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WATERFRONT LABUAN FINANCIAL HOTEL TO EXPAND

LABUAN, Aug 28 (Bernama) -- Waterfront Labuan Financial Hotel, one of the two international deluxe class hotels located in the vicinity of the Labuan Financial Park here, plans to add more rooms in view of the increasing volume of business, said Maggie Chua, sales and marketing manager of the hotel.

"We hope to undertake this project soon under the second phase of our hotel's development," she said in an interview here.

Currently, the hotel, which was built by entrepreneur Chua Ma Yu at a cost of RM60 million, has 94 rooms and suites. The hotel was opened for business in December 1994, making it the first international deluxe class hotel to be located near the Financial Park.

Phase Two will see the development of another 123 rooms and suites on a piece of land located next to the existing hotel along Jalan Wawasan.

"Our hotel occupancy rate is usually quite high during weekdays, especially from Mondays to Thursdays. Our guests are mostly bankers and businessmen having business with the Labuan IOFC (International Offshore Financial Centre)," said Chua.

With about 50 offshore banks operating from here, the island has been getting a lot of visitors daily.

The Waterfront Labuan Financial Hotel also offers "day use" facilities for visitors who come in for very brief visits.

Chua said during weekends, the hotel gets a lot of visitors from Brunei who come to use its specially-built marina centre which also has facilities for jet-skiing.

The marina, which has berthing and repair facilities for medium to mega-sized yachts, is also the venue for the Labuan Cup Regatta, an annual yacht race.

Tomorrow, the marina will be the venue for the Financial Cup Regatta, a yacht race held specially to commemorate the opening of the Financial Park by Prime Minister Datuk Seri Dr Mahathir Mohamad who will also flag off the competition.

The race has so far attracted 15 competing yachts from Labuan, Sabah, Brunei, Hong Kong and the Philippines. -- BERNAMA

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