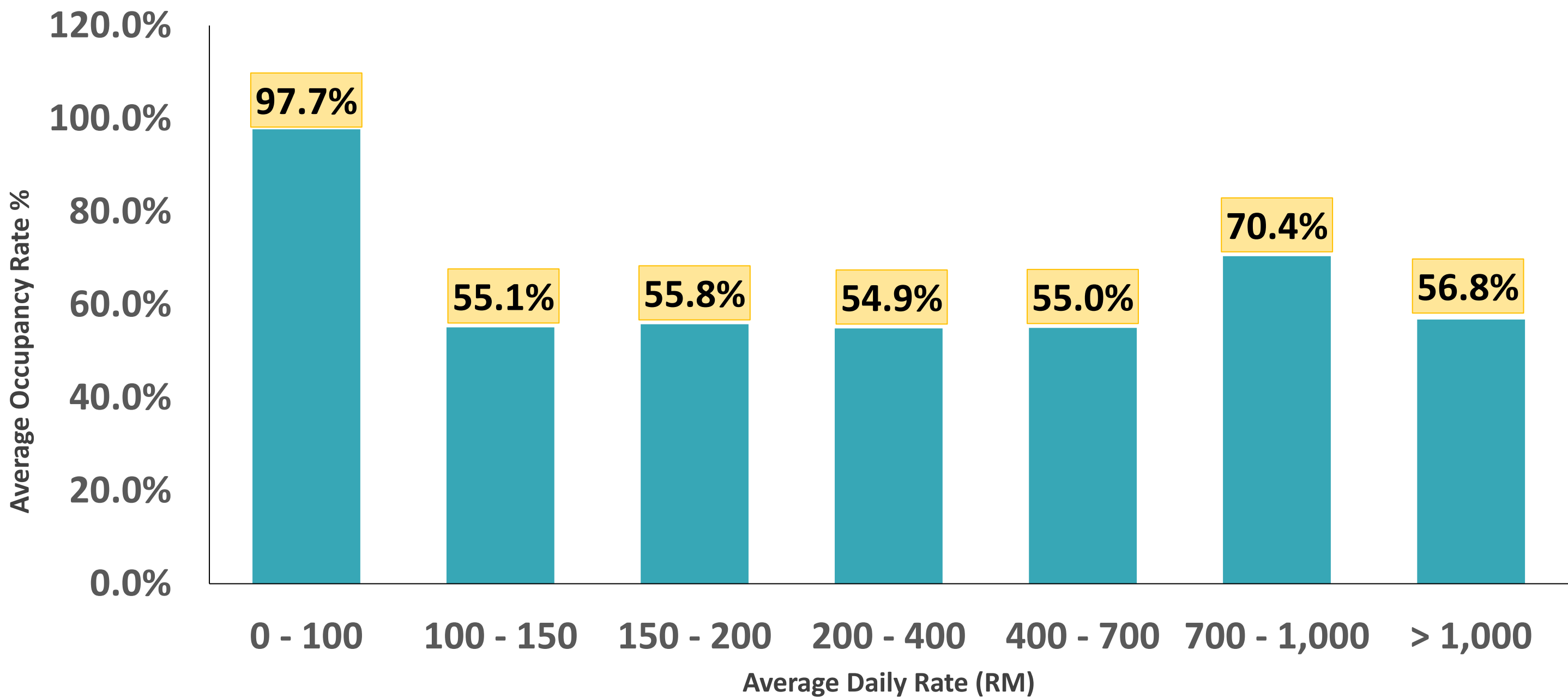
Average Occupancy Rate by Hotel Chain (Oct 2022 vs Oct 2021)



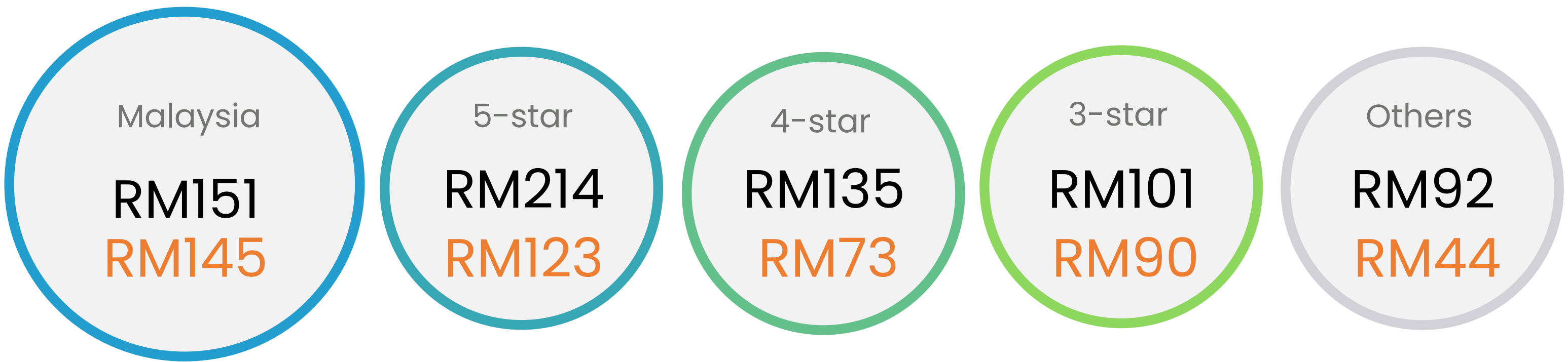
Average Daily Rate (ADR) by Star Rating (Oct 2022 vs Oct 2021)



