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KUALA LUMPUR (April 30): Avillion Bhd has inked a hotel management agreement (HMA) with R&R Sky Group Sdn Bhd (R&R Sky) for a fixed 10-year lease to operate and manage a new four-storey hotel located in Pulau Pangkor, Perak.

This is in line with the group's strategy to grow the chain of Avillion-managed hotels, said Avillion in a filing with Bursa Malaysia.

Under the agreement, Avillion said its wholly-owned subsidiary Avillion Hotels International Sdn Bhd (AHI) will operate and provide direct day-to-day management and operations of the 65-room hotel once it opens in the second half of this year on obtaining all the required licences.

The agreement comes with an option for five more years to be added on the expiration of the 10-year operating period.

Avillion said the appointment by R&R Sky to operate and manage the hotel is expected to contribute positively to the future earnings of the group.

Avillion shares closed unchanged at 15.5 sen today, with a market capitalisation of RM133.08 million. It saw some 2.48 million shares done. Over the past year, the stock has retreated nearly 52%.



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