

Z E R I N  
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## ECM Libra Unlocks Value with Penang Hotel Divestment and Balance Sheet Boost

ECM Libra Group has agreed to sell the 11-storey Tune Hotel in George Town, Penang, together with adjoining freehold land, for RM51.89 million in cash. The disposal is expected to deliver a gain of RM24.72 million. Its subsidiary, ECML Hotels, signed a conditional agreement with Wealthpro Holdings for the 258-room property, which sits on 2,053 sq m of land.

The asset was acquired in 2018 for RM21 million and carried a book value of RM22.87 million as of end-2024. An independent valuer placed its market value at RM51.5 million. Proceeds will be channelled into new projects worth RM32.29 million, loan repayments of RM10 million, working capital of RM5.3 million, and disposal expenses of RM4.3 million.

This divestment aligns with ECM Libra's strategy to unlock value and reinforce financial strength. Completion is targeted by the first quarter of 2026, subject to shareholder approval. The group's shares traded steady at 18.5 sen, giving it a market capitalisation of RM92 million.



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## JCorp Unlocks Value with Strategic Sale of Puteri Pacific Hotel

Johor Corporation (JCorp) has reportedly completed the disposal of The Puteri Pacific Hotel in Johor Bahru to a company linked to property tycoon Tan Sri Desmond Lim. The 20-storey hotel, which ceased operations during the pandemic in 2020, sits on 1.87 acres of freehold land and offers 424 rooms with 200 parking bays. Once known as Pan Pacific Johor Bahru, the hotel neighbours the Persada Johor International Convention Centre, also owned by JCorp.

The asset was previously listed as non-core and underperforming in JCorp's 2020 annual report. It had carried an asking price of RM140 million in 2021, but sources now value the property closer to RM100 million. The disposal aligns with JCorp's strategy of rationalising its hospitality portfolio to reduce risk and strengthen its balance sheet.

Strategically located near City Square Mall, JB Sentral and the Bukit Chagar RTS Station, the site is considered prime for redevelopment. Surrounded by major projects including the Johor Bahru-Singapore RTS link and Sunway's integrated mixed-use development, the sale highlights the ongoing transformation of Johor Bahru into a cross-border hub.



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## Rehda Youth Hotel Tour Highlights Branding, Models and Lifestyle Strategies

The youth division of the Real Estate and Housing Developers' Association (Rehda) Malaysia held a study tour in Kuala Lumpur, visiting Holiday Inn Kuala Lumpur Bangsar, the upcoming Kimpton Naluria Kuala Lumpur at TRX, and Lloyd's Inn Kuala Lumpur. The programme included panel discussions with industry leaders, aimed at giving young developers exposure to hotel operations, branding and development decisions.

The panels examined key themes for investors: branded versus independent hotels, franchise versus management models, and long-term strategies for value creation. Speakers stressed that branded hotels offer stronger visibility and predictable cash flows, while independent hotels provide flexibility and faster decision-making. Discussions on franchise and management agreements highlighted operational control, fee structures, and the importance of reinvesting in maintenance to sustain returns.

The final session on lifestyle hotels emphasised design, narrative and emotional connection as drivers of guest loyalty and future demand. With tourism expanding, Rehda Youth underscored opportunities for developers to align with evolving hospitality trends and position for growth.



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## Marriott Expands With Largest Executive Apartments in Kuala Lumpur

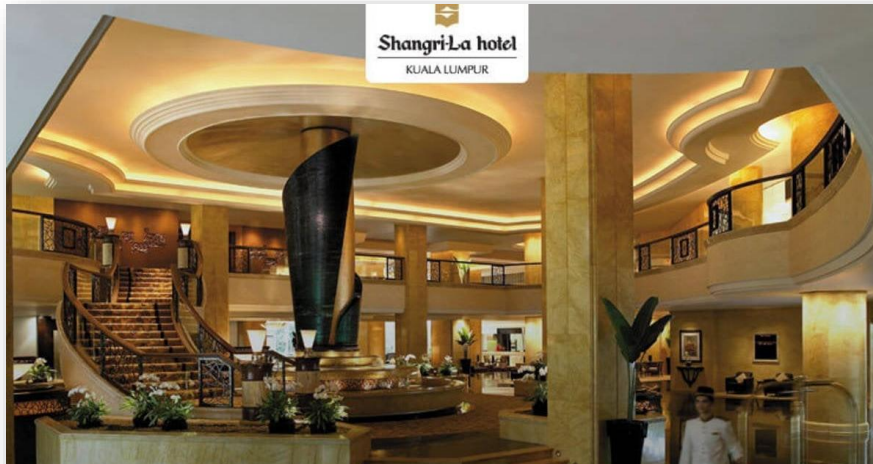
Marriott International has launched its largest Executive Apartments property in Asia Pacific outside China, with 353 serviced units in Kuala Lumpur. Located near KLCC Park, the development caters to both short- and long-term stays, offering a new benchmark for apartment-style living in the city. This is Marriott's second Executive Apartments in Malaysia, reflecting its confidence in Kuala Lumpur's hospitality and real estate markets.

