

AME shareholders approve bonus issue and warrants exercise

- ***1Q22 net profit grew 35.5% to RM7.2 million despite temporary disruption; plans to catch up on construction progress under the National Recovery Plan***

Johor Bahru, Malaysia, 26 August 2021 - Leading integrated industrial space solutions provider AME Elite Consortium Berhad (AME, the Group, 腾宇集团) announced today that shareholders have approved the corporate exercise of 1-for-2 bonus issue, free warrants on 1-for-3 basis, and employees' share option scheme (ESOS).

The bonus issue involves the issuance of up to 213.56 million new ordinary shares. With this issuance, the share base will be enlarged to 640.67 million shares from 427.11 million shares currently. The Group's share capital will be maintained at RM620.14 million.

With the approval, AME will issue up to 142.37 million free warrants with a five-year tenure commencing from the issuance date base on one free warrant for every three existing AME shares held. Assuming full exercise of the warrants, the share capital would increase to RM904.88 million comprising 783.04 million shares.

Meanwhile, the approved ESOS calls for an issuance of up to 10% of AME's total number of issued shares, and assuming full subscription, will see the Group's share capital increase to about RM1.03 billion comprising 861.35 million shares.

AME plans to catch up on the construction progress under the National Recovery Plan (NRP) which allows Phase 1 states to recommence construction projects. Despite the temporary disruption caused by the Full Movement Control Order (FMCO) and NRP, the Group managed to increase net profit by 35.5% to RM7.2 million in the first quarter ended 30 June 2021 (1Q22), on 40.2% higher revenue of RM76.8 million.

“With the upliftment of restriction on business activities and manpower capacities under NRP, we target to resume our activities to fulfil the outstanding orderbook of RM148.4 million and unbilled sales of RM110.0 million.

We have received approvals for most project sites to recommence work under Phase 1 of NRP. We are looking at fast tracking our vaccination process to aid a 100% work capacity. Currently, more than 95% of our workforce have completed the first dose, and about 63% have completed two doses. We target full completion by September 2021.”

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



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1Q22 revenue from the construction and engineering segments increased 119.3% to RM47.5 million compared to RM21.7 million in the previous year on higher stage of projects completion.

Revenue from the property investment and management segment rose by 21.4% to RM10.6 million in 1Q22 from RM8.7 million a year ago, due to additional units of leased factories and higher income from workers' dormitories. The growth mitigated the 23.4% dip in property development revenue to RM18.6 million from RM24.3 million previously.

Meanwhile, the property development segment registered healthy new sales for i-Park properties despite the challenging market, with RM64.8 million of new sales recorded during 1Q22.

Commenting on prospects, Kelvin Lee Chai said: "With the gradual reopening of sectors leading to better economic prospects going forward, we are likely to see continued expansions among various industries, in addition to better sentiment among foreign investors. Our i-Parks are well-positioned to cater to the increasing focus on Southeast Asia as a prominent investment destination."



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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).

Issued for and on behalf of AME Elite Consortium Berhad by Aquilas Advisory (Malaysia) Sdn Bhd

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