

Section: Business/NATIONAL

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## TOP DRAWS

Apex will launch four new projects with hotel rooms and villas for sale in Krabi and Phuket worth a combined B12bn in 2019. **B4**

# Apex making B12bn splash in Krabi, Phuket

## Four new projects will offer hotel rooms, villas

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SET-listed Apex Development Plc will launch four new projects with hotel rooms and villas for sale in Krabi and Phuket worth a combined 12 billion baht in 2019 to capitalise on booming tourism in the two provinces.

Chief executive Pongphan Sampawa-koop said the company will continue focusing on hotels and residences in major destinations because the tourism industry has strong growth.

"The tourism sector grew by 9-10% during 2017-18," Mr Pongphan said. "It will keep growing this year to 36 million tourist arrivals from 33 million last year, despite the slump of the past few months in Chinese tourists. They are resuming now."

The company will develop hotel rooms and

villas for sale at the same site, preferring Krabi and Phuket to Hua Hin because the first two are global tourist destinations.

Hua Hin is popular among local tourists and has had a lot of residential projects launched in the market.

Three of the new projects Apex will launch next year will be in Krabi on Long Beach (Hat Yao). Each site will have hotel rooms operated by an international hotel chain and villas for sale that will also be managed by a hotel chain.

Each villa will have two storeys. Each storey will have one unit sold as a condo unit title deed to facilitate foreign buying.

Apex is in talks with international hotel chains on management contracts. The deal with the first chain will be inked next month, and the other two in the first quarter of 2019.

The first project will launch in February 2019. It will occupy a 70-rai plot of Long Beach, comprising 240 hotel rooms worth 2 billion baht and 120 villas worth 1.5 billion baht.

The second and third projects will launch in the third quarter. Each will be located on a 60-rai site with the same development concept

as the first. Sales value of the villas will be about 3 billion baht at each site.

"Four- and five-star hotels in Krabi will replace those in Phuket in the near future, as Phuket is nearly full," Mr Pongphan said.

In Phuket, Apex will launch a project at a 14-rai site on Mai Khao Beach in February 2019. It will have 179 hotel rooms worth 1.9 billion baht to be completed in the fourth quarter of 2021 and 58 villas for sale worth 1.2 billion baht.

The company has 20 villas remaining for sale at Sheraton Phuket Grand Bay in Ao Po, Phuket. Launched in late 2016, the 66-rai project has 107 villas worth 2.23 billion baht and 180 hotel rooms worth 1.8 billion baht.

Last week Apex launched villas for sale at Club Med Krabi Resort & The Residences. The project will sit on a 100-rai plot of Krabi's Long Beach, comprising 300 hotel rooms worth 2.25 billion baht. There are also 58 villas for sale worth 1 billion baht.

APEX shares closed yesterday on the Stock Exchange of Thailand at 0.20 baht, unchanged, in trade worth 90,000 baht.



An artist's rendition of Club Med Krabi Resort & The Residences, a hotel and residence project on a 100-rai site of Krabi's Long Beach.