

# ISSUE 279

Z E R I N  
P R O P E R T . I E S

## WEEKLY INSIGHTS

## HOSPITALITY INDUSTRY NEWSLETTER



[HTTP://WWW.ZERINPROPERTIES.COM](http://www.zerinproperties.com)

[HTTPS://WWW.FACEBOOK.COM/INVESTHOTELS](https://www.facebook.com/investhotels)

# ECM Libra plans to acquire beachfront property in Johor as part of its expansion strategy in the hospitality sector

ECM Libra Group Bhd is set to purchase two beachfront plots in Johor for RM36.86 million, aimed at future hospitality projects. The properties are located in Desaru Coast, expected to tap into the tourism market.

ECM Libra has announced that its subsidiary, ECM Libra Desaru Sdn Bhd, will purchase the complete equity stake of Desaru Beachfront 2 Sdn Bhd. This includes a 36,831-square meter plot, at a cost of RM17.05 million, from Desaru Development Holdings One Sdn Bhd.

Furthermore, ECM Libra's wholly owned subsidiary, ECM Libra Beachfront Sdn Bhd, will acquire a 44,427-square meter parcel of land from Desaru Beach Parks Sdn Bhd for RM19.81 million.

Completion is anticipated in Q4 2023, aligning with the group's strategy to expand its presence in the hospitality sector, having already acquired six hospitality assets since 2017. ECM Libra's shares last traded at 21 sen on September 7, with a market capitalization of RM98.49 million.

[READ MORE](#)



# IGB has decided to rename The Boulevard Mid Valley City as St Giles Boulevard

IGB Group Bhd has rebranded and reopened The Boulevard Mid Valley City as St Giles Boulevard on August 31, according to a press release issued on Monday.

The CEO of Cititel Hotel Management Sdn Bhd, James Loo, expressed that the decision to rebrand as St Giles reflects their commitment to innovation and sustainable luxury.

During its closure in 2021 due to the Covid-19 pandemic, the hotel underwent an RM18 million refurbishment program, upgrading guestrooms and public facilities, as well as modernizing plumbing, electrical, and air-conditioning systems to meet global efficiency standards.

The hotel's reopening also brings sustainability initiatives into play. Energy efficiency is enhanced through in-room LED lighting, reducing heat transmission and the property's carbon footprint. The hotel has also introduced more live plants for improved aesthetics and indoor air quality while promoting paperless initiatives with e-registration and e-invoicing.

[READ MORE](#)



# Tourism Malaysia has extended its sales mission in China to include an additional four cities

Tourism Malaysia carried out its second sales mission of the year in China, targeting four major cities. The mission started in Changsha and continued to Chengdu, Lanzhou, and Xi'an.

Led by Deputy Minister of Tourism, Arts and Culture, Mr. Khairul Firdaus Akbar Khan, the delegation from Malaysia included 58 organizations, encompassing hotels, travel agencies, tourism product providers, Malaysian airlines, and a representative from a state tourism board.

This second series of sales missions in China is part of Tourism Malaysia's promotional activities for the Chinese market in 2023. The first sales mission took place in April 2023 and covered Guangzhou, Beijing, Shanghai, and Xiamen.

In preparation for the Visit Malaysia Year in 2026, Tourism Malaysia aims to enhance its marketing efforts in China through business sessions, seminars, networking, and promotions, with a focus on the leisure market and niche segments, such as the Malaysia My Second Home (MM2H) program.

China continues to be one of Malaysia's top source markets, with 211,363 arrivals in the previous year and a significant increase in Chinese tourists in the first five months of 2023. [READ MORE](#)



# The local MICE sector is at the forefront of driving the revival of the tourism industry

The MICE (Meetings, Incentives, Conferences, and Exhibitions) sector in Malaysia is recovering faster than the broader tourism industry, potentially surpassing pre-pandemic levels by the end of the year, thanks to support from ASEAN participants.

As of August, Malaysia Convention and Exhibition Bureau (MyCEB) had secured 149 business events for the year, contributing an estimated RM2.4 billion to the economy and attracting nearly 494,015 delegates.

The MICE sector began rebounding in 2022, with a significant increase in physical events after Malaysia's borders reopened in April 2022.