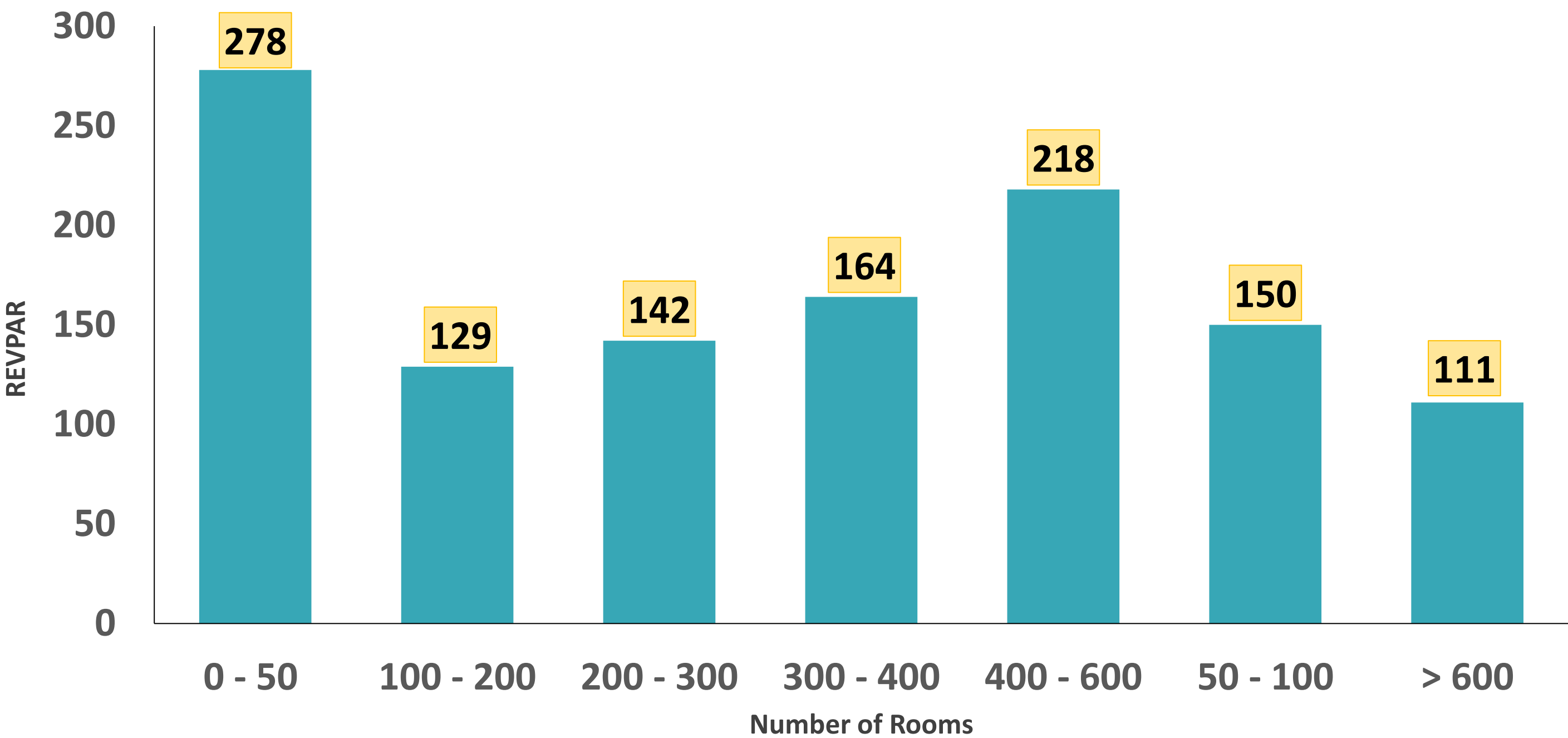
Average Occupancy Rate by Pricing Range (ADR) (Oct 2022)



REVPAR by Star Rating (Oct 2022 vs Oct 2021)



REVPAR by Number of Rooms (Oct 2022 vs Oct 2021)



Source: Malaysian Association of Hotels (MAH)