The apartments range from studios to three-bedroom units, spanning 48 to 139 square metres. Each comes with a kitchen, living and dining area, in-unit laundry facilities, and city, hill or park views. The property also offers amenities such as a lap pool, 24-hour fitness centre, rooftop event spaces and family-friendly facilities including a splash zone and playroom.

Strategically connected, the property provides direct access to Suria KLCC LRT and Conlay MRT stations, while being within walking distance of the Petronas Twin Towers and Kuala Lumpur Convention Centre. Dining is anchored by Bistro Kia Peng, which serves modern Malaysian cuisine throughout the day.



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## Shangri-La Hotels Doubles Profit Despite Lower Revenue Performance

Shangri-La Hotels (Malaysia) Bhd posted strong earnings growth in the second quarter ended June 30, 2025, with net profit more than doubling to RM4.34 million from RM1.95 million a year earlier. This was driven by improved contributions from its flagship Shangri-La Kuala Lumpur and Rasa Sayang Resort, alongside lower financing charges. Earnings per share rose to 0.99 sen compared with 0.44 sen previously.

Quarterly revenue dipped slightly by 1% to RM115.46 million due to weaker performance at Rasa Ria Resort and Golden Sands Resort. On a sequential basis, net profit eased 62.4% from RM11.53 million in the preceding quarter as revenue declined 13.3% from RM133.12 million. The group declared a single-tier interim dividend of three sen per share, payable on November 6, 2025.

For the first half of 2025, net profit climbed 21.6% to RM15.86 million despite revenue easing 2% to RM248.58 million. Looking ahead, Shangri-La expects sustained demand across leisure and business travel, positioning its hotels and resorts to capture growth despite global uncertainties.



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## Malaysia Counts Nearly 900 Hotels With Short-Term Rental Guidelines Forthcoming

Malaysia now has close to 900 registered hotels, with Kuala Lumpur leading at 129 properties, followed by Selangor with 88 and Penang with 84, according to Housing and Local Government Minister Nga Kor Ming. Other states include Johor (74), Melaka (68), Sarawak (62), Pahang (61), Perak (57), and Sabah (53), while Putrajaya and Perlis have the fewest with eight each.

The Minister also highlighted that PlanMalaysia has completed drafting comprehensive guidelines for short-term rental accommodations (STRA), which will be presented to the Cabinet jointly by the Housing Ministry and Tourism, Arts and Culture Ministry. These guidelines aim to regulate STRAs effectively and ensure fair competition with the hotel industry.

Under the new framework, STRA operators must register with the Companies Commission of Malaysia, secure permits and licences from local authorities, and maintain insurance coverage. Property owners will also register with Motac after approval. The guidelines are designed to standardise operations, mitigate disturbances, and align STRAs with hotel standards nationwide.



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## Genting Malaysia Strengthens Position Through Empire Resorts Asset Sale

Kenanga Research has removed a 20% discount previously applied to Genting Malaysia's valuation, raising its target price to RM2.00, reflecting improved governance and strategic focus. The sale of Empire Resorts' non-gaming assets, including hotels, golf courses, and event facilities, aims to streamline operations and provide funds for its New York casino licence bid. This restructuring supports Genting Malaysia's efforts to upgrade Resorts World New York City into a major US casino and hotel complex.

The divestment enables Empire Resorts to repay bonds, purchase land for leased properties, and reduce annual interest costs by US\$22.5 million, enhancing cash flow. While a US\$2-3 billion funding gap remains, the transaction is a timely move to de-risk the group and reduce debt, with estimated savings improving overall financial resilience.

