

# ISSUE 219

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## WEEKLY INSIGHTS

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# Motac sets new target of 4.5m tourist arrivals for 2022

THE Tourism, Arts and Culture Ministry (Motac) has revised and set a new target of tourist arrivals at 4.5 million with tourism revenue of RM11.1 billion this year.

This came after the country had recently exceeded its initial target of two million visitors for the year, receiving a total of about 2.3 million global entries.

Motac Minister Datuk Seri Nancy Shukri said tourism has been signalling a strong recovery and she was optimistic about the new target.

“Other countries such as India and Saudi Arabia have shown interest in our country and this number will continue to grow, especially when more countries ease their travel restrictions.

“This month alone, we have received 25,000 arrivals from India,” she said during the launch of the Tourism Recovery Framework 2.0 (TRF2.0) in Kuala Lumpur today. [READ MORE](#)



# KL Metro Group marks topping out of Imperial Lexis KL and Grandview Residence

Kuala Lumpur (KL) Metro Group's five-star Imperial Lexis Kuala Lumpur and Grandview Residence, located at Jalan Kia Peng in the centre of Kuala Lumpur city, is scheduled to be completed at the latest by March of 2023.

The construction on the project is currently 85% completed, according to the group's managing director Datuk Low Tak Fatt.

Imperial Lexis will be the first hotel in Kuala Lumpur with private pools in each of its 275 suites (from levels 13).

Grandview Residence has a total of 164 apartment units, with an average size of 800 sq ft (from levels 36 to 49).

Low said KL Metro Group has sold 92% of the total 439 units (hotel rooms and apartments) since the unveiling in 2018/2019. He said that foreigners from Asia and the Middle East made up the majority of the purchasers. [READ MORE](#)



# Zenith eyes Reit debut or IPO in two years

Private property developer Zenith Aim Group plans to debut a commercial real estate investment trust (Reit) or an initial public offering (IPO) in two years, according to its founder and executive chairman Datuk Seri Tew Kim Thin.

The commercial REIT would include properties such as hotels, malls and office buildings, Tew told the New Straits Times.

"We'll begin preparing for the Reit now. We are also considering an IPO on Bursa Malaysia's Main Market but we prefer a REIT to establish our brand. We have enough income-producing assets to start a sizable Reit.

"We will build more properties over the next few years. We might inject those assets to further grow the REIT and distribute the revenue and earnings to our shareholders. As we expand, we want people to profit and to be a part of the business," he said.

The group owns the Kuantan City Mall, the Zenith office tower, and three five-star hotels, namely Zenith Kuantan, Zenith Putrajaya, and Zenith Cameron Highlands. Zenith also owns the Mahkota Golf & Country Club (MGCC). [READ MORE](#)



# Plan to extend Pangkor Airport runway needs in-depth study, says MB

A detailed study needs to be conducted before the plan to extend the Pangkor Airport runway can be executed in a bid to attract more tourists to the resort island, said Perak Menteri Besar Datuk Seri Saarani Mohamad.

He said the State Economic Planning Unit, the Economic Planning Unit and the Ministry of Transport should be involved in the study to look into the financial aspect of the project.

“The Pangkor Airport is a relatively old airport with a short runway that is not suitable for large planes to land.

“If we want to extend the runway, it will affect the hills and needs to be done through the sea, which will require high costs, depending on the financial capability of the government,” he told reporters.

The Pangkor Airport resumed operations early this year after not being used for eight years. [READ MORE](#)



# State to resume collecting hotel room fees in July

WITH the tourism sector back in full swing, the Penang government will resume collecting hotel room fees from July 1.

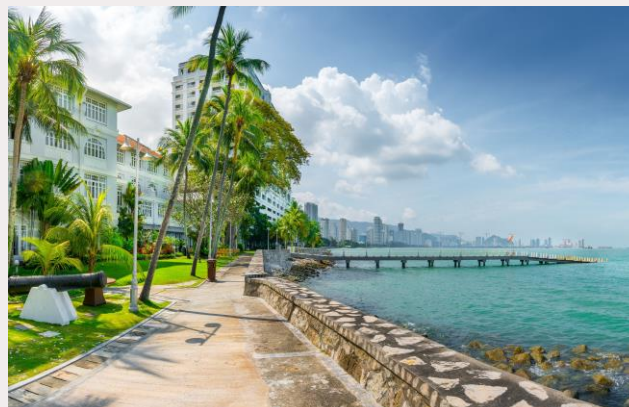
Depending on the type of hotel they are staying in, guests will have to pay RM2 or RM3 per night.

The state government stopped collecting the fees for two years due to the Covid-19 pandemic.

State tourism and creative economy committee chairman Yeoh Soon Hin said Penang had carried out various initiatives to help tourism industry players during the pandemic, including waiving the fees from July 1, 2020, to June 30, 2022.

“Prior to the pandemic, the state government collected more than RM5mil in hotel room fees every year.

“As Malaysia’s international borders are now open, bringing an influx of tourists into Penang, the time is right to resume collection of the hotel room fees. “Hoteliers in the state are supportive of the move as well,” he said in a press conference. [READ MORE](#)



# Marriott to add eight hotels in Vietnam

Marriott International has announced plans to add eight hotels in Vietnam, including its first Autograph Collection hotel in the country.

The hotel group has signed an agreement with hospitality company Vinpearl to convert and develop 2,200 rooms across its Marriott Hotels, Sheraton Hotels and Resorts, Four Points by Sheraton and Autograph Collection brands.

Six of the eight hotels will be conversions, while two new-build properties – the Sheraton Vinh and Four Points by Sheraton Ha Giang – will open in 2025.

Marriott currently operates ten hotels and resorts in Vietnam, and recently announced plans to more than quadruple its portfolio in the country. This agreement brings the company's pipeline in Vietnam close to 40 hotels. [READ MORE](#)



# Blackstone completes acquisition of Crown Resorts in the firm's largest investment to date in Asia

Private equity giant Blackstone has completed its acquisition of Australian gaming group Crown Resorts Limited.

The deal, worth AU\$8.87bn (£5.10bn/€5.87bn/US\$6.12bn), will see SS Silver, an entity owned by funds managed or advised by Blackstone, take ownership of the three Crown casino properties in Melbourne, Perth and Sydney.

Blackstone will work with the management team at Crown and its thousands of dedicated employees, as well as their representatives from the United Workers Union and other partner unions, to transform these properties into world-class entertainment destinations and continue Crown's transformation to operate at the highest standards of compliance, governance, and integrity.

As one of Australia's largest entertainment groups, Crown makes a major contribution to the Australian economy. [READ MORE](#)