KUALA LUMPUR HOTELS – MARKET OVERVIEW

EXISTING SUPPLY Q3 2022

245 HOTELS – 45,527 ROOMS

Hotels by Building

22% >300 ROOMS

78% <300 ROOMS

INCOMING SUPPLY Q3 2022

10 HOTELS

2,862 ROOMS

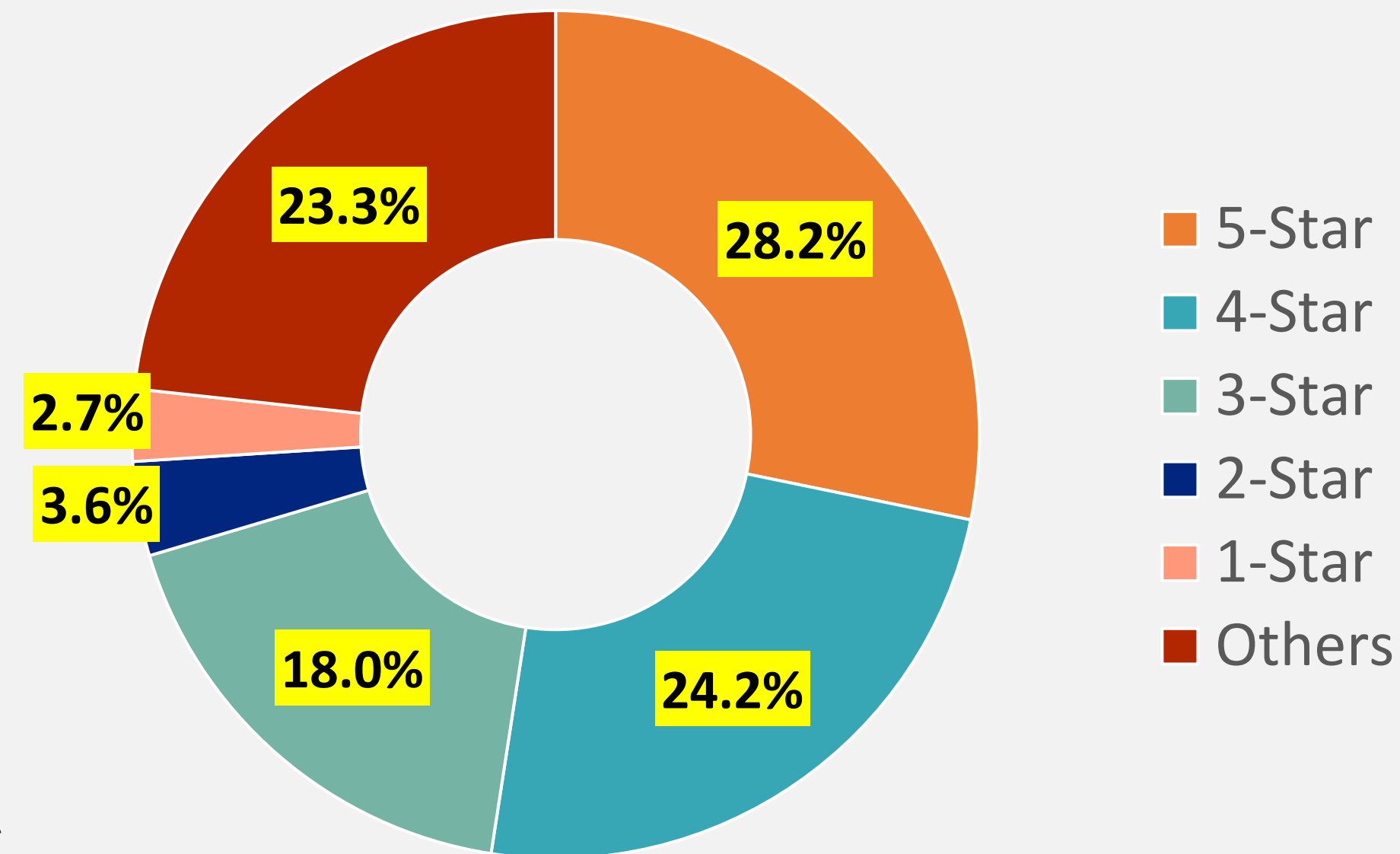
PLANNED SUPPLY Q3 2022

23 HOTELS

4,562 ROOMS

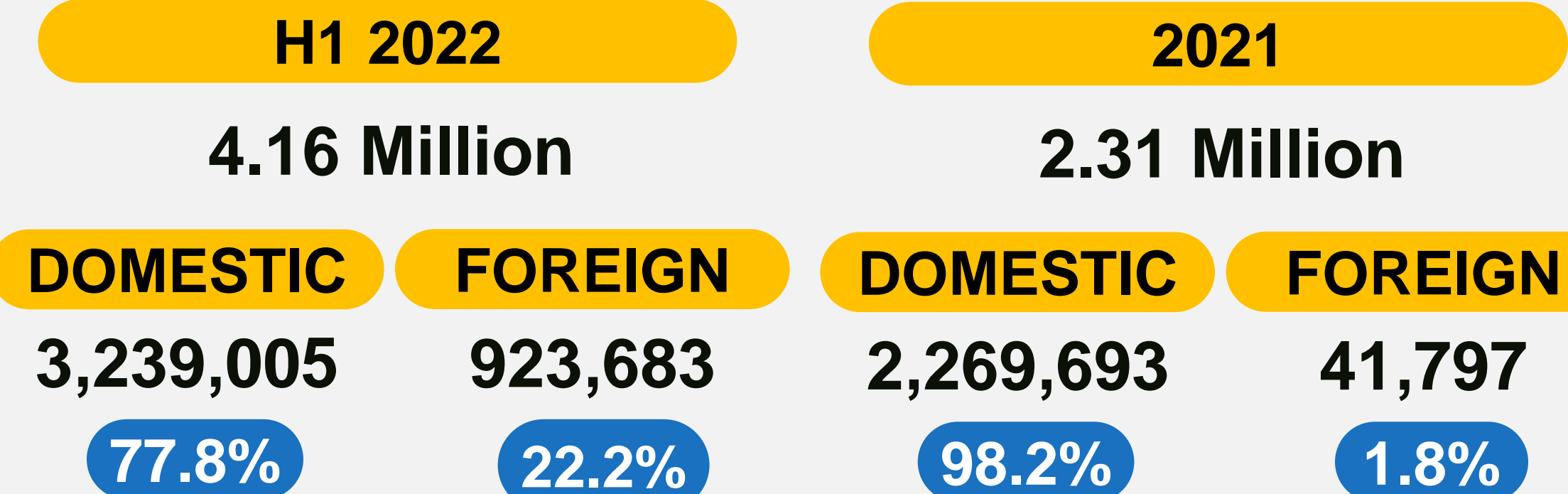
Source: NAPIC

HOTEL ROOMS BY STAR RATING



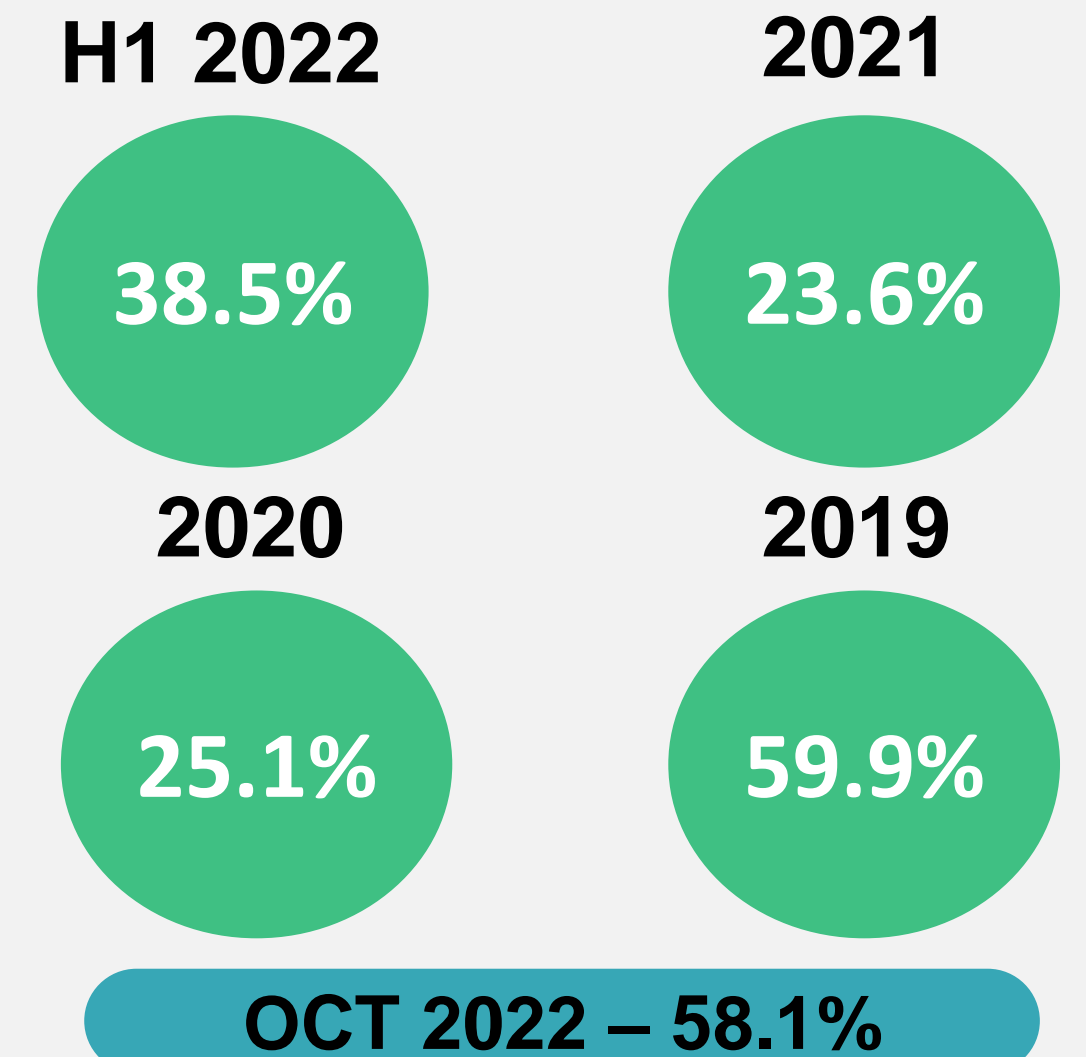
