



AVILLION
BERHAD

(Registration No. 199201013018 (244521-A))

Exploring Diverse Opportunities



Annual Report 2023

Curator of distinctive hospitality, products and services, with an Asian flair.

VISION MISSION

A trusted and responsible partner, delivering distinctive hospitality for unforgettable experiences, with best practices in People Development, Corporate Governance & Social Responsibility, as well as Environment, Social and Governance.

OBJECTIVE

To maximise shareholders' value and profitability via exponential organic growth and new revenue streams, centred on distinctive hospitality, products and services.

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CORPORATE INFORMATION

Tan Sri Dato' Sri Dr. Samsudin Bin Hitam

(Chairman, Independent Non-Executive Director)

Stephen Geh Sim Whye

(Independent Non-Executive Director)

Rungit Singh A/L Jaswant Singh

(Independent Non-Executive Director)

Taufiq Bin Abdul Khalid

(Independent Non-Executive Director)

Datin Norizan Binti Idris

(Independent Non-Executive Director)

Board Of Directors

Members Of Audit Committee

Stephen Geh Sim Whye

(Chairman, Independent Non-Executive Director)

Rungit Singh A/L Jaswant Singh

(Independent Non-Executive Director)

Datin Norizan Binti Idris

(Independent Non-Executive Director)

Members Of Remuneration Committee

Taufiq Bin Abdul Khalid

(Chairman, Independent Non-Executive Director)

Rungit Singh A/L Jaswant Singh

(Independent Non-Executive Director)

Stephen Geh Sim Whye

(Independent Non-Executive Director)

Principal Auditors

Messrs Baker Tilly Monteiro Heng PLT

201906000600 (LLP0019411-LCA) & AF 0117

Chartered Accountants (Malaysia)

Stock Exchange Listing

Main Market, Bursa Malaysia Securities Berhad

Members Of Nomination Committee

Rungit Singh A/L Jaswant Singh

(Chairman, Independent Non-Executive Director)

Stephen Geh Sim Whye

(Independent Non-Executive Director)

Datin Norizan Binti Idris

(Independent Non-Executive Director)

Company Secretary

Wong Youn Kim

MAICSA No. 7018778
(SSM PC No. 201908000410)

Andrea Huang Jia Mei

MIA 36347
(SSM PC No. 202008003125)

Share Registrars

Shareworks Sdn Bhd

199101019611 (229948-U)
2-1, Jalan Sri Hartamas 8
Sri Hartamas
50480 Kuala Lumpur

Registered Office

Unit 8E, Level 8, Wisma YPR
No. 1, Lorong Kapar,
Off Jalan Syed Putra
58000 Kuala Lumpur
Tel: 03-2262 0100
Fax: 03-2262 0293

Principal Bankers

RHB Bank Berhad
Malayan Banking Berhad
CIMB Bank Berhad
Bangkok Bank Berhad

AVILLION PORT DICKSON AWARD

2019

International Hotel Awards 2019
Highly Commended Luxury Hotel Malaysia

2018

World Luxury Hotel Awards 2018
Luxury Family Beach Resort

HAPA Malaysia Awards Series 2018 - 2020
Family & Recreational Resort (Benchmark Achiever)

2017

World Luxury Hotel Awards 2017
Winner - Luxury Beach Resort, Malaysia Category
Winner - Luxury Spa Hotel, Malaysia Category

International Hotel Awards 2017-2018

Best Large Hotel
Best Resort Hotel
Best Spa Hotel
Best Wedding Venue

World Luxury Restaurant Awards 2017
Regional Winner - Luxury Family Restaurant

2016

World Luxury Hotel Award 2016
Winner - Luxury Spa Hotel, Malaysia Category

2015

19th Malaysia Tourism Award 2014/2015
Finalist - Best Spa Category

2012

World Luxury Hotel Awards 2012
Country Luxury Boutique Hotel

Best of Malaysia Awards 2012
Best Family Stay, Excellence Awards



2011

World Luxury Hotel Awards 2011
Country Luxury Boutique Hotel

2010

World Luxury Hotel Awards 2010
Luxury Boutique Hotel

Hotel Club Awards 2010
Outstanding Beach Resort

2000

Pertubuhan Arkitek Malaysia (PAM) 2000
Hotel & Resort Buildings: Excellence Award in Architecture

