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YTL-BT BINTANG

YTL INVESTS RM15 MLN TO TURN BT BINTANG INTO SHOPPING HAVEN

KUALA LUMPUR, June 21 (Bernama) -- As part of a plan to turn Bukit Bintang into a shopping paradise for local and foreign tourists, the YTL Group is expected to spend between RM10 million and RM15 million from now up to Dec 1 this year on its Bukit Bintang Shopping District Master Plan.

The master plan covers properties owned by YTL group such as the Ritz Carlton and J.W.W. Marriot hotels and the Lot 10 and Star Hill shopping centres, which will be known as the Star Hill precinct.

J.W.W. Marriot, Star Hill and Lot 10 were acquired by YTL Corporation through a subsidiary from Taiping Consolidate Bhd late last year.

YTL Corporation managing director Tan Sri Francis Yeoh Sock Ping said by Dec 1, the area would be pulsating with new energy and a lot of banners, terracota pots, trees and plants would be placed.

This new look would also remind people to be environmentally-friendly, he said.

Yeoh said the Bukit Bintang area has a potential "catchment" of 400,000 people, but it is not getting that many people because the area is not well-planned in terms of infrastructure and is not very shopping-friendly.

"But we intend to address this by Dec 1 when the project is completed," he said at a briefing today, adding that Prime Minister Datuk Seri Dr Mahathir Mohamed has agreed to take a walk on that day to see the shopping area's transformation.

The advantages of the area are that it is already an established tourist belt, identified as a downtown shopping and entertainment destination for people in their 30s and 40s, and has many international hotels and sufficient parking space, he said.

He said the disadvantages are that there are few outdoor activities, no shelter sheds from the sun and rain, development has been hodge-podge, no dividing zones for vehicles and pedestrians and too much noise.

Yeoh sees the company's investment as long term and is willing to pump in more in the future to boost the area's image.

He welcomed a move by the government to abolish duties on certain products such as handbags, suitcases, leather accesories and shoes, which are among the favourite items on a tourist's shopping list from May 22.

The government's move would address the preference to shop elsewhere and complaints of not enough choice and up-to-date branded goods in Malaysia, which had been caused by the duties that had been imposed on these items, he added.

He said the ringgit's peg to the US dollar is helping Malaysia's competitiveness and if it remained longer, say for three years, it would be a boost to Malaysia's ambition to become a world shopping destination.

Meanwhile, the Minister of Culture, Arts and Tourism, Datuk Abdul Kadir Sheikh Fadzir, who announced the abolition of the duties today, said retailers should pass on the benefits to consumers.

He said cheaper wages and rentals in Malaysia should place Malaysia's efforts to be the next shopping paradise in the world, which in the past was hampered by the tax issue.

He said the government is always open to suggestions to expand the list for duties to be abolished to boost Malaysia's position as shopping paradise.

He also said there would be a worldwide campaign to promote Malaysia in the next few months.

On the country's tourism sector this year, he said the target is to have 5.8 million tourists, generating foreign exchange income of RM9.8 billion as compared to 1998 where there were 6.8 million tourist contributing to a foreign exchange income of RM9.3 billion. -- BERNAMA

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