

AME optimistic of growth prospects on higher demand arising from US-China trade war

- *Lists on Main Market of Bursa Malaysia Securities Berhad (Bursa Securities)*

Kuala Lumpur, Malaysia, 14 October 2019 - Integrated industrial property solutions provider AME Elite Consortium Berhad (AME, the Group, 腾宇集团 AME/5293) is optimistic of its growth prospects as it positions itself to meet demand for industrial properties resulting from the ongoing US-China trade war tensions.

Speaking at the Group's listing ceremony for its listing on the Main Market of Bursa Securities today, AME's Group Managing Director Kelvin Lee Chai said that the Group would leverage on its enhanced profile as a listed entity and the IPO proceeds raised, to execute future plans for its integrated i-Park industrial parks in Johor as well as to replicate the i-Park brand in other Peninsular Malaysia states.

“The holistic approach taken for our industrial parks by providing full-fledged services including workers' accommodation and recreational facilities have been major defining factors in attracting multinational corporations to our award winning i-Parks, particularly in light of increasing enquiries resulting from the US-China trade tensions.

To this end, we have set in motion plans to expand the i-Park @ Senai Airport City development from 112 acres currently to approximately 189 acres with the recent acquisition of a parcel of land for Phase 3.

We are also hopeful of expanding our dormitories' facilities to cater further to the requirements of multinational and local corporations. In doing so, this will increase our recurring income stream in the future which further enhances our prospects.”

Kelvin Lee Chai (李志财)

Group Managing Director, AME Elite Consortium Berhad

The main benefits derived from the development of these dormitories include helping companies based in the industrial parks to eliminate the hassle of finding accommodations for their workers and adhere to the government's proposal to ensure foreign workers are provided with proper accommodation.

To promote further growth in this segment, the Group intends to duplicate the workers' dormitories business model for future industrial park developments and proactively monitor and improve the quality of the dormitories as well as its adjoining facilities.

AME posted a 96.0% jump in net profit attributable to shareholders to RM13.1 million in the first quarter ended 30 June 2019 (1Q20), from RM6.7 million a year ago, on a 60.8% rise in revenue to RM94.4 million from RM58.7 million previously. The Group's strong 1Q20 performance was mainly due to higher demand for industrial properties resulting from Malaysia's economic growth, investments in the manufacturing sector as well as ongoing US-China trade tensions.

AME's IPO on the Main Market of Bursa Securities entailed the public issue of 85.4 million new shares at an issue price of RM1.30 per share, representing 20.0% of the Group's enlarged share base of 427.1 million shares upon conclusion of the IPO.

The entire IPO raised a total of RM166.6 million, of which RM111.1 million would primarily be utilised 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.

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

For media enquiries, please contact:

Ms. Julia Pong julia@aquilas.com.my T: +603- 2711 1391 / +6012-3909 258

Mr. Tay Tze Yi tayty@aquilas.com.my T: +603- 2711 1391 / +6016-3380 555