Source: NAPIC

HOTEL GUESTS



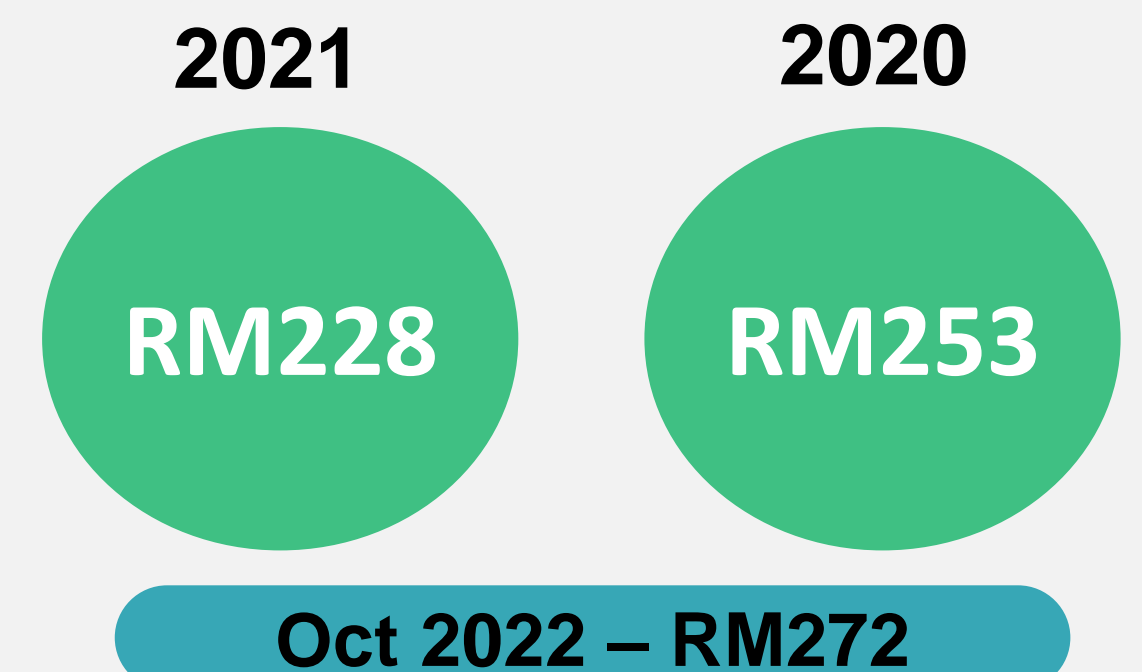
Source: Tourism Malaysia

AVERAGE OCCUPANCY RATES



Source: Tourism Malaysia / Malaysia Association of Hotels

AVERAGE DAILY RATE



Source: Malaysia Association of Hotels / ZPCV Research

SELANGOR HOTELS – MARKET OVERVIEW

EXISTING SUPPLY Q3 2022

205 HOTELS – 24,201 ROOMS

Hotels by Room Count

13.7% >300 ROOMS

