

PRESS RELEASE

AME REIT fully concludes RM69.25m maiden post-listing acquisition exercise of 3 industrial properties in Iskandar Malaysia

- *Completes the third acquisition of Plot 16 Indahpura for RM26.5 million, which is leased to HQPack Sdn Bhd for 10 years with an option to renew for a further 3 years*
- *AME REIT's properties under management rises to RM668.0 million while agreed lettable area of industrial properties increases to approximately 1.9 million square feet ("sq ft")*

Johor Bahru, Malaysia, 16 October 2023 - Industrial REIT AME Real Estate Investment Trust ("AME REIT", "AME 产托") has fully concluded its maiden post-listing acquisition exercise of 3 industrial properties in Iskandar Malaysia, as it announced today the completed acquisition of the third industrial property of Plot 16 at i-Park @ Indahpura ("Plot 16 Indahpura") in Iskandar Malaysia from its Sponsor, AME Elite Consortium Berhad ("Sponsor"), for RM26.5 million.

The completion of Plot 16 Indahpura's acquisition today was ahead of the earlier estimated timeline of first quarter of 2024, following the construction completion by the Sponsor, the issuance of the Certificate of Completion and Compliance ("CCC") by regulatory authorities, and the rental commencement of the lease. The 98,249 sq ft property has been fully leased to HQPack Sdn Bhd, its sixth facility in i-Park @ Indahpura, for a 10-year term with an option to renew for a further 3 years.

The acquisitions of the first 2 industrial properties - Plot 15 at i-Park @ Indahpura and Plot 43 at i-Park @ Senai Airport City - were completed on 24 March 2023.

Altogether, AME REIT's properties under management has risen to RM668.0 million, consisting of 34 industrial properties with agreed lettable area of approximately 1.9 million sq ft and 3 industrial-related properties of workers' dormitories.

"The timely construction completion and issuance of the CCC of Plot 16 Indahpura underscores the Sponsor's alignment with AME REIT's objective, enabling AME REIT to enjoy earlier-than-expected earnings accretion and rewarding our unitholders with growing distribution of income.

We remain steadfast in growing our portfolio, by sourcing for potential industrial property acquisitions as well as proactively undertaking enhancement initiatives on our existing asset portfolio. The latter leverages on our Sponsor's expertise in customisation and asset enhancement initiatives to offer bespoke solutions to our discerning clients."

**Mr. Chan Wai Leo (陈威来),
Chief Executive Officer and Executive Director, I REIT Managers Sdn Bhd**



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AME REIT's properties are situated mainly across 3 industrial parks in Iskandar Malaysia that are developed by the Sponsor, namely i-Park @ Indahpura in Kulai, the i-Park @ Senai Airport City in Senai, and i-Park @ SILC in Iskandar Puteri. Multinational corporations occupy approximately 98% of the net lettable area of the industrial properties.

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About AME REIT

AME REIT is an industrial REIT with the principal investment policy of investing, directly and indirectly, in a Shariah-compliant portfolio of income producing real estate used primarily for industrial and industrial-related purposes in Malaysia and overseas. The objective of AME REIT is to provide unitholders with a stable and growing distribution of income and to achieve long-term growth in its net asset value. AME REIT's portfolio currently consists of 37 industrial and industrial-related assets across Iskandar Malaysia.

I REIT Managers Sdn Bhd is the management company. RHB Trustees Berhad is the trustee of AME REIT.

Issued for and on behalf of AME REIT by Aquilas Advisory (Malaysia) Sdn Bhd.

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