

PRESS RELEASE

AME REIT reports 6.7% growth in Net Property Income to RM11.4 million in 1Q25

- *Driven by contribution from industrial property acquired in second half 2023 and positive rental reversions on lease renewal*
- *Unitholders to receive 99.9% of distributable income of RM9.7 million for 1Q25, equivalent to DPU of 1.84 sen*

Johor Bahru, Malaysia, 24 July 2024 - Industrial REIT AME Real Estate Investment Trust (“**AME REIT**”, “AME 产托”, Bloomberg: AMEREIT MK) recorded a 6.7% increase in net property income (“NPI”) to RM11.4 million in the first quarter ended 30 June 2024 (“1Q25”) from RM10.7 million in the previous corresponding quarter (“1Q24”).

The growth was driven by a 8.2% rise in rental income to RM12.3 million from RM11.4 million previously, attributed to contribution from an industrial property acquired in October 2023, as well as positive rental reversions achieved across AME REIT’s portfolio.

After accounting for non-property expenses, namely management fees, trustee’s fees, financing costs, and other adjustments, the total distributable income amounted to RM9.7 million in 1Q25 versus RM9.4 million previously.

AME REIT will reward unitholders by distributing 99.9% of the total distributable income of RM9.7 million for 1Q25, equivalent to a distribution per unit (DPU) of 1.84 sen. The distribution is payable on 30 August 2024 to unitholders of record as of 8 August 2024.

“Our 1Q25 performance reflects our continued operational excellence and effective execution of strategic initiatives. Notably, we maintained high occupancy across our portfolio and secured positive rental reversions on our lease renewals in the previous year, highlighting our resilient position in the Malaysian industrial property market.

Looking ahead, we are confident in the sustained growth potential of the Malaysian industrial sector, driven by increasing foreign direct investment and a stabilising ringgit. We remain focused on maximising long-term value for our unitholders through strategic acquisitions and effective asset management.”

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

AME REIT’s current portfolio consists of 34 industrial properties with an agreed-upon lettable area of 1.9 million sq ft and 3 industrial-related properties of workers’ dormitories. As at 30 June 2024, AME REIT has RM686 million worth of properties under management.



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AME REIT's properties are mainly situated across three industrial parks of AME Group in Iskandar Malaysia, namely i-Park @ Indahpura in Kulai, i-Park @ Senai Airport City in Senai, and i-Park @ SILC in Iskandar Puteri.

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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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