86.3% <300 ROOMS

INCOMING SUPPLY Q3 2022

3 HOTELS

878 ROOMS

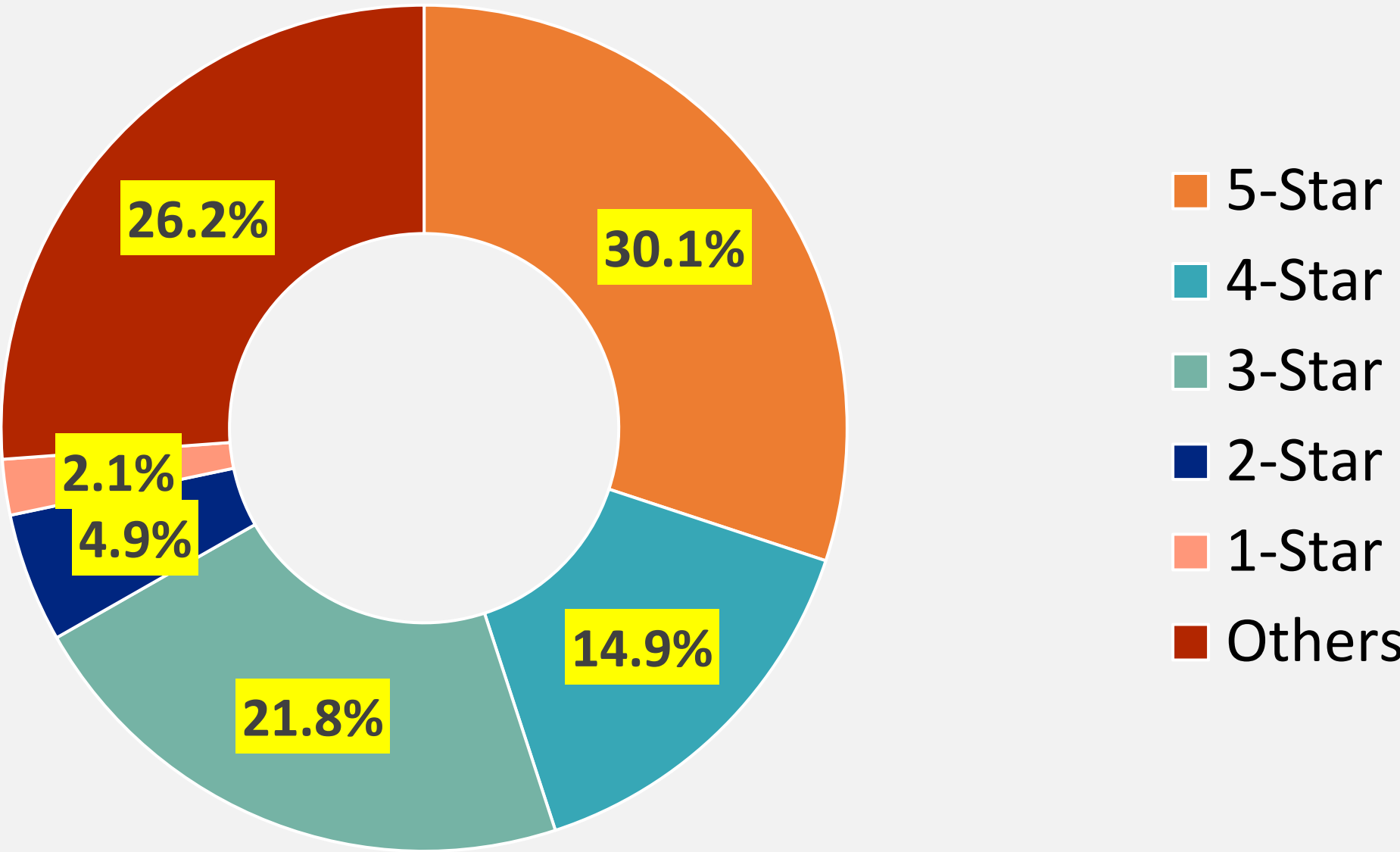
PLANNED SUPPLY Q3 2022

1 HOTEL

200 ROOMS

Source: NAPIC

HOTEL ROOMS BY STAR RATING



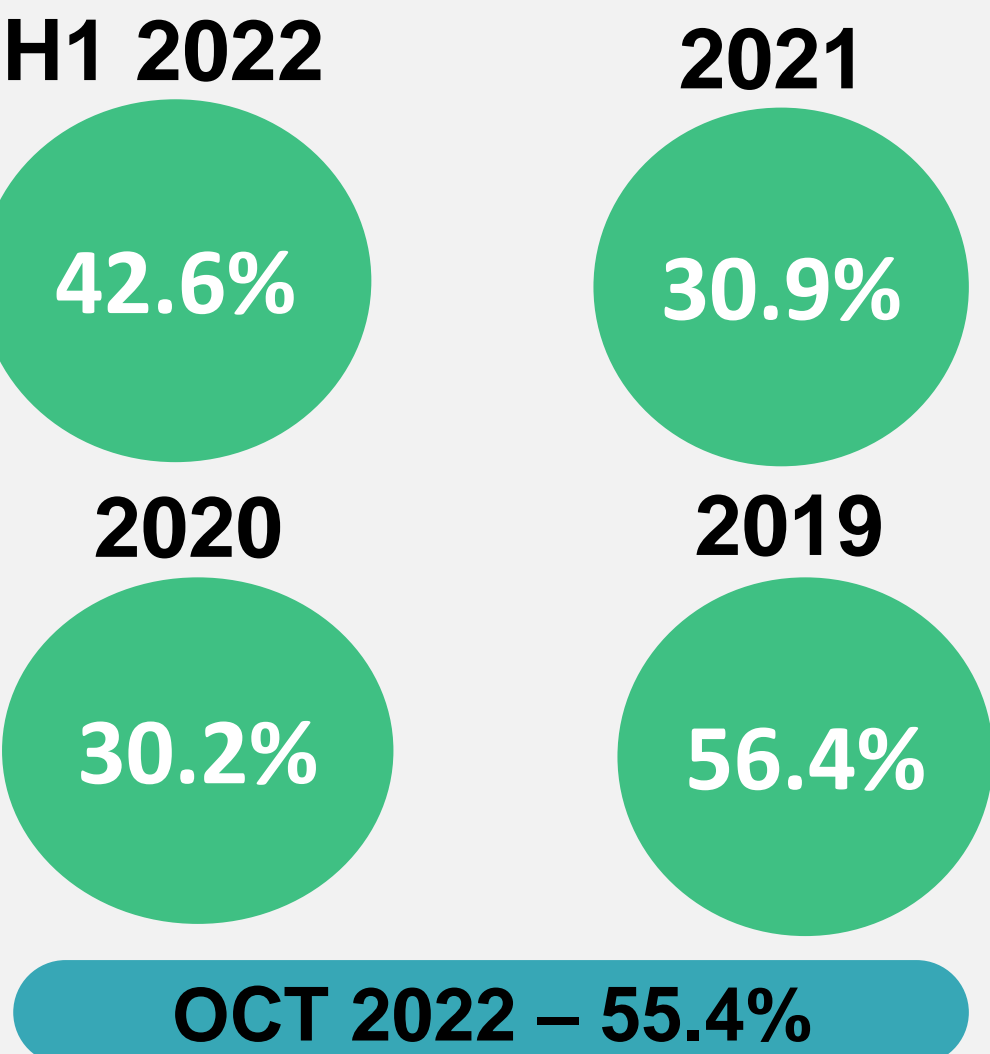
Source: NAPIC

HOTEL GUESTS

H1 2022		2021	
2,475,480		1.74 Million	
DOMESTIC	FOREIGN	DOMESTIC	FOREIGN
2,012,447	463,033	1,672,198	66,829
81.3%	18.7%	96.2%	3.8%

