

# Plenitude Invests RM50 Million for Renovation, Upgrading Of Oakwood Hotel & Residences KL

KUALA LUMPUR, May 9 (Bernama) -- Plenitude Bhd has invested RM50 million for the renovation and upgrading of Oakwood Hotel & Residences Kuala Lumpur, previously known as Nomad Sucasa All Suites Hotel.

The Oakwood Hotel & Residence Kuala Lumpur is a mixed-used project consisting of two towers, the 198-unit Sucasa Corporate Apartments and the 252-unit Nomad Sucasa All Suites Hotel, both of which have been in operation since the early 1990s.

Plenitude Bhd's Executive Chairman, Elsie Chua said the property was officially closed in July 2015 for refurbishment and once completed, will be managed by Oakwood Asia Pacific Ltd, she told reporters at the signing ceremony, here Monday.

With the opening of Oakwood Hotel & Residences Kuala Lumpur in September 2016, Plenitude will own six hotels with a total inventory of 1,200 rooms, said Chua.

She said the target occupancy for this hotel was 70 per cent.

The hotels under Plenitude's belt includes Novotel Kuala Lumpur City Centre, The Nomad Serviced Residents Bangsar, Four Points by Sheraton Penang, The Gurney Resort Hotel & Residences Penang, and Glow Penang.

"This agreement also signifies Oakwood's first property in Malaysia," Chua said.

Oakwood worldwide has four brands, namely Oakwood Premier, Oakwood Studios, Oakwood Residence and Oakwood Apartments.

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