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SHERATON LABUAN ENJOYING 70 PCT OCCUPANCY RATE

KUALA LUMPUR, Aug 21 (Bernama) -- The Sheraton Labuan, the only five-star hotel in Labuan, Sabah, is enjoying 70 percent occupancy rate, 15 percent higher than the initial target of 55 percent, general manager Abid Butt said today.

"We received tremendous response since the soft opening three months ago, and we hope the response will continue especially after the grand opening of Malaysia's first International Offshore Financial Centre (IOFC) in Labuan end of this month," he told reporters at a press briefing here.

The Sheraton Labuan, an international business class hotel for business travellers, would be officially opened by Prime Minister Datuk Seri Mahathir Mohamad on Aug 29 in conjunction with the grand opening of the IOFC in the federal territory.

Butt said the hotel had been able to capture an 80-percent share of the market since its soft opening. There are four other service hotels of four- and three-star standard in Labuan.

The 183-room Sheraton Labuan, located directly across from the financial park, offers 126 deluxe rooms, 44 executive rooms, 12 premier suites and one royal suite, mainly to cater for business travellers, he added.

Owned by Faber Hotel Holdings Sdn Bhd, it is the fourth managed by Boston-based ITT-Sheraton Corporation in Malaysia.

Butt said ITT-Sheraton would manage seven hotels in Malaysia by the end of next year.

Besides the one in Labuan, it manages two hotels in Langkawi -- the Sheraton Langkawi and Sheraton Perdana -- and one in Pulau Pinang.

Three other hotels under construction are located in Subang, Kuala Lumpur and Kuantan which were scheduled for completion in January, October and December next year, respectively. -- BERNAMA

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