

**PRESS RELEASE**

## AME targets higher new industrial property sales in FY2022

- *Increasing enquiries from foreign and domestic investors poised to boost new sales*
- *Plans to launch RM1.5 billion GDV new industrial park development in SiLC, Johor in the first half of 2022*

Johor Bahru, Malaysia, 24 February 2022 - Leading integrated industrial space solutions provider AME Elite Consortium Berhad (AME, the Group, 腾宇集团) targets to deliver higher new industrial property sales, on expected reopening of international borders and returning economic sentiment.

AME's i-Parks in Senai Airport City and Indahpura, which are home to multinational and domestic firms, registered RM131.0 million sales for the nine months ended 31 December 2021 (9M22). This was an increase of 7.0% from RM122.4 million in the corresponding period last year.

“We are on track to deliver sales growth in FY2022, given the strong enquiries and bookings received to date. Notably, our 9M22 sales have reached approximately 90% of our full year sales in FY2020 and FY2021, supporting the positive outlook.

With the increasing requirements for industrial space solutions, this is an opportune time for us to embark on our new industrial park development in SiLC, Johor to support our growth in the coming years. We expect to launch this new 169.8-acre development with an estimated Gross Development Value (GDV) of RM1.5 billion in the first half of 2022, for which we have already secured interest from multiple domestic and foreign companies.

In the immediate term, we have fully resumed operations with 100% workforce under the National Recovery Plan (NRP). Hence we intend to make significant progress for i-Park@Senai Airport City (Phase 3) which will improve our profitability going forward.”

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

Mr Lee added that a major pull factor for its i-Parks was the Group's integrated model which incorporates workers' accommodation on top of industrial buildings. This was further supported by the higher emphasis on employees' well-being and COVID-19 compliance standard operating procedures.

### Results for the third quarter ended 31 December 2021 (3Q22) and 9M22

In 3Q22, the Group recorded revenue of RM95.6 million and net profit of RM10.7 million compared to the previous corresponding quarter's revenue of RM121.7 million and net profit of RM15.1 million. This was mainly due to the lower contribution from property development, construction, and engineering services segments on timing of project completion and stage of works.



## AME ELITE CONSORTIUM BERHAD

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Nevertheless, the Group's property investment and management services segment recorded 18.9% higher revenue of RM10.8 million in 3Q22 compared to RM9.1 million previously. The enhanced performance 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 additional units of leasing industrial properties, both of which cater to the Group's expanding i-Park clientele.

Meanwhile, for 9M22, AME's revenue and net profit amounted to RM258.7 million and RM27.7 million respectively, lower compared to the previous year's revenue of RM297.3 million and net profit of RM31.9 million, mainly due to restricted business activities and limited manpower capacity during the movement control orders. The restrictions caused delays in project completion and timing of projects in the Group's property development, construction, and engineering services segments.

However, the Group's property investment and management services segment recorded revenue of RM32.0 million, an increase of 20.5% from RM26.6 million previously, on increased rental income from leasing properties as well as workers' dormitories.

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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).

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

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