

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

ISSUE
332

Hospitality Industry Newsletter

Weekly Insights

<https://www.zerinproperties.com>





Capri by Fraser in Penang tops out ahead of Q1 2026 opening

Capri by Fraser, Penang, marked its topping-out ceremony on Jan 20, signifying the structural completion of the 248-unit hotel on Magazine Road, George Town. Owned and developed by Curate Properties & Hotel Sdn Bhd, the hotel is managed by Frasers Hospitality. Construction began in October 2023, with an expected opening in Q1 2026.

Curate Properties & Hotel director Soo Yi Xin highlighted Penang's rich cultural and modern appeal, stating that Capri by Fraser will enhance the city's hospitality scene with its innovative, lifestyle-focused concept. Designed to cater to business and leisure travelers, the hotel integrates social and tech-savvy features within a design-centric space.

Blending contemporary aesthetics with Penang's Peranakan heritage, the project includes conserving a row of heritage shophouses for the lobby, restaurant, and café. Facilities will feature a 24-hour gym, meeting rooms, an all-day dining restaurant, a café, rooftop event spaces, Spin & Play laundry and games room, and The Den social hub.



[READ MORE](#)



ibis Styles Sepang officially opens with Royal grace

ibis Styles Sepang KLIA was officially launched on February 21, marking a milestone in Malaysia's hospitality sector. The ceremony was officiated by the Sultan of Selangor, Sultan Sharafuddin Idris Shah, and attended by the Sultan of Pahang, Al-Sultan Abdullah Ri'ayatuddin, alongside other royal dignitaries.

ISY Holdings Sdn Bhd chairman Tan Sri Syed Mohd Yusof Syed Nasir expressed confidence in the 229-room resort hotel's role in boosting Malaysia's tourism industry. A joint venture between ISY Holdings and iKHASAS Group, the former Concorde Inn KLIA was redeveloped and rebranded with an RM55 million investment. Located 1.2km from KLIA, the hotel offers stylishly themed rooms, an all-day dining restaurant, a poolside bar, a saltwater pool, and 20 dedicated biker rooms.

Managed by Accor Group, a global hospitality leader with 5,700+ properties, the hotel is part of Accor's expansion in Malaysia. Senior VP Michel Vivier revealed plans to open Novotel Johor Bahru next and seven to eight more hotels within 18-24 months.



[READ MORE](#)



Impiana KLCC Hotel said to be up for sale

The four-star Impiana KLCC Hotel is up for sale, with offers ranging from RM250 million to RM300 million, falling short of the owners' target of above RM400 million, The Edge reported.

Citing industry sources, The Edge stated that while the hotel is in a prime location on Jalan Pinang, it is "old" and "needs full refurbishment." A source estimated the 1.5-acre land to be worth about RM170 million, with the selling price expected to be around RM330 million, or slightly below RM600,000 per room. The source also noted that approximately 80% of the rooms are nearly 400 sq ft, larger than the typical 270-300 sq ft rooms.

According to The Edge, the hotel is being sold with vacant possession, allowing the buyer to acquire a 100% stake and bring in their own operator. It is owned by Heritage Lane Sdn Bhd, whose shareholders include KLCC (Holdings) Sdn Bhd and Magma Group Bhd, the latter holding 20% through Astaka Mekar Sdn Bhd. Magma, formerly Impiana Hotels Bhd, changed its name in December 2023 and currently manages Impiana Hotel Ipoh, Impiana Hotel Senai, Impiana KLCC Hotel, and WOLO Kuala Lumpur.



[READ MORE](#)



Minor welcomes new tax incentives for JS-SEZ

Minor International welcomes the Johor–Singapore Special Economic Zone (JS–SEZ) and its tax incentives aimed at boosting investment, economic activity, and tourism in Desaru Coast, Johor. Spanning 357,128 hectares, the JS–SEZ includes Iskandar and three additional areas, with Desaru Coast designated as a flagship zone for education, food security, healthcare, and tourism. Minor, which manages Anantara Desaru Coast Residences, expects the development to benefit from increased economic and tourism activity.

"The new tax incentives will make Anantara Desaru Coast Residences an even more attractive investment proposition," said Micah Tamthai, chief operating officer of lifestyle and real estate at Minor. He anticipates growing demand from buyers seeking investment properties or family homes.

Effective Jan 1, the incentives include a 5% corporate tax rate for 15 years for high-value industries and a 15% income tax rate for 10 years for knowledge workers. The JS–SEZ is expected to boost real estate investment in Desaru Coast through rising housing demand, improved infrastructure, and tourism growth, potentially driving capital appreciation.



[READ MORE](#)



MM2H approvals reach 58,468 by end-2024, govt gains over RM455m from investments

The Malaysia My Second Home (MM2H) programme recorded 58,468 approvals as of Dec 31, 2024, comprising 28,528 principals and 29,940 dependents, said Tourism, Arts, and Culture Minister Tiong King Sing.