AVILLION ADMIRAL COVE AWARD

2018

MAH Hotel Management Grand Prix Awards 2018
Second Runner-Up Prize

AVI SPA AWARD

2019

Haute Grandeur Global Excellence Awards 2019

Best Spa Design in Asia
Best Boutique Spa in Malaysia
Best Destination Spa in Malaysia

2018

Haute Grandeur Global Excellence Awards 2018

Best Resort Spa in Malaysia

HAPA Malaysia Awards Series 2018 – 2020

Most Outstanding - HAPA Spa of the Year

2017

Haute Grandeur Global Hotel Awards 2017

Best Resort Spa in Malaysia

2016

Luxury Lifestyle Awards 2016

Winner - Luxury Spa & Wellness Centre of Malaysia

World Luxury Spa Awards 2016

Finalist - Best Luxury Resort Spa

Hospitality Asia Platinum Awards Malaysia (HAPA), Malaysia Series 2016-2018

Winner - HAPA Indulging Spa of the Year Tempting Experience

2015

World Luxury Spa Awards 2015

Winner - Best Luxury Resort Spa

Luxury Lifestyle Awards 2015

Winner - Luxury Spa & Wellness Centre of Malaysia

2014

World Luxury Spa Awards 2014

Winner- Best Luxury Resort Spa
