



BUILDING THE RIGHT THING
The Journey Continues...

ANNUAL REPORT
2025



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YTL HOSPITALITY REIT

managed by
PINTAR PROJEK SDN BHD
199401028328 (314009-W)

CORPORATE INFORMATION



MANAGER

Pintar Projek Sdn Bhd

MANAGER'S REGISTERED OFFICE

33rd Floor, Menara YTL
205 Jalan Bukit Bintang
55100 Kuala Lumpur
Tel : 603-2038 0888
Fax : 603-2038 0388
Email : corpsecretariat@ytl.com

MANAGER'S PRINCIPAL PLACE OF BUSINESS

25th Floor, Menara YTL
205 Jalan Bukit Bintang
55100 Kuala Lumpur
Tel : 603-2038 0888
Fax : 603-2038 0301

BOARD OF DIRECTORS OF THE MANAGER

Executive Chairman

Tan Sri (Sir) Yeoh Sock Ping

PSM, KBE, CBE, FICE, SIMP, DPMS, DPMP, JMN, JP
Hon LLD (Nottingham), Hon DEng (Kingston),
BSc (Hons) Civil Engineering, FFB, F Inst D, MBIM, RIM

Chief Executive Officer

Dato' Yeoh Seok Kah

DSSA
LLB (Hons)

Executive Directors

Dato' Yeoh Soo Min

DSPN, DPMP, DIMP
BA (Hons) Accounting

Dato' Yeoh Seok Kian

DSSA
BSc (Hons) Bldg, MCI OB, FFB, (Hon) D.Univ

Independent Non-Executive Directors

Datuk Mark Victor Rozario

Fellow of the Institute of Chartered Accountants in England and
Wales, BSc (Hons) Economics

Dato' Zainal Abidin Bin Ahmad

DIMP, JSM, Medal of Friendship (Lao PDR), AMN
MA (Int. Affairs), BSc (Hons) Mathematics

Au Wei Lien

Bsc, Advanced Diploma in Law, Bar-at-law

Non-Independent Non-Executive Director

Dato' Ahmad Fuaad Bin Mohd Dahalan

ABS, DIMP, SIMP
BA (Hons)

Alternate Director to Dato' Yeoh Seok Kah

Dato' Hj Mohamed Zainal Abidin Bin Hj Abdul Kadir

DPMP, PMP, AMN, PPN, PJK, OSTJ, JP

Alternate Director to Dato' Yeoh Soo Min

Yeoh Keong Shyan

LLB (Hons)

CORPORATE INFORMATION

COMPANY SECRETARY/HEAD OF COMPLIANCE OF THE MANAGER**Ho Say Keng****TRUSTEE****Maybank Trustees Berhad**

8th Floor, Menara Maybank
 100 Jalan Tun Perak
 50050 Kuala Lumpur
 Tel : 603-2078 8363
 Fax : 603-2070 9387
 Email : mtb@maybank.com.my

REGISTRAR**Pintar Projek Sdn Bhd**

33rd Floor, Menara YTL
 205 Jalan Bukit Bintang
 55100 Kuala Lumpur
 Tel : 603-2038 0888
 Fax : 603-2038 0388
 Email : shares@ytl.com

AUDIT COMMITTEE**Datuk Mark Victor Rozario**

(Chairman and Independent Non-Executive Director)

Dato' Ahmad Fuaad Bin Mohd Dahalan

(Non-Independent Non-Executive Director)

Dato' Zainal Abidin Bin Ahmad

(Independent Non-Executive Director)

AUDITORS**HLB Ler Lum Chew PLT**

(201906002362 & AF 0276)
 Chartered Accountants
 (A member of HLB International)

STOCK EXCHANGE LISTING**Bursa Malaysia Securities Berhad**

Main Market (16.12.2005)



PROPERTY PORTFOLIO

ABOUT YTL HOSPITALITY REIT

YTL Hospitality REIT has a market capitalisation of approximately RM1.83 billion (as at 30 June 2025) with a wide portfolio of prime hospitality assets across a range of unique locations worldwide.

In Malaysia, these include the JW Marriott Hotel Kuala Lumpur, The Majestic Hotel Kuala Lumpur, The Ritz-Carlton, Kuala Lumpur (Hotel and Suite wings), the Pangkor Laut, Tanjong Jara and Cameron Highlands resorts, Hotel Stripes Kuala Lumpur and the AC hotels in Kuala Lumpur, Penang, Kuantan and Ipoh. The Trust has also acquired a hotel in Puchong, which is currently under renovation ("Puchong Hotel") and will relaunch as AC Hotel Puchong.

