

Weekly Hotel Industry News Roundup from Asia Pacific

### **San Miguel Properties Inc And GSIS To Develop US\$40.6 Million Hotel In Makati, The Philippines**

San Miguel Corporation's new property unit, San Miguel Properties, Inc, and state-run Government Service Insurance System (GSIS) have announced plans to jointly develop a US\$40.6 million service apartment hotel in Makati, the Philippines. Located adjacent to Greenbelt 1 in Legazpi Village in Makati City, the hotel is likely to offer 500 rooms with an average room size of 50 square metres. Scheduled to be completed by January 2011, the hotel aims to target high-end tourists and business travellers.

### **Johor Corporation Berhad To Open Three Hotels In Johor, Malaysia**

Malaysia's Johor Corporation Berhad (JCorp) has announced its plans to open three hotels in Johor, Malaysia, by 2013 to alleviate the room supply shortage in Johor and to promote Persada Johor International Convention Centre. These include the opening a luxury hotel near Persada Johor which offers between 300 and 350 rooms to be managed by JCorp's hotel management arm, Puteri Hotels. Scheduled to be opened by 2011, the luxury hotel is position to target the MICE market. The second hotel is expected to offer around 150 rooms and located within the Bandar Dato Onn township, approximately ten kilometres from Johor Baru. The third hotel is likely to have 300 rooms and located in Johor Baru city.

### **Wyndham Hotel Group To Introduce Wyndham Hotel Brand In China**

United States' Wyndham Hotel Group has announced the opening of its first luxury 600-room hotel in Xiamen, China by the end of 2008. Currently, the group operates more than 120 properties under four brands in China, namely Howard Johnson, Ramada, Days Inn and Super 8. The group has grew its hotels to more than 20 cities in the nation through franchising and management contracts.

### **A New Marriott Near New Bangalore Airport**

Marriott International (Marriott) has linked up with Bangalore-based property developer Prestige Group to develop a 300-room luxury resort hotel near to the new Bengaluru International Airport at Devanahalli, 40 kilometres from the centre of Bangalore, India. The project, which is estimated to cost US\$200 million, is expected to commence operations by 2010. Set against the backdrop of Nandi Hills on a 1.1-million-square-metre plot of land, the hotel will be a ten-minute drive from the new airport, which is likely to open in May 2008. In addition, the hotel is expected to feature an 18-hole golf course, high-end villas, conference rooms and a convention centre among its extensive facilities.

### **Room Rates In Australia To Rise As Supply Remains Flat**

According to statistics released by the Australian Bureau of Statistics, hotel occupancies and room rates increased significantly across Australia in 2007, due primarily to a lack of new supply. Statistics showed that Sydney, Melbourne and Perth were the worst hit, with occupancies hovering above 80% as supply increased by less than one percent. In addition, the tight labour market in the hotel industry has increased the pressure on costs and these are likely to be passed on to consumers. However, according to the Tourism and Transport Forum (TTF), room rates in Australia are still competitive with those in key cities in the world.

### **Singapore's Tuan Sing Set To Sell Two Of Its Australian Hotels**

Singapore-listed company Tuan Sing Holdings (Tuan Sing), which owns 50% of Grand Hotel Group (GHG), has announced that it has appointed an international agent to seek buyers for two of its GHG hotels - the 249-room Hyatt Regency Adelaide and 367-room Hyatt Hotel Canberra. Hyatt Regency Adelaide, which has 74 years left on its tenure, and Hyatt Hotel Canberra, whose leasehold title runs till 2083 (renewable for 20 years), are expected to fetch more than US\$187 million collectively. According to market reports, Tuan Sing's share of the original purchase price of these two hotels is estimated to be approximately US\$65 million.

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