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Hap Seng to sell its hotel operating unit to largest shareholder for RM51mil

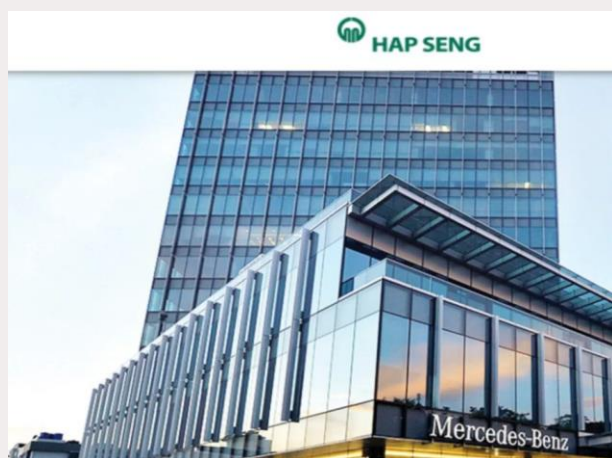
Hap Seng Consolidated Bhd is selling its whole equity position in hotel operator Richmore Development Sdn Bhd for RM51 million in an effort to streamline and balance the group's portfolio mix between property development and property investment.

According to a filing with the stock exchange, Richmore mostly operates hotels and possesses a 3,796-square-metre plot of land in Kuala Lumpur that was appraised in June for RM263 million by an independent valuer.

The land is home to the "Marriot Executive Apartments, Kuala Lumpur", a residential development that has a 25% completion rate and a total development cost of RM559 million that was financed by bank borrowings.

The shares in Rchmore are currently owned by Hap Seng Hospitality Sdn Bhd (HS Hospitality) and Hap Seng Land Development Sdn Bhd (HSLD), both of which are indirect wholly-owned subsidiaries of Hap Seng.

The diversified conglomerate told the stock exchange that HS Hospitality and HSLD have inked a share sale agreement with Gek Poh (Holdings) Sdn Bhd for the proposed disposal. Gek Poh owns a total of 62.64% of Hap Seng, consisting of 54.63% direct ownership and 8.01% indirect investment held through its wholly-owned subsidiary Hap Seng Insurance Services Sdn Bhd. This makes the purchase a related-party transaction. [READ MORE](#)



TransNusa first foreign airline to use China's Comac AR21 aircraft, flying to KLIA from Jakarta from July 24

Malaysia will welcome the arrival of the new Commercial Aircraft Corporation of China Ltd's (Comac) ARJ21 aircraft at the Kuala Lumpur International Airport (KLIA) Terminal 1 from July 24.

The Comac ARJ21 aircraft will be operated by PT TransNusa Aviation Mandiri (TransNusa).

The airline will start servicing its Jakarta–Kuala Lumpur route using the China–made aircraft instead of the current Airbus A320 from next week onwards.

TransNusa chief executive officer Datuk Bernard Francis said the airline will also increase its flight frequency from Jakarta to Kuala Lumpur to four flights a day from twice daily with two Comac ARJ21.

"We're going to dedicate the (Comac) ARJ21 aircraft specifically on the Jakarta–Kuala Lumpur route. We'll still have about 12 per cent increase in capacity from two A320 to (Comac) ARJ21.

"We find that frequency works better than capacity. That's why I would like to try putting more frequency using lesser capacity aircraft to make this route more vibrant and exciting," he said in a media briefing. [READ MORE](#)



AirAsia resumes flights between Vientiane and Malaysia

AirAsia has revived direct flights between Vientiane and Kuala Lumpur in Malaysia, with a 20 per cent discount on tickets currently on offer.

Director of Lao Airlines' Commercial Department, Noudeng Chanthaphasouk, told the Vientiane Times on Wednesday (July 12) that flights on this sector were available in the past but were suspended because of the Covid-19 pandemic.

