

Marina Bay Sands to invest US\$750m in Phase 2 of reinvestment programme

This is on top of the US\$1b which the integrated resort committed in Phase 1

By Lee U-Wen
leeuwen@sph.com.sg

MARINA Bay Sands (MBS) announced on Thursday (Jan 18) that it will invest US\$750 million in the second phase of its ongoing reinvestment programme, with a focus on enhancements to its third hotel tower, the hotel lobby, as well as the rooftop Sands SkyPark.

This comes on top of the US\$1 billion committed for the first phase, which is now in its final stages and has entailed a complete refurbishment of the other two hotel towers.

Under the second phase, the third tower will have 550 rooms, including 380 suites. There will also be a renewed focus on wellness experiences for guests.

Works will be completed in phases through 2025, the integrated resort (IR) said in a statement.

When all is said and done, MBS will have 1,850 refurbished rooms, 770 of which will be suites. Before the renovations, there were some 2,560 rooms and suites.

The statement added that the expanded reinvestment programme reaffirms parent company Las Vegas Sands' commitment to contribute to Singapore's hospitality industry, which will in turn support its people and the economy.



The Chairman Suite has an entertainment room with a 146-inch TV, karaoke facilities and a massage chair. PHOTOS: MARINA BAY SANDS

MBS chief operating officer Paul Town said the next stage of the IR's development will strengthen Singapore's appeal as a leading tourism destination. "This second phase of reinvestment will be critical, as it propels the property to new heights and places us in a strong position to capture future growth opportunities," he said.

Under the first phase of the IR's transformation announced in February 2022, there was an extensive upgrading of some 1,280 rooms across the first two towers, of which about 390 were new suites.

Among the most luxurious suites are the 330-square-metre,

two-bedroom Presidential Suite, which has its own golf simulator for guests to practise their swing and imagine playing on famous courses such as St Andrews Links in Scotland and Pebble Beach in California in the US.

The Chairman Suite, at 600 sq m on average, comes in three- and four-room configurations and includes two living areas, a gym and an entertainment room with a 146-inch television.

MBS said in its statement that the Paiza Sky Club on the 55th floor of Tower 2, will open in February. This executive club lounge will feature a tea vault, bespoke whisky



The Presidential Suite at MBS has a golf simulator that allows guests to practise their swing.

bar, a private liquor locker and a garden conservatory, among other amenities.

The major refurbishment of the three towers takes place as MBS prepares to begin work on a fourth tower on an adjacent plot of land.

This US\$3.3 billion expansion project announced in April 2019 will comprise a new hotel tower

with 1,000 rooms and suites, conference and exhibition facilities, a 15,000-seater entertainment arena and a rooftop swimming pool.

MBS' net revenue grew 34.3 per cent to US\$1 billion in its third quarter ended September 2023, from US\$756 million the year before.

Adjusted property earnings be-

fore interest, taxes, depreciation and amortisation (Ebitda) rose 43.1 per cent year on year to US\$491 million from US\$343 million. MBS' Ebitda margin for the third quarter of the 2023 financial year grew by 3 percentage points to 48.4 per cent.

Las Vegas Sands is due to report the group's fourth-quarter earnings next week.