



7 July 2021

AmFIRST REIT's Ninth 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 Ninth Annual General Meeting ("Ninth AGM") which has been conducted fully virtual today via Remote Participation Electronic Voting ("RPEV") facilities 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 ("Bursa Securities").

Ordinary Resolution No. 2

Enhanced General Mandate for Rights Issue of up to 50% of the total number of issued units in AmFIRST REIT on pro rata basis ("Enhanced Rights Issue Mandate"), pursuant to the temporary relief measure introduced by Securities Commission Malaysia and Bursa Securities on 10 November 2020 to allow listed issuers to undertake secondary fund raising.

At the Ninth AGM, AmFIRST REIT's Audited Financial Statements for the financial year ended 31 March 2021 were presented for deliberation and received.

For the financial year ended 31 March 2021, AmFIRST REIT recorded a gross revenue of RM107.3 million, lower by 11.1% year-on-year. The decrease was mainly due to rental rebate and waiver granted to tenants impacted by COVID-19 pandemic, lower overall portfolio occupancy as well as lower rental income from The Summit Hotel.

During the financial year, the Trust conducted a revaluation on all its investment properties and recorded unrealised net fair value loss of RM22.9 million.



Excluding the unrealised gain/loss, the realised net profit for the financial year ended 31 March 2021 was RM21.5 million compared to RM25.5 million in last financial year.

AmFIRST REIT has declared a total income distribution per unit of 2.82 sen for the financial year ended 31 March 2021, representing approximately 90% of the realised distributable net profit generated during financial year ended 31 March 2021.

About AmFIRST REIT

Listed on 21 December 2006, AmFIRST REIT is currently one of the commercial space REITs in Malaysia with nine (9) properties worth RM1.65 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 are primarily used for commercial purposes. AmFIRST REIT is managed by AmREIT Managers Sdn Bhd.

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 <https://www.amfirstreit.com.my>.