While Chinese visitors have not yet returned to pre-pandemic levels, domestic and regional participation is strong, with Malaysia aiming to position itself as a value-for-money MICE destination.

[READ MORE](#)



Malaysia...  
Convention  
& Exhibition  
Bureau

# The CEO of Capital A has stated that AirAsia's operations will reach pre-pandemic levels by December

Capital A Bhd, the parent company of the Malaysian budget airline AirAsia, is anticipating a return to pre-pandemic operational levels by December, according to Capital A CEO Tan Sri Tony Fernandes in a statement to Reuters on Monday.

This timeline represents a slight adjustment from his earlier projection of having all 204 aircraft in the fleet operational by August. Fernandes clarified that due to ongoing maintenance requirements, achieving 190 fully operational planes is equivalent to pre-COVID levels. He mentioned that AirAsia's operational capacity ranged from 50% to 60% in the first half of the year, with the goal of having approximately 190 planes back in service by the final quarter of this year.

Although Fernandes did not provide specific reasons for the delay, he highlighted factors driving capacity growth, including increased demand from migrating workers, tourism, students, and connecting travelers. [READ MORE](#)



# Batik Air will commence flights to Dubai starting on November 10th

Batik Air is set to enhance its Middle East connectivity with the launch of direct flights to Dubai on November 10, 2023. This new route demonstrates the airline's dedication to expanding its global network and providing access to the Middle East.

This development follows Batik Air's recent introduction of a route to Jeddah, Saudi Arabia last month, marking its second destination in the Middle East.

Datuk Chandran Rama Muthy, the Group Strategy Director of Batik Air and Lion Group, emphasized the significance of this direct flight to Dubai, highlighting its expansion of the airline's presence from ASEAN and Asia-Pacific markets to the Middle East.

Chandran expressed excitement about offering passengers a seamless and enjoyable travel experience while opening up new opportunities. He also noted that the flight will be operated using brand-new Boeing 737-8 aircraft, featuring 12 Business Class and 150 Economy Class seats.

[READ MORE](#)



# Melaka is prepared to provide incentives to commercial airlines to encourage them to operate at LTAM (Melaka International Airport)

A lack of interest from domestic and international airlines, along with low passenger volume and high operating costs, led to the temporary suspension of airline operations at Melaka International Airport (LTAM).

In response, State Public Works, Infrastructure, Public Amenities and Transport Committee chairman Datuk Hameed Mytheen Kunju Basheer is ready to provide incentives to commercial airlines willing to operate at LTAM.

Another initiative by the state government to rejuvenate LTAM includes hosting the Melaka International Air Carnival (KUAM) from September 29 to October 1.

“So far, several international airlines from Australia, Russia, Thailand and Singapore have confirmed their participation alongside local agencies such as the military, police and fire department,” he added.

Commercial airline services at LTAM had ceased, causing concern among tourism industry players in Melaka. [READ MORE](#)



# Sim Leisure generates profits from the happiness it brings to people

Sim Leisure Group, renowned for its Escape nature-themed parks, is set to achieve record profits this year due to high demand and new attractions. In the latter part of this year, a new Escape Adventure Park in Ipoh, Perak, is scheduled to open in Q4. Despite the cancellation of the Escape Cameron Highlands project due to delays, Sim Leisure remains optimistic about next year's prospects, including the launch of KidZania Singapore and two Escape Challenge indoor parks in Alamanda Putrajaya and Paradigm Mall, Johor Baru. Additionally, they anticipate growth from their Middle East theme attractions construction business, with subcontracted theming works in Saudi Arabia.

Sim Leisure is also actively developing cinematic-adventure-based virtual reality (VR) attractions and plans to introduce HavenXR VR cinemas in Singapore and Kuala Lumpur by 1Q2024, with further expansion throughout Southeast Asia and China over the next five years. Renovation work has already begun on KidZania Singapore, targeting a 1Q2024 launch.

Sim Leisure employs an investment model where initial capital expenses for joint-venture (JV) developments are covered by landowners or mall owners. The company's goal is to establish a minimum of 30 HavenXR VR centers within three years through its partnership with Haven XR. [READ MORE](#)

