

IPO FACTSHEET



AME REAL ESTATE INVESTMENT TRUST (5307)

MAIN MARKET | 20 SEPTEMBER 2022 | REIT

IPO STATISTICS

IPO Price (RM)	1.15	Total number of units in issue upon listing (million)	520.0
Fund Raised (RM million)	201.03 from retail offer units Min 91.99 from institution offer units (by bookbuilding assuming price of RM1.15 per unit) TOTAL: 293.02 No new unit issuance	IPO Market Capitalisation (RM million)	598.0 (assuming RM1.15 per unit)
		Pro forma NAV (RM)	0.99
		Manager	I REIT Managers Sdn Bhd
		Trustee	RHB Trustees Berhad

BUSINESS OVERVIEW

Business Activities

AME REIT is an Islamic REIT established 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 initial portfolio of AME REIT will comprise 31 Industrial Properties and 3 Industrial-Related Properties (Dormitories) with an appraised value of RM557.0 million. The aggregate net lettable area ("NLA") for Industrial Properties is approximately 1.6 million sq ft, while the total bed capacity for Dormitories consists of 6,390 beds.

The occupancy rate for Industrial Properties and Dormitories is 100% while the portfolio weighted average lease expiry is approximately 3.5 years.

Industrial Properties	Number of properties	Total NLA ('000 sq ft)	Appraised value (RM million)
SAC subject properties	14	940	250
Indahpura subject properties	11	499	125
SILC subject properties	6	175	47
Total	31	1,614	422

Industrial-related Properties	Number of properties	Number of beds	Appraised value (RM million)
Dormitories	3	6,390	135

Key Investment Highlights

- Strong alignment of interest with the Sponsor Group holding at least 51% in AME REIT upon listing, proven track record as an award-winning integrated industrial space solutions provider.
- Synergistic relationship with sponsor group offers unique growth potential
 - Sponsor group soft-launched i-TechValley in SILC, a new managed industrial park in Johor which is envisaged to cover 169.8 acres with an estimated gross development value of RM1.5 billion.
 - Sponsor group actively pursuing landbank in northern and central regions of Peninsular Malaysia
 - Ability to tap on the in-house expertise of the Sponsor Group for further value creation via asset development/ re-development/ customisation/ asset enhancement initiatives and tap on their extensive customer network for potential tenants.
- Strategically located in Iskandar Malaysia, a prime industrial and economic hub
- Management team with proven track record in REITs and Industrial properties
- Strong branding presence, i-Park
- Resilient Portfolio - Quality and Diversified Tenant Base across sectors and countries of origin
- Rising relevance of workers' dormitories - first Malaysian REIT to offer this asset class
- Low initial gearing of approximately 8.1% (of the estimated total asset value upon listing) provides ample debt headroom of up to approximately RM240.8 million for future acquisitions.
- To benefit from sponsor's strong ESG emphasis such as green building concepts and creating conducive development for workers

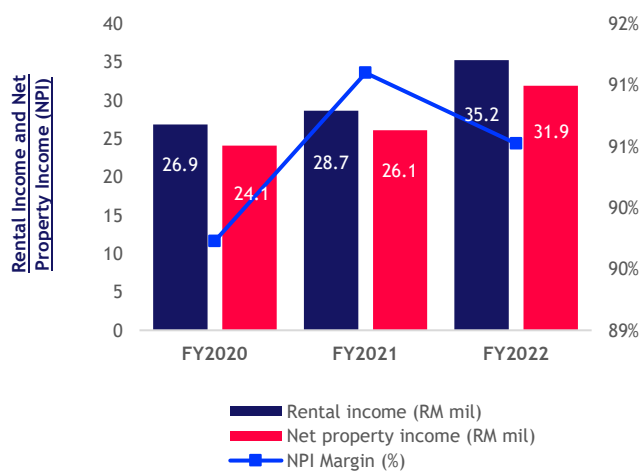
STRATEGIES

For the first 5 years after the listing of AME REIT, the Manager intends to achieve the investment objectives through the implementation of the following strategies:
Acquisition growth strategy - The Manager will leverage on AME Group's future property development projects as well as third party properties to source for and acquire properties within Malaysia that fit within AME REIT's investment strategy to generate stable cash flows and potential for long-term income and capital growth

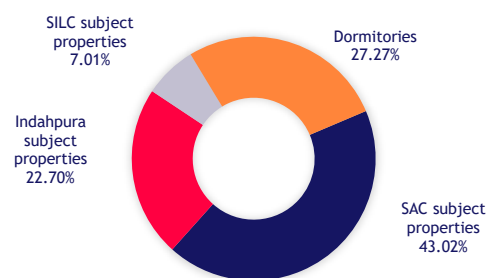
Proactive asset management strategy - The Manager will seek to optimise and maintain high occupancy rates, achieve stable rental growth and maximise investment returns

Capital and risk management strategy - The Manager intends to optimise AME REIT's capital structure and cost of capital within the financing limits set out in the REIT Guidelines and intends to use a combination of Islamic financing and equity financing to fund future acquisitions and capital expenditure.

FINANCIAL PERFORMANCE & PEER ANALYSIS



Peer Analysis



Company	Net Income Margin (%)	Revenue (RM mil)
Al-Salam REIT	22.29	71.54
Atrium REIT	58.74	39.06
Axis REIT	53.68	246.20
AME REIT	82.46	35.24

* Selected peers listed on Bursa Malaysia as identified in the Independent Market Research Report. Net Income Margin sourced from Bloomberg based on FY2021 except for AME REIT.

SPONSOR & SUBSTANTIAL UNITHOLDERS

Promoter/ Substantial Shareholder	Designation	Unitholding at minimum scenario	
		Direct	Indirect
AME Elite Consortium Berhad	Sponsor	-	51.0
Lee Sai Boon	Substantial unitholder. Director	1.4	51.2
Lee Chai	Substantial unitholder. Director	4.3	51.2
Lim Yook Kim	Substantial unitholder. Director	4.4	51.3
Kang Ah Chee	Substantial unitholder. Director	4.3	51.2

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