

AHB declares interim income distribution for the six months ended March 31, 2021



BUSINESS

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PELABURAN Hartanah Berhad (PHB) – a subsidiary of Yayasan Amanah Hartanah Bumiputera (YAHB) and Maybank Asset Management Sdn Bhd (MAM) – announced the interim income distribution of Amanah Hartanah Bumiputera (AHB) of 2.35 sen a unit for the six-month period ended March 31, 2021.

This consists of a basic income distribution of 2.15 sen a unit and a bonus distribution of 0.2 sen a unit. The bonus distribution is contributed by PHB, as the sponsor of AHB and is distributed to the first 500,000 units held by the unit holders.

“The market continued to be challenging in the past year due to the Covid-19 pandemic. For 2020, PHB allocated a substantial sum for the Rent Relief Programme (RRP) to provide assistance to its affected tenants,” said PHB managing director Datuk Mahmud Fauzi Muda.

“PHB has provided an additional allocation for the RRP in 2021. Due to limited resources, rental relief assistance has to be provided selectively to the worst affected tenants. Despite the economic disruptions, we have so far managed to replace most of the tenants lost with new tenants.

“Moving forward, PHB is actively looking to acquire selected new assets, particularly in the industrial and healthcare sectors. The company’s property development track is also progressing well. Development of a new RM340mil 300-bed private hospital in Kuala Lumpur was completed in September 2020.



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“PHB has also recently inked an agreement to develop a two million sqft warehouse in Shah Alam at a cost of approximately RM0.5bil which is to be entirely leased to an international logistic company.

“We are also actively negotiating development of new private hospitals in Selangor as well as in the East Coast. The new property assets will support introduction of new tranches of AHB Units in the near future,” said Mahmud Fauzi.

On March 15, 2021, PHB and MAM re-offered 160 million AHB units for subscription to bumiputeras. This unit was accumulated as a result of normal redemptions made by unit holders over the past one year since March 2020. It also has no impact on the existing approved fund size of AHB.

“The re-release of 160 million AHB Units has been well received. We encourage customers to visit our distributors’ branches at Maybank, Ambank or Ambank Islamic before the re-release units are fully subscribed,” said MAM chief executive officer Ahmad Najib Nazlan.

The interim income distribution of AHB is tax-exempt and payable net of zakat, which will be credited directly into the unit holder’s bank account on April 15, 2021.

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