Finalist- Best Luxury Destination Spa

2013

Hospitality Asia Platinum Awards Malaysia (HAPA), Malaysia Series 2013-2015

Winner- HAPA Indulging Spa of the Year Tempting Experience

World Luxury Spa Awards 2013

Finalist - Best Luxury Resort Spa

2012

World Luxury Spa Awards 2012

Best Luxury Emerging Spa

Asia Pacific Property Awards 2012

Leisure Architecture for Malaysia

2010

Hospitality Asia Platinum Awards Malaysia (HAPA), Series 2010-2012

HAPA Best Experience

2009

Malaysia Spa & Wellness Awards (MSWA) 2009

Best New Spa
Best Traditional Treatment, Malay Strength

Harper's Bazaar Spa Awards 2009

Most Unique Spa Destination

The Malaysian Women's Weekly 2009

Best Spa with a View: Best In Beauty-Quality, Results & Services

Asia Pacific Interior Design Awards (APIDA), 2009

Silver Award Recipient

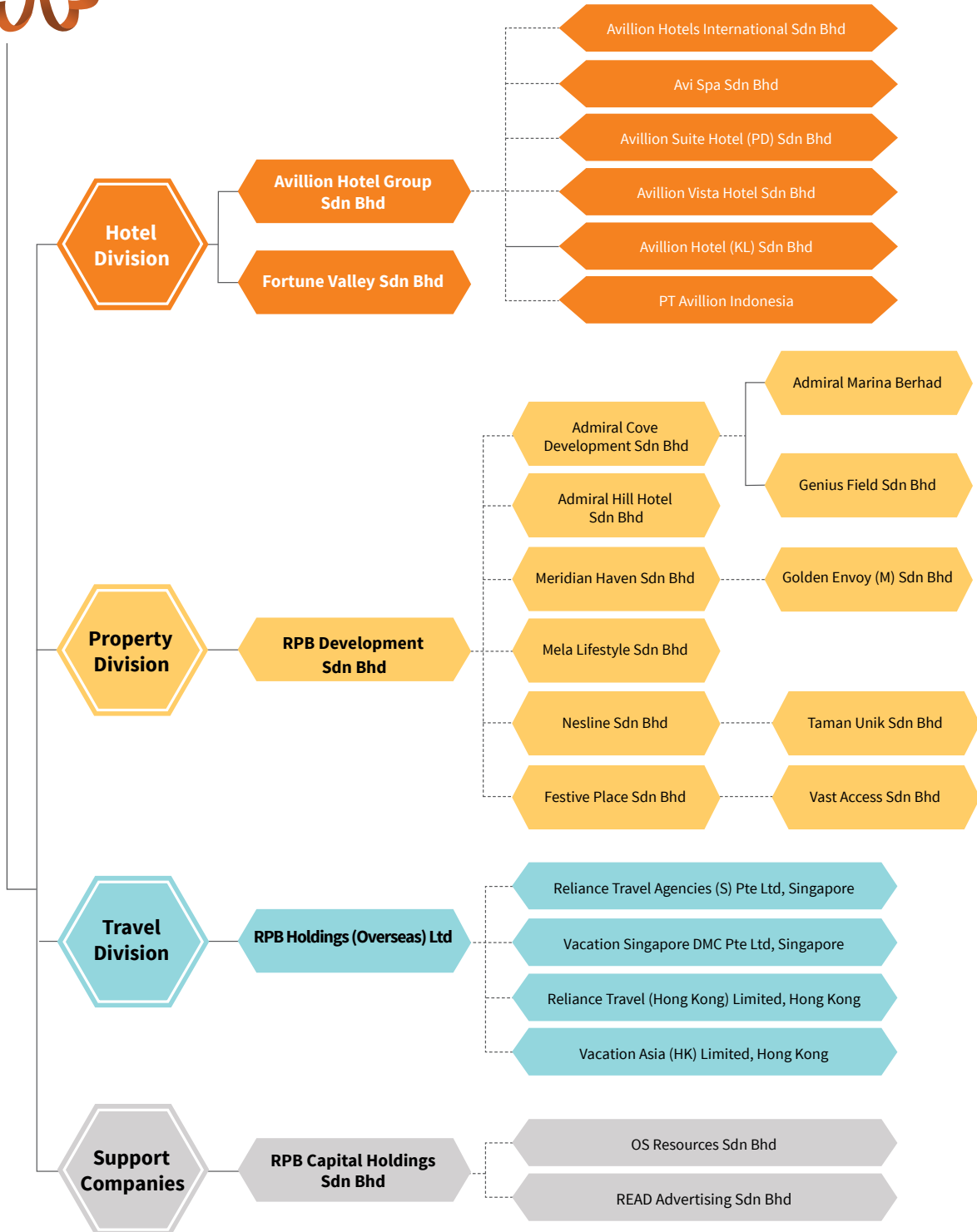


GROUP STRUCTURE

AS OF 31 MARCH 2023

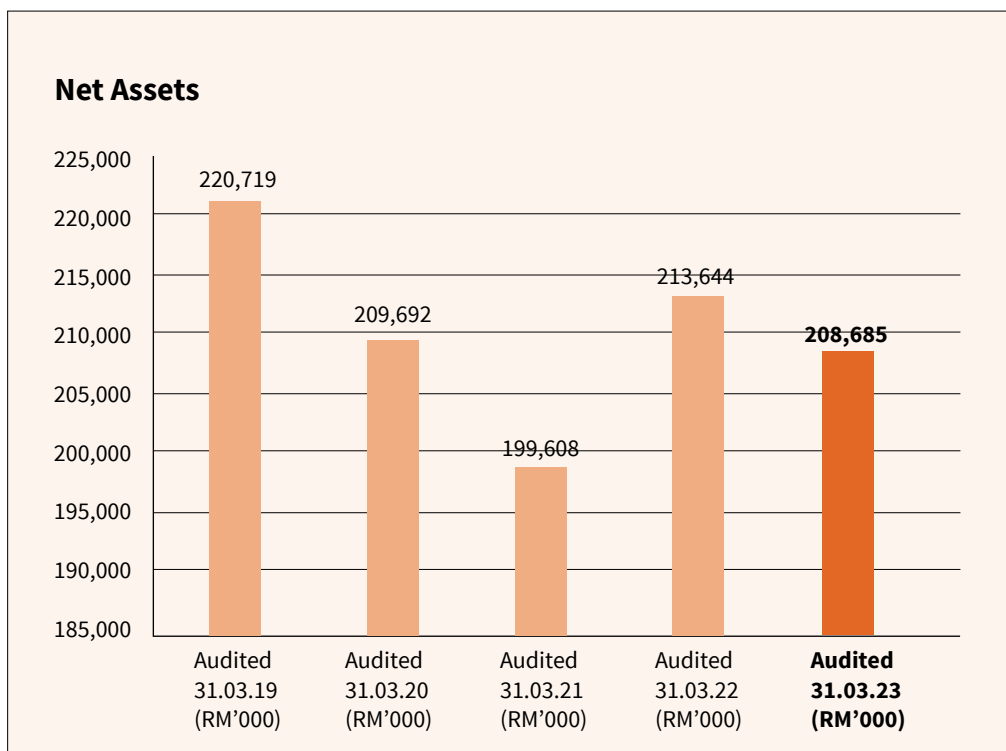
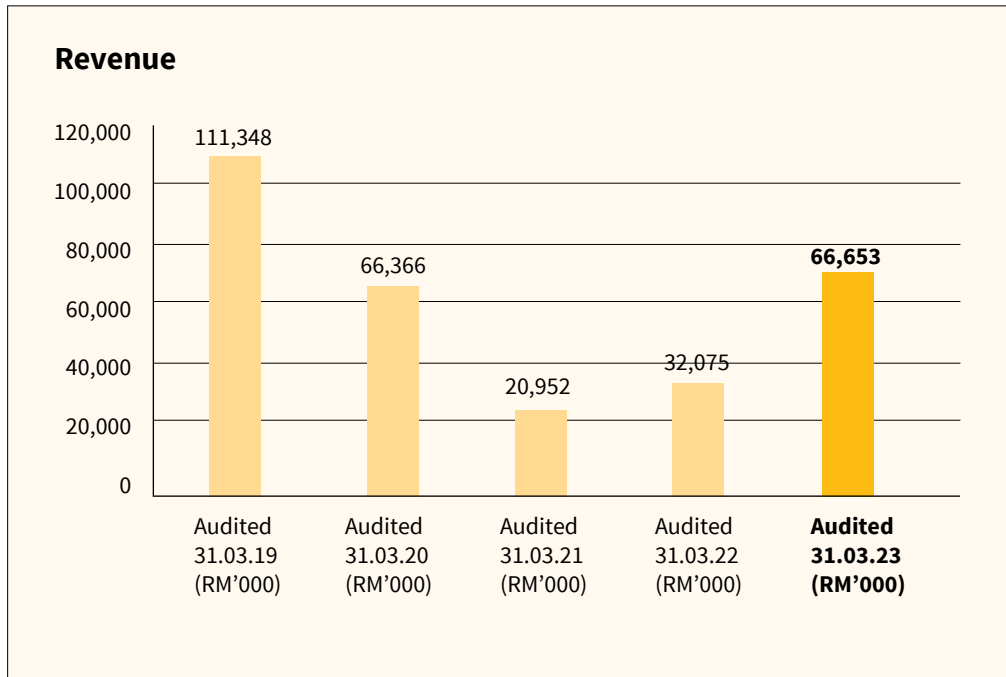


