

AME Elite Consortium issues prospectus for Main Market IPO

- *IPO to raise RM111.1 million in proceeds for AME; RM55.5 million to Selling Shareholders via offer-for-sale*

Kuala Lumpur, Malaysia, 24 September 2019 - Integrated industrial property solutions provider AME Elite Consortium Berhad (AME, the Group, 腾宇集团) issued its prospectus for the Initial Public Offering (IPO) on the Main Market of Bursa Malaysia Securities Berhad (Bursa Securities) priced at RM1.30 per share.

The entire IPO deal size 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.

Speaking at its IPO prospectus launch today, Group Managing Director Kelvin Lee Chai said that the proposed listing on the Main Market of Bursa Securities was the culmination of AME's track record in undertaking design-and-build projects for large manufacturing plants and industrial buildings in Malaysia, as well as developing industrial parks in Johor under the "i-Park" brand.

The Group's i-Park @ SiLC, i-Park @ Indahpura (Phase 1 & 2) and i-Park @ Senai Airport City have garnered investments from multi-national and local corporations across various sectors, such as electronics, logistics, consumer and food.

"Our integrated business model serves us well. Our expertise in design, construction, sale and lease enables us to uphold a track record of quality and speed in delivering comprehensive industrial property solutions for enterprises in various industries. Moreover, with our constant engagement with international corporations, we are well-positioned to develop industrial parks that meet customers' expectations.

The appeal of i-Park is not only due to the strategic location, but significantly because of our success in creating a working environment that promotes community interaction, a balanced lifestyle and innovation. To this end, we have provided a holistic scope of managed services, including safety and security, workers' accommodation and recreational facilities.

Backed by our wide experience, we are ready to expand beyond our home state of Johor and replicate our proven industrial park business model across Peninsular Malaysia. Most of the capital raised from the IPO will be channeled to future industrial property development and investment projects, including land bank acquisition and potential joint ventures, as we leverage on our strong brand name."

Kelvin Lee Chai (李志财)

Group Managing Director, AME Elite Consortium Berhad

In addition to expanding its industrial parks to other states in Peninsular Malaysia, AME will also focus on completing ongoing industrial park projects and increase the portfolio of industrial properties in Johor.

As part of this, AME acquired a 76.59-acre land for RM135.1 million in August 2019 to build the third phase of i-Park @ Senai Airport City, following the sale and lease of around 72% of the total units launched from Phase 1 and 2. With that, i-Park @ Senai Airport City expanded to about 189 acres. Construction of the third phase of i-Park @ Senai Airport City is scheduled to begin by the first quarter of 2020, and all phases of development are estimated to be completed by 2025.

Furthermore, through its jointly-controlled entity Axis AME IP Sdn Bhd, AME is developing Phase 3 of i-Park @ Indahpura, which is estimated to complete by 2023.

Moreover, AME will continuously improve the appeal of its industrial parks to add exclusivity to the i-Parks and further establish itself as a comprehensive provider of industrial property solutions. This includes building a clubhouse in i-Park @ Senai Airport City with an array of facilities such as a swimming pool, game courts, gym, business centre and multipurpose hall for the usage of executives of businesses in the industrial parks.

Kelvin concluded: “We believe it is timely for AME to bring our distinct brand of i-Parks to rapidly industrialising states across Peninsular Malaysia, allowing us to play our role to support the country’s increasing trend in foreign direct investment, and enabling international and local corporations to advance towards Industry 4.0.”

Based on total units launched as at 27 August 2019, i-Park @ SiLC was 100% taken-up (84% sold and 16% leased), i-Park @ Indahpura (Phase 1 and 2) was 95% taken up (79% sold and 16% leased) and i-Park @ Senai Airport City (Phase 1 and 2) was 72% taken up (43% sold and 29% leased).

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.

From the public issue of 85.4 million new shares, 8.5 million shares will be for application by the Malaysian public; and 8.5 million shares to be allocated for application by eligible directors and employees. 19.2 million shares will also be set aside for placement to institutional and selected investors; and 49.1 million shares for placement to Bumiputera investors approved by the Ministry of International Trade and Industry.

Additionally, 42.7 million existing shares will be allocated for placement to institutional and selected investors through an offer-for-sale.

The proposed listing is set to raise estimated total proceeds of RM111.1 million for AME, of which RM69.1 million will be allocated for future industrial property development and investment projects including land acquisitions and joint ventures, within 36 months from listing.



AME ELITE CONSORTIUM BERHAD

(Company No. 1292815-W)

No. 5, Jalan I-Park SAC 2, Taman Perindustrian I-Park SAC, 81400 Senai Johor.

Tel: +607 - 5959 666

Fax: +607 - 5959 668

In addition, RM23.0 million will be for working capital for the i-Park @ Senai Airport City development, including funding the initial development costs for Phase 3 of the development and partially funding the construction of a clubhouse.

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.

With the prospectus launch, applications for AME's IPO open today, and will close on Monday, 30 September 2019 at 5.00 p.m. Barring unforeseen circumstances, AME is set for listing on the Main Market of Bursa Securities on Monday, 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

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