



SUN INTERNATIONAL OPENS TWO NEW HOTELS IN KEY COMMERCIAL, TOURISM MARKETS

In the last three weeks, Sun International has opened two new hotels with an overall capacity of 420 rooms.

The new 5-Star Boardwalk Hotel, Convention Centre and Spa, opened on 14 December 2012 along with the new Boardwalk Casino and Entertainment World upgrade, an investment of some R1-billion. Styled after boardwalks made famous during the turn of the 20th century, the hotel is extremely well positioned in Port Elizabeth.

With 140 guest rooms all sea-facing, the Boardwalk Hotel has eight luxury suites, four family rooms, a presidential suite, disabled accommodation and views over the Indian Ocean. It also includes a spa, indoor heated pool, fitness centre, outdoor swimming pool, 150-seater fine dining restaurant and smoking bar, and is situated close to the new must-see musical water feature, the only one of its kind in the southern hemisphere. The water feature overlooks a selection of restaurants on the retail precinct that adds a new dimension to the Eastern Cape's entertainment offering.

Since opening, the Boardwalk Hotel has already enjoyed a 74% occupancy rate. Apart from leisure tourists to the region, it is designed to complement the new 2,000-person international conference centre built on the property.

The Maslow Hotel, Sun International's new business hotel in Sandton, opened on 07 January 2013 following a R250-million refurbishment of the hotel formally known as The Grayston.

The upgrade included a complete internal and external refurbishment including, guestrooms, modernisation of the public areas as well as food and beverage outlets, landscaping of gardens including the pool and terrace, reconstruction of the conference centre and the addition of 13 individual meeting rooms.

The Maslow has 281-guest rooms: 239 luxury rooms, 6 family apartments with 2 inter-leading rooms, 4 junior suites, 14 luxury suites with balconies, 5 executive suites with separate bedroom and living room, and 7 disabled accessible rooms.

Garth Collins, Acting Chief Executive of Sun International said, "*Growing our presence in Sandton has been a major focus for Sun International and I am delighted that we now add our first business-focused hotel to our portfolio of hotels in Southern Africa.*"

Situated in the heart of Sandton's business district, The Maslow Hotel offers some of the best corporate facilities in Sandton, including complimentary high speed internet access throughout the hotel, 13 meeting rooms, conference centre with a multi divisible ballroom and auditorium, techno gym and the Wayfarer Lounge.

The Maslow Hotel is one of the first properties within Sun International to feature the Africology Spa.

In late November, Sun International announced that it would extend its Latin American reach to Panama through entering an agreement with Newland International Properties, Corp., the developer of Trump Ocean Club International Hotel & Tower Panama.



In terms of the agreement, Sun International will acquire, on a freehold basis, the ground floor casino component of the development, the Penthouse level (to be used as a Salon Prive), a number of premium condominiums in the building to cater to high-end guests, and the rights that the building has to apply for a casino licence.

Trump Ocean Club opened in July 2011 and is a landmark 70-floor sail-shaped building – the tallest in Latin America. It is situated in the affluent area of Punta Pacifica, within easy driving distance of Panama City's centre and the main residential areas.

In addition to the casino, the mixed use building has 369 hotel rooms, 635 condominium units, as well as offices, restaurants, retail shops, gym, pool deck, meeting and event spaces, and a business centre. It is managed by the Trump Hotel Collection and is one of nine luxurious hotels within the Collection.

Collins said that the company had had tremendous success with its Monticello operation in Chile and given the economic fundamentals in Panama, believed the new property would yield excellent returns, and allow the company to further broaden its footprint in Latin America.

“The great thing about it is that the building is already complete and open for business – so none of the long lead times or development risk that one typically associates with a new venture. Furthermore, because we are acquiring and operating the casino component only we would expect this to be a high margin business”.

Sun International plans for the casino include 600 slots and 32 tables allocated between the 5800 sqm casino component located on the ground floor, and a 1,400 sqm Privé situated on the top floor, with superb views overlooking the Pacific Ocean, Panama Canal and the City. Both facilities will offer entertainment and food and beverage offerings.

The acquisition is subject to the country's regulator approving an application by Sun International for a casino licence. The licencing process is expected to take six months and will involve the completion of standard probity investigations by the regulator.