Analyst sentiment is cautiously optimistic. CIMB and Kenanga have raised target prices, with potential EPS growth of 51-55% by FY2026-27 if milestones are met. Share prices have responded positively, reflecting investor confidence in Genting Malaysia's strategic direction.



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## Malaysia Sees Strong Growth in International Visitor Arrivals Across Markets

Malaysia's international visitor arrivals surged in the first half of 2025, led by China with a 35.6% increase to 2.18 million. Singapore contributed over 10 million visitors, up 22.5% from 2024, while long-haul markets such as the United Kingdom recorded 215,813 visitors, a 9.5% rise. Other notable growth came from India with 807,664 visitors, a 26.6% increase, while Thailand and Indonesia also saw healthy gains of 5.4% and 8.2% respectively.

Tourism, Arts and Culture Minister Datuk Seri Tiong King Sing highlighted that Brunei was the only market with a decline, dropping to 747,851 visitors. The overall trend reflects Malaysia's growing appeal as a regional and global destination, benefiting both leisure and business travel sectors.

Promotional efforts are strategically targeted to each market based on potential and size, focusing on digital and social media platforms. Investments are adjusted according to currency rates to maximise returns and sustain growth momentum.



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## Malaysia Strengthens VM2026 To Attract High-Value Global Tourists

Malaysia will focus on attracting high-value tourists under the Visit Malaysia Year 2026 campaign while continuing to support volume tourism. Tourism, Arts and Culture Minister Datuk Seri Tiong King Sing stressed that efforts are not limited to China, as arrivals from Singapore, Indonesia, China and India recorded strong growth between January and July 2025 compared with the previous year.

Tiong said all promotional activities are strategically planned across key markets despite limited resources. He urged Members of Parliament and stakeholders to support national tourism goals and avoid politicisation. The ministry is also developing Muslim-friendly tourism through the Islamic Tourism Centre, highlighting destinations such as the Nasyrul Quran Complex in Putrajaya and Yayasan Restu in Selangor.

Promotional missions have been carried out in China, Saudi Arabia, Uzbekistan and Vietnam to boost Muslim tourist arrivals. These initiatives reflect Malaysia's wider strategy to capture high-spending global travellers ahead of 2026.



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## Negeri Sembilan Advances Heritage Projects to Boost Tourism Sector Growth

Negeri Sembilan has secured RM10.14 million from MOTAC in 2025 under the Restoration, Conservation, Renovation and Upgrading Programme (PPUN) to preserve heritage and strengthen tourism. Menteri Besar Datuk Seri Aminuddin Harun highlighted that the allocation reflects the federal government's strategic commitment to safeguarding the state's cultural and tourism identity.

Eighteen projects across Port Dickson, Kuala Pilah, Rembau, Jelebu and Tampin have been approved. Key initiatives include the RM1.2 million conservation and relocation of Masjid Lama Parit Istana, RM800,000 upgrades to Masjid Tanjung Beringin, improvements to landmarks such as the Port Dickson Clock Tower, and development of eco-tourism at Gunung Datuk, Kenaboi and Ulu Bendul Eco Forest Parks. Maritime tourism will also benefit from RM500,000 allocated to Pulau Burung jetty and watchtower upgrades.

Tourism statistics show Negeri Sembilan recorded 0.46 million international visitors in 2024, up 35.1% from 2023. The state now ranks sixth nationally, emerging as a promising destination for both cultural and eco-tourism investment.



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## Sabah Tourism Urgently Calls for Reforms to Enhance Visitor Safety

Sabah authorities need immediate reforms to improve tourist safety, said Minister of Tourism, Arts and Culture Datuk Seri Tiong King Sing. He urged state agencies to strengthen oversight and address illegal operations after a joint two-day enforcement operation and meetings with relevant authorities.

Statistics reveal recurring safety incidents. From 2023 to July 2025, Sabah recorded multiple accidents causing deaths and injuries. In 2023, 14 incidents led to six deaths and nine injuries; in 2024, 11 incidents caused nine deaths and 28 injuries; and by July 2025, 23 incidents resulted in two deaths and two injuries. These figures highlight weak regulatory enforcement and the need for better safety management to restore visitor confidence.

