

Plenitude to buy Holiday Villa Langkawi for RM145 million



In a filing with Bursa Malaysia, the company noted the acquisition of the hotel will be a continuation of the company's diversification of its regional risk in hospitality business. -NSTP file pic

By [Asila Jalil](#)
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KUALA LUMPUR: Plenitude Bhd's wholly-owned subsidiary, Plenitude Gateway Sdn Bhd has entered into an agreement with Pacific Trustees Bhd to purchase Holiday Villa Beach Resort & Spa Langkawi for RM145 million.

In a filing with Bursa Malaysia, the company noted the acquisition of the hotel will be a continuation of the company's diversification of its regional risk in hospitality business.

"The hotel is also strategically located in tourism related properties such as the Underwater World Langkawi, Laman Padi, Cenang Mall and Cenang Plaza.

"In addition, the hotel is located about 20km away from Kuah Town, which is the main commercial and administrative center for the Langkawi Island," it said.

The company noted it has identified Langkawi to be one of the beneficiaries of the recovery of Malaysia tourism sector following the Covid-19 pandemic.

"Domestic travel is expected to keep thriving local tourism in lieu of the weakening Ringgit that encourages more travel within the country. "

"Re-opening of the international borders in early 2022 coupled with the Langkawi International Travel Bubble in November 2021 had to some extent assisted in rejuvenating the hardly hit tourism sector in Kedah, not only in Langkawi Island but also along the Thailand border towns in Bukit Kayu Hitam and Changlun," it said.

On the risk factors, the company said they include but are not limited to Covid-19 effects on the Malaysia and global hospitality industry, foreign exchange risks, the constraint in labour supply, increasing labour costs, price competition, increasing operating costs, changes in the regulatory environment, tourism conditions, and changes in the political and economic conditions.

"Plenitude seeks to limit these risks by implementing prudent business and marketing strategies as well as to improve efficiency," it added.