

# AME REIT proposes 100% distribution of distributable income

- *Maiden distribution per unit (DPU) of 1.975 sen to be payable on 30 March 2023*
- *RM69.250 million proposed acquisitions of three industrial properties subject to unitholders' approval on 27 February 2023*

Johor Bahru, Malaysia, 20 February 2023 - Industrial REIT AME Real Estate Investment Trust (“AME REIT,” “AME 产托”) is proposing a 100% distribution of distributable income for the period from its listing on 20 September 2022 until 31 December 2022, based on distributable income of RM10.289 million for the period.

AME REIT’s maiden DPU amounts to 1.975 sen which is payable on 30 March 2023 to unitholders whose names appear in the Record of Depositors of AME REIT at the close of business on 8 March 2023.

For the financial period from 20 September 2022 to 31 December 2022, AME REIT recorded net property income (NPI) of RM11.318 million on revenue of RM12.100 million.

Whereas for the third quarter ended 31 December 2022, AME REIT reported NPI of RM10.097 million on revenue of RM10.792 million. There is no comparison with the preceding quarter and period as AME REIT was listed on the Main Market of Bursa Malaysia Securities Berhad on 20 September 2022.

AME REIT’s current portfolio of 34 properties comprises of 31 industrial properties and three industrial-related worker dormitories all of which are fully occupied as at 31 December 2022. In December 2022, AME REIT proposed to acquire three industrial properties in i-Park @ Indahpura in Kulai and i-Park @ Senai Airport City in Senai for RM69.250 million, which is subject to unitholders’ approval at an Extraordinary General Meeting on 27 February 2023.

Chan Wai Leo, CEO and Executive Director of I REIT Managers Sdn Bhd, the management company of AME REIT, said that the 100% distribution of distributable income reflected AME REIT’s appreciation of unitholders, while it also continued to pursue growth opportunities.

“Our decision to distribute the entirety of distributable income is in line with the policy stated at our initial public offering and reflects the stability of our assets and full occupancy of our current portfolio of properties.

As an industrial REIT, we will continue to benefit from the influx of foreign direct investment into Malaysia. Hence our expansion strategy includes leveraging on future property development projects from our sponsor AME Elite Consortium Berhad as well as exploring compatible third-party properties in both Johor and other states for value-accretive acquisitions.

In fact, the upcoming proposed acquisitions are expected to boost our proforma total asset value by 12.8% to approximately RM644.052 million, and kickstart our growth journey as we reinforce our position in the sector.”

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

The properties have a combined agreed lettable area (ALA) of more than 256,000 square feet (sq ft), and would increase AME REIT’s ALA by 15.9% to approximately 1.9 million sq ft from 1.6 million sq ft at present.

Two of the industrial properties, leased to HID Global Sdn Bhd (Plot 15 Indahpura) and SGS (Malaysia) Sdn Bhd (Plot 43 SAC), are income-generating and fully occupied. The third industrial property to be leased to HQPack Sdn Bhd on Plot 16 Indahpura is currently under construction, with the Certificate of Completion and Compliance expected to be issued by the third quarter of 2023. Plot 16 Indahpura is expected to be income generating and fully occupied prior to or on the completion of the Sale and Purchase Agreement.

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## **AME REAL ESTATE INVESTMENT TRUST (AME REIT)**

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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 initial portfolio currently consists of 34 industrial and industrial-related assets across Iskandar Malaysia.

I REIT Managers Sdn Bhd is the management company and 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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