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LUASEMPIT, A WEEKEND MARKET NOT TO BE MISSED FOR VISIT MALAYSIA 2020

~Kuala Linggi gets its own 'Chatuchak' weekend market

Bursa Malaysia listed MERIDIAN Bhd (Meridian), the developer of Malaysia Tourism City (MTC) in Kuala Linggi, Melaka, which was officially launched by Tourism, Arts and Culture Minister Datuk Mohamad Ketapi in May 2019, today announced, besides housing the first Hasbro water theme park, the company intends to turn the tourism city into a tourist shopping haven by hosting the Luasempit weekendmarket@MTC. Its very own "Malaysian version of Chatuchak", which is a very popular shopping destination in Thailand attracting 200 thousand visitors a day.

Luasempit weekendmarket@MTC will be an internet of things ready and the biggest weekend market in the world, occupying 100 acres with 40 acres of lake in the premise.

Chief Executive Officer Datuk Seth Yap says the aspiration of MTC is to increase the arrival of tourists and prolong the overnight stay.

"In 2018, the average tourist arrival in Malaysia was 28 million, and 15 million for Melaka of which an average of 1.5 Million stays overnight in Melaka. With MTC, we target to increase another 2 million tourist arrivals and another additional 1.5 Million overnight stay tourists in Melaka thereby creating a multiplier effect on tourist receipt up to an additional RM5bil per annum," said Yap while sharing some statistics.

To make MTC a success, Yap says there is a need to "create an economy" within the development itself and Luasempit is the answer to the tourism city's sustainability.

The weekend market, together with the first Hasbro theme park and a branded adventure park will form the first phase of MTC 622.13 acres development which is based on four pillars: mass tourism, medical tourism, edu-tourism and

eco-tourism. The project is planned to be developed over three phases, with the first phase planned for completion within the next three years.

“With the weekend market, we will be offering 3,000 stores of about 100sqft per outlet. Pricing for each outlet starts from RM2,500 a month. For that amount, you get a physical store with a footfall of 2 million tourists a year and also access to our omni channel of up to 20 online shopping platforms in the region, namely, Thailand, Indonesia, Singapore, Vietnam and Philippines, not mentioning with the backend fulfilment provided,” he says.

Yap adds, “The take-up has been encouraging and as of today, we have up to 40% who have registered their interest. But we are not looking to get 3,000 tenants as some will take more than one outlet.”

Yap plans to set up a weekend market and not something that’s available on a daily basis, is to enable the merchants working at MTC to spend their weekdays building their businesses elsewhere.

“It’s part of our strategy to build Malaysian entrepreneurs. By having a market that operates only on the weekends, merchants and traders that choose to set up shop at Luasempit don’t have to quit their jobs if they have another source of income the during weekdays. Once their business revenue from our market and omni channel is stable, they can then confidently focus their resources on building the business.”

Yap further added that the success of the Luasempit depend on three factors: bringing in the crowd, the people behind the operation and lastly the product: “Luasempit” itself.

Bringing in the crowd

He says in a report released by a local English daily in June, Melaka recorded 4.79 million tourist arrivals in the first three months of this year compared to 4.07 million during the same period last year, the increase of 17.49% was very encouraging to Melaka with Chief Minister of Melaka Adly Zahari targeting 20 million tourists this year in conjunction with Visit Melaka Year 2019.

Currently Meridian is working closely with low-cost carrier AirAsia; the Malaysian Association of Tour and Travel Agents (Matta); and Traveloka, an Indonesian company to make sure they achieve the 2 million tourist footfall to MTC/Luasempit.

AirAsia BIG Chief Executive Officer and AirAsia.com Chief Operating Officer Spencer Lee said AirAsia.com has committed to bring in two million visitors to MTC.

“The MTC will be a new shopping haven for Malaysians and tourists alike who are always on the lookout for great deals. With our extensive route network and large passenger base, we’re committed to working together with Meridian to bring in two million visitors to MTC and contribute to the social and economic growth of Melaka,” said Spencer.

He adds that BIG members will soon be able to earn and pay with BIG points for bookings and retail purchases at MTC.

“This is part of our initiative and commitment towards extending the use of BIG points outside of the AirAsia ecosystem, giving BIG members more freedom to choose how they use their BIG points. With this partnership we’re one step closer to realising our vision of making BIG points a digital currency for everyone.”

Meanwhile, Matta president Datuk Tan Kok Liang also says the association has committed to driving tourists to MTC for Visit Malaysia Year 2020.

“MTC will be a great inclusion to the myriad of holiday destinations that Malaysia has to offer. It will be the latest attraction to be added to the country’s places of interest and definitely a magnet for travellers as we strive to achieve the 30 million tourist arrivals target for Visit Malaysia 2020 set by the government. MTC is set to elevate Malaysia’s tourism offerings and boost Melaka tourism.”

Traveloka also has committed to work with MTC to organise 14 international events at MTC and use their platform to channel their users to Luasempit .