AVILLION BERHAD



GROUP FIVE-YEAR FINANCIAL HIGHLIGHTS

	Audited 31.03.19 (RM'000)	Audited 31.03.20 (RM'000)	Audited 31.03.21 (RM'000)	Audited 31.03.22 (RM'000)	Audited 31.03.23 (RM'000)
Revenue	111,348	66,366	20,952	32,075	66,653
Net Assets	220,719	209,692	199,608	213,644	208,685



CHAIRMAN'S STATEMENT

Dear Valued Shareholders,

It is without a doubt that Malaysia had faced a very challenging last few years. Despite the challenges, we are delighted to share that the Group has achieved an increase in revenue of 108% to RM66.7 million from the previous year of RM32.1 million. In line with the increase in revenue, losses before tax have narrowed to RM5.3 million from RM10.8 million in the previous year.

Leveraging on its capabilities and existing operating assets, the Group have bounced back through continued focus on yield improvement, innovation of products, services, and cost control.

MOVING FORWARD

The Group has consolidated its resources by focusing on its core businesses and key markets.

The Group will continue to enhance and improve its hotel facilities in order to serve our guests better, roll out innovative packages, control operating costs and manage the business risks to stay competitive.

Moving forward, we have made plans to diversify our income stream and also to grow key areas of our businesses. We will continue to explore diverse opportunities to drive our business forward with our diversified range of products and services by leveraging on our capabilities that we have built over the years to ensure the viability of the business. We will continue to pursue value creation, business sustainability, and growth strategies on all business segments of the Group.

We endeavour to rise above these rapidly evolving challenges and create sustainable value for all stakeholders in the coming years.

APPRECIATION

On behalf of the Board of Directors, I would like to extend my heartfelt gratitude to my fellow directors, the Management and staff for their dedication and commitment to the company. I would also like to extend our appreciation and thank you to our shareholders, business associates and customers for your continued and unwavering support and confidence in the Group.

Thank you,

Tan Sri Dato' Sri Dr. Samsudin Bin Hitam
Chairman, Independent Non-Executive Director

MANAGEMENT DISCUSSION & ANALYSIS

BUSINESS OVERVIEW

For the period under review, Avillion Berhad and its group of companies (the Group) continues to focus on its principal business activities, namely Hotel, Property and Travel.

Being heavily skewed in the services and hospitality industry, the Group continues to face a challenging operating environment as demand is very much dependent on the state of the economy and political stability.