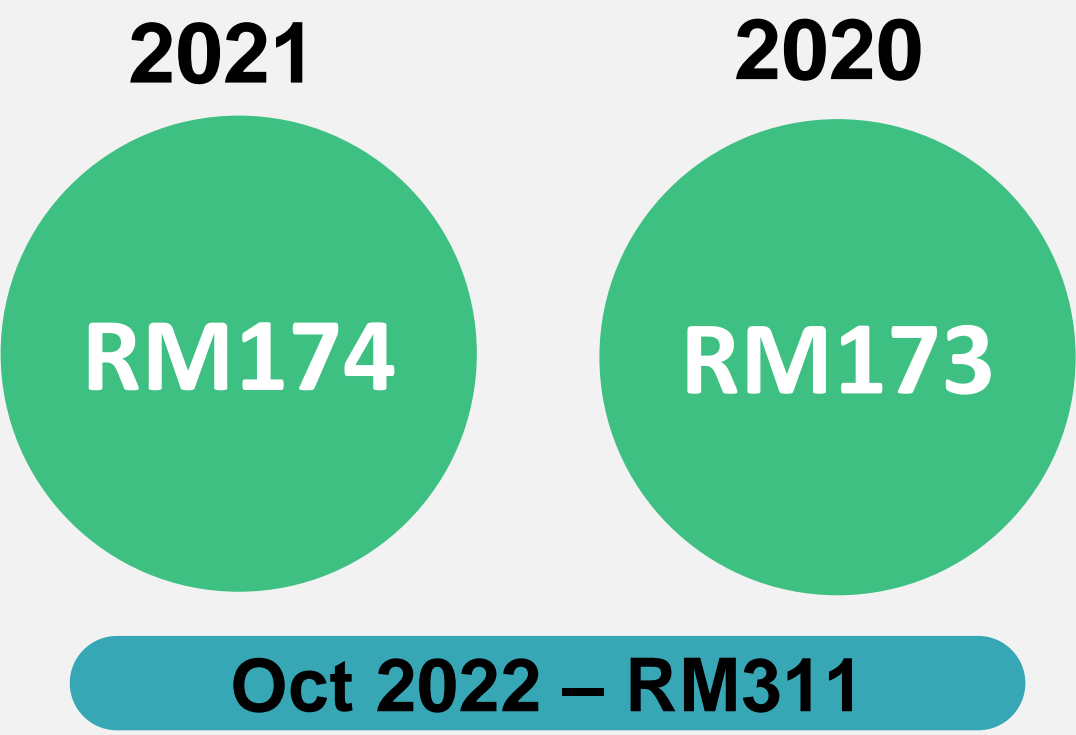
Source: Tourism Malaysia

AVERAGE OCCUPANCY RATES



Source: Tourism Malaysia / Malaysia Association of Hotels

AVERAGE DAILY RATE



Source: Malaysia Association of Hotels

PUTRAJAYA HOTELS – MARKET OVERVIEW

EXISTING SUPPLY Q3 2022

7 HOTELS – 1,769 ROOMS

Hotels by Room Count

28.6% >300 ROOMS

71.4% <300 ROOMS

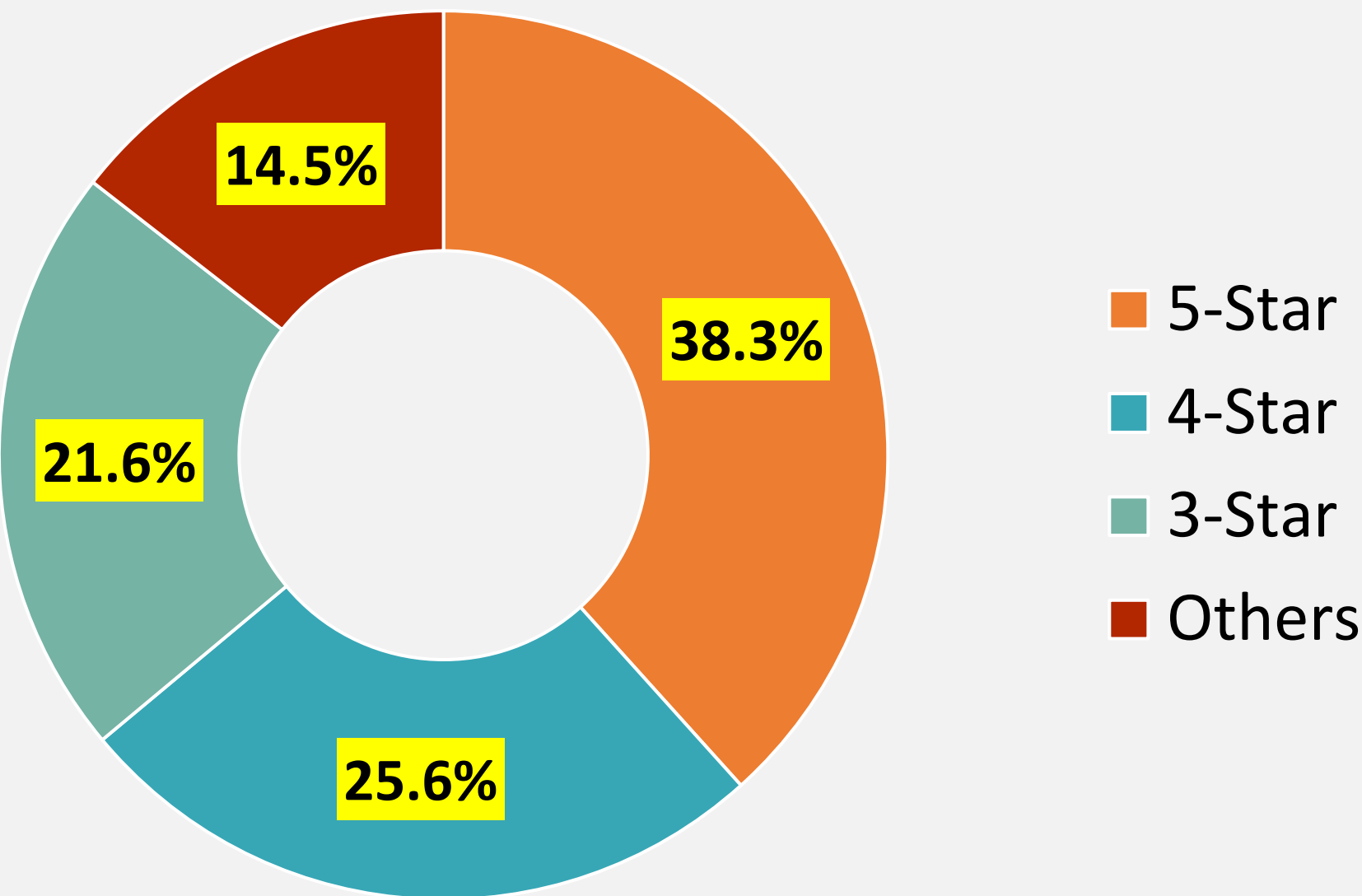
Hotels by Location

71.4% CITY HOTELS

28.6% RESORTS &
OTHER HOTELS

Source: NAPIC

HOTEL ROOMS BY STAR RATING



Source: NAPIC

HOTEL GUESTS

H1 2022

169,758

DOMESTIC

154,534

91.0%

FOREIGN

15,224

9.0%

2021

133,393

DOMESTIC

131,950

98.9%

FOREIGN

1,443

1.1%

Source: Tourism Malaysia

AVERAGE OCCUPANCY RATES

H1 2022

44.0%

2020

40.6%

OCT 2022 – 56.7%

2021

28.1%

2019

64.2%

Source: Tourism Malaysia / Malaysia Association of Hotels

AVERAGE DAILY RATE

OCT 2022

RM269

OCT 2021

RM176

Source: Malaysia Association of Hotels

GREATER KL HOTELS - SELECTED RECENT TRANSACTIONS

Property	Date of Transaction	Number of Rooms	Transaction Price	Analysis Per Room	Vendor	Purchaser
4-star Hotel @ Bukit Bintang Centre City Jalan Hang Tuah, Kuala Lumpur	22-Aug-2022	450	RM295,000,000	RM655,556	BBCC Development Sdn Bhd	UDA Holdings Bhd
Sheraton Imperial Kuala Lumpur Jalan Sultan Ismail	28-Feb-2022	398	RM235,000,000	RM590,452	Inter Heritage (M) Sdn. Bhd	Achi Jaya Plantations Sdn. Bhd
Royale Chulan Bukit Bintang Jalan Bukit Bintang	29-Dec-2020	418	RM174,993,638	RM418,645	Boustead Hotels & Resorts Sdn Bhd	Hotel Royal Ltd
City Comfort Hotel, Jalan Pudu Lama	15-Jan-2020	97	RM30,000,000	RM309,278	MG Capital Sdn Bhd	Canaanland Resources Sdn Bhd
Tune Hotel – Downtown Kuala Lumpur Jalan Tuanku Abdul Rahman	8-Aug-2019	173	RM45,590,000	RM263,526	OMT Hotels Sdn Bhd	ECML Hotels Sdn Bhd
Swiss Garden Hotel Bukit Bintang Jalan Pudu	8-Aug-2019	296	RM170,000,000	RM574,324	PJD Hotels Sdn Bhd	Allstar Odyssey Sdn Bhd
Wolo KL Intersection of Jalan Sultan Ismail & Jalan Bukit Bintang	29-July-2019	133	RM115,000,000	RM864,662	Wonderful Vantage Sdn Bhd	HYM Signature Sdn Bhd
Marriott Hotel (Empire City) Damansara Perdana	15-March-2019	294	RM125,000,000	RM425,170	Winsome Gateway Sdn Bhd	Arcadia Hospitality Sdn Bhd

GREATER KL HOTELS - SELECTED RECENT TRANSACTIONS



