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## Increased investor interest spur property deals particularly for hotels

Increased investor interest is fueling a rise in property deals, notably in hotels within the hospitality sector, according to Malaysian Association of Hotels (MAH) CEO Isaac Mohan Raj.

He observes a notable increase in hotel property transactions, often involving upgrades. Raj notes the planned sale of Holiday Inn Express Kuala Lumpur City Centre as exceptional due to subdued surrounding business conditions and a tourism sector rebound, driving higher property values.

Riyaz Hotels and Resorts CEO Yap Lip Seng echoes this sentiment, stating that hotel sales are common in Malaysia, with new investors often rebranding or refurbishing properties

Meanwhile, Yap noted an improvement in Malaysia's hotel occupancy y-o-y, peaking at 66% in December 2023 and averaging 56% for the year. While there was a slight increase in the first two months of the current year, it hasn't reached pre-Covid-19 levels due to robust competition from neighboring countries, particularly in targeting the lucrative Chinese market.



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## I-Berhad to scale up Wyndham Suites KLCC

I-Berhad plans to expand Wyndham Suites KLCC in Kuala Lumpur City Centre following a three-fold increase in bookings. The property developer partnered with Wyndham International to manage more rooms within Zone 1 KLCC.

Monica Ong, I-Berhad's director, lauded the successful collaboration with Wyndham, attracting discerning business travelers leveraging Wyndham's reputation. The surge in demand, notably from China, Korea, Singapore, Thailand, and the USA, will prompt additional room availability by year-end.

I-Berhad's initial partnership with Wyndham, announced in September 2023, aims to provide investors with luxury living and aligns with the company's RM10 billion i-City project in Shah Alam, enhancing international exposure. Through cross-promotional activities, visitor traffic between Wyndham Suites KLCC and i-City is expected to increase. I-Berhad has invested RM10 million in lightscape and immersive edutainment enhancements for i-City.



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## Marriott Hotels opens Perhentian Marriott Resort & Spa in Terengganu

Marriott Hotels officially inaugurated Perhentian Marriott Resort & Spa on Pulau Perhentian Kecil in Terengganu. Situated on the northwest coast of the island, the resort boasts 200 rooms and 17 villas, easily accessible via ferry from Kuala Besut Jetty, an hour's drive from Kota Bharu.

Its facilities include a 24-hour fitness center, yoga deck, swimming pools, jacuzzi, The Qi Forest Spa & Wellness, a grand ballroom, and three restaurants. Additionally, there's Club Penyu, offering leisure and educational activities for children and teens. Amenities also include a dive center, cultural centers, and workshops showcasing Terengganu's traditional arts and crafts.

Ramesh Jackson, Marriott International's VP for Malaysia and Indonesia, expressed excitement about the resort's opening, marking Marriott's first presence in Terengganu and the East Coast.



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## Malaysia foresees surge in Chinese tourist numbers as airlines launch new routes

Malaysia's tourism authorities' express confidence in attracting over 5 million tourists from China this year, fueled by increased flight frequencies between the two countries. Last year, Malaysia welcomed 1.47 million Chinese tourists.

Tourism Malaysia Director General P. Manoharan cites the current 247 weekly flights and nearly 4.9 million available seats from China to Kuala Lumpur as supportive factors. With plans for increased flight frequencies and new routes, such as those introduced by Sichuan Airlines and China Southern Airlines, reaching the target seems promising.

Manoharan mentions airlines' interest in establishing direct flights to other Malaysian cities like Penang, Johor Bahru, and Kuching. This aligns with the goal to enhance direct flights, particularly in anticipation of Visit Malaysia Year 2026, with collaborative efforts between Tourism Malaysia, airlines, and tourism operators.



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Malaysia Airlines Bhd and IndiGo, India's leading airline, have entered a memorandum of understanding (MoU) for a codeshare partnership and mutual cooperation agreement.

This collaboration aims to enhance connectivity and travel options between Malaysia and India. Malaysia Aviation Group (MAG) managing director Datuk Captain Izham Ismail highlighted India as their largest international market and emphasized the MoU's potential to extend their reach beyond current hubs.

Through this cooperation, Malaysia Airlines will strengthen its connectivity into India, while IndiGo customers will gain access to more Southeast Asia destinations. This reciprocal arrangement will provide seamless connections and integrated travel itineraries for passengers of both airlines.

IndiGo CEO Pieter Elbers emphasized the partnership's role in improving accessibility and enhancing international trade opportunities. Currently, Malaysia Airlines operates 71 weekly flights to nine key Indian hubs.

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## Tourism Malaysia launches Sarawak Delta Geopark & Gawai 2024 tourism packages

Tourism Malaysia has introduced Sarawak Delta Geopark & Gawai 2024 tourism packages, offering nature enthusiasts a chance to explore the region's geological sites and cultural festivities.

The geopark, spanning 3,112 sq km across Kuching, Bau, and Padawan districts, features 28 rock geosites, 12 biological geosites, and 14 cultural geosites. Developed with 13 tourism operators, the packages include visits to attractions like Bako National Park and Fairy Cave.

Supported by workshops and collaboration with state authorities, the initiative aims to promote geopark tourism and Gawai festival celebrations. The packages, part of efforts to diversify tourism destinations for Visit Malaysia Year 2026, also aim to boost heritage preservation and community involvement in economic activities.



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## **Berjaya Corp completes acquisition of Yokohama land for Four Seasons project**

Berjaya Corp Bhd (BCorp) has finalized the acquisition of 5.18 acres of waterfront property in Yokohama, Japan, for ¥12.61 billion (RM407.3 million).

Through its subsidiary, Berjaya Yokohama Hospitality Asset TMK (BY-TMK), the group intends to develop the Four Seasons Yokohama Harbour Edge project, featuring a luxury hotel, upscale residences, an aquarium, and retail outlets.

The acquisition, initially announced in December 2022, was adjusted to ¥12.66 billion (RM408.82 million) due to a reduction in the final consideration, offset against the superficies of Minato Mirai Bridge. BY-TMK also entered a lease agreement for three waterfront parcels, adjacent to the main land, for ¥3.14 million (RM101,573) annually for five years, with potential extension negotiations in 2025.

The acquisition, partially funded by borrowings, is expected to increase BCorp's gearing but is anticipated to contribute positively to earnings upon project completion.



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