REVIEW OF FINANCIAL PERFORMANCE

Revenue

For the financial year ended 31 March 2023 (FY2023), the Group recorded an impressive increase of Group revenue of 108% to RM66.7 million. The growth was mainly attributed to the improved performance across the three-business divisions namely Hotel, Property and Travel. This is as a result of the easing of travel restrictions.

The main revenue contributors are the Hotel Division contributing 59%, the Property Division contributing 20% and the Travel Division contributing 21%.

Profit/(Losses) before tax

The Group has narrowed its losses before tax to RM5.3 million compared to a loss of RM10.8 million in the previous year. The improved performance was a result of improved revenue partially offset by higher operational cost for all the divisions and a provision of Liquidated and Ascertained Damages (LAD) for the Property Division.

SEGMENTAL PERFORMANCE

Hotel Division

Revenue and earnings are derived primarily from the hotel operation which include management of owned hotels and the management fees earned from hotels we manage.

Currently the Hotel Division manages a total of 6 hotel and resort properties as follows:

Malaysia

- 1) Avillion Port Dickson
- 2) Avillion Admiral Cove
- 3) Admiral Marina and Leisure Club
- 4) Avillion Cameron Highlands
- 5) AVi Pangkor

Indonesia

- 6) Avillion Villa Cinta Bali, Indonesia

The Hotel Division registered a healthy revenue of RM38.9 million against RM21.8 million in the previous financial year. The increase in revenue was mainly due to higher business volume following the further relaxation of Covid-19 related restriction and the reopening of international borders since 1 April 2022.

The Hotel Division's profit before tax has improved by 318% from a loss of RM1.9 million to a profit of RM4.1 million. The improved performance was in line with the increase in revenue partially offset by higher operational cost.

Property Division

Revenue and earnings are derived primarily from property development and Admiral Marina and Leisure Club operations.

The Property Division recorded a revenue growth of 75% during the financial year under review as compared to the previous year. However, despite the increase in revenue, losses before tax widened to RM3.4 million from RM1.5 million as a result of the provision of Liquidated and Ascertained Damages (LAD) due to the delay in the completion of construction and issuance of Certificate of Completion and Compliance ("CCC") for our project in Desa Impian, Bandar Tenggara, Johor.

We are pleased to inform that we have obtained the CCC and delivered vacant possession to our buyers on 27 June 2023.

Admiral Marina & Leisure Club primarily derives its revenue from Marina operations, Restaurant, Meeting convention and corporate retreat/team building segments of the market.

Management Discussion & Analysis

(Cont'd)

SEGMENTAL PERFORMANCE (CONT'D)

Travel Division

Revenue and earnings are derived primarily from providing Inbound, Outbound and domestic travel services to our customers.

With the relaxation of Covid-19 related restriction and the reopening of international borders in Singapore and Hong Kong, the Travel Division's revenue grew by 458% during the FY2023.

As a result of the improved revenue, losses before taxation for this division narrowed to RM0.3 million for FY2023 from RM1.6 million in the previous financial year.

Shareholder Funds

The Group's shareholder funds as at 31 March 2023 stood at RM208.7 million, translating to net asset value per share of RM0.18. Loss per share for FY2023 stood at 0.42 cents, reduced from a loss per share of 0.89 cents a year ago.

PROSPECTS

Today hospitality and travel business activities have resumed in all the markets we operate in.

With the immediate goal of putting the group back to profitability and positive cash flow, the Group will be focused on reviewing and improving the economics of doing business and to pursue higher yields and margins.

In the medium to long term, the Group will continue to intensify its efforts to maximise yield from its assets and unlocking its landbank. It is also our goal to source and generate new income streams to ensure long term sustainability of the group.

Barring any unforeseen circumstances, Avillion is optimistic that the worst is behind us and greener pastures are ahead.

Hotel Division

Avillion is confident of the positive outlook for the Hotel Division and continues to make determined efforts to uphold our brand experience provided to our customers. We are working hard to take the product, service and experiential offering to new levels.

We are continuing to revamp our existing properties to better serve our guests' and customers' needs. In Avillion Port Dickson, we have upgraded our ballroom facilities and function spaces and replaced the floorboard and handrails. Our plan to upgrade our rooms is at the stage of finalization and are expect work to commence soon. The extension works of the lobby to include facilities to serve our guest better will also continue. We are confident that these refurbishment works will help us to enhance our competitiveness, grow key market segments and attract incremental domestic and foreign visitations.

Meanwhile, we will continue to roll out various innovative and attractive packages groupwide to further improve the occupancy and revenue of our hotels.

