



21-10-2004: Mulpha gets Deal of the Year award

Mulpha Australia Ltd's acquisition of Principal Hotel Group's Australian properties has been voted as the Deal of the Year at the 15th annual Hotel Investment Conference Asia Pacific in Hong Kong last week.

In a statement on Oct 21, Mulpha International Bhd said the award on the acquisition was voted on by some 500 delegates attending the conference.

They comprise international hotel investors, owners and management companies, property consultants, bankers and fund managers.

It said the delegates adjudged Mulpha Australia as having completed the most innovative and visionary hotel real estate transaction in the Asia-Pacific region during the past year.

The transaction involved the acquisition in June of Principal's Australian portfolio, which included the award-winning Hayman Island, Intercontinental Sydney, Hilton Melbourne Airport, and Sheraton Brisbane Hotel and the immediate sale of the Brisbane property for a substantial profit.

Mulpha's assets in Australia include Sanctuary Cove in Queensland, and Norwest Business Park in Sydney, InterContinental Hotel and Novotel Century Hotel in Sydney, Bimbadgen Estate in Hunter Valley, Sydney Opera House and Cook & Phillip Par Car Parks and the world-renowned Hayman Island Resort on the Great Barrier Reef.

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