

29 April 2013

## AmFIRST's Improved Results

Am ARA REIT Managers Sdn Bhd ("Am ARA"), the Manager of AmFIRST Real Estate Investment Trust ("AmFIRST REIT" or "the Trust") is pleased to announce that for the financial year ended 31 March 2013 AmFIRST REIT recorded Gross Revenue and Net Property income of RM109.8 million and RM74.2 million respectively, representing an increase of 12.1% and 12.6% respectively as compared to preceding corresponding year. The Trust will pay out a final income distribution of 3.65 sen for six months period ended 31 March 2013. Taking into the interim Distribution Per Unit ("DPU") of 3.16 sen paid in December 2012, the total DPU per unit for FY 2013 was 6.81 sen per unit equivalent to a distribution yield of 6.3% based on the enlarged unitholdings post the rights issue.

Am ARA's Chief Executive Officer, Mr Lim Yoon Peng said the improved results were achieved through strong operating performance of the underlying assets, contribution from the newly acquired asset and interest savings from lower borrowing as a result of the pare down of borrowings arising from the rights proceeds which was completed on 7 August 2012.

The Trust has nine (9) properties in its investment portfolio which was revalued to RM 1.28 billion for the financial year ended 31 March 2013, registering a net fair value gain of RM 5.05 million. Mr Lim attributed this to increase to overall improvement in occupancies as well as positive rental reversions of the underlying properties.

Mr Lim added "We have made a number of significant achievements for the past financial year. It was the 1<sup>st</sup> Malaysian REIT to undertake and complete the 1<sup>st</sup> 3 for 5 Renounceable Rights Issue exercise in August 2012 thereby increasing the Fund size to 686,401,600 units. The rights' exercise price was RM 0.83 per unit. The market capitalization of AmFIRST stands at RM 741.3 million based on the unit price of RM 1.08 as at 31 March 2013. This was followed with a new accretive acquisition, Kompleks Tun Sri Lanang (also known as Jaya 99), in Melaka that tenanted by blue chip multinationals companies. Moving forward, with a stronger balance sheet post-right issue, we will continue to grow the fund with accretive acquisition and seek opportunities to invest in our current portfolio of properties via asset enhancements to boost yields and capital values through a disciplined approach."

## **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 RM1.28 billion under its portfolio, namely Bangunan AmBank Group, Menara AmBank, AmBank Group Leadership Centre, Menara AmFIRST, Wisma AmFIRST, The Summit Subang USJ, Prima 9 and Prima 10 and Jaya 99. 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 Am ARA.

## **About Am ARA**

Am ARA was incorporated in Malaysia on 20 April 2006 and is wholly-owned by Am ARA REIT Holdings Sdn Bhd. Am ARA REIT Holdings Sdn Bhd is 70% owned by AmInvestment Group Berhad (AIGB) and 30% owned by ARA Asset Management (Malaysia) Limited.

AIGB is a wholly-owned subsidiary of AMMB Holdings Berhad while ARA Asset Management (Malaysia) Limited is a wholly-owned subsidiary of Singapore-based ARA AmFIRST (Singapore) Pte. Ltd., which in turn is a wholly-owned subsidiary of ARA Asset Management Limited, an affiliated of the Cheung Kong Group based in Hong Kong.

---

For media enquiries, please contact:

Lim Yoon Peng  
Chief Executive Officer  
Tel: 03-7955 8122

For more information, please visit our website at [www.amfirstreit.com.my](http://www.amfirstreit.com.my)