YTL Hospitality REIT's international portfolio comprises Hilton Niseko Village and The Green Leaf Niseko Village in Japan and the Sydney Harbour, Brisbane and Melbourne Marriott hotels in Australia. The Trust is also undertaking the development of a hotel under the Moxy brand ("Moxy Niseko") in Hokkaido, Japan.

YTL Hospitality REIT's principal objective is to provide unitholders with stable cash distributions through owning and investing in yield accretive real estate assets. This provides potential for sustainable growth in its long term unit value, rewarding unitholders with noticeable returns.

YTL Hospitality REIT was established by a trust deed entered into on 18 November 2005 (as amended and restated) between Pintar Projek Sdn Bhd and Maybank Trustees Berhad, as manager and trustee, respectively, of YTL Hospitality REIT.

Key Milestones

YTL Hospitality REIT was listed on 16 December 2005 on the Main Market of Bursa Malaysia Securities Berhad under the name Starhill Real Estate Investment Trust, and consisted of prime properties within the Golden Triangle of Kuala Lumpur - the JW Marriott Hotel Kuala Lumpur, Starhill Gallery and parcels in Lot 10 Shopping Centre. Its principal investment strategy was investing in a diversified portfolio of retail, office and hospitality real estate assets, with an added focus on retail and hotel properties. In 2007, the REIT added part of The Ritz-Carlton, Kuala Lumpur - Suite Wing to its portfolio.

In 2009, the Trust embarked on a rationalisation exercise to reposition itself as a pure play hospitality REIT, focused on building a class of hotel and hospitality-related assets. The first stage of the exercise was completed in June 2010 and involved disposing the REIT's retail properties (Starhill Gallery and parcels in Lot 10 Shopping Centre) to Starhill Global Real Estate Investment Trust in Singapore.

YTL Hospitality REIT subsequently acquired 9 additional hotel properties in November and December 2011, namely, the Pangkor Laut, Tanjong Jara and Cameron Highlands resorts, The Ritz-Carlton, Kuala Lumpur - Hotel Wing, the remainder of The Ritz-Carlton, Kuala Lumpur - Suite Wing, the AC hotels in Kuala Lumpur, Penang and Kuantan, and Hilton Niseko Village in Japan.

The REIT's international portfolio was further strengthened with the acquisitions of the Sydney Harbour, Brisbane and Melbourne Marriott hotels in Australia in November 2012. This extended the geographical scope of the REIT and significantly enhanced brand outreach, ultimately raising its appeal to existing and new investors.

In November 2017, YTL Hospitality REIT enhanced its asset portfolio with the acquisition of The Majestic Hotel Kuala Lumpur, the Trust's tenth property in Malaysia, and, in September 2018, acquired its second hotel in Japan, The Green Leaf Niseko Village.

YTL Hospitality REIT's Malaysia portfolio was further expanded with the additions of Hotel Stripes Kuala Lumpur in October 2023, AC Hotel Ipoh in April 2024, which was renovated and launched in April 2025, and the Puchong Hotel in April 2025, which is currently under renovation. In April 2024, the Trust also embarked on the development of Moxy Niseko.