Under the updated MM2H programme, 782 applications were approved (319 principals, 463 dependents) across categories: Platinum (7 principals), Gold (9), Silver (260), and SEZ/SFZ (43). Approvals under the previous policy total 57,686 (28,209 principals, 29,477 dependents).

The updated MM2H guidelines, introduced in June, relaxed fixed deposits, offshore income, and liquid asset requirements but mandated a house purchase. The government has gained RM233.8 million from fixed savings and RM222 million from property investments.

The three categories are Silver (RM600,000), Gold (RM1 million), and Platinum (RM2 million), while SEZ/SFZ categories offer relaxed conditions, including a reduced RM500,000 fixed deposit and removal of the RM40,000 monthly offshore income requirement.



[READ MORE](#)



Tourist arrivals from China to Malaysia up 130.9% in 2024

Tourist arrivals from China to Malaysia surged to 3,725,894 in 2024, marking a 130.9% year-on-year increase, according to Malaysia's Tourism, Arts, and Culture Ministry.

This growth is attributed to the visa-free policy for Chinese nationals extended until December 2026 and enhanced air connectivity, which is expected to further accelerate arrivals, Xinhua news agency reported. Capitalizing on this momentum, China Eastern Airlines launched its inaugural Xi'an-Kunming-Kuala Lumpur flight on Sunday, strengthening direct access. Xi'an, a major urban hub in northwestern China, is experiencing rapid population growth, particularly among middle-class families with increasing disposable income.

"This demographic possesses the financial means for international travel, making them a key target for tourism campaigns," the ministry's statement emphasized. With favorable policies and improved connectivity, Malaysia aims to sustain this tourism boom, leveraging China's growing outbound travel demand to boost the country's tourism sector.



[READ MORE](#)



Malaysia Aviation, Singapore Tourism Board renew partnership to boost travel

Malaysia Aviation Group (MAG) and the Singapore Tourism Board (STB) have renewed their strategic partnership to boost travel from Malaysia to Singapore.

The collaboration will focus on joint marketing initiatives and curated travel offerings to enhance Singapore's appeal and drive higher visitor spending at key attractions. As part of the renewed partnership, destination marketing campaigns will feature Malaysia Airlines and Firefly crew exploring Gardens by the Bay, the Singapore Flyer, Resorts World Sentosa's SEA Aquarium and Universal Studios Singapore, Mandai Wildlife Reserve, and the Museum of Ice Cream.

To mark the third year of collaboration, MAG customers will enjoy enhanced travel benefits, including boarding pass privileges in Singapore. Firefly is also expanding its Subang jet operations, launching direct flights to Changi Airport from March 25, 2025, providing more travel options. MAG's Dersenish Aresandiran and STB's Terrence Voon expressed excitement over the partnership, emphasizing exclusive promotions and unique experiences for Malaysian travelers in Singapore.



[READ MORE](#)



Batik Air and MHTC partner to enhance medical tourism in Malaysia

Batik Air and the Malaysia Healthcare Travel Council (MHTC) have signed an MoU on Feb 13, 2025, to strengthen Malaysia's position as a leading healthcare tourism destination. The partnership leverages Batik Air's regional network to offer seamless travel for international patients seeking medical and wellness treatments in Malaysia. It aims to enhance global visibility, ensuring a mutually beneficial collaboration between the healthcare and travel sectors.

Key benefits for international patients include priority boarding and hassle-free travel for medical travellers, exclusive travel packages and priority services and improved connectivity to top healthcare providers.

Batik Air will support the initiative through co-branded advertising and targeted social media campaigns, while MHTC will drive joint marketing efforts. In 2024, Malaysia recorded 584,468 health tourists, with Indonesia as the top contributor. The partnership will focus on Indonesian cities, expanding Malaysia's accessibility. Aligning with Visit Malaysia 2026, Batik Air plans to broaden its network, ensuring Malaysia remains a top global healthcare destination.



[READ MORE](#)



Malaysia gains popularity as a destination for Indian corporate events

Malaysia is gaining traction as a prime destination for business events and incentive travel among Indian companies, driven by a 72% surge in Indian tourist arrivals to 1.13 million in 2024. At the SATTE trade fair in New Delhi, Tourism Malaysia highlighted the MICE segment, reinforcing Malaysia's status as the Best MICE Destination 2024 in India.

Tourism Malaysia and MyCEB, along with Langkawi and Penang, are offering incentives to attract corporate events. Additionally, destination weddings, business events, and golf are emerging as high-potential segments.

The government's extension of the 30-day visa exemption for Indian travellers until December 2026 has spurred a rise in last-minute bookings. Tourism Malaysia is also enhancing air connectivity, partnering with IndiGo and Air India for new routes, while Malaysia Airlines plans to expand its capacity.



[READ MORE](#)