

ISSUE 221

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WEEKLY INSIGHTS

HOSPITALITY INDUSTRY NEWSLETTER



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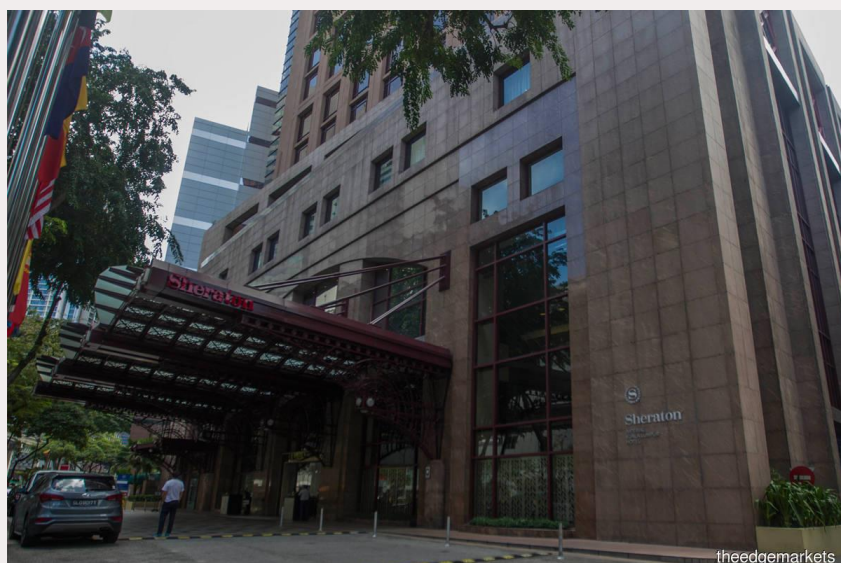
Onn Mahmud-linked firm said to have acquired Sheraton Imperial KL for up to RM250 mil

The five-star Sheraton Imperial Kuala Lumpur Hotel, one of Kuala Lumpur's iconic buildings on Jalan Sultan Ismail, has been sold to a company linked to Sarawak Governor Tun Abdul Taib Mahmud's brother and long-time business associate Tan Sri Datuk Wira Onn Mahmud for about RM250 million, according to sources.

The Edge has learnt that Achi Jaya Group of Companies has acquired the 33-storey hotel.

The 398-room Sheraton Imperial KL is reportedly owned by Inter Heritage (M) Sdn Bhd, in which Indonesian billionaire Tan Sri Peter Sondakh's Rajawali Group owns a 51% stake through Eagle High Properties Pte, with the remaining 49% owned by the world's largest hotel chain, US-based Marriott International, via Granton International Ltd.

A back-of-the-envelope calculation suggests that at a RM250 million price tag, the deal would have fetched RM628,140 per room. This is fairly higher than other renowned hotels sold on the market in recent years. [READ MORE](#)



Kuantan's new international airport to open in 2026

The new Kuantan International Airport, which will be part of the Pahang Aerospace City, is expected to be operational in 2026.

Pahang Menteri Besar Datuk Seri Wan Rosdy Wan Ismail said the high-impact RM2bil development project in Gebeng would replace the existing Sultan Haji Ahmad Shah Airport and support the Third National Physical Plan as a national transit development city (sea, air and land) in an integrated manner.

“This project was planned at the end of 2019 and received the approval of the 39th National Physical Planning Council chaired by the Prime Minister last Oct 21.

“The implementation of this project also takes into account other economic hub factors such as its location in the Gebeng Industrial Area, being close to the Kuantan Port and the East Coast Rail Link project, as well as being the main gateway to the east coast states,” he said in a statement. [READ MORE](#)



Sabah govt investment arm signs MoU with Berjaya Land to explore moving Kota Kinabalu International Airport to Kimanis

Sabah state government's strategic investment arm Qhazanah Sabah Bhd (QSB) has signed a memorandum of understanding (MoU) with Berjaya Land Bhd to explore the possible relocation of Kota Kinabalu International Airport (KKIA) to Kimanis.

The MoU covers the relocation of KKIA involving the construction and development of a new international airport in Kimanis, as well as a sustainable development plan to be undertaken within Kimanis or on any other land deemed suitable by the Sabah state government.

A special purpose vehicle (SPV) will undertake the proposed project upon completion of a detailed technical and financial feasibility study, strategic business plan and financial modelling proposal to be agreed by both parties, QSB and Berjaya Land said in a joint statement.

