

First Oakwood hospitality property in Malaysia to open in 3Q2016

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(From left) Chua and Schreiber at the signing ceremony between Plenitude Bhd and Oakwood Asia Pacific Ltd. (Photo by The Edge)

KUALA LUMPUR (May 9): Malaysia's first Oakwood hotel and serviced apartments – formerly the Nomad SuCasa Hotel – is scheduled to open in September this year, said property owner Plenitude Bhd.

“We have invested RM50 million for the renovation and upgrading of the Oakwood Hotel & Residence Kuala Lumpur. The refreshed development will meet the varied needs of leisure and business travellers,” Plenitude chairman Elsie Chua told reporters during the press conference after the partnership signing ceremony between the two companies -- Plenitude has appointed Oakwood Asia Pacific Ltd to manage and operate Oakwood Hotel & Residence Kuala Lumpur at Jalan [Ampang](#), Kuala Lumpur.

The hotel has been closed for refurbishment since March 2015 after its owner Nomad Group was acquired by Plenitude.

Upon completion, the 22-storey Oakwood Hotel & Residence will comprise 252 units of serviced apartments with facilities such as a swimming pool, a children's wading pool, a convenient store, gymnasium and restaurant as well as meeting rooms and ballroom facilities.

"Oakwood Hotel & Residence Kuala Lumpur will be offering about 72 studio apartments and 180 units of one and two-bedroom hotel suites," Chua added.

Oakwood Asia Pacific managing director Dean Schreiber said this will also be the first hotel and residence property under the Oakwood brand in the Asia Pacific.

"The strategic location of the property on Jalan Ampang has set a perfect starting point for Oakwood Asia Pacific. We expect to achieve 70% of occupancy rate after the operation starts in September," he added.

Oakwood Hotel & Residence Kuala Lumpur is the operator's 28th Oakwood brand property across 16 cities in Asia.

Schreiber said the company plans to unveil nine hospitality properties this year in Singapore, Vietnam, Japan and China.

Oakwood Asia Pacific had recently launched its hotel in Brisbane, Australia in January.

Meanwhile, Plenitude is diversifying its portfolio into the hospitality segment and expects the revenue contribution from the segment to increase to about 30% in near term from 5% to 10% currently.

Other than Nomad SuCasa Hotel, Plenitude has another three hospitality properties under the Nomad Group, namely the 295-room Novotel Kuala Lumpur City Centre, the 131-room GLOW Penang and a 66-suite serviced residences known as The Nomad Serviced Residences Bangsar.

Plenitude also owns two hotels in Penang -- Four Points by Sheraton [Penang](#) and the [Gurney](#) Resort Hotel & Residences.