

MEDIA RELEASE

3 January 2025

AmBank and Projek Tetap Teguh Sdn Bhd strengthen partnership to drive innovation in Warehouse Automation


AmBank Group has granted RM 498.6 million financing facility to Projek Tetap Teguh Sdn Bhd ("ProTT"), a subsidiary of PTT Synergy Group Bhd ("PTT") to finance land cost, construction and equipment costs of an Automated Storage and Retrieval system ("ASRS") warehouse in Valdor, Pulau Pinang.

The group specialises in developing built-to-suit automated industrial warehouses consisting of a variety of computer-controlled systems to automatically place and retrieve loads from defined storage locations. The warehouse is also equipped with comprehensive Internet of Things (IoT) and artificial intelligence technology which will be leased to a multinational corporation semiconductor maker based in Penang. It is targeted to complete by 1H of 2026, marking this to be the group's 2nd project to date. Upon completion, the ASRS warehouse will have the capacity of 47,320 palletize position. The cutting-edge technology of ASRS allows to deliver cost-effective solutions that enhance machine utilisation and process efficiencies.

Christopher Yap, Managing Director, Business Banking, AmBank Group said, "We are honoured to support ProTT as they continue to expand their footprint in an increasingly competitive market. This development further demonstrates their capability to deliver customized end-to-end industrial solutions to customers, which reaffirms their commitment to drive their ESG and sustainability agenda. This also demonstrates AmBank's commitment in fostering technological advancements in Malaysia's manufacturing landscape

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and supporting businesses in their journey towards achieving operational excellence sustainably.”

Teo Swee Phin, Group Managing Director of PTT, commented “This groundbreaking ceremony marks more than just the beginning of a new facility. It reflects PTT's unwavering commitment to innovation, sustainability, and excellence. The project serves as a cornerstone of our vision to propel Malaysia's industrial and logistics sector into the future. We are positive that the project will become a benchmark for industrial property development in Malaysia, which would further solidify our leadership in smart logistics solutions.”

This partnership reinforces AmBank’s strategic role in supporting its clients with innovative financial solutions while driving Malaysia’s industrial and economic development forward.

About AmBank Group

AmBank Group is a leading financial services group with over 40 years of expertise in supporting the economic development of Malaysia. We have over three million customers and employ over 8,000 people.

The Group was listed on the Main Market of Bursa Malaysia in 1988. It is the sixth-largest banking group by assets in Malaysia, with a market capitalisation of more than RM13 billion as at 31 March 2024.

AmBank Group serves over three million individual and corporate customers. It provides services in wholesale banking, retail banking, business banking, investment banking and related financial services which include Islamic banking, underwriting of general insurance, life insurance, family takaful, stock and share broking, futures broking, investment advisory and asset management services in unit trusts and real estate investment trusts.

For more information, please visit www.ambankgroup.com

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ABOUT PTT

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PTT Synergy Group Berhad is a leader in innovative industrial solutions, specialising in IoT and AI-driven automated warehousing. PTT offers end-to-end intralogistics solutions designed to enhance efficiency and productivity across various industries, including semiconductor, FMCG, automobiles, pharmaceuticals, retail chains, commodities, and home appliances. PTT also excels in construction, owning the largest heavy machinery and equipment fleet in Malaysia, which synergises with its automated warehouse development business. With a strong focus on sustainability, PTT integrates energy-efficient technologies and environmentally friendly practices into its operations, reinforcing its commitment to reducing environmental impact while delivering cutting-edge solution.

For more information, please visit <https://ptt.com.my>

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