

SERVICED APARTMENTS

Kuala Lumpur
Second Half of 2008



SUPPLY as at 2H 08:

- § The existing stock which consists of hotel type serviced apartments as well as serviced residences stood at 7,073 units as at 2H 2008.
- § Existing hotel type serviced apartments maintained at 2,284 units as at 2H 2008 while serviced residences stood at 4,789 units as at 2H 2008 with the completion of a new development during the period, namely Mei On The Madge, contributing a total of 51 units.
- § MyHabitat 2, being the second tower of MyHabitat which developed by Asia Pasific Land was launched during the period, contributing a total of 215 units. This serviced residences offer a wide range of built-up areas at a range of 600 sq ft – 1,141 sq ft for standard units and 2,809 sq ft – 4,682 sq ft for penthouses units.

DEMAND/OCCUPANCY as at 2H 08:

- § Average occupancy rates of hotel-operated serviced apartments registered at 78% in 2H 2008. (1H 2008: 74%)
- § The average occupancy rates of serviced residences registered at 70% in 2H 2008, with the exception of the newly completed Mei On The Madge.
- § Average room rates of hotel-operated serviced apartments recorded at RM303 in 2H 2008. (1H 2008: RM297)
- § Developers' sale prices of newly launched serviced residences which located in Ampang Hilir / U-Thant area is RM1350 per sq ft of built-up area onwards.
- § Based on JPPH transaction, sub-sales of serviced residences were noted to be transacted at an average price range of RM540 – RM1,350 per sq ft of built-up area in Kuala Lumpur city centre.
- § Average asking prices of serviced residences in Kuala Lumpur city centre, Bangsar, Damansara Heights and Mont' Kiara / Sri Hartamas ranged between RM560 – RM1,500 per sq ft, RM620 per sq ft, RM500 – RM 690 per sq ft and RM440 – RM530 per sq ft of built-up area respectively.
- § The Troika by Bandar Raya Development Sdn Bhd has won 2 awards, namely '5 Star Best High Rise Residential' and '5 Star Best Architectural', as the second accomplishment of the year from CNBC Asia Pacific Property Awards.

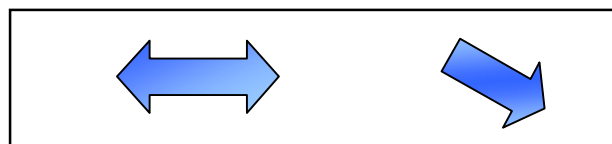
SUMMARY / OUTLOOK

- § New supply of serviced residences with possible completion in 2009 is expected to contribute a total of about 4,353 units.
- § In view of global economic crisis, the market demand for luxury units is expected to soften as both of purchasers and developers are adopting a wait and see attitude, leading to slower sales.

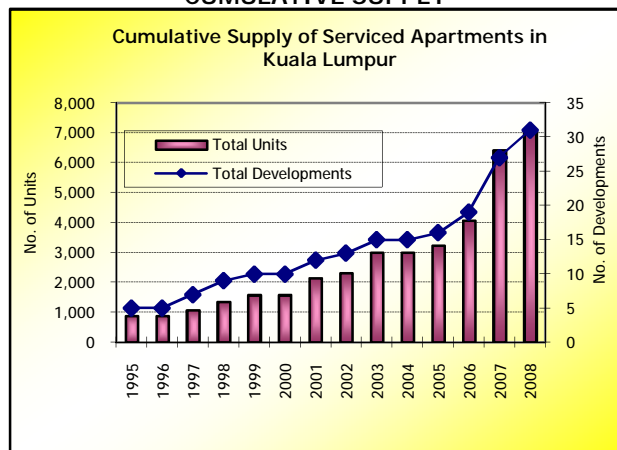
PERFORMANCE

First Half 2008

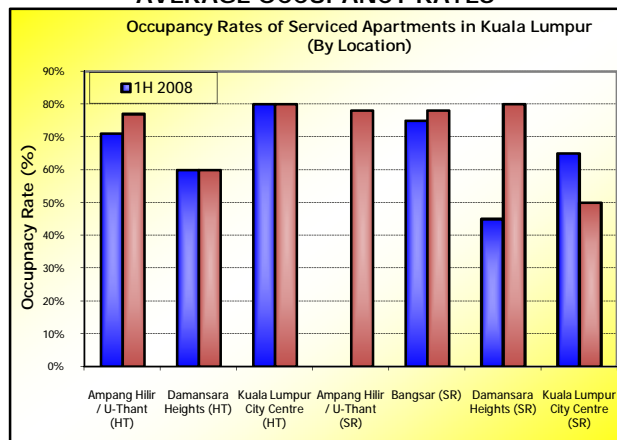
Second Half 2008



CUMULATIVE SUPPLY



AVERAGE OCCUPANCY RATES



Note: HT = Hotel-Type Serviced Apartment, SR = Serviced Residence

Note: The WTW serviced residence price benchmark is set at a minimum price of RM500 per sq ft.

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Unless otherwise stated, all currencies are expressed in Ringgit Malaysia (RM)

All dimensions are expressed in square feet. (1 square metre = 10.7639 square feet)

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