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Khazanah in talks to lead Oyo's fundraise

Khazanah Nasional Bhd, the country's sovereign wealth fund, is in discussions to lead a US\$400mil (RM1.89bil) funding round in Oyo Hotels & Homes Pvt, according to people familiar with the matter.

The Indian hotel-booking company backed by Softbank Group Corp is seeking to raise funds for expansion and cutting debt, the people said, asking not to be named as the information is not public.

The once-high-flying company, founded by Ritesh Agarwal, filed for an initial public offering (IPO) for the second time in March, after slashing the target amount to be raised by about two-thirds, Bloomberg reported. While the travel market has improved from the pandemic-era trough, Oyo - once valued around US\$10bil as India's Airbnb - is yet to decide on a timing for the IPO.

Talks are still ongoing and Khazanah can still decide to not invest, said the people. Oyo is also holding talks with other investors for the fund raise, they said.

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Onyx Hospitality Group brings Shama brand to Malaysia

ONYX Hospitality Group is expanding its Shama brand, recognizing the growing demand for serviced apartments post-pandemic.

With five new properties set to open in 2024 across Asia, including China (including Hong Kong), Thailand, and **Malaysia**, ONYX aims to cater to business, leisure, and 'Bleisure' travelers.

Shama's contemporary and spacious apartments blend modern design with local cultural influences, offering a home away from home experience. Each property emphasizes personalized service and lifestyle-centric amenities.

Upcoming properties include Shama Hub Metro South Hong Kong, Shama Hub Qiantang, Shama Luxe Sathorn in Thailand, and **Shama Medini Malaysia**, and **Shama Suasana Johor Bahru** in Malaysia.



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Tourism Malaysia gearing up for Visit Malaysia 2026

Tourism Malaysia has started to work on the goals of attracting 35.6 million international tourists for the upcoming Visit Malaysia Year (VM2026) in 2026. Among the strategies is to ensure sufficient flights from visitor-friendly countries such as China with discussion currently ongoing between it and several airlines to establish direct flights connecting smaller provinces or “second-tier cities” in China and Malaysia.

Tourism Malaysia's DG, Datuk Ammar Abd Ghapar, aims for direct flights from populous smaller Chinese cities like Chengdu to Malaysia, saving travelers time by bypassing domestic connections to major airports.

Other than China, Tourism Malaysia also geared up to get European tourists by promoting eco-tourism and sustainable practices.

Closer to home, Tourism Malaysia is anticipating a resurgence in the number of Indonesian tourists visiting Malaysia in 2024, aiming to return to pre-pandemic levels following a significant growth in the arrivals last year.



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AirAsia X passenger load grows 2.6 times in 4Q23

In the fourth quarter of 2023, AirAsia X Bhd (AAX) saw a substantial increase in passenger numbers, carrying 890,289 passengers, a 2.6-fold rise compared to the same period in the previous year.

Despite a 2.5 times increase in seat capacity, the airline achieved a commendable 82% passenger load factor, up three percentage points year-on-year.

AAX expanded its fleet and network, with 16 operational aircraft compared to six in the previous year's fourth quarter. This led to a 2.8 times increase in available seat kilometres (ASK) capacity and close to three times growth in revenue passenger kilometres.

AAX launched new routes and increased flight frequencies to destinations like Hong Kong, Seoul, Sydney, Melbourne, and Bangkok. Throughout 2023, AAX served 22 destinations, launching eight new routes and operating a total fleet of 18 A330s.



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Malaysia Airlines offers BMW transfers at KLIA

Malaysia Airlines will introduce a private transfer service for business class and status customers departing from Kuala Lumpur International Airport (KLIA) due to the ongoing suspension of the Aerotrain.

Starting February 1, eligible passengers can use all-electric BMW i7 transfers. However, the service won't extend to oneworld Emerald status holders or passengers of other carriers. This offering complements the Premium Bus service provided for first and business class passengers.

Solo travelers and couples will have dedicated cars with a maximum capacity of four passengers. Initially, the service will be available to departing passengers at gate G1 in the main terminal. Malaysia Airlines plans to expand the service to arriving passengers soon.



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