Property Division

The Property division is focusing on niche property developments. Our existing on-going development is Desa Impian, a 165 – acre mix development/township consisting of commercial, residential and education hubs in Bandar Tenggara, Johor.

Phase 1 of the development which comprises of residential and commercial properties was completed and handed over in 2015.

Phase 2A of the development comprises 4 blocks of residential and 4 blocks of commercial properties. With the successful completion and hand over of 4 blocks of residential and 1 block of commercial properties in June 2023. Our Project Division is currently in the midst of planning the construction of the remaining 3 blocks of commercial properties and expect to launch by early of 2024.

Plans are also afoot in upgrading the Marina facilities at Admiral Marina & Leisure Club. This will attract mega yachts and more international events to be held at our Marina and Club. The Property Division is well positioned to benefit from this in the forthcoming financial year.

Management Discussion & Analysis

(Cont'd)

PROSPECTS (CONT'D)

Travel Division

We have an established presence in Asia's leading tourist destinations of Singapore and Hong Kong. We are confident that the Travel division will continue to benefit from the pickup in momentum after the relaxation of Covid-19 related restrictions.

To ensure the division continues on steady growth path, new destinations and new demands from our customers are being looked into for the coming year

Risk

There are no material risks facing the Group other than normal business and operational risks as in any other company in the same industry. The Management will ensure all such risks are carefully managed and mitigated to prevent any unforeseen circumstances that may severely impact the performance of the Group.

Dividend

In respect of the financial year ended 31 March 2023, the Board is not recommending any declaration of dividend.

CONCLUDING REMARKS

The Management is committed to steer Avillion to the next level of growth. We will continue to take proactive measures to remain resilient and explore new opportunities and ideas to improve the Group performance.

The Management would like to reassure our shareholders that we will work closely under the guidance of the Board of Directors to ensure that all parties work diligently, selflessly and in unity to lead the Group to better days and months ahead.

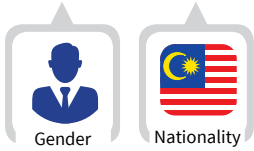
Our utmost appreciation also goes to our business partner for their continued support.

We also wish to extend our appreciation to our Board of Directors who have been instrumental in providing guidance and valuable insights to the management.



PROFILE OF DIRECTORS

**TAN SRI DATO' SRI DR.
SAMSUDIN BIN HITAM**
Independent Non-Executive
Chairman



Age:
76

Date of appointment:
6 March 2015

Qualification:

Tan Sri graduated with BA (Hons) from the University of Malaya and obtained a MSc in Agricultural Economics from the University of Wisconsin, USA. He later pursued his PhD in Land Resources with the University of Wisconsin, USA.

Working experience & Occupation:

Tan Sri has served in the Ministry of Finance (1970 - 1982) and the Economic Planning Unit (1986 - 2000). While with the Economic Planning Unit, he was promoted to Director General of EPU. In 2000, he was appointed as Secretary General of the Ministry of Finance. He retired from the Public Service in 2004.

During his tenure with the Government, Tan Sri was also a director of various corporations, including Petroliam Nasional Berhad, Khazanah Nasional Berhad, HICOM Holdings Berhad, Malaysia Airlines Berhad and Pos Malaysia & Services Holdings Berhad.

Tan Sri is currently the Chairman of Rosegate Insurance Brokers Sdn. Bhd.

Board Committee belongs:
Nil

Other directorship in public companies and listed corporations:
Nil

Family relationship with director/major shareholder:
Nil

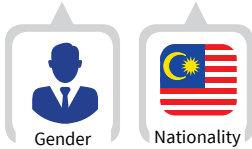
Conflict of interest:
Nil

List of convictions for offences within the past 5 years if any:
Nil

Number of Board meetings attended:
11/11

Profile of Directors (Cont'd)

STEPHEN GEH SIM WHYE
Independent Non-Executive



Age:
67

Date of appointment:
12 December 2022

Qualification:

Mr. Stephen Geh qualified as a Certified Public Accountant in 1984 and was admitted as a Member of the then Malaysian Association of Certified Public Accountants in 1985, which later changed its name to the Malaysian Institute of Certified Public Accountants.

In 1987, he was admitted into the Malaysian Institute of Accountants as a Public Accountant. He is also a member of the Malaysian Institute of Taxation.

Working experience & Occupation:

He is an Accountant by profession. He started his career in the inventory control department from 1976 to 1977 and as an articled clerk in a local firm in Kuala Lumpur in 1978 before he pursued his career in accountancy by sitting for the Malaysian Association of Certified Public Accountants examination.

