

MEMORANDUM OF UNDERSTANDING ADVANCECON HOLDINGS BERHAD ("ADVANCECON" OR "THE COMPANY") MEMORANDUM OF UNDERSTANDING BETWEEN ADVANCECON SOLAR SDN BHD, A WHOLLY-OWNED SUBSIDIARY OF THE COMPANY AND RHONG KHEN TIMBERS SDN BHD ("MOU")

ADVANCECON HOLDINGS BERHAD

Type	Announcement
Subject	MEMORANDUM OF UNDERSTANDING
Description	ADVANCECON HOLDINGS BERHAD ("ADVANCECON" OR "THE COMPANY") MEMORANDUM OF UNDERSTANDING BETWEEN ADVANCECON SOLAR SDN BHD, A WHOLLY-OWNED SUBSIDIARY OF THE COMPANY AND RHONG KHEN TIMBERS SDN BHD ("MOU")

Reference is made to the Company's announcement made on 17 July 2020 in relation to the MOU. Unless otherwise stated, all definitions and terms used in this announcement shall have the same meaning as defined in the announcement dated 17 July 2020.

The Board of Directors of Advancecon Holdings Berhad ("Advancecon" or "the Company") wishes to announce that Advancecon Solar Sdn Bhd ("Adv Solar"), a wholly-owned subsidiary of the Company and Rhong Khen Timbers Sdn Bhd have on 10 May 2021 mutually agreed to terminate the MOU with immediate effect after taking into consideration of infeasibility of the project. ("Termination").

Upon the Termination, the MOU shall have no further force or effect and neither party shall have any claim whatsoever against the other, whether directly or indirectly in respect of the MOU.

The Termination will not have any material financial impact on Advancecon.

This announcement is dated 10 May 2021.

Announcement Info

Company Name	ADVANCECON HOLDINGS BERHAD
Stock Name	ADVCON
Date Announced	10 May 2021
Category	General Announcement for PLC
Reference Number	GA1-10052021-00075