

Manulife officiates Manulife Semantan MRT station

Kuala Lumpur – Manulife Holdings Bhd (Manulife) today officiated its namesake railway station, the Manulife Semantan MRT station.

The five-year contract includes the station name and the display of its name on station routes in all 31 MRT stations along the MRT1 (Sungai Buloh–Kajang) line. It was previously reported that successful licensees were chosen based on the highest bids with licensing fees starting at RM1.5 million per year for a minimum of three years, or RM1.2 million per year for at least five years.

Manulife group chief executive officer Mark O'Dell said this is the first time in Asia that Manulife has named a railway station as its marketing initiative.

“The acquisition of the naming rights is a big step for Manulife and is first among other markets in Asia.

“The idea is to shape a brand image that would position Manulife as a holistic financial service provider — covering all areas within proximity which in turn would add value to both Manulife and our co-partners’ business interests,” he said in his speech.

On top of the licensing fees, Manulife will spend about RM1.5 million per year for additional marketing billboards and its maintenance.

Also present during the event was director of commercial and land management for MRT Corp Sdn Bhd Datuk Haris Fadzliah Hassan.

Haris said that since all the proceeds from ticket fares goes to Prasarana Malaysia Bhd, MRT Corp relies heavily on advertisement expenditure, which contributes 48% to its revenue.

Under the Station Naming Rights Programme, four stations bear the names of private companies including Manulife Semantan.

The others are Pavilion Damansara Heights — Pusat Bandar Damansara (licensee: Jendela Mayang Sdn Bhd), Pavilion Kuala Lumpur - Bukit Bintang (licensee: Kuala Lumpur Pavilion Sdn Bhd) and Aeon Maluri station (licensee: Aeon Co (M) Bhd).

Haris also revealed that there are five more MRT stations that will be up for bids in the pipeline.

“The licensees from the Station Naming Rights Programme would benefit from the high volume of commuters as well as high visibility of the MRT stations.

“The expected ridership of 400,000 passengers daily [on the MRT1 line] will elevate the exposure of the brands participating in this programme,” he added.

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