PROPERTY PORTFOLIO

Portfolio

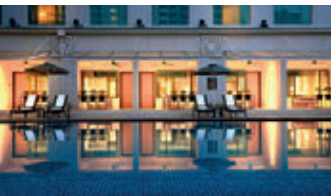
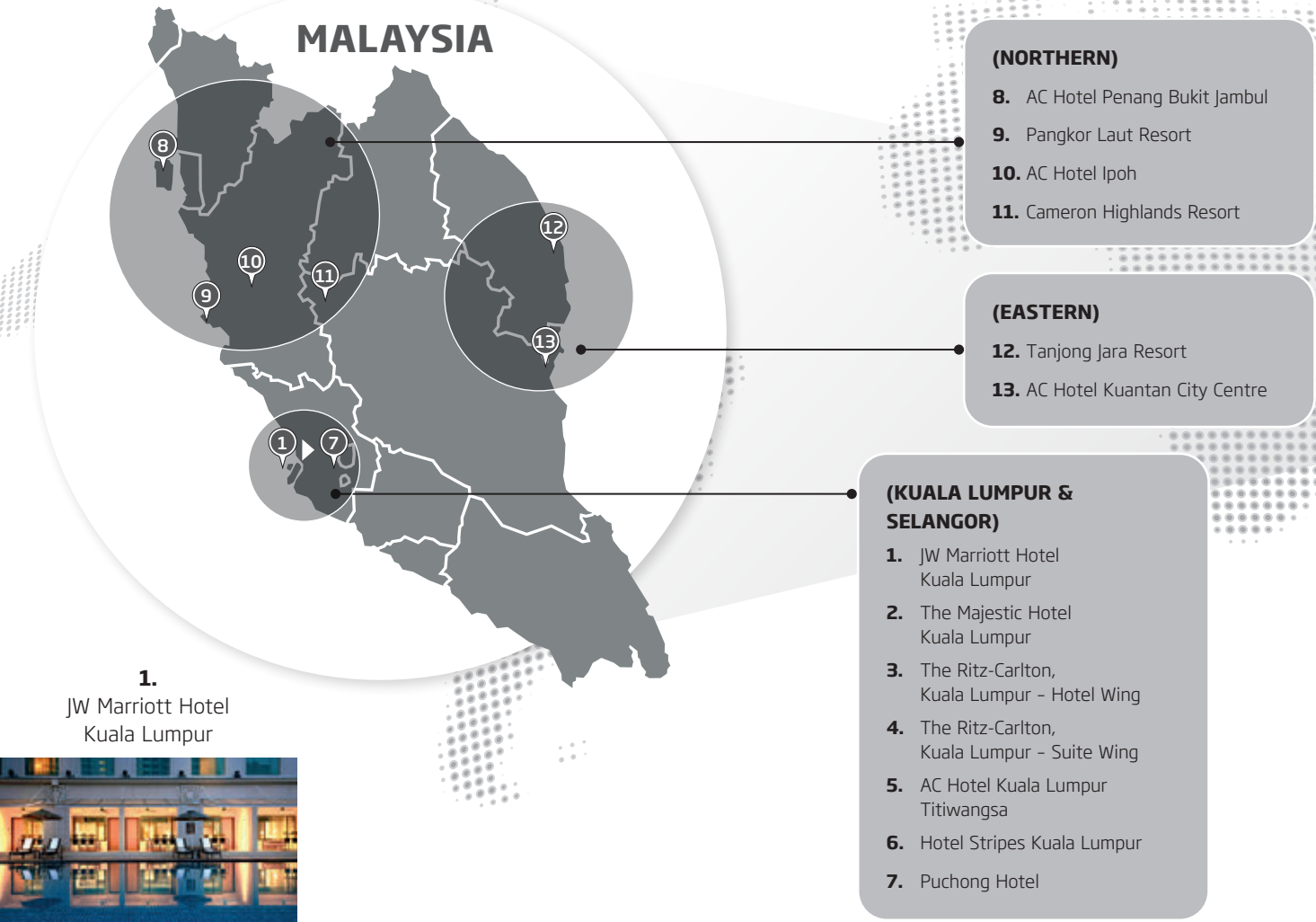
The composition of YTL Hospitality REIT's investment portfolio as at 30 June 2025 is as follows:-

	RM'000	%
Real Estate - Commercial		
At Fair Value		
• JW Marriott Hotel Kuala Lumpur	543,000	10
• The Majestic Hotel Kuala Lumpur	403,600	8
• The Ritz-Carlton, Kuala Lumpur - Hotel Wing	373,000	7
• The Ritz-Carlton, Kuala Lumpur - Suite Wing	329,000	6
• AC Hotel Kuala Lumpur Titiwangsa	166,000	3
• Hotel Stripes Kuala Lumpur	144,000	3
• AC Hotel Penang Bukit Jambul	142,000	3
• Pangkor Laut Resort	124,000	2
• AC Hotel Ipoh	117,000	2
• Tanjong Jara Resort	108,300	2
• AC Hotel Kuantan City Centre	107,000	2
• Cameron Highlands Resort	63,000	1
• Puchong Hotel	43,000	1
• Hilton Niseko Village	307,010	6
• The Green Leaf Niseko Village	190,346	4
• Sydney Harbour Marriott	1,429,960	27
• Brisbane Marriott	285,839	5
• Melbourne Marriott	199,313	4
Property Under Development		
At Cost		
• Moxy Niseko	54,156	1
Sub-total	5,129,524	97
Deposits with licensed financial institutions	147,673	3
Total	5,277,197	100

The Manager

Pintar Projek Sdn Bhd was incorporated in 1994 and is a 70%-owned subsidiary of YTL Land Sdn Bhd, which is a wholly-owned subsidiary of YTL Corporation Berhad. The Board of Directors and key personnel of Pintar Projek Sdn Bhd comprise competent and capable individuals that have extensive experience in their respective fields of expertise.

PROPERTY PORTFOLIO



1.
JW Marriott Hotel
Kuala Lumpur



2.
The Majestic Hotel
Kuala Lumpur



4.
The Ritz-Carlton,
Kuala Lumpur - Suite Wing



6.
Hotel Stripes
Kuala Lumpur



8.
AC Hotel Penang
Bukit Jambul



3.
The Ritz-Carlton,
Kuala Lumpur - Hotel Wing



5.
AC Hotel Kuala Lumpur
Titiwangsa



7.
Puchong
Hotel



9.
Pangkor Laut
Resort

PROPERTY PORTFOLIO