AUG 2022

RM295 mil (RM656K per room)

4-star Hotel @ BBCC, Jalan Hang Tuah
450 Rooms



FEB 2022

RM235 mil (RM590K per room)

Sheraton Imperial Kuala Lumpur
398 Rooms



DEC 2020

RM174.99 mil (RM419K per room)

Royale Chulan Bukit Bintang
418 Rooms



JAN 2020

RM30 mil (RM309K per room)

City Comfort Hotel, Jalan Pudu Lama
97 Rooms



AUG 2019

RM170 mil (RM574K per room)

Swiss Garden Hotel, Bukit Bintang
296 Rooms

GREATER KL HOTELS - SELECTED TRANSACTIONS

A photograph of the Tune Hotel Downtown KL, a multi-story building with a prominent red and white checkered facade and a large 'Tune Hotels' sign. The building is situated in an urban area with other buildings and vehicles visible in the background.

AUG 2019

RM45.59 mil (RM264K per room)

Tune Hotel Downtown KL
Jalan Tuanku Abdul Rahman
173 Rooms

A photograph of the WOLO Kuala Lumpur hotel at night. The building features a brick facade with large arched windows and a prominent 'WOLO' sign above the entrance. The entrance is brightly lit, and people are visible walking on the sidewalk.

JULY 2019

RM115 mil (RM865K per room)

WOLO Kuala Lumpur
Jalan Sultan Ismail / Jalan Bukit Bintang
133 Rooms

A photograph of the Marriott Hotel, Damansara Perdana, a modern high-rise building with a glass facade and a distinctive architectural design. The building is surrounded by other skyscrapers in a dense urban setting.

MAR 2019

RM125 mil (RM417K per room)

Marriott Hotel, Damansara Perdana
294 Rooms

GREATER KL HOTEL - NEW COMPLETIONS



Q4 2022

Shah Alam, Selangor – Setia Alam

Courtyard by Marriott Setia Alam
4-Star | 225 Rooms



Q3 2022

Kuala Lumpur Fringe – Jalan Bangsar

Amari Kuala Lumpur
5-Star | 252 Rooms



Q3 2022

Kuala Lumpur Fringe – KGPA, Bukit Kiara

M Resort & Hotel
5-Star | 300 Rooms



Q3 2022

Shah Alam, Selangor – i-City

DoubleTree by Hilton @ i-City
4-Star | 300 Rooms



Q3 2022

Kuala Lumpur City – Jalan Tun HS Lee

Else Hotel Kuala Lumpur
Boutique | 49 Rooms



Q2 2022

Kuala Lumpur City – Jalan Kamuning

Llyod's Inn Kuala Lumpur
3-Star | 108 Rooms

GREATER KL HOTEL - NEW COMPLETIONS



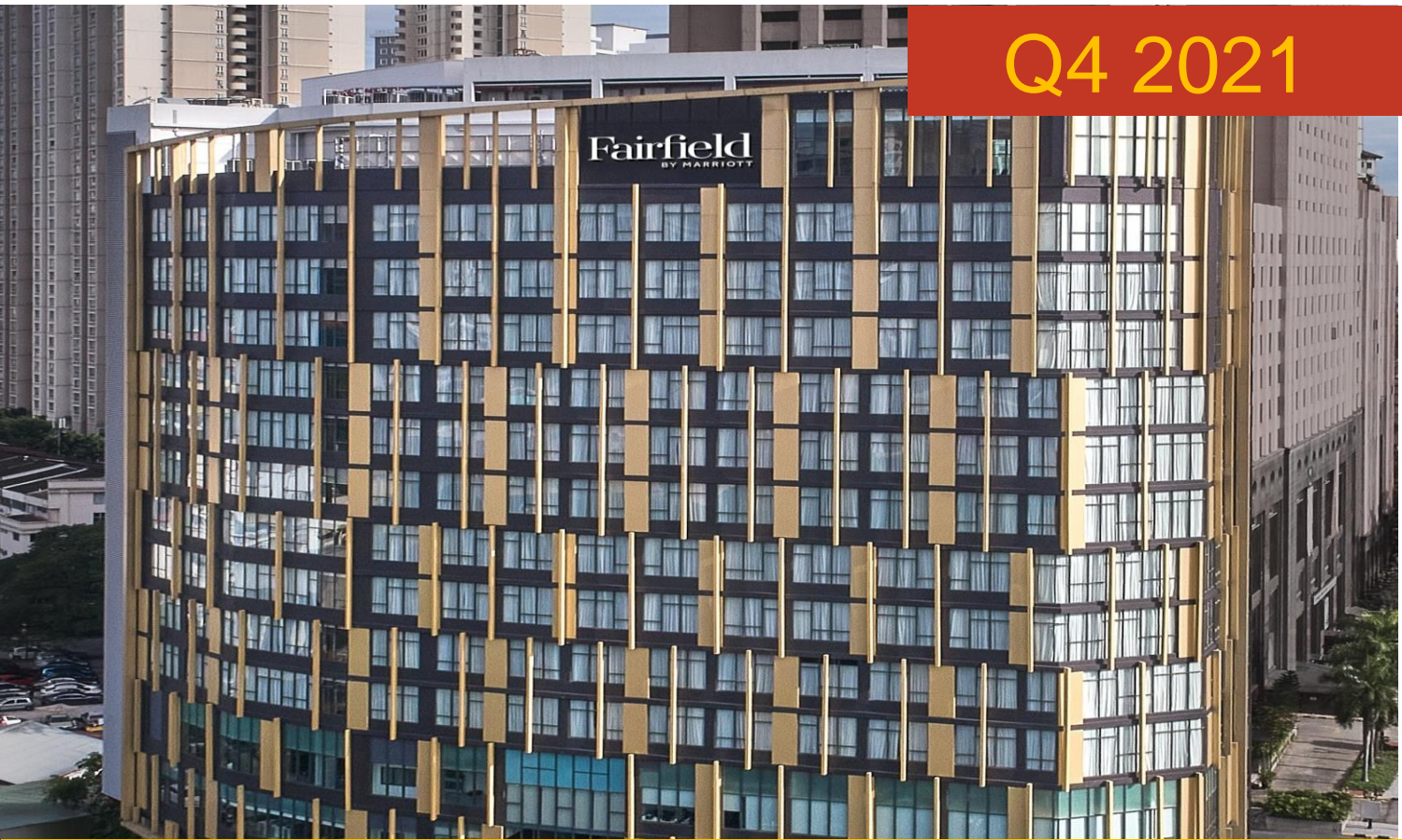
Kuala Lumpur City - Jalan Sultan Ismail
Parkroyal Collection Kuala Lumpur
Rebranding | 5-Star | 535 Rooms



