

AME proposes REIT for i-Park industrial properties

- *i-Park industrial properties feature quality assets with resilient rental rates; high occupancy by prominent multinational and domestic corporations*

Johor Bahru, Malaysia, 1 December 2020 - Leading integrated industrial space solutions provider **AME Elite Consortium Berhad** (AME, the Group, 腾宇集团, Bloomberg: AME:MK; Reuters: AMEE.KL) announced today its proposal to establish and list an industrial real estate investment trust (AME REIT) on the Main Market of Bursa Malaysia Securities Berhad.

The investment portfolio of AME REIT would comprise assets to be identified from existing industrial leasing properties owned by subsidiaries of AME.

Currently, AME owns and manages industrial leasing properties at its industrial parks in Johor, namely i-Park@SiLC, i-Park@Indahpura, i-Park@Senai Airport City, and District 6. Additionally, the i-Parks are supported by workers' dormitories, namely i-Stay@Indahpura and i-Stay@Senai Airport City which provide accommodation to customers' workers.

AME recently announced that it is expanding its i-Stay@Indahpura workers' dormitories by building two new dormitory blocks via capital expenditure of RM25 million, to cater to the increasing requirements of its i-Park clients. The new dormitory blocks are expected to be completed in 2021.

“Integral to our i-Parks’ success are AME’s growing portfolio of industrial leasing properties and workers’ dormitories, which are key to supporting the growth of our i-Parks and have proven to be well-received by global companies. These are high quality assets that we have continuously invested in as we expanded our i-Parks over the years.

We believe that this REIT would be a very unique proposition to retail and institutional investors alike, as it allows them access into a growing portfolio of high-occupancy properties with resilient demand.

Not only that, this REIT would be an instrument of growth for AME, by unlocking value and enabling the Group to continue pursuing our plans of expanding the landbank for our industrial parks segment, and increasing the capacity of our construction division to sustain our momentum.”

Kelvin Lee Chai (李志财)
Group Managing Director, AME Elite Consortium Berhad

The proposed AME REIT would also provide stable and recurring income to investors, with at least 90% of its income to be distributed to unitholders. Furthermore, individual and non-corporate REIT investors are expected to benefit from lower tax rate compared to prevailing corporate income taxes.



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The establishment and listing of AME REIT is subject to valuation to be conducted on the investment properties, finalisation of the structure, terms and conditions, the necessary approvals, waivers and/or consents from the relevant authorities, and the approval of the shareholders of AME.

Further details on AME REIT will be announced when all terms and conditions have been finalised. Hong Leong Investment Bank has been appointed as the Principal Adviser and Bookrunner.

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 has 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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