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**10 August 2020**

## **AmFIRST REIT's Eighth Annual General Meeting**

AmREIT Managers Sdn Bhd ("AmREIT"), the Manager of AmFIRST Real Estate Investment Trust ("AmFIRST REIT" or the "Trust") is pleased to announce that all resolutions put forward to Unitholders at AmFIRST REIT's Eighth Annual General Meeting ("Eighth AGM") which has been conducted virtually today via Remote Participation Electronic Voting ("RPEV") have received the Unitholders' approval. A summary of the resolutions is as follows:-

### Ordinary Resolution No. 1

Proposed authority to allot and issue new units of up to 20% of existing total number of units issued, pursuant to paragraph 6.59 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

### Ordinary Resolution No. 2

Proposed increase in the existing total number of units issued by AmFIRST REIT from 686,401,600 units up to a maximum of 823,681,920 units in AmFIRST REIT, subject to the passing of Ordinary Resolution No. 1 and the approvals being obtained from the relevant authorities.

At the Eighth AGM, AmFIRST REIT's Audited Financial Statements for the financial year ended 31 March 2020 were presented for deliberation and discussion and were received.

For the financial year ended 31 March 2020, AmFIRST REIT recorded gross revenue of RM120.7 million, marginally lower by 0.5% year-on-year. The decrease was mainly due to slightly lower overall portfolio occupancy of 84.9% as at 31 March 2020 as compared to 86.7% as at 31 March 2019.

Overall, with the lower interest cost and fair value loss from revaluation of the investment properties, the Trust registered a higher profit after taxation of RM23.6 million as compared to RM22.3 million in FY2019. However, excluding the unrealised gain/loss, the realised net profit was RM25.5 million for FY2020 as compared to RM28.2 million a year ago.



AmFIRST REIT has declared a total income distribution per unit of 3.35 sen for the financial year ended 31 March 2020, representing approximately 90% of the realised distributable net profit generated during FY2020.

### **About AmFIRST REIT**

Listed on 21 December 2006, AmFIRST REIT is currently one of the larger commercial space REITs in Malaysia with nine (9) properties worth RM1.66 billion under its portfolio, namely Bangunan AmBank Group, Menara AmBank, Menara AmFIRST, Wisma AmFIRST, The Summit Subang USJ, Prima 9, Prima 10, Jaya 99 and Mydin HyperMall, Bukit Mertajam. It aims to invest in income-producing real estate which primarily is used for commercial retail and/or office purposes. AmFIRST REIT is managed by AmREIT.

### **About AmREIT**

AmREIT was incorporated in Malaysia on 20 April 2006 and is wholly-owned by AmREIT Holdings Sdn Bhd ("AmREIT Holdings"). AmREIT Holdings is 70% owned by AmInvestment Group Berhad ("AIGB") and 30% owned by Amcorp Properties Berhad ("AmProp").

AIGB is a wholly-owned subsidiary of AMMB Holdings Berhad ("AMMB") while AmProp is a wholly owned subsidiary of Amcorp Group Berhad, which is also a substantial shareholder of AMMB, the ultimate holding company of AmREIT.

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***For media enquiries, please contact Raja Nazirin Shah bin Raja Mohamad, Executive Director and Chief Executive Officer at 03-7969 1780, Encik Zuhairy bin Md Isa, Deputy Chief Executive Officer of AmREIT at Tel: 03-7955 8026 or Mr Chong Hong Chuon, Chief Financial Officer of AmREIT at 03-7955 8277 or for more information, please visit AmFIRST REIT's website at [www.amfirstreit.com.my](http://www.amfirstreit.com.my)***