

# Pavilion REIT gets unitholder nod for RM480m acquisition of Banyan Tree and Pavilion hotels

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Zukri

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**PAVILION** Real Estate Investment Trust (Pavilion REIT) has received unitholder approval to acquire two luxury hotels — Banyan Tree Kuala Lumpur and Pavilion Hotel Kuala Lumpur — for RM480 million in a yield-accretive deal.

The acquisition, funded through a mix of debt and equity, includes a 10-year lease structure guaranteeing RM33.5 million in annual rental and aims to strengthen Pavilion REIT's presence in Bukit Bintang.

Its CEO Datuk Philip Ho said the assets complement the group's nearby malls and align with its strategy to own high-performing, integrated developments.

The hotels, with occupancy rates above 80%, will comprise 5.5% of Pavilion REIT's total assets post-acquisition.

Ho also noted Malaysia's strong tourism recovery and Pavilion Bukit Jalil's continued growth momentum. — **TMR**