

AME benefitting from global companies' investments in Southeast Asia

- *Deals clinched with Enics AG and HQ Pack underscore i-Park industrial parks' attractiveness, expanding dormitories to cater to incoming Foreign Direct Investment (FDI) and Domestic Direct Investment (DDI)*
- *Expediting progress of property development and construction projects since June 2020 after obtaining Government approvals to resume operations*

Johor Bahru, Malaysia, 26 August 2020 - Leading integrated industrial space solutions provider **AME Elite Consortium Berhad** (AME, the Group, 腾宇集团) is benefitting from higher investment flows into Malaysia by global companies, as its i-Park industrial parks capture the uptrend of companies relocation due to supply chain diversification and protracted US-China trade tensions.

AME had, in June and July respectively, clinched new deals to custom-build industrial properties for Enics AG and HQ Pack Sdn Bhd at its i-Park industrial parks. The Group is also constructing two new dormitory blocks for i-Stay@Indahpura to cater to growing demand from its enlarging i-Park clientele and incoming FDI and DDI.

FDI into Malaysia grew 3.1% to RM31.7 billion in 2019, from RM30.7 billion in 2018. In the first quarter of 2020, the Malaysian Investment Development Authority reported that it had approved RM37.4 billion worth of investments in the manufacturing, services and primary sectors, with RM11.1 billion from FDI and RM26.3 billion from DDI. Capital-intensive projects continue to dominate the approved investments for the manufacturing sector. A total of 23 projects with investments of at least RM100 million or more accounted for 86.5% of approved investments for the sector in the same quarter.

Johor remained one of the top states contributing to the total approved investments for the first quarter of 2020, highlighting the state's attractiveness as both an FDI and DDI destination in Malaysia.

“As Malaysia continues attracting FDI and growth-centric DDI, we received increasing number of enquiries for our i-Park industrial properties. In the meantime, we are undertaking capacity expansion of our i-Stay workers’ dormitories to meet growing demand from existing i-Park clients, as well as to cater to increasing clientele in the future.

Additionally, we offer i-Park clients the flexibility of choosing between custom build-and-transfer or long-term leasing of industrial properties, as per their requirements. This adaptable approach allows us to partner many prominent global and domestic companies over the years.

While we continue to seek new sales, we are also actively looking for suitable landbanks in various states in Malaysia as part of our long-term growth strategy. This would allow us to serve more growth-oriented companies as well as capture the trends in diversification of global supply chains especially to the Southeast Asia region.”

Kelvin Lee Chai (李志财)

Group Managing Director, AME Elite Consortium Berhad

Alongside the positive prospects of i-Parks, AME’s construction and engineering services segments resumed full operations since June 2020. The Group is expediting the progress of ongoing projects to recover the loss in productivity during the Movement Control Order (MCO) period.

For the first quarter ended 30 June 2020 (1Q21), AME’s property development, and construction and engineering services segment faced operational disruptions due to the MCO. The temporary inactivity led to lower revenue of RM54.7 million and net profit to shareholders of RM5.3 million in 1Q21, compared to the previous corresponding quarter’s revenue of RM94.4 million and net profit to shareholders of RM13.1 million.

The Group’s property investment and management services segment however recorded 44.6% higher revenue of RM8.7 million compared to RM6.0 million previously, while segment operating profit rose 39.6% to RM7.0 million from RM5.0 million previously. This was achieved on the back of increased occupancy rates and rental income from the Group’s i-Stay workers’ dormitories, as well as higher rental income from leasing of industrial properties, both of which cater to the Group’s expanding i-Park clientele.



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

Established since 1995, AME is an integrated and comprehensive industrial space solutions provider: encompassing the development of gated and guarded industrial parks, the design and construction of large manufacturing plants, the sale and lease of industrial factory units, as well as rental and management of workers' dormitories.

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 has completed 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).

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