From 1984 to 2005, he was attached to Com-Sec Sdn Bhd, a Management Consultant Company, as a General Manager, Tax Advisor and Company Secretary.

He served as an Independent Non-Executive Director of Alliance Financial Group Berhad (formerly known as Malaysian Plantations Berhad) from May 2004 to August 2016.

Since 2005, he has been acting as a Director of GSW Consultants Sdn. Bhd., a company set up by him.

Board Committee belongs:

Chairman of Audit Committee
Member of Nomination Committee
Member of Remuneration Committee

Other directorship in public companies and listed corporations:

Nil

Family relationship with director/major shareholder:

Nil

Conflict of interest:

Nil

List of convictions for offences within the past 5 years if any:

Nil

Number of Board meetings attended:

2/2

Profile of Directors

(Cont'd)

RUNGIT SINGH A/L

JASWANT SINGH

Independent Non-Executive Director



Gender



Nationality

Age:

68

Date of appointment:

22 August 2022

Qualification:

Mr. Rungit graduated with an LL.B. (Hons) degree from the University of Malaya, Kuala Lumpur. He was awarded the Paduka Mahkota Perak (P.M.P.) in 2007 by the Perak Government of Malaysia. In the same year, he was also bestowed the Johan Setia Mahkota (J.S.M.) by the Government of Malaysia.

Working experience & Occupation:

He was a Deputy Public Prosecutor in the Attorney - General's Chambers, Kuala Lumpur and Perak State Legal Advisor's office for three (3) years before a short stint as a Legal Officer in the Ministry of Defence.

In 1982, he was a Senior Magistrate in the Kuala Lumpur Magistrate's Courts. He was then promoted to the rank of Sessions Court Judge in 1987. He served as a Sessions Court Judge for sixteen (16) years in various courts in Malaysia.

In 2003, he was again posted to the Attorney General's Chambers as a Senior Federal Counsel in the Law Revision and Law Reform Division. On 1 October 2004, he was promoted as Chairman of The Tribunal for Customer Claims Malaysia.

On 16 February 2010, he was appointed as Chairman of the Customs Appeal Tribunal, Ministry of Finance and he retired from this post on 4 July 2015 upon attaining the mandatory retirement age.

Board Committee belongs:

Chairman of Nomination Committee

Member of Audit Committee

Member of Remuneration Committee

Other directorship in public companies and listed corporations:

Nil

Family relationship with director/major shareholder:

Nil

Conflict of interest:

Nil

List of convictions for offences within the past 5 years if any:

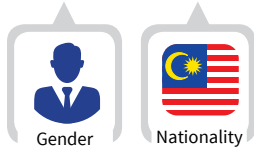
Nil

Number of Board meetings attended:

6/6

Profile of Directors (Cont'd)

TAUFIQ BIN ABDUL KHALID
Independent Non-Executive Director



Age:
52

Date of appointment:
22 August 2022

Qualification:

Encik Taufiq obtained a 2nd Upper class degree in L.L.B. (Hons) from Leeds University, England, before proceeding to be called as a Barrister-at-Law at Lincoln's Inn in 1998.

In 1999, he was admitted as an Advocate and Solicitor of the High Court of Malaya, Kuala Lumpur.

Working experience & Occupation:

He was attached with the Securities Commission of Malaysia (Issues Division) from 1996 to 1997. He resigned and later chambered in Messrs. Shearn Delamore and was called to the Malaysian Bar in 1999.

He practiced as a partner in Messrs. Mior Farid & Taufiq Khalid for two years before venturing into the oil & gas ("O&G") and ICT industry as an advisor to a small O&G company. As an offshoot of this involvement, he proceeded to join a group of offshore construction specialists in Urus Offshore Sdn. Bhd., partnering with Petra Resources Sdn. Bhd.

Returning to practice in 2004 to a law firm based in Kuala Lumpur, Messrs. Ariffin Shahzad, he is the Partner for Corporate, Energy & Utilities, Labour and ICT. He is presently on extended Sabbatical leave for medical and study purposes.