The operation uncovered widespread illegal practices, including overloaded tour buses, unlicensed operators, unauthorised divers, non-tourism vehicles carrying passengers, lax monitoring of resorts, and alleged corruption in immigration enforcement. Immediate corrective actions are critical to safeguard tourists and maintain Sabah's international tourism reputation.



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## Johor's Tourism Infrastructure Nearly Complete Ahead of 2026 Campaign

Johor is preparing for Visit Johor Year 2026 with nearly 90 per cent of tourism infrastructure and products ready. Tourism Johor aims to attract 12 million visitors through airports and land entry points, leveraging targeted promotions across social media, influencers, and mainstream media to showcase the state's attractions.

Key upgrades include a new night experience at Johor Zoo and the reopening of eco-tourism sites such as Gunung Ledang Waterfall. Tourism Johor emphasized that the campaign is designed to be inclusive, engaging both local and international visitors while positioning Johor as a leading Malaysian travel destination.

Over 10,000 campaign stickers will be placed on public transport, including trishaws, tour buses, and e-hailing vehicles, enhancing visibility and engagement. Johor Menteri Besar Datuk Onn Hafiz Ghazi projected RM42 billion in revenue from VJY2026, reflecting the state's optimism and strategic planning to capitalize on tourism growth and reinforce Johor's profile as a top destination.



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### **Sarawak Targets Five Million Tourists, Boosted by WAK Festival 2025**

Sarawak aims for five million tourist arrivals in 2025, recording 2.4 million by July, according to State Minister Dato Sri Abdul Karim Rahman Hamzah. While high airfare remains a challenge, the state anticipates that a new state airline will stabilise prices and complement existing carriers like Malaysia Airlines, AirAsia, and Batik Air.

Flagship events such as the What About Kuching (WAK) Festival play a central role in attracting visitors and showcasing Sarawak's arts, culture, and creative industries. The 2025 festival, themed 'Roots - We Are Kindred', involves 49 partners, 67 events, and 369 programmes across 44 venues, covering music, theatre, visual arts, crafts, gastronomy, and community activities. Satellite editions in Sibiu and Miri have already drawn strong crowds, reinforcing the festival's community impact.

Looking ahead, the International Dragon Boat Regatta in October will feature teams from 20 countries, marking a peak tourism period. Abdul Karim encouraged stakeholders and sponsors to support these initiatives, positioning Sarawak as a leading cultural and tourism destination.



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## State Governments Urged to Maximise Tourism Investment Zone Opportunities

State governments are urged to actively support tourism initiatives to ensure their destinations are included in Malaysia's special tourism investment zones under the 13th Malaysia Plan, ahead of Visit Malaysia Year 2026. These zones offer opportunities to attract investment, improve infrastructure, and generate economic growth, especially in secondary and rural areas.

Tourism expert Tan Kok Liang highlighted the need to train and upskill frontliners, including tour guides, bus drivers, and rural operators. He also recommended tax incentives, micro-financing, and support for creative and cultural entrepreneurs, who provide high-value, authentic experiences. Tan proposed establishing an independent tourism development board to coordinate agencies, monitor sustainability, and guide policy decisions.

Sustainable tourism is a priority, with the government committed to meeting international standards. While Malaysia's tourism sector is rebounding strongly, the focus is shifting from recovery to reinvention, ensuring coordinated progress across all states to maximise investment and long-term growth opportunities.



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## ASEAN Naval Ships Open for Public Tours at Swettenham Pier Event

Swettenham Pier Cruise Terminal (SPCT) in George Town hosted thousands of visitors as part of the Asean Navies' City Parade and 4.0 Bulletin Day celebration. Attendees, including families, students, and military enthusiasts, explored advanced naval assets from across the region, gaining firsthand exposure to maritime defence capabilities.

Ten ships were docked, comprising seven Asean vessels and three from the Royal Malaysian Navy, including KD Kedah, KD Lekiu, and KD Lekir. Participating countries included Singapore, Indonesia, Brunei, Myanmar, Thailand, Vietnam, and the Philippines. Public tours ran from noon to 6 pm, providing briefings on onboard equipment, weaponry, and operations.

