

**PRESS RELEASE**

## **AME REIT's Manager inks IPO underwriting agreement with Hong Leong Investment Bank**

- *Hong Leong Investment Bank Berhad appointed as the Principal Adviser, Sole Underwriter, and Joint Bookrunner together with RHB Investment Bank Berhad for the initial public offering of AME REIT*
- *Listing on track for completion by the third quarter of 2022*

Kuala Lumpur, Malaysia, 27 July 2022 - Leading integrated industrial space solutions provider **AME Elite Consortium Berhad** (AME Elite, 腾宇集团) entered into an underwriting agreement with I REIT Managers Sdn Bhd, (a wholly-owned subsidiary and the Manager of AME REIT), RHB Trustees Berhad (the Trustee of AME REIT) and Hong Leong Investment Bank Berhad (HLIB) today, in conjunction with the upcoming initial public offering (IPO) of AME REIT on the Main Market of Bursa Malaysia Securities Berhad (Bursa Securities).

The IPO exercise entails an offering of 254.8 million units, representing 49.0% of the total 520.0 million units in AME REIT.

HLIB will underwrite 18.2 million of the offer units, comprising 10.4 million units made available to the Malaysian public and 7.8 million units to eligible Directors and employees of AME Elite and its subsidiaries.

Meanwhile, at least approximately 80.0 million units will be made available for application by Malaysian institutional investors and selected investors, including Bumiputera investors approved by the Ministry of International Trade and Industry. A further up to 156.6 million units will be offered to the shareholders of AME Elite on the basis of 1 unit for every 5 ordinary shares held in AME Elite on the entitlement date to be announced later.

HLIB is the Principal Adviser, Sole Underwriter, and Joint Bookrunner together with RHB Investment Bank Berhad for AME REIT's listing exercise.

AME REIT is set to be an Islamic industrial 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 Elite's industrial parks tenants.

As at 15 July 2022, all the 31 industrial properties and 3 workers' dormitories were 100% tenanted. The industrial properties are all located within and near AME Elite's industrial parks in Johor, namely i-Park@Senai Airport City, i-Park@Indahpura, i-Park@SiLC and District 6@SiLC. The 3 workers' dormitories are located adjacent to i-Park@Senai Airport City and i-Park@Indahpura.

AME REIT will be the main vehicle representing the property investment activity for AME Elite upon its debut on the Main Market. AME Elite will continue to work on its pipeline of property development projects from which AME REIT would be able to source for suitable industrial properties, workers' dormitories and warehouses in addition to third party properties within Malaysia, in the future.



L-R:

**Mr. Gregory Lui** (AME Elite Group Financial Controller), **Mr. Kelvin Lee** (AME Elite Group Managing Director), **Mr. Lo Fen Cheong** (HLIB ECM SVP), **Mr. Phang Siew Loong** (HLIB Head of Equity Markets), **Mr. Simon Lee** (I REIT Managers Chairman & Executive Director) **Mr. Chan Wai Leo** (I REIT Managers CEO), **Mr. Tony Chieng** (RHB Trustees CEO) and **Ms. Lim San San** (RHB Trustees Associate Director, Business Development)

“Today’s underwriting signing marks another significant milestone in the IPO journey of AME REIT, bringing us one step closer to listing our industrial and industrial-related assets, and enabling us to meet our target to complete the exercise by the third quarter of 2022.

The IPO process is progressing well, as evidenced by the recent signing of 34 Sale and Purchase Agreements between AME Elite subsidiaries and RHB Trustees, which is acting on behalf of AME REIT, for the proposed acquisitions of 31 industrial properties and 3 industrial-related properties by AME REIT from the selling subsidiaries of AME Elite for a total consideration of RM557.0 million.

Demand for our purpose-built industrial properties that are mostly designed according to green building criteria to promote sustainability of the environment and situated within a gated and guarded managed industrial park are expected to chart robust and sustainable growth, because they meet the stringent requirements of the multinational and local customers. We believe AME REIT is in good stead to benefit from this boom.

As it is, AME REIT’s portfolio of industrial and related properties are already enjoying high occupancy rates with numerous international clientele. We are therefore confident that AME REIT will be able to generate steady and strong returns in the form of income distribution to unitholders, as well as potential capital appreciation on their investments.”

**Simon Lee Sai Boon (“李枝明”),  
Chairman and Executive Director, I REIT Managers Sdn Bhd**

“We are pleased to be playing a key role in the IPO of AME REIT. Upon listing, AME REIT will be amongst the handful of Islamic REITs listed on Bursa Securities as well as the only REIT providing unique exposure to workers’ dormitories.

We believe that its current strong portfolio of industrial properties represents the first phase of its future growth. AME REIT’s upcoming listing on the Main Market will enable it to further expand and strengthen its asset portfolio in the fast-growing industrial sector, and we at HLIB are exhilarated for the opportunity to contribute towards the successful listing.”

**Mr. Phang Siew Loong (彭寿龙),  
Head of Equity Markets of Hong Leong Investment Bank Berhad**

**About AME REIT**

AME REIT is an Islamic REIT with the principal investment policy to invest, 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 will have a diverse portfolio of assets across Iskandar Malaysia. I REIT Managers Sdn Bhd is the Manager and RHB Trustees Berhad is the trustee of AME REIT respectively.

On 19 July 2022, AME REIT had signed 34 Sale and Purchase Agreements to acquire from AME Elite, 31 industrial properties and 3 industrial-related properties for a total consideration of RM557.0 million. The industrial properties are all located within and near AME Elite's industrial parks in Johor, namely i-Park@Senai Airport City, i-Park@Indahpura, and i-Park@SiLC and District 6@SiLC.

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

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