Board Committee belongs:

Chairman of Remuneration Committee

Other directorship in public companies and listed corporations:

Nil

Family relationship with director/major shareholder:

Nil

Conflict of interest:

Nil

List of convictions for offences within the past 5 years if any:

Nil

Number of Board meetings attended:

6/6

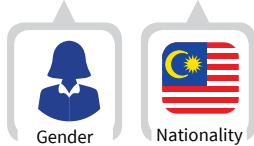
Profile of Directors

(Cont'd)

DATIN NORIZAN

BINTI IDRIS

Independent Non-Executive Director



Age:

45

Date of appointment:

04 April 2019

Qualification:

She graduated with a Degree in Bachelor of Corporate Administration from the Universiti Teknologi Mara (UiTM) in 2000.

Working experience & Occupation:

She has more than 17 years' working experience in various industries, such as Financial Institution, Property Development and National Oil and Gas. She possesses advance skills in Business Planning & Performance Management, Corporate Planning and Strategic and New Ventures for Petronas Upstream Business. She has more than 12 years' working experience in assisting top management in setting up the strategic direction of a company.

Board Committee belongs:

Member of Audit Committee

Member of Nomination Committee

Other directorship in public companies and listed corporations:

Nil

Family relationship with director/major shareholder:

Nil

Conflict of interest:

Nil

List of convictions for offences within the past 5 years if any:

Nil

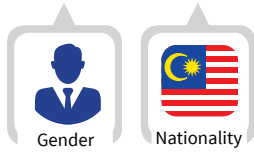
Number of Board meetings attended:

11/11

PROFILE OF SENIOR MANAGEMENT

PEE SEE HOE

Chief Executive Officer



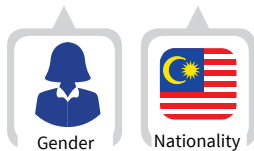
Mr Pee aged 49, joined Avillion Berhad as Chief Executive Officer in the year 2022. He graduated from Monash University, Clayton, Australia with a Bachelor of Commerce (Accounting and Finance) Degree.

He is a Chartered Accountant of the Malaysian Institute of Accountants (MIA) and a member of CPA Australia.

Mr Pee started his career with PricewaterhouseCoopers and since then he has held senior executive positions in numerous industries and sectors including property development, hospitality, leisure and plantations. Prior to joining Avillion, he was the Chief Operating Officer and Chief Financial Officer of several companies listed on the Main Market of the Bursa Malaysia Securities.

ANGELINE CHONG

Chief Financial Officer



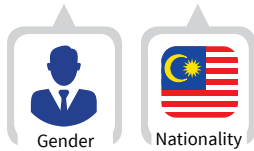
Angeline aged 60, joined the Avillion Group in 1997 and she currently holds the position of Chief Financial Officer of Avillion, responsible for Avillion Group's financial and corporate matters.

She is a Fellow Member of the Association of Chartered Certified Accountants (FCCA) and member of the Malaysian Institute of Accountants (MIA).

She has more than 35 years of experience in financial management, corporate finance, audit, strategic planning and management. In the course of her professional career, Angeline possesses hands-on experience in the financial management of the hotel, property and tourism industry.

KHAW HOCK SEANG

Group General Manager



Mr Khaw aged 60, joined Avillion Berhad as Group General Manager in January 2023. He graduated from the University of New South Wales, Australia with a Bachelor of Commerce Degree.

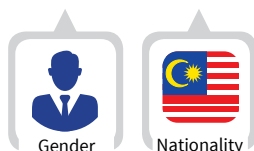
He has more than 35 years of experience in business development, sales & marketing, property development and property management.

He currently heads the property, travel and marina divisions at Avillion.

Prior to joining Avillion, Mr Khaw has held senior management positions in several companies listed on the Main Market of the Bursa Malaysia Securities.

MICHAEL CHIEW

Group Director of Sales and Marketing



Michael aged 52, joined the Company as Director of Sales in 2006 and he currently holds the position of Group Director of Sales and Marketing of Avillion Hotel Group.

He holds a Diploma in Hotel Management from Stamford College and has 32 years of experience in the hospitality industry.

As the Group Director of Sales and Marketing, Michael is responsible to work very closely with the Hotel's General Managers in achieving and exceeding each Hotel's budget in all group market segments, including government, tour & travel and corporate. He will assist with the development and implementation of resort sales and marketing strategies.

Michael constantly gathers information and keeps sales teams up to date on the latest industry best practices, enabling the business to keep up with competition in the market.

Notes:

- None of the Senior Management has any conflict of interest with the Company.
- All the Senior Management have no family relationship with any other director or major shareholder of the Company.
- None of the Senior Management has been convicted for any offences within the past five (5) years and have not been imposed by any public sanction or penalty by the relevant regulatory bodies during the financial year.