Tickets at the discounted price can be purchased from now until July 16. Flights are scheduled on Mondays, Fridays and Sundays from Sept 4 until March 31, 2024.

AirAsia is also operating flights from Vientiane and Luang Prabang to Bangkok, with a 20 per cent discount on all seats.

Seat reservation and flight dates are the same as for the Vientiane-Kuala Lumpur sector.

AirAsia also operates flights from Vientiane to Ho Chi Minh in Vietnam, Taipei in Taiwan, Penang in Malaysia, and Guangzhou and Kunming in China, according to AirAsia's website. [READ MORE](#)



Malaysia among top 10 'most-searched destinations' by Airbnb guests from China

Malaysia ranked among the top 10 most searched countries and regions this summer by Airbnb guests in China, coming in at eighth.

Data from the company revealed that other Asia Pacific countries on the list included Thailand, Japan, South Korea and Australia.

Since the reopening of cross-border travel in China, Airbnb stated in a media release yesterday that Chinese travellers are increasingly considering a wider variety of destinations including Malaysia, which recorded more than 10x increases in guest searches on Airbnb year-on-year.

“This summer, the number of Chinese guests on Airbnb searching for early summer outbound stays (between July 1 and July 15) surged nearly sixfold compared to last year. About half of their searches for summer travel were for medium to long-term stays, spanning seven days or longer,” stated Airbnb.

Meanwhile, its data also showed that domestic tourism continues to grow across Southeast Asia. “As international travel continues to rebound across Southeast Asia, domestic travel remains extremely popular amongst local travellers. Domestic nights booked on Airbnb surged by nearly 60% in Malaysia in 2022, up from 2019. [READ MORE](#)



Selangor tops 2022 domestic tourism numbers with 22 million visitors

Domestic tourism in Malaysia is doing really well, based on last year's performance.

According to the Domestic Tourism Survey 2022 released recently by the Department of Statistics Malaysia, last year the country registered a total domestic spending of RM64.1bil in tourism. In comparison, Malaysia registered a total spending of RM18.4bil in 2021.

The survey presents the annual statistics on visitor arrivals, tourism expenditure, travel patterns, and social and demographic characteristics of domestic visitors.

Meanwhile, the number of domestic visitors went up by 160.1% in 2022, registering 171.6 million visitors. In 2021, the number recorded was 66 million.

Selangor had the highest visitors inflow nationwide last year, recording over 22 million visitors, a 33.4% increase from the previous year. This was followed by Kuala Lumpur with 16.9 million, Sarawak with 15.5 million, Perak with 14.6 million and Pahang with 13.2 million, rounding up the top five list.

Notably, the number of domestic tourists visiting Pahang increased by a whopping 511.8% from the year before. [READ MORE](#)



Taman Eko Rimba Kanching in Rawang is a popular spot for locals and tourists

Indian tourists flood SE Asia as China's reopening stalls

Indian tourists are streaming into Southeast Asia, cementing the world most populous country's position as a key growth market for a travel and tourism sector that is feeling the pinch of China's slower-than-expected re-opening.

From airlines like IndiGo and Thai Airways to hospitality chains offering thousands of rooms, companies are tapping into India's burgeoning middle-class and growing spending power, executives and analysts said.

"Southeast Asia is obviously very well positioned for a lot of the growth that is inevitably going to come from India," aviation analyst Brendan Sobie told an industry conference last month.

The travel and tourism industry is critical for several Southeast Asian economies and contributed about 12% of the region's gross domestic product before the Covid-19 pandemic. It also employs more than 40 million of the region's people, according to the Organisation for Economic Cooperation and Development.

For a decade or so, the sector was fuelled by China but official data from four Southeast Asian countries shows a weak recovery with the number of Chinese visitors in May at least 60% lower than the same month in 2019. A long-term increase in Indian tourists would lead to a recalibration of airline capacity, hospitality offerings and tourism operators - early signs of which are underway, according to industry members. [READ MORE](#)

