

GENERAL MEETINGS: Outcome of Meeting

ADVANCECON HOLDINGS BERHAD

Type of Meeting	Extraordinary
Indicator	Outcome of Meeting
Date of Meeting	26 Oct 2021
Time	10:00 AM
Venue(s)	Online Meeting Platform of TIIH Online provided by Tricor Investor & Issuing House Services Sdn Bhd via Remote Participation and Electronic Voting facilities at https://tiih.online in Malaysia
Outcome of Meeting	<p>The Board of Directors of Advancecon Holdings Berhad ("Advancecon" or "Company") wishes to announce that all the resolutions set out in the Notice of the Extraordinary General Meeting ("EGM") of the Company dated 11 October 2021 were duly passed by the shareholders of the Company by way of poll using online meeting platform of TIIH Online via its website at https://tiih.online at the EGM held on 26 October 2021.</p>

The results of the poll were validated by Asia Securities Sdn Berhad, the Independent Scrutineer appointed by the Company.

This announcement is dated 26 October 2021.

Voting Results

1. Ordinary Resolution 1

Description	Proposed Acquisition by Advancecon of 260,100,006 ordinary shares in Spring Energy Resources Berhad ("SERB"), representing 51% equity interest from Fook Hua Holdings Sdn Bhd ("FHHSB" or the "Vendor") for a total purchase consideration of RM30,400,000 to be satisfied via a combination of cash payment of RM15,220,000 and issuance of 33,000,000 new ordinary shares of Advancecon ("consideration share(s)" or "share(s)") at the issue price of RM0.46 per consideration share ("Proposed Acquisition")	
Shareholder's Action	For Voting	
Voted	For	Against
No. of Shareholders	46	3
No. of Shares	67,510,377	80,000
% of Voted Shares	99.8816	0.1184
Result	Accepted	

2. Ordinary Resolution 2

Description	Proposed Diversification of the existing principal activities of Advancecon and its subsidiaries to include Quarry Operation and related activities ("Proposed Diversification")	
Shareholder's Action	For Voting	
Voted	For	Against
No. of Shareholders	45	4
No. of Shares	67,515,367	75,010
% of Voted Shares	99.8890	0.1110
Result	Accepted	

Announcement Info

Company Name	ADVANCECON HOLDINGS BERHAD
Stock Name	ADVCON
Date Announced	26 Oct 2021
Category	General Meeting
Reference Number	GMA-26102021-00002
Corporate Action ID	MY211026MEET0002