Christian Suwarna, the Chief Executive Officer (CEO) of Traveloka Experience expressed that, *“Traveloka as Southeast Asia’s leading technology company that provides travel and lifestyle experiences in one platform, we see a good potential in Luasempit Weekend Market to be the next preferred tourism destination for visitors to discover more, this partnership is also aimed to carry out Traveloka’s mission as a discovery platform, one which enables people to explore the world around them through our platform. We believe this collaboration will ease the customers to find inspiration on tourism destinations, add on their things-to-do list, as well as have a seamless and hassle-free online*

booking so that they can easily create an unforgettable experience with their loved ones.”

The people behind

As the master developer of MTC, Yap says Meridian recognises the need to tap experienced talents to execute and operate Luasempit successfully.

The Chatuchak Weekend Market is a highly popular shopping centre in Bangkok, Thailand, and attracts over 200,000 visitors per day. To ensure the success of Luasempit, Dr Poompichai Tarndamron, who sits on the advisory board of Chatuchak, was made the advisor to Luasempit at the launch of Luasempit today.

Dr. Poompichai Tarndamron exclaimed, *“Opportunities are always there when people are not scared and dare to go for it! We are glad to have a Weekend Market now in Malaysia Tourism City that will create opportunities for all now in Malaysia.”*

Other partners present at the launch includes

Ivy Hew, the CEO and founder of the DTR group the retail concept and leasing consultant.

“We are delighted that DTR Group has been appointed as a consultant for Meridian Berhad to bring about an eco-system that supports new and exciting retail concepts to Luasempit at Malaysia Tourism City. The vision for DTR Group has always been to curate spaces and transform them into beloved places and we aim to realize the full potential of Luasempit to deliver unique, memorable retail experiences. By leveraging on Malacca's and by extension Malaysia's heritage, history and multiculturalism as well as our own in-depth market research, we are confident that retailers and F&B brands within our Malaysian and Asia Pacific network will spring on this new opportunity to expand. Plans and incentives are also in place to support our local retail and F&B entrepreneurs who are keen to establish themselves at Luasempit. We visualise a bustling, vibrant and active mall environment that visitors will love and appreciate,” said Ivy Hew, Dynamic Trends Resources Sdn Bhd

Alvin Tan, the founder of Storehub, a prominent POS provider;

“Technological advances are redefining the concept of travel as it spurs innovation, growth and globalization in the tourism industry. As Malaysia

embarks on its own digital transformation for its immense tourism industry, we aspire to impact the travel ecosystem through Luasempit making it more accessible and convenient, than it ever was.

Integration of systems and connectivity are pivotal to the success this industry achieves from its profound digital change. As such, we are excited to be part of Luasempit for Malaysia Tourism City to use our expertise and passion in improving access, synergy and the overall digital consumer experience.

Malaysia Tourism City will open the doors and unleash the industry's untapped potential in more than tourism, but also for leisure and entertainment, commercial, retail, as well as residential uses. We look forward to being part of this vital collaboration in Malaysia's digital evolution, to meet consumer's needs and expectations," said Alvin Tan, StoreHub

Max Chooi, CEO of Store & Send, a brand under KRM fulfillment sdn bhd,

"Luasempit is a retail shopping paradise space that fits up to 3000 booths, it would definitely be a place of attraction for tourist. This is in conjunction with the initiative of Luasempit to empower local sellers by involving them in a seller community that is directly linked to a network of tourist from all over the world. In addition to that, with Store & Send's software in place, we would be able to help sellers to list the products 6 different countries' major e-commerce marketplaces. This would be really exciting for the sellers because with the internal warehousing management system and inventory management in place, sellers would be able to gather data on product sales and market behaviour. Not mentioning the best part about not needing to get involved in inventory management as well as order fulfillment across marketplaces and e-commerce platforms. With this partnership, we are committed to partnering with Meridian Berhad to bring the warehousing and logistics industry to a higher level by accomplishing better speed and accuracy in order fulfillment, resulting in better consumer experience," shared Max Chooi, CEO of Store & Send, a brand under KRM Fulfillment Sdn Bhd.

CK Sua of GFuture

CK Sua of GFuture Sdn Bhd added, "GFuture strives to deliver solutions for brands and businesses through comprehensive information analytics targeted to better understand customer behaviour while also enhancing customer experience."

Noteworthy is that Meridian has also appointed the highly respected former Tourism, Arts and Culture Malaysia Ministry secretary general Datuk Rashidi Hasbullah, who has served the Ministry for 23 years as the company's director effective 3rd September.

Another director appointed by the company last month is EcoFirst Consolidated Bhd Group Chief Executive Officer Datuk Tiong Kwing Hee, Datuk Tiong is well-known for his efforts in turning around Eco First from a company with few hundred million debt to a first tier developer with profit for 6 consecutive years.

Yap says the appointment of Rashidi and Tiong would be invaluable to the success of MTC.

