

AME Elite Consortium's IPO oversubscribed by 4.39 times

- *Integrated industrial property solutions provider received total applications worth RM59.81 million for public tranche*
- *To list on the Main Market of Bursa Malaysia Securities Berhad on 14 October 2019*
- *Intends to adopt dividend policy of distributing at least 20.0% of annual adjusted net profit*

Kuala Lumpur, Malaysia, 2 October 2019 - Integrated industrial property solutions provider AME Elite Consortium Berhad (AME, the Group, 腾宇集团) received positive response for its Initial Public Offering (IPO) on the Main Market of Bursa Malaysia Securities Berhad (Bursa Securities), with the public tranche of the IPO oversubscribed by 4.39 times.

AME received a total of 2,449 applications for 46.00 million shares with a total value of RM59.81 million versus the 8.54 million shares that were made available for application by the Malaysian public.

“The oversubscription from the Malaysian public indicates investors’ strong interest in our business model and prospects, as a proxy to growth in industrial properties alongside higher Foreign Direct Investment (FDI) and domestic expansion in the country.

Our sizeable orderbook and unbilled sales provides earnings visibility till the second quarter of 2021. Coupled with ongoing efforts to meet incoming demand for industrial properties, we are optimistic of leveraging on the uptrend.

Aligned with our desire to create shareholders’ value, we intend to adopt a dividend policy to distribute at least 20.0% of our annual profit after tax attributable to shareholders (excluding any fair value gain), subject to business performance and recommendation of the Board.

Kelvin Lee Chi (李志财)

Group Managing Director, AME Elite Consortium Berhad

Apart from developing its own industrial parks under the ‘i-Park’ brand in Johor, AME also designs and constructs large customised manufacturing plants and industrial buildings. The Group has completed around 200 large manufacturing plants and industrial buildings in Peninsular Malaysia for various industries including steel, oleo chemical, oil and gas, electrical and electronics, consumer products, food and beverage, logistics and automotive, and more.

According to the Industrial Overview by Smith Zander, FDI inflows into Malaysia increased from RM38.2 billion in 2013 to RM80.1 billion in 2018 at a compounded annual growth rate of 15.98%. This reflects investors’ confidence in Malaysia’s investment environment, which should favourably improve the demand for industrial properties and industrial construction activities, including industrial parks.

In addition, the total value of industrial property transactions in Malaysia was RM15.0 billion at the end of 2018 according to Smith Zander, and is forecasted to grow further to around RM16.4 billion by the end of 2020.

AME's IPO consists of a public issue of 85.4 million new ordinary shares along with an offer-for-sale of 42.7 million existing shares, at an issue price of RM1.30 per ordinary share.

The size of the entire IPO deal amounts to RM166.6 million, of which AME aims to raise RM111.1 million primarily for business expansion, while the remaining RM55.5 million would go to the Selling Shareholders via an offer-for-sale.

From the proceeds raised for business expansion, RM69.1 million will be allocated for future industrial property development and investment projects, RM23.0 million will be utilised as working capital for the i-Park @ Senai Airport City development, RM9.0 million will be set aside to complete the expansion of the Group's precast concrete fabrication capacity, and the remaining RM10.0 million for the defraying of listing expenses.

AME is slated for listing on the Main Market of Bursa Securities on 14 October 2019.

CIMB Investment Bank Berhad is the principal adviser, managing underwriter, joint underwriter and joint bookrunner, while RHB Investment Bank Berhad is the joint underwriter and joint bookrunner for AME's IPO.

About AME Elite Consortium Berhad (<https://ame-elite.com>)

Established since 1995, AME provides integrated and comprehensive solutions encompassing the design and construction of large manufacturing plants, the development of gated and guarded industrial parks, and the sale and lease of industrial factory units.

AME possesses in-house construction and engineering expertise, including mechanical and electrical (M&E) engineering, and industrialised building system (IBS) involving steel structure and pre-cast concrete fabrication. AME's solutions include rental of industrial properties as well as rental and management of workers' dormitories.

Among notable projects completed include i-Park @ SiLC, i-Park @ Indahpura (Phase 1 and 2) and District 6 in Johor. The Group is also currently constructing i-Park @ Senai Airport City in Johor.

AME received multiple awards including World Silver Winner in Industrial Category (i-Park @ Indahpura) at the 2019 FIABCI World Prix d'Excellence Awards, Malaysia Property Award™ 2018 (Industrial Category) by FIABCI-Malaysia, Malaysia's Responsible Developer: Building Sustainable Development Award 2018 by Edge Property and The Iskandar Malaysia Accolades (TIMA) 2016/17: Platinum Winner for "Most Conducive Workplace" (i-Park @ Indahpura).

Issued for and on behalf of AME Elite Consortium Berhad by Aquilas Advisory (Malaysia) Sdn Bhd

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