

MEDIA RELEASE

1 August 2025

AmBank Grants RM222.8 Million Financing for Development of Northern TechValley @ BKE Industrial Park in Penang

Strategic joint venture by AME Elite Consortium Berhad and Majestic Gen Sdn Bhd in developing 175.6-acre green-inspired integrated industrial park

AmBank Group through AmBank Islamic Berhad (AmBank Islamic) has extended RM222.8 million in financing to Suling Hill Development Sdn Bhd ("Suling Hill Development"), a 50:50 joint venture between Northern Industrial Park Sdn Bhd ("NIP"), the wholly-owned subsidiary of AME Elite Consortium Berhad ("AME"), and Majestic Gen Sdn Bhd.

The funding will advance the development of Northern TechValley @ BKE, a 175.6-acre green-inspired, freehold integrated industrial park strategically located in Suling Hill, Seberang Perai Tengah, Penang. The landmark project signifies AME's strategic expansion into northern Malaysia, introducing its acclaimed green integrated industrial park concept to the region. Northern TechValley is designed as a next-generation integrated industrial ecosystem, projected to have a Gross Development Value (GDV) of approximately RM1.3 billion.

Its prime location situated along the Butterworth-Kulim Expressway (BKE), further enhanced by a proposed flyover link bridge developed by Suling Hill Development provides direct access and offers seamless connectivity to Penang and Kedah, making it an ideal hub for high-value-added industries, including advanced manufacturing, high-tech, and integrated logistics operations.

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Officially launched on 28 October 2024, the development has already achieved GreenRE certification for both its township and buildings, aligning with national ESG compliance and green growth initiatives.

Northern TechValley @ BKE integrates sustainability across its design, emphasising community well-being and environmental stewardship. It incorporates recreational areas and comfortable managed worker accommodations to provide an optimal environment for the park community.

This park is designed for environmental performance and climate resilience via its sustainable practices. These include extensive garden landscaping that seamlessly blends nature with industrial spaces, and high-performance, environmentally friendly building materials like reflective glass and translucent sheets that maximize natural lighting and minimize heat transmission, optimizing energy consumption and lowering operational costs for tenants.

"This financing reflects our commitment to support Malaysia's industrial and economic growth, especially in key northern regions. We are proud to partner with reputable groups like AME and Majestic Gen – and to play a role in building future-ready infrastructure for the country," said **Christopher Yap, Managing Director, Business Banking, AmBank Group.**

"This joint venture is a significant milestone for AME as we strategically expand our presence into the northern region. Northern TechValley @ BKE extends AME's proven expertise in developing and managing sustainable industrial parks to Penang. The project will deliver a future-ready ecosystem that meets

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modern industrial demands and supports the growth of both local and multinational businesses,” said **Dylan Tan, Director, Suling Hill Development Sdn Bhd.**

“With strong infrastructure, strategic location, and green-certified features, Northern TechValley @ BKE is exceptionally positioned to attract high-value industries and catalyse economic development in the region. We are confident that this project will set a new benchmark for integrated industrial parks in northern Malaysia,” said **Ta Wee Dher, Director, Suling Hill Development Sdn Bhd.**

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 RM18 billion as at 31 March 2025.

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 Suling Hill Development Sdn Bhd

Suling Hill Development Sdn Bhd is the developer of Northern TechValley @ BKE, a 176-acre green-inspired, freehold integrated industrial park poised as Penang's next-generation hub for high-value-added industries. It is a 50:50 joint venture between AME Elite Consortium Berhad and Majestic Gen Sdn Bhd.

For more information, please visit www.northerntechvalley.com.my.

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About Majestic Gen Sdn Bhd (<https://majesticgen.com.my>)

Founded on July 29th, 2013, and headquartered in Kuala Lumpur, Majestic Group has rapidly ascended as a prominent force in the real estate and construction sectors. Majestic Gen, formerly known as Majestic Builders Sdn Bhd, has emerged as a symbol of innovation and excellence in property development. With countless completed projects and invaluable experience across all facets of the property industry, Majestic Gen proudly stands as one of Malaysia's leading developers.

As of 2024, Majestic Gen boasts a diverse portfolio of land banks strategically located throughout the country. The company is committed to fortifying its foundations and expanding its core business by launching a variety of residential, commercial, and industrial developments. Through unwavering dedication and strategic foresight, Majestic Gen has achieved remarkable heights, navigating the industry with a firm commitment to its core values.

The present and future of the property landscape are in good hands, as Majestic Gen continues to lead the way in shaping the future of property development, both locally and on the global stage.

About AME Elite Consortium Berhad (<https://ame-elite.com>)

Established since 1995, AME Elite is an integrated and comprehensive industrial space solutions provider: encompassing the development of well-managed industrial parks, the design and construction of large manufacturing plants, the sale and lease of industrial factory units, as well as rental and management of workers' dormitories.

AME Elite possesses in-house construction and engineering expertise, including mechanical and electrical (M&E) engineering, steel structure, and renewable energy solutions. AME Elite has completed i-Park @SiLC, i-Park @Indahpura (Phase 1 and 2) and District 6 in Johor and is currently constructing i-Park @Senai Airport City (fully sold and completed in 2025) and iTechValley in Johor.

AME Elite received multiple awards including Best Developer (Malaysia), Best Industrial Developer, and Best Sustainable Developer at the 2024 PropertyGuru Asia Awards Malaysia; World Gold Winner in Industrial Category (i-Park @Senai Airport City – Phase 1 & 2) at the FIABCI World Prix d'Excellence Awards 2023; Iskandar Malaysia Green Accord Initiative Award (GAIA) 2024; Malaysia Property Award™ 2022 – Industrial Category (i-Park @Senai Airport City) by FIABCI-Malaysia; World Silver Winner in Industrial Category (i-Park @Indahpura) at the FIABCI World Prix d'Excellence Awards 2019, Malaysia Property Award™ 2018 (Industrial Category) by FIABCI-Malaysia; Malaysia's Responsible Developer: Building Sustainable Development Award 2018 by Edge Property.

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