

ISSUE 286

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WEEKLY INSIGHTS

HOSPITALITY INDUSTRY NEWSLETTER



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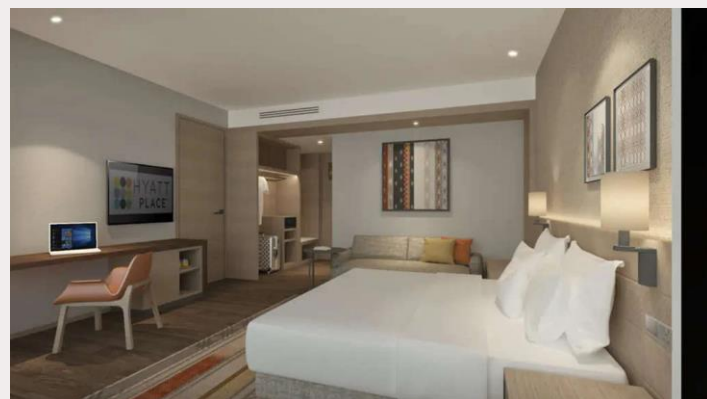
Hyatt Place opens in Johor Bahru

Hyatt Place Johor Bahru Paradigm Mall, the first Hyatt Place hotel in Johor Bahru, Malaysia is officially open, expanding the Hyatt Place brand's footprint globally in markets that matter most to guests and World of Hyatt members.

Owned by WCT Hartanah Jaya Sdn Bhd, a subsidiary of WCT Holdings Berhad, the new hotel features the Hyatt Place brand's intuitive design, casual atmosphere and practical amenities, such as free Wi-Fi and 24/7 offerings.

Hyatt Place Johor Bahru Paradigm Mall is attached to Paradigm Mall, the largest shopping mall in the city and is a 15-minute drive from Senai International airport, a 20-minute drive to Tuas Checkpoint Singapore, and a 25-minute drive to Woodlands checkpoint in Singapore, near Legoland Malaysia, Johor Premium Outlets and the newly built Stadium Sultan Ibrahim, home to the Johor Southern Tigers football team.

“As Johor Bahru continues to grow and thrive economically, we are excited to add to the momentum by welcoming the first Hyatt Place hotel to Johor Bahru,” said General Manager, Sean Yoon. “With our smartly designed social spaces and guestrooms with separate work and sleep areas, our multitasking guests can easily accomplish what they need to do while on the road.” [READ MORE](#)



Once-iconic Hotel Labuan to be demolished

The once-iconic Hotel Labuan, which once stood as a symbol of pride for the islanders, is set to be demolished to make way for a new development.

The 10-storey structure, declared unsafe in 1997, has remained abandoned.

Labuan Corporation's CEO, Rithuan Ismail, confirmed that the local authority's board of directors has approved the demolition for this year or early next year. Tenders will be called once the budget for the exercise is estimated. The Labuan Corporation will collaborate with government agencies to ensure a safe demolition process.

The 150-room Hotel Labuan, formerly owned by the family of former Sabah chief minister Harris Salleh, was closed by the Labuan Development Authority due to structural issues. It was once a bustling hub for both local and international visitors, frequented by government leaders and politicians.

Rithuan anticipates that the new commercial development on the site will bring economic benefits to the island and its residents. [READ MORE](#)



Batik Air expands Indonesia and Malaysia non-stop flights

Batik Air, a member of the Lion Group, is expanding its non-stop flight options to connect Indonesia through the Soekarno-Hatta International Airport with destinations in Malaysia.

The Jakarta – Kuala Lumpur and Jakarta – Penang route aims to offer greater convenience and flexibility for both tourists and business travellers.

Batik Air currently operates two non-stop routes. The Jakarta–Kuala Lumpur route offers six daily flights, while the Jakarta–Penang route provides two daily flights. These services are facilitated by Boeing 737–800NG aircraft, featuring 12 business-class seats and 150 economy-class seats

Danang Mandala Prihantoro, Corporate Communications Strategic Manager of Batik Air, explained that the varying flight frequency and schedules are designed to accommodate the diverse needs of travellers, allowing them to choose the most suitable options for their trips to Malaysia.

These non-stop flights offer not only convenience but also flexibility. They provide multi-city options, enabling tourists and business travellers to merge several trips into one. Additionally, these routes serve as gateways to various tourist destinations in Malaysia, including Langkawi, Johor Bahru, Kota Kinabalu, Kuching, Malacca, and more. [READ MORE](#)



Batik Air will launch Istanbul A330 flights

Batik Air Malaysia will launch a four-weekly Kuala Lumpur– Istanbul Sabiha Gokcen (SAW) route from 9 February 2024.

The carrier's longest route to date will operate every Monday, Wednesday, Friday and Sunday, departing the Malaysian capital at 1650 and arriving on the Bosphorus at 2245 local time.

The return flight, OD724, operates on Mondays, departing at 0500 and arriving in Kuala Lumpur at 2050, whilst on Tuesdays, Thursdays, and Saturdays, it departs at 0005 and arrives in KUL at 1355.

To celebrate the launch of the route, Batik Air is introducing special introductory prices, starting at RM1,999 for economy class and RM5,499 (US\$1,157) for business class all-in one-way fares.

“Sabiha Gokcen Airport was carefully selected as an excellent gateway to explore Istanbul and its surroundings. Its strategic location ensures easy access to the city's most iconic attractions and provides a seamless travel experience for our passengers,” said group strategy director of Batik Air, Chandran Rama Muthy. [READ MORE](#)



Singapore's CapitaLand Ascott Trust Selling Pair Of Sydney Hotels For \$71m

CapitaLand Ascott Trust (CLAS) is divesting two mature hotels in Sydney, Australia to an unrelated third party for a total of AUD109.0 million (S\$95.6 million). Situated outside of the city center, the two properties are Courtyard by Marriott Sydney–North Ryde and Novotel Sydney Paramatta.

The two properties will be divested at about 5% above book value and net proceeds of the divestment is expected to be AUD98.0 million (S\$85.9 million). The exit yield is 4.4% and CLAS will recognize a net gain of AUD14.2 million (S\$12.4 million). The divestment of Courtyard by Marriott Sydney–North Ryde and Novotel Sydney Paramatta is expected to be completed in 1Q 2024 and 3Q 2024 respectively.

Ms Serena Teo, Chief Executive Officer of CapitaLand Ascott Trust Management Limited and CapitaLand Ascott Business Trust Management Pte. Ltd. (the Managers of CLAS), said, “The divestment of these two properties outside of central Sydney is part of our active portfolio reconstitution strategy. CLAS remains focused on assets that offer better yields and will further uplift the value for our portfolio. As additional capital will be required to upgrade these two mature properties, the divestment will enable us to redeploy the proceeds into more optimal uses such as but not limited to paying down debt and funding our other asset enhancement initiatives (AEI).

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