The week-long event, held from August 15 to 22, also features the 19th Asean Naval Chiefs Meeting, the third Asean Multilateral Naval Exercise, and the Asean Fleet Review. Visitors praised the unique opportunity to experience regional naval technology up close, enhancing both knowledge and appreciation for Malaysia's Asean Chairmanship in 2025.



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## Angkasa Boosts Eco Marine Tourist With RM2 Million Cruise Project

Angkatan Koperasi Kebangsaan Malaysia Berhad (Angkasa) is entering eco marine tourism with a RM2 million investment in two cruise boats to operate in Penang waters. President Datuk Seri Dr Abdul Fattah Abdullah said the project, partly funded by government agencies and cooperatives, will enhance the tourism sector and expects an 8 to 10 per cent return within three years.

The initiative, in partnership with Forest Eco Sdn Bhd through My Ancasa Travel, will offer eco cruise packages highlighting sustainability. Forest Island, an 80,000 square foot offshore platform, features fishing, kayaking, dining facilities and Malaysia's first sea-based pickleball court. Packages priced from RM99 will include water sports, guided tours, environmental education and eco-friendly programmes.

The project is designed to create economic spillover for coastal communities, supporting food services, handicrafts and local tour guides. Backed by the Penang state government, the venture aims to attract more domestic and international visitors while strengthening eco-tourism.



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## Taitung County to Launch Direct Charter Flights Connecting Malaysia

Taitung County will begin direct charter flights to Malaysia by the end of this year, following earlier services to Vietnam and Thailand. Operated by Batik Air Malaysia, the flights will form part of five-day tour packages to Taitung and Malaysia, providing about 200 seats per trip. The first outbound flight is scheduled for Dec. 30, returning to Kuala Lumpur the same day, with a second round-trip on Jan. 3 next year.

Taitung County officials worked closely with Malaysian travel agencies to finalise the arrangements, aiming to enhance tourism visibility and shorten travel times for visitors. A memorandum of understanding with the Malaysian Chinese Tourism Association ensures a long-term cooperation framework.

This initiative is part of Taitung's broader strategy to promote international exchanges, showcase its landscapes and culture, and strengthen Southeast Asian tourism connections. The Malaysia route is the county's third charter link this year, complementing flights to Ho Chi Minh City and Chiang Mai.



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## AirAsia Launches New Kota Kinabalu-Fukuoka Route Enhancing Regional Connectivity

AirAsia Malaysia has inaugurated its first fifth freedom route, connecting Kota Kinabalu to Fukuoka via Taipei, reinforcing Sabah as a regional hub. Flight AK1510 commenced on August 15, with the Taipei–Fukuoka sector fully booked and the return flight achieving over 80 per cent load, reflecting strong demand. The service aims to boost tourism, trade, and investment while providing flexible, affordable travel options across East Malaysia, Taiwan, and Japan.

The airline highlighted Sabah’s unique attractions, including its rainforests, Mount Kinabalu, and Muslim–friendly offerings, catering to the growing halal travel market. The route enhances connectivity to AirAsia’s 130+ ASEAN destinations and positions Sabah as a gateway for both tourism and commerce.

The daily Airbus A320 family service has 186 seats and is expected to drive visitor growth ahead of Visit Malaysia Year. Officials, including Tourism Malaysia Japan and regional representatives, welcomed the launch, noting its potential to strengthen cultural, business, and educational links across the three markets.



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## AirAsia X Wins Consecutive Best International Airline Award in Australia

AirAsia X (AAX) has secured the Best International Airline of the Year at the 2025 Australian Aviation Awards for the second consecutive year, reinforcing its strong presence in the Australian market. The accolade recognises AAX's excellence in delivering affordable, reliable, and accessible international travel while expanding its reach across key routes.

To meet growing demand, AAX is adding three weekly flights from Kuala Lumpur to Melbourne and Sydney for the peak December 2025–January 2026 period, bringing each route to 14 weekly services and offering double daily flights. Other AirAsia carriers also operate direct flights from Darwin, Adelaide, and Perth, strengthening the group's connectivity and regional footprint.

AirAsia X CEO Benjamin Ismail highlighted over ten million passengers flown between Australia and Malaysia, emphasising long-term commitment and value for travellers. The award reflects AAX's strong passenger performance, strategic route expansion, and leadership in international low-cost travel, underpinned by innovation and sustainability initiatives.



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