

PRESS RELEASE

AME to generate more than RM1.5 billion GDV in newly-acquired Johor land

- ***Purchases 169.8 acres land in Iskandar Region from UEM Sunrise for RM434.3 million***
- ***Expands landbank to 232.2 acres to last till 2027***

Johor Bahru, Malaysia, 30 December 2020 - Integrated industrial space solutions provider AME Elite Consortium Berhad (AME, the Group, 腾宇集团, Bloomberg: AME:MK; Reuters: AMEE.KL) is targeting to generate more than RM1.5 billion in gross development value (GDV) through its 169.8-acre land acquisitions in The Southern Industrial and Logistics Clusters (SiLC) in Iskandar Puteri, Johor Bahru.

AME's wholly-owned subsidiaries Pentagon Land Sdn Bhd and Greenhill SiLC Sdn Bhd entered into two sales and purchase agreements with UEM Land Berhad and Nusajaya Heights Sdn Bhd, both wholly-owned subsidiaries of UEM Sunrise Berhad. The total purchase consideration of the land acquisitions amount to RM434.3 million.

The new lands are located near to AME's i-Park@SiLC industrial park that was completed in 2013, and approximately 30 minutes to its ongoing integrated industrial park developments, namely i-Park@Indahpura and i-Park@Senai Airport City.

AME's Group Managing Director Kelvin Lee Chai is optimistic of the prospects of the new lands, as the Group aims to replicate its past successes in industrial park developments.

“The land acquisitions from UEM Sunrise are the precursor to our collaboration towards collectively generating economic benefits, by transforming the parcels of land into a successful gated-and-guarded integrated industrial park.

We have built a commendable track record via our i-Park developments, generating GDV exceeding RM2.5 billion through the completed i-Park@SiLC and i-Park@Indahpura (Phase 1 & 2), as well as ongoing i-Park@Indahpura (Phase 3) and i-Park@Senai Airport City developments. Our projects have consistently registered high take up rates, as we continue to attract various leading domestic and international companies.

With the new lands, our total landbank would increase to 232.2 acres, allowing us to generate sizeable GDV over the development period. The enlarged scale of developments would extend the sustainability of our earnings even further.”

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

Additionally, the new lands are situated in Phase 3 of the 1,300-acre SiLC industrial development, featuring innovation-driven industries that augment the value-chains of integrated clean industrial clusters in advanced technologies, health and nutrition and integrated logistics. SiLC is envisioned to be a world-class, managed, green industrial park designed to meet the latest demands for environmentally sustainable development.

The acquisitions are subject to AME obtaining approval from shareholders at an extraordinary general meeting to be convened, and UEM Land Berhad obtaining consent and approval from the Economic Planning Unit of the Malaysian Prime Minister Department, and any other regulatory approvals required.

The purchase consideration would be fulfilled in tranches until 2024 or later dependent on progress of compliance, to be funded via a combination of bank borrowings and internal funds.

Kelvin Lee Chai concluded: “The expansion of our landbank enables continued growth of our industrial park presence in Iskandar Malaysia, which is one of the key economic growth centre in Peninsular Malaysia and situated adjacent to Singapore.”

“Iskandar Malaysia also has special economic zone status and is planned to become a major regional economic hub, and we look forward to continue supporting the region’s long term aspirations through launching more of our internationally-recognized i-Parks going forward.”

AME is currently developing two integrated industrial parks in Johor: i-Park@Indahpura (Phase 3) and i-Park@Senai Airport City (Phases 1, 2 and 3). Both industrial parks feature custom-built industrial buildings within a well-planned gated and guarded compound, complemented by recreational facilities and workers’ dormitories.

AME’s i-Parks are home to numerous Malaysian and international companies across various industries, including precision engineering, pharmaceutical manufacturing, trading, warehouse/storage, electrical and electronics (E&E) manufacturing, research and development (R&D) and assemblies.



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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 has received multiple awards including:

- Best Industrial Estate Development (Asia): i-Park@Senai Airport City (Malaysia - Regional Winner) and Best Industrial Developer (Asia) (Malaysia - Country Winner) at the Property Guru Asia Property Awards 2020
- 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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