

WEEKLY INSIGHTS HOSPITALITY INDUSTRY NEWSLETTER

Burger seller now owner of 70 hotels under the Zamburger chain

The Covid-19 pandemic that hit the country since early last year has affected hotel business in the country, forcing many of them, including the five-star ones, having to close business as the operators could not cover the operating costs.

However, for founder of the Zamburger Hotel, Norizam Tukiman, 40, the pandemic provided him the opportunity to expand his hotel chain by taking over 67 boutique hotels, including three hotels in Indonesia, within a span of 15 months.

He started with only three hotels, two in Senai, Johor and one in Kota Warisan, Sepang, Selangor before expanding his business empire.

On the name Zamburger for his hotel chain, he said it was to prove that burger sellers can also be successful if they work hard and have the determination to succeed. [READ MORE](#)



JCorp to divest its hotel assets

JOHOR state-owned investment arm Johor Corp (JCorp) is set to take another step in its restructuring drive by selling at least two of its hospitality assets, sources say.

The Puteri Pacific Hotel closed down for good on Aug 30 last year during the Covid-19 pandemic after operating for 29 years, while Hotel Selesa Pasir Gudang ceased operations in 2017 after 25 years.

The last time JCorp divested three of its hotel assets was in 2017 and 2014.

If it materialises, the sale of The Puteri Pacific Hotel and Hotel Selesa Pasir Gudang will place the group closer to a potential exit from the hospitality sector, which has been one of the hardest hit due to the pandemic. [READ MORE](#)



SC Capital set sights on hard-hit Japanese hotels with \$550m fund

TOKYO, Aug 19 (Reuters) - Singapore's SC Capital Partners aims to raise around \$550 million for a new fund targeting hard-hit Japanese hotels, its chairman told Reuters, betting tourism will come back strongly once the coronavirus pandemic subsides.

The asset manager is one of a number of foreign investors, including Blackstone Group (BX.N), aiming to scoop up Japanese hotels as owners put assets up for sale to generate cash.

"I believe very strongly that the trend of foreign visitors coming to Japan will recover and gather strength and continue for a very long time," Suchad Chiaranussati, chairman and founder of SC Capital Partners, told Reuters in an interview.

"And among all the Asia Pacific markets, today I am most optimistic on the recovery of tourism in Japan. [READ MORE](#)



Opening date confirmed for The Langham, Jakarta

The Langham- Hospitality Group has confirmed the opening date of The Langham, Jakarta as 9 September 2021, as flagged exclusively by LATTE last month.

Featuring 223 guest rooms including the 336-square metre Presidential Suite, The Langham is located within the new complex of District 8 at SCBD (Sudirman Central Business District) with easy access and close proximity to the city's most important financial, cultural and entertainment centres. [READ MORE](#)



Microsoft invests \$5 Mn in Oyo at \$9.6 Bn valuation

The deal between Microsoft and Oyo has been finalised. The US-based tech giant has invested \$5 million in the SoftBank-backed hospitality firm, which is considered a strategic deal for both companies.

At just 0.052% of the valuation, the sale is obviously small, but it might serve multiple objectives, including allowing key investors to report the same valuation on their books on the basis of this deal.

Oyo has kicked off Series F2 round and has allotted 5 equity shares and 80 preference shares to Microsoft corporation at an issue price of \$58,490 per share to raise \$5 million, regulatory filings show. Going forward, the company may receive more money from Microsoft.

As per sources aware of the development, the deal may involve Oyo shifting to use Microsoft's cloud services platform, Azure which provides services such as analytics, storage, computing and networking. [READ MORE](#)

