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YTL's RM15m plan to make Bukit Bintang a shopping haven

Pratap Parameswaran

YTL Corp Bhd managing director Tan Sri Francis Yeoh said the group will spend RM10 million to RM15 million to develop the Bukit Bintang area into Kuala Lumpur's shopping haven.

Unveiling the Bukit Bintang Shopping District Master Plan yesterday, Yeoh said the area coming under the new look will be called the Star Hill Precinct and will revolve principally around the Ritz-Carlton and JW Marriott hotels and the Star Hill and Lot 10 shopping malls, all of which the group owns.

The four landmark buildings are all in Bukit Bintang, the very heart of the city's shopping district.

Expected to be in place by December 1, Star Hill Precinct will feature "al fresco" dining, hawker centres, retail outlets and other attractions to rival that of Knightsbridge of London and Newbury Street of Boston. The area will have aquariums and plants to lend an eco-friendly air to the whole precinct, Yeoh said.

YTL has appointed architects and landscape artists with work already having started on parts of the overall project, he said, adding that it is subject to the approvals of Prime Minister Datuk Seri Dr Mahathir Mohamad and Kuala Lumpur City Hall.

Yeoh said the Bukit Bintang area is currently suffering from poor infrastructure, and thus is not shopping friendly. "The 400,000-person catchment is not being caught as it (the area) is not coordinated." In contrast, the KLCC Suria Shopping Centre captures a human traffic of 500,000 people during weekends alone, Yeoh said during a question-and-answer session after a briefing together with some retailers of Lot 10 and Star Hill held in Kuala Lumpur yesterday.

In his presentation earlier, Yeoh said Malaysia has lagged behind other major Asian cities in retailing and is an under-retailed market that has potential for significant expansion, helped by a competitive ringgit. He applauded the Government's move in removing all import duties on handbags, shoes, luggage, leather goods, accessories and related items, which he said is opportune given that retailers are beginning to see sales picking up.

Yeoh noted that some retailers of high-end consumer goods are now increasing their floor space and expanding their stores here with some franchise holders in Malaysia exploring more opportunities.

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