Petaling Jaya, Selangor – Kelana Jaya
Le Méridien Petaling Jaya
Rebranding | 5-Star | 300 Rooms



Shah Alam - Jalan Kontraktor U1/14
Mercure Kuala Lumpur Glenmarie
Rebranding - 4-Star - 229 Rooms



Kuala Lumpur City – Off Jalan Pahang
Fairfield Kuala Lumpur
5-Star - 186 Rooms



Putrajaya – IOI Resort City
Palm Garden Hotel, a Tribute Portfolio Hotel
Rebranding - 4-Star - 151 Rooms



Putrajaya – Precinct 5
DoubleTree by Hilton Putrajaya Lakeside
5-Star - 290 Rooms

GREATER KL SERVICED APARTMENTS - NEW COMPLETIONS



Q4 2022

Kuala Lumpur City – Bukit Bintang

Pan Pacific Serviced Suites KL
Serviced Apartment | 210 Apts



Q3 2022

Putrajaya – Jalan Alamanda

Mercure Living Putrajaya
Serviced Apartment | 299 Apts



Q2 2022

KLCC – Jalan Yap Kwan Seng

Ascott Star KLCC Kuala Lumpur
Serviced Apartment - 298 Apts



Q4 2021

Kuala Lumpur City – Jalan Imbi

Capri Hotel by Fraser
Serviced Apartment - 319 Apts

GREATER KL HOTELS - UPCOMING COMPLETIONS IN 2023



Kuala Lumpur City – Jalan Hang Jebat
Park Hyatt Kuala Lumpur
5-Star | 232 Rooms



Kuala Lumpur City – Jalan Yap Kwan Seng
Crowne Plaza Kuala Lumpur City Centre
5-Star | 318 Rooms



Kuala Lumpur City – Jalan Kia Peng
Imperial Lexis Kuala Lumpur
5-Star | 275 Rooms



Kuala Lumpur City – Lorong P Ramlee
Holiday Indigo On The Park KL
4-Star | 180 Rooms



Kuala Lumpur City – Jalan Sultan Ismail
Conrad Kuala Lumpur
5-Star | 544 Rooms



Kuala Lumpur City – Jalan Sultan Ismail
Renaissance Kuala Lumpur
Refurbish | 5-Star | 400 Rooms

GREATER KL HOTELS - UPCOMING COMPLETIONS IN 2023

2023

FOUR
POINTS
BY SHERATON

Kuala Lumpur City – Jalan Sultan Ismail

Four Points by Sheraton Kuala Lumpur
4-Star | 513 Rooms

2023



Kuala Lumpur Fringe – Bukit Jalil

Hyatt Place Kuala Lumpur
4-Star | 250 Rooms

2023



Kuala Lumpur Fringe – Jalan Bangsar

Holiday Inn Kuala Lumpur Bangsar
4-Star | 220 Rooms

2023



Putrajaya – IOI Resort City

Moxy Putrajaya Hotel
3-Star | 495 Rooms

2023



Sepang, Selangor – Kota Warisan

Holiday Inn Sepang
3-Star | 250 Rooms

GREATER KL HOTELS - UPCOMING COMPLETIONS IN 2024



2024

Kuala Lumpur City – Jalan Ampang
So Sofitel Kuala Lumpur Hotel
5-Star | 226 Rooms



2024

Kuala Lumpur City – Jalan Ampang
Jumeirah Hotel
5-Star | 213 Rooms



2024

Kuala Lumpur City – Bukit Bintang
Waldorf Astoria Kuala Lumpur
5-Star | 279 Rooms



2024

Kuala Lumpur City – Jalan Conlay
Kempinski Hotel @ 8 Conlay
5-Star | 260 Rooms

GREATER KL HOTELS - UPCOMING COMPLETIONS



2024

Kuala Lumpur City – Jalan Tun Razak

Regent Kuala Lumpur
5-Star | 391 Rooms



2024

Kuala Lumpur City – Jalan Barat

Kimpton Hotel @ TRX
5-Star | 471 Rooms



2024

Kuala Lumpur Fringe – KL Metropolis

Hyatt Regency Kuala Lumpur
5-Star | 450 Rooms

GREATER KL SERVICED APARTMENTS - UPCOMING COMPLETIONS



2023

Kuala Lumpur Fringe – KL Metropolis

Somerset KL Metropolis
Serviced Apartment | 262 Apts



2023

Ara Damansara, Petaling Jaya

Citadines Ara Damansara PJ
Serviced Apartment | 193 Apts



2024

Kuala Lumpur City – Jalan Hang Jebat

Oakwood Premier Kuala Lumpur @ Merdeka 118
Serviced Apartment | 348 Apts



2024

Kuala Lumpur City – Jalan Kia Peng

Marriott Executive Apartments
Serviced Apartment | 352 Apts