QSB Group chief executive chairman Ahmad Rizal Dahli said the MoU paves the way for QSB to carry out feasibility studies and exploratory works for the proposed project. [READ MORE](#)



Tourism Malaysia, Borneo Bird Club launch Sabah bird-watching map

Bird watchers in Sabah can now make use of a newly-launched bird watching guide map introduced by Tourism Malaysia in collaboration with the Sandakan-based Borneo Bird Club.

The map was launched in conjunction with the upcoming Borneo Bird Festival 2022, due to take place at the Rainforest Discovery Centre (RDC) in Sepilok, Sandakan, this October, Tourism Malaysia said in a statement.

“Sabah is undoubtedly one of the top birding destinations in Malaysia, and over the years, the tourism board and local community have developed an excellent infrastructure that caters to nature lovers, birders and bird photographers.

“It also provides information about each of the sites, the birds that can be seen there, trails, accommodations and how to get there,” said Tourism Malaysia Sabah director Ednie Rahma Ab Rahim during the launch at RDC. [READ MORE](#)



Park Hyatt opens in Jakarta's Menteng district

Hyatt has opened the first property under its luxury Park Hyatt brand in Indonesia.

The 220-room Park Hyatt Jakarta hotel is housed within the top 17 floors of the 37-storey Park Tower in the city's financial and diplomatic district, close to National Monument Park.

Rooms start from 57 sqm and feature floor-to-ceiling windows, marble bathtubs and TVs with integrated media hubs.

Hyatt's website list a total of 17 properties across Indonesia, including the Grand Hyatt Bali, Grand Hyatt Jakarta, David Udell, group president, Asia-Pacific, Hyatt, Andaz Bali and Hyatt Regency Bali – the last of which reopened in 2019 following a five-year refurbishment programme. [READ MORE](#)



Accor to open Movenpick property at Jakarta airport

Accor has announced plans for a new-build hotel under its Movenpick brand close to Jakarta International airport.

Scheduled to open in 2026, the 12-storey property will be situated within Tangerang City, which is also home to Indonesia Convention Exhibition, the country's largest convention centre.

Facilities will include 310 rooms and suites, and all day dining restaurant, lobby bar, fitness centre, spa, swimming pool, business centre and ten meeting rooms.

Movenpick Hotels and Resorts was acquired by Accor in 2018, and recently opened properties in Ras Al Khaimah and Zagreb. There are currently 128 Accor hotels operating in Indonesia across 15 of the group's brands, with a further 52 properties in the pipeline for the next five years. [READ MORE](#)



Ascott acquires serviced apartment brand Oakwood

CapitaLand Investment Limited's (CLI) wholly owned lodging business unit, The Ascott Limited (Ascott) announced it is acquiring Oakwood Worldwide (Oakwood), a premier global serviced apartment provider, from Mapletree Investments Pte Ltd.

The acquisition increases Ascott's global portfolio by 81 properties and about 15,000 units. Oakwood's approximately 8,500 operational units are expected to immediately contribute to Ascott's recurring fee income streams upon completion of the transaction slated in 3Q 2022.

Ascott's acquisition of Oakwood will leapfrog Ascott's global presence to more than 150,000 units in about 900 properties across over 200 cities in 39 countries. It will add new markets which include Cheongju in South Korea; Zhangjiakou and Qingdao in China; Dhaka in Bangladesh as well as Washington D.C. in the United States of America (USA).

Recently named the 'Best Serviced Residence Brand' in DestinAsian Readers' Choice Awards 2022, Oakwood's award-winning portfolio includes flagship properties Oakwood Premier Tokyo and Oakwood Premier Coex Center Seoul which were ranked top 10 properties in their respective countries in the DestinAsian awards. [READ MORE](#)



Accor Completes 10-Hotel Deal with Salter Brothers in Australia

With the acquisition of the Travelodge portfolio by Salter Brothers now complete, the 10 hotels that have joined Accor's portfolio include nine Mercure hotels and an ibis Styles property in Sydney's CBD.

The addition of the nine Mercure hotels grows the Mercure brand from 44 properties in Australia to 53, making it the largest and fastest growing global midscale brand in Australia.

"The properties will have access to our powerful network and we are working closely with our partners Salter Brothers to rejuvenate the properties and set them up for success," said Sarah Derry, Accor Pacific Chief Executive Officer.

"We continue to focus on expanding Accor's presence across the Pacific region. Accor has one of the most appealing brand portfolios in the world, positioning us well to continue introducing more choice and more experiences for leisure and corporate travellers."

In an Australian first, the management agreement between Accor and Salter Brothers includes a link to ESG outcomes. [READ MORE](#)

