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COUNTRY HEIGHTS CONFIDENT OF HOSTING APEC AND G15 MEET AT NEW HOTEL

KUALA LUMPUR, Jan 7 (Bernama) -- Country Heights Holdings Bhd is optimistic that its luxury Palace of the Golden Horses hotel would be the appointed host hotel for the Asia Pacific Economic Cooperation (APEC) and Group of 15 Developing Countries (G15) summit meetings to be held in Malaysia in 1998 and 1997 respectively.

Group managing director, Datuk Lee Kim Yew, said today the company was grateful for the indication given by Prime Minister, Datuk Seri Dr Mahathir Mohamad on the matter today.

The prime minister, who was satisfied with the work on the RM2 billion "The Mines Resort City" had hinted that the hotel might be the choice location for a few international meetings.

Dr Mahathir had earlier visited the project which covered five million sq ft. This was his second official visit, the first one being last year.

Speaking to newsmen after the visit, Lee said the company had from the beginning, been discussing with government officials, including from Wisma Putra to come up with a hotel to meet international level events.

When completed and open for business by mid 1997, the themed and resort hotel would boast 82 suites, over 400 rooms and some 40,000 sq ft of conference hall.

Lee said Country Heights had so far invested RM1.3 billion on the "Mines Resort City" project that is located on an ex-mining land in Sungei Besi on the outskirts of Kuala Lumpur.

Being a self-financing project, he said: "We do not have to worry about financing. What we are doing here is very marketable," he said.

The Mines Resort City was dubbed as Malaysia's Seven Wonders as it comprises seven components namely Palace of the Golden Horses, Mines Resort & Golf Club, The Mines Wonderland, The Mines Shopping Fair, Mines Beach Resort, The Mines Waterfront Business Park, and the country's largest exhibition centre, Malaysian International Exhibition & Showroom.

Expected to be open this month, the shopping centre, called The Mines Shopping Fair, would house over 250 lots of retail outlet and Parkson as the anchor tenant, said Lee.

From the shopping centre, Country Heights was projecting some RM13 million in rental income in the first year after which this amount would slowly increase, explained Lee.

As for the exhibition centre, Lee expects the 400,000 sq ft area to be ready by June, a month before the first exhibition on Malaysian Products is scheduled to be held.

Other projects in the pipeline for The Mines Resort City includes the Sapura Group's new RM161 million head office and an Information Technology Centre that would complement the Multimedia Super Corridor on which the area is set within.

As at 4.00 pm, Country Heights Holdings's shares on the Kuala Lumpur Stock Exchange dipped 10 sen to RM7.10 -- BERNAMA

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