

PRESS RELEASE

AME kicks off 1Q25 with robust industrial property new sales of RM266.5 million, boosted by FDI and DDI

- *Robust demand from global companies; unbilled sales increases to RM434.5 million*
- *Upcoming RM1 billion Northern TechValley industrial park poised to attract leading domestic and international businesses*

Johor Bahru, Malaysia, 28 August 2024 - Leading integrated industrial space solutions provider **AME Elite Consortium Berhad** (AME, the Group, 腾宇集团) recorded its highest-ever quarterly new industrial property sales of RM266.5 million in the first quarter ended 30 June 2024 (1Q25), driven by robust demand from domestic and international businesses seeking to establish or expand their operations in Malaysia.

AME's i-TechValley at SILC industrial park in Johor continued to attract diverse clientele from sectors including electronics, precision engineering, medical devices, and healthcare and pharmaceutical. The strong demand highlights the attractiveness of AME's integrated solutions, which cater to the requirements of businesses seeking to diversify their supply chains and tap into the growth potential of Southeast Asia.

The Group's robust sales momentum contributed to a substantial increase in unbilled sales to RM434.5 million as at 30 June 2024 from RM226.8 million as at 31 March 2024.

"AME's record first-quarter sales underscore the success of our integrated industrial park model and comprehensive industrial space solutions, proving to be highly attractive to multinational corporations expanding in Malaysia.

As Johor's infrastructure landscape transforms with projects like the Rapid Transit System (RTS) Link, the potential KL-SG High-Speed Rail (HSR), and establishment of the Johor-Singapore Special Economic Zone (SEZ), we will leverage these opportunities for continued growth. Our industrial parks serve as ideal locations for businesses seeking enhanced connectivity and regional economic integration.

Building on our proven track record of delivering world-class industrial spaces, we are eager to replicate our success in Penang with our upcoming 176-acre Northern TechValley industrial park in the fourth quarter of 2024. Penang's thriving semiconductor industry presents a compelling opportunity, and we are confident that Northern TechValley will emerge as a prime destination for leading companies."

Dylan Tan Teck Eng (陈帝荣)
Executive Director and Group CEO, AME Elite Consortium Berhad

The upcoming official launch of Northern TechValley in the fourth quarter of 2024, with a gross development value (GDV) of RM1 billion, further diversifies AME's portfolio, and provides the Group with a development pipeline until 2030.

AME announced its 1Q25 financial results today, reporting revenue of RM142.4 million and net profit of RM14.7 million, reflecting a year-on-year decrease compared to RM222.5 million and RM23.3 million respectively in the previous corresponding quarter. The performance was attributed to timing differences in project completions and revenue recognition, leading to lower contribution from the property development segment.

Despite the year-on-year variance, other key business segments demonstrated robust performance. Property investment and management services segment revenue grew 15.4% to RM17.2 million from RM14.9 million previously, driven by additional units of factory leased by industrial park tenants, higher rental income generated from workers' dormitories and management services income from industrial park tenants. Additionally, the engineering services segment saw an 80.8% surge in revenue to RM27.6 million, due to progress of ongoing engineering projects.

Dylan Tan commented: "The strong 1Q25 sales performance and robust project pipeline reinforce our confidence in achieving our sales target of RM400 million for FY2025. We continue to pursue strategic expansion and landbanking opportunities across Malaysia, enhancing our leadership in the industrial property market and delivering world-class industrial space solutions."



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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, steel structure, and solar energy solutions.

AME has completed i-Park@SiLC, i-Park@Indahpura (Phase 1 and 2) and District 6 in Johor and is currently constructing i-Park@Senai Airport City and i-TechValley in Johor.

AME received multiple awards including World Gold Winner in Industrial Category (i-Park@Senai Airport City - Phase 1 & 2) at the FIABCI World Prix d'Excellence Awards, Malaysia Property Award™ 2022 - Industrial Category (i-Park@Senai Airport City) by FIABCI-Malaysia, 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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