

**PRESS RELEASE**

## **AME shareholders approve acquisition of 169.8-acre land in Iskandar Region for RM434.3 million**

- *Group to launch integrated industrial park on newly-acquired lands in Southern Industrial and Logistic Clusters (SiLC) in Iskandar Puteri; with Gross Development Value (GDV) of about RM1.5 billion*
- *Acquisition increases Group's balance industrial landbank to 231 acres*

Johor Bahru, Malaysia, 8 April 2021 - Integrated industrial space solutions provider AME Elite Consortium Berhad (AME, the Group, 腾宇集团, Bloomberg: AME:MK) announced that its shareholders approved the proposed acquisition of 169.8 acres of land at SiLC in Iskandar Puteri, Johor Bahru for a total purchase consideration of RM434.3 million, which would increase its balance available industrial landbank to 231 acres in total.

With the acquisition now approved, AME plans to launch a new integrated industrial park on the new lands in the second half of 2021, with GDV of about RM1.5 billion.

Speaking after the Extraordinary General Meeting held today, Group Managing Director Kelvin Lee Chai expects the new development to receive similar warm reception as its predecessors, namely i-Park@SiLC, i-Park@Indahpura and i-Park@Senai Airport City.

“Situated in the prestigious 1,300-acre SiLC industrial area, the upcoming integrated industrial park is a sequel to our i-Park@SiLC completed in 2013, that would benefit from SiLC’s conduciveness for domestic and foreign investors. This is due to the area’s planned approach in supporting innovation-driven industries, proximity to Singapore, and vision of becoming a world-class sustainable growth region of Iskandar Malaysia.

We believe that the new development is poised to replicate the successes of our i-Park brand of integrated, gated-and-guarded industrial parks, which have gained international repute for their comprehensive one-stop industrial space solutions. Notable features of a conducive modern work environment, sustainable planning, lush greenery, and well-managed workers dormitories add to our ongoing appeal.

Despite the international border closures, in the past year, i-Park@Indahpura and i-Park@Senai Airport City witnessed increasing uptake from domestic companies as well as foreign companies in Malaysia seeking further expansion. The expanded balance landbank of 231 acres post-acquisition of the new lands will support our growth trajectory, and even more so when the borders reopen.”

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

On 30 December 2020, 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, wholly-owned subsidiaries of UEM Sunrise Berhad.

The new lands are situated in Phase 3 of the 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 UEM Land Berhad obtaining consent and approval from the Economic Planning Unit of the Malaysian Prime Minister Department and other regulatory approvals required. The balance purchase consideration would be fulfilled in tranches until 2025 or later dependent on progress of compliance, to be funded via a combination of bank borrowings and internal funds.

Commenting on prospects, Kelvin Lee Chai said: "In the nine-months ended 31 December 2020, we succeeded in securing several sizeable investments domestically amounting to RM122.4 million. This comes alongside continued strong interest from foreign investors, which we hope to translate into new deals once international business travels open up."

"With the addition of our new integrated industrial park, we would see an enhanced portfolio of i-Parks covering three major growth hotspots in Johor, namely Indahpura, Senai Airport City, and SiLC. This positions us visibly as a premier provider of integrated industrial space solutions, with increasing repute as a prime investment destination in the Southeast Asia region."

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:

- Named among Forbes Asia's 200 Best Under A Billion
- 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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