

SPNB to take over Oriental Village?

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Business Times has learnt that talks on the prospect began last year and a due diligence is ongoing.

Sources said that by taking over the management of the Oriental Village from asset owner Lada, SPNB will be able to promote a greater value-add for its cable car operation, which is located within the Oriental Village compound.

Panorama Langkawi Sdn Bhd (PLSB), a unit of SPNB, operates the cable car service that was introduced in 2003. Its base station is sited within the village.

PLSB chief operating officer Eby Azly Abdullah when contacted, confirmed that the company is in talks with Lada.

"We are talking to Lada on several options," he said, adding that one option could entail profit-sharing with the asset owner.

The Oriental Village, featuring some 50 retail outlets and located at the foothills of Bukit Machinchang, is one of several properties currently managed by Lada's wholly-owned Lada Eco-Tourism Sdn Bhd.

The company also oversees the development and management of the Geopark Hotel Langkawi and Mutiara Burau Bay Resort in Teluk Burau.

In recent times, the condition of the shops at Oriental Village has been a sorry sight for tourists visiting the area.

Apart from having merchandise in most shops that mirror each other, the quality of the goods reportedly have been inferior.