



AME ELITE CONSORTIUM BERHAD

Registration No. 201801030789 (1292815-W)

No. 5, Jalan I-Park SAC 2, Taman Perindustrian I-Park SAC, 81400 Senai Johor.

Tel: +607 - 5959 666

Fax: +607 - 5959 668

PRESS RELEASE

AME shareholders approve listing of AME REIT on the Main Market of Bursa Securities

- *Also vote in favour of proposed offering of 254.8 million units of AME REIT to retail and institutional investors*
- *Listing expected to be completed by the third quarter of 2022*

Johor Bahru, Malaysia, 11 May 2022 - Leading integrated industrial space solutions provider AME Elite Consortium Berhad (AME, the Group, 腾宇集团) secured shareholders' approval at the Extraordinary General Meeting (EGM) today for the proposed listing of its Real Estate Investment Trust (AME REIT), which entails the listing of and quotation for 520.0 million undivided interest (units) on the Main Market of Bursa Malaysia Securities Berhad (Bursa Securities).

AME shareholders also voted in favour for a proposed offering of 254.8 million units, representing 49.0% of total 520.0 million units in AME REIT. The proposed offering comprises up to 156.6 million Restricted Offer For Sale (ROFS) units to entitled AME shareholders on the basis of 1 ROFS unit for every 5 ordinary shares held in AME on the entitlement date, 7.8 million units to eligible employees and directors of AME and subsidiaries, and 10.4 million units to the Malaysian public.

Meanwhile, approximately 80.0 million units will be offered to Bumiputera investors approved by Ministry of International Trade and Industry, as well as institutional investors and selected investors.

At an illustrative offer price of RM1.00 per unit, AME is estimated to potentially raise RM254.8 million in proceeds from the listing of AME REIT. Of the illustrative proceeds to be raised, RM105.0 million will be used to repay borrowings, RM4.5 million for expenses relating to establishing the REIT, and the balance RM145.3 million for future industrial property development and investment projects including land acquisitions and joint ventures.

“With our shareholders' approval, we are now a step closer to finalising the listing of AME REIT on Bursa Securities in the second half of 2022, which will unlock the value of our industrial and industrial-related assets.

AME REIT will be the main vehicle representing the property investment activity for the Group upon its debut on the Main Market. Thus, we will benefit from a symbiotic relationship, as AME is able to undertake future development projects with optimized capital efficiency, while AME REIT will stand to secure a strong portfolio of industrial and industrial-related properties.”

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

AME shareholders had also approved the proposed disposals of 31 industrial properties and 3 industrial-related properties from AME to AME REIT for a total consideration of RM557.0 million, to be satisfied via the proposed issuance of 520.0 million units in AME REIT and cash consideration of RM37.0 million.



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AME REIT is an Islamic REIT that will have an initial portfolio of 31 industrial properties with ongoing leases/tenancies to various local and foreign companies, as well as 3 workers dormitories that mainly cater to the workers of AME's industrial park tenants. As at 31 March 2022, the average occupancy rates of the industrial properties and workers dormitories stood at 97.1% and 100% respectively.

On future prospects of AME REIT, Kelvin Lee Chai added: "With the high occupancy rate of the industrial properties in AME REIT's portfolio, we are confident that AME REIT will be able to provide its unitholders with a stable and growing distribution of income in addition to any potential capital appreciation on their investments."

The proposed listing of AME REIT is expected to be completed by the third quarter of 2022.

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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

For media enquiries, please contact:

Mr. Tay Tze Yi

E: tayty@aquilas.com.my

T: 03-2711 1391 / 016-3380 555

For investor enquiries, please contact:

Ms. Julia Pong

E: julia@aquilas.com.my

T: 03-2711 1391 / 012-3909 258