

OVERVIEW OF 12 PROPERTIES UNDER AMANAHRAYA REIT

(CONT'D)



Ex-Holiday Villa, Alor Setar

Location

The property is located within the Central Business District of Alor Setar where several government and commercial buildings are located, including Majlis Bandaraya Alor Setar, Bangunan KWSP, Bangunan Simpanan Nasional, Menara Sentosa and Universiti Tun Abdul Razak.

Alor Setar is the capital city of Kedah and one of the region's oldest cities. It is a distribution center for manufacturing and agricultural products such as rice. Alor Setar is also the royal town of the Kedah State.

Address

Lot 162 & 163, Jalan Tunku Ibrahim,
05000 Alor Setar, Kedah Darul Aman

Title Details

Held under Master Title H.S. (D) 21920,
P.T. 6282, H.S. (D) 21921, P.T. 6283, H.S.
(D) 21922, P.T. 6284, all in Town of Alor
Setar, District of Kota Setar, State of
Kedah Darul Aman

Property type

Hotel

Description

A 21-storey hotel with 156-rooms with sub-basement level within a development also known as City Plaza

Age of property

Approximately 27 years

Tenure of Master Title

Leasehold for 99 years

Unexpired lease

Approximately 86 years (Master Title)

Tenancy period

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Gross Floor Area

112,322 sq.ft.

Existing use

Vacant since 2018

Date of acquisition

26 February 2007

Cost of acquisition

RM31,000,000.00

Valuation as at December 2022

RM25,000,000.00

Valuer

Rahim & Co. International Sdn Bhd

Carrying Amount

RM25,000,000.00

Master Lessee

Vacant since June 2018

Occupancy rate

0%

Property Manager

Hartamas Asset Management Sdn Bhd