

# OTHERS ADVANCECON HOLDINGS BERHAD - INCORPORATION OF A NEW WHOLLY-OWNED SUBSIDIARY

## ADVANCECON HOLDINGS BERHAD

Type	Announcement
Subject	OTHERS
Description	ADVANCECON HOLDINGS BERHAD - INCORPORATION OF A NEW WHOLLY-OWNED SUBSIDIARY

### 1. Introduction

Pursuant to Paragraph 9.19(23) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The Board of Directors of Advancecon Holdings Berhad (“Advancecon” or “the Company”) wishes to announce that the Company had on 26 March 2019 incorporated a new wholly-owned subsidiary, namely Advancecon Solar Sdn. Bhd. (Company No. 1319653-H) (“the Incorporation”).

### 2. Details of Advancecon Solar Sdn. Bhd. and purpose for the incorporation

Advancecon Solar Sdn. Bhd. (“Advancecon Solar”) was incorporated on 26 March 2019 in Malaysia under the Companies Act, 2016 and is wholly-owned by Advancecon with an issued share capital of RM100.00 comprising 100 ordinary shares.

The intended principal activity of Advancecon Solar is to carry on development and/or operation of power generation from renewable energy, solar and other renewable energy projects.

### 3. Consideration

The investment in the share capital of Advancecon Solar and its incorporation expenses are financed by internally generated funds.

### 4. Financial Effects of the Incorporation of Advancecon Solar

The incorporation of Advancecon Solar is not expected to have any material impact on the earnings per share, net assets per share, gearing and share capital and substantial shareholders’ shareholding of the Company for the financial year ending 31 December 2019.

### 5. Directors’ Interests and/or Substantial Shareholders’ Interests and/or Person Connected to them

None of the Directors and/or substantial shareholders of the Company and/or persons connected with Directors and/or major shareholders has any interest, direct or indirect, in the incorporation.

**6. Statement by Directors**

Having considered all aspects of the incorporation, the Board of Directors of the Company is of the opinion that the incorporation of Advancecon Solar is in the best interest of Advancecon Group.

**7. Approval required**

The incorporation of Advancecon Solar is not subject to the approval of the shareholders of the Company.

This announcement is dated 26 March 2019.

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**Announcement Info**

<b>Company Name</b>	ADVANCECON HOLDINGS BERHAD
<b>Stock Name</b>	ADVCON
<b>Date Announced</b>	26 Mar 2019
<b>Category</b>	General Announcement for PLC
<b>Reference Number</b>	GA1-26032019-00108