The Product: Luasempit

Luasempit is no ordinary weekend market. The 100 acres weekend market is called Luasempit because it has a broad (luas) alley and a narrow (sempit) alley

The "luas" alley will consist of 1500 outlets focusing on food and beverage. There are seven luas alleys defined by seven rainbow colours. Each coloured alley consists of food from two different states. As an example, red alley will house Melaka and Penang food, and the blue alley for Sabah and Sarawak food. By putting together food from all 14 states in the luas alley, Meridian hopes that all the tourists visiting MTC can truly enjoy what make Malaysia so wonderful: OUR FOOD!

The "sempit" alley will consist of another 1500 outlets focusing on "buatan Malaysia" arts and crafts. Placing consumer experience as a top priority, the alleys will be air-cooled, ensuring that the temperature does not rise above 26 degrees celcius. Besides shopping in comfort, consumers will also not be seeing repetitive stores selling the same things. All the products sold will be carefully selected and no more than three outlets will be allowed to sell the same products.

MTC's weekend market will be different from conventional weekend markets as it will have Instagrammable spots, both narrow and broad streets, festival event space, floating market, a "Malaysia sakura" garden, a bee farm, a bamboo island, and a bird park.

“Visitors can enjoy the calming and wonderful broadwalk or singalong at the performing stage next to it.”

Every week, a top local band will be featured at the designated event hall. Apart from the live concerts, events in the pipeline include My Little Pony Run, hot air balloon shows and Transformers shows.

To boost the experience for its customers, Meridian is working with IPay88offline merchants to offer cashless payments as well as a delivery options. Hefty overweight surcharges will also be a thing of the past. Visitors can shop without a care and have all their purchases made at Luasempit shipped back directly to their home

For vendors, the weekend market will offer the option of omni-channel commerce. Any inventory listed at the stall will be automatically linked and populated onto an e-commerce store which will open the ASEAN export market for the vendors.

“Our market curators will also assist in sourcing, planning and delivering the stocks and inventory should you need to give your stall an edge. The merchants and traders at MTC will be able to enjoy premium facilities and amenities. We will also provide storage services to the traders. If they bring in goods for their outlets, we can help store them at our warehouse,” says Yap.

As for the MTC, another attraction that will be part of development’s first phase will be the world’s first Hasbro-themed water theme park. Via the private entity M101 Holdings Sdn Bhd, the company secured a licensing agreement with Hasbro in March 2018. A budget of about RM100mil has been allocated for the park and the company will be capitalising on the Hasbro brand. The water park will be about 20 acres in size and will offer a wide range of branded new rides.

The theme park will feature licensed intellectual properties such as My Little Pony, Nerf and GI Joe and is scheduled to open in 2022. Other popular games linked to Hasbro include Battleship, Play-Doh and Mr Potato Head.

Additionally, the first phase of the MTC will also include adventure park for action-buffs. This will be attractive to individuals looking for outdoor and camping retreats or even boot-camp training type of activities.

Also set for launch in MTC, within the first phase are 480 bungalows right beside the Hasbro water park. There will be bungalows of 8000 sq ft. and with built-up space of 3,000 sq ft and they will sell from a starting price of RM800,000.

Phases two and three will also take around three years each to develop. In the pipeline for the remaining phases include a medical center, an eco-tourism park, large aquarium, mall and entertainment center, convention center, moto tourism park and a martial arts village.

Beside championing tourism and boosting revenue for the country, Meridian will be focusing their efforts in turning the company into recurring business model based on tourism, thereby create a unique positioning for the company.

About Luasempit Weekend Market

Located in Kuala Linggi, Melaka and one of the main components to Malaysia Tourism City (a project under Meridian Berhad), Luasempit will boast 3000 retail space. It is aimed to enhance local traders by selling a variety of Malaysian made produce (*Buatan Malaysia*). Tourists and visitors can expect a plethora of fascinating goods, both from current trends to those from yesteryears whether they are clothing, souvenirs, homewares to fashion accessories, crafts, food and many more. The weekend market also doubles as an event space, which will be able to accommodate live concerts, trade shows, and many others. Keeping up with the social media trends, Luasempit will be an “Instagrammable” experience with the planned art street, forest trail, courtyard, water and mist path, colours & light tunnel, garden linkway, pink trumpet tree and many more.

About Meridian Berhad

MERIDIAN BERHAD (Formerly known as MEDA INC. BERHAD) is passionate about creating unique and innovative properties in strategic locations around Malaysia. Other than crafting the landscape of the metropolis, the Group is also actively involved in property investment, oil palm cultivation and provides project management services. The Group has an impressive portfolio featuring outstanding commercial and residential developments.

MERIDIAN is a significant player in shaping Malaysia’s evolving urban landscapes and aspires to be one of the leading property developers in Malaysia. Notable properties from the Group are the exclusive Scott Garden townhouses and Scott Towers condominium in Johor Bahru, as well as the luxury country township of Westlake View in Sungai Siput, Perak. With several new developments on the way, Meridian. strives to transform the environs of neighbourhoods with exceptional properties.

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