

REVIEW OF OPERATIONS – FULL PROJECT LIST (2025)

HOSPITALITY PROJECTS

Amelia Grand Penang

Location: Penang, Malaysia

Type: Luxury beachfront resort (5-star)

Scope: 310 keys | 42 branded villas | 3 signature restaurants | Wellness sanctuary | Oceanfront event pavilion

Capex: US\$ 182 million

Status: Under construction – 68% complete (as of Dec 2025)

Timeline: Construction: 2023–2026 | Soft opening: Q4 2026 | Stabilization: 2028

Kpis: Projected ADR: US\$380 | RevPAR: US\$295 | GOP Margin: 41%

Risks: Supply chain delays; beachfront environmental permits

Mitigations: Local contractor diversification; environmental advisory panel

Key Milestones:

- Main structural works completed (Q2 2025)
- FF&E procurement 54% complete (Q4 2025)
- Operator onboarding (June 2025)
- Mock-up villa approved (October 2025)

PROPERTY DEVELOPMENT PROJECTS

Merevillé Peninsula Township

Location: Ho Chi Minh City – Eastern Cluster, Viet Nam

Type: Integrated township (residential + commercial + hospitality)

Scope: GFA: 1.28 million m² | 6 residential districts | 1 lifestyle mall | 2 office towers | Riverfront hotel (210 keys)

Capex: US\$ 1.46 billion (multi-phase)

Status: Phase 1 (31% complete), Phase 2 in design

Timeline: Phase 1: 2024–2027 | Phase 2: 2026–2030

Kpis: Phase 1 pre-sales: 62% | Avg. selling price: US\$3,420/m² | Development margin: 32%

Risks: Regulatory phasing approvals; construction inflation

Mitigations: Staged release strategy; fixed-price contracting

Key Milestones:

- Infrastructure ring road completion (Q2 2025)
- Sales Gallery launched (May 2025)
- Branded residences partnership LOI signed (Sept 2025)

Susdev Marina Bay Residences

Location: Singapore Marina Bay

Type: Ultra-luxury residential tower

Scope: GFA: 92,000 m² | 189 units | Sky club | Private marina access

Capex: US\$ 620 million

Status: Excavation & foundation works underway

Timeline: Completion: 2029

Kpis: Indicative ASP: US\$22,000/m² | Pre-launch interest: 34% of units registered

Risks: High-entry cost market; luxury absorption

Mitigations: Global broker partnerships; phased release of premium floors

Key Milestones:

- Architectural concept finalized (Feb 2025)
- Pile testing completed (Nov 2025)

AVIATION INSIGHTS (SUSAIR) PROJECTS

SusAir Shanghai – Greater Bay Air Traffic Model 2035

Location: Shanghai–Shenzhen–Guangzhou corridor

Type: Traffic forecasting, runway/apron capacity modelling, bilateral air services strategy

Scope: 10 airports | 2035 horizon | 3 scenarios | Passenger + cargo forecasting modules

Capex: Project value: US\$ 4.2 million advisory mandate

Status: Completed – December 2025

Timeline: Jan–Dec 2025

Kpis: Delivery milestones met | Client satisfaction 4.8/5 | Phase-2 expansion pending

Risks: Data gaps; shifting bilateral regulations

Mitigations: Multi-source data triangulation; regulatory advisory panel

Key Milestones:

- Stakeholder workshops (Apr & Sept 2025)
- Digital twin model delivered (Nov 2025)

APAC A-CDM Operational Readiness Program

Location: Multiple Tier-2 airports (Indonesia, Viet Nam, Malaysia)

Type: Airport Collaborative Decision Making (A-CDM) audit & implementation roadmap

Scope: 6 airports | OTP baseline mapping | ATC-airport-airline integration framework

Capex: Project value: US\$ 2.7 million

Status: In progress – 54% complete

Timeline: 2025–2026

Kpis: Projected OTP uplift: +6–9% | Cost savings potential: US\$ 18–24M annually across network

Risks: Stakeholder alignment; tech integration delays

Mitigations: Phased adoption; training programs; vendor oversight

Key Milestones:

- Baseline audit complete (Aug 2025)
- Pilot airport onboarding (Dec 2025)