

Weekly Hotel Industry News Roundup from Asia Pacific

### **India's Bird Group To Open 20 Hotels In India**

The subsidiary of India's Bird Group, Bird Hospitality Services (BHS), has announced its plans to open 20 hotels by 2015 through a joint venture with Thailand's Dusit Hotels and Resorts with an investment amount of US\$300 million to US\$400 million. The group is expected to develop the hotels to be managed by Dusit Hotels and Resorts. During the first phase of development, plans are underway to develop four luxury hotels in Delhi, Goa, Rishikesh and Jaipur by 2010 or 2011, totalling approximately 540 rooms. Other Indian cities in consideration include Pune, Amritsar and Hyderabad.

### **Macau To Curb Gambling Development**

The government of Macau has announced plans to cease the issue of new gambling licenses and lands for new casino developments after the assessment of 'sustainable and coordinated development' of the territory. Although the casino licensing issue will be reviewed in 2009, the government will not accept further application for land for gaming development, gaming tables and slot machines before completing a study on how to better control industry growth. The number of casinos in Macau rose from 11 in 2003 to 28 by 2007 and gambling revenue grew from approximately US\$3.9 billion in 2003 to US\$10.6 billion in 2007.

### **InterContinental Hotels Group To Open Third Crowne Plaza In Vietnam**

InterContinental Hotels Group (IHG) has signed an agreement with TD Corporation to manage a Crowne Plaza hotel in Nha Trang, a coastal city in Vietnam which will host Miss Universe 2008. Located along Tran Phu Boulevard, the Crowne Plaza Nha Trang is likely to offer 305 rooms and suites, as well as 113 serviced residences, three food and beverage outlets, meeting and conference facilities which can accommodate up to 800 guests, a pool deck with ocean views, a fitness centre, yoga area and a signature Tea Tree Spa. The hotel is scheduled to open in early 2010. Besides the Crowne Plaza Nha Trang, two other Crowne Plaza hotels are currently under development in Vietnam, including the 500-room and 130-villa Crowne Plaza Danang and the 393-room Crowne Plaza West Hanoi which are expected to open in 2009 and 2010, respectively.

### **Toyoko Inn To Open Hotel In Daejeon, South Korea**

Toyoko Inn Co (Toyoko), Japan's largest business hotel chain operator, has announced plans to open in 2009 in Daejeon, central South Korea. The 350-key business-oriented hotel is likely to commence construction by May 2008 and is scheduled to be completed before the opening of an international convention and national athletic event in Daejeon. It was reported that Solomon Holdings Co has signed an agreement to lease the hotel to Toyoko Inn Development Korea Co, Toyoko's South Korean subsidiary, for 30 years upon completion of the hotel.

### **Compass Completes Purchase of 13 Hotels In Western Australia**

The recently listed Compass Hotel Group (Compass) has announced it has completed the acquisitions of 13 hotels and another hotel under leasehold in Perth and its metropolitan area, worth an aggregated approximate US\$177 million. A consolidated valuation of the business and assets of Compass totalled a reported US\$191 million. Currently, Compass is in the midst of planning for upgrading four of the properties and installing its own consolidated buying and accounting systems for the hotels, with aims of generating economies of scale to improve performance.

### **Shimao To Offer Stakes in Hotel Unit To Investors Before Listing**

China's Shimao Property Holdings (Shimao) is reportedly negotiating with ten institutional investors regarding stakes in its hotel unit before it seeks to be listed in Hong Kong in 2009. According to Shimao, it plans to sell 10% to 20% stake of its hotel unit to two shortlisted strategic investors. In 2007, the earnings before interest, tax and amortisation recorded by its 1,728 rooms from three hotels in Shanghai totalled US\$24 million, up from a loss of US\$4.7 million in 2006. The group is expected to expand its hotel portfolio to 19 properties totalling 3,250 rooms by 2011, with the majority being serviced apartments for sale.

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