

GENERAL MEETINGS: Notice of Meeting

ADVANCECON HOLDINGS BERHAD

Type of Meeting	Extraordinary
Indicator	Notice of Meeting
Description	Notice of Extraordinary General Meeting
Date of Meeting	21 Dec 2022
Time	10:00 AM
Venue(s)	Online meeting platform of TIH Online provided by Tricor Investor & Issuing House Services Sdn Bhd via Remote Participation and Electronic facilities at https://tiah.online or https://tiah.com.my (Domain registration number with MYNIC D1A282781) Malaysia
Date of General Meeting Record of Depositors	14 Dec 2022

Resolutions

1. Ordinary Resolution

Description	Proposed early settlement of the profit guarantee pursuant to the conditional share sale agreement dated 17 June 2021 in respect of the acquisition of 51% equity interest in Spring Energy Resources Berhad by Advancecon Holdings Berhad ("Proposed Settlement")
Shareholder's Action	For Voting

Please refer attachment below.

Attachments

[Advancecon_Press Adv_EGM \(final\).pdf](#)
42.4 kB

Announcement Info

Company Name	ADVANCECON HOLDINGS BERHAD
Stock Name	ADVCON
Date Announced	05 Dec 2022
Category	General Meeting
Reference Number	GMA-05122022-00001
Company Action ID	MY001005MFT0001

NOTICE OF EXTRAORDINARY GENERAL MEETING

ADVANCECON**ADVANCECON HOLDINGS BERHAD**

(Registration No. 199701011469 (426965-M))

(Incorporated in Malaysia)

NOTICE IS HEREBY GIVEN THAT the Extraordinary General Meeting ("EGM") of Advancecon Holdings Berhad ("Advancecon" or the "Company") will be conducted on a fully virtual basis through live streaming and online meeting platform of TIH Online provided by Tricor Investor & Issuing House Services Sdn Bhd in Malaysia via Remote Participation and Electronic Voting ("RPV") facilities at <https://tjih.online> or <https://tjih.com.my> (Domain registration number with MYNIC – D1A282781) on Wednesday, 21 December 2022 at 10:00 a.m., or at any adjournment thereof, for the purpose of considering and if thought fit, passing with or without modifications the following resolution:-

ORDINARY RESOLUTION

PROPOSED EARLY SETTLEMENT OF THE PROFIT GUARANTEE (AS DEFINED BELOW) PURSUANT TO THE CONDITIONAL SHARE SALE AGREEMENT DATED 17 JUNE 2021 IN RESPECT OF THE ACQUISITION OF 51% EQUITY INTEREST IN SPRING ENERGY RESOURCES BERHAD BY ADVANCECON HOLDINGS BERHAD ("ADVANCECON" OR THE "COMPANY") ("PROPOSED SETTLEMENT")

"THAT, approval be and is hereby given for Advancecon to allow Fook Hua Holdings Sdn Bhd ("FHHSB" or the "Vendor") to early settle its obligations for the profit guarantee for SERB and its subsidiaries of an aggregated cumulative profit after tax of not less than RM12,000,000 for the 24-month financial period of SERB (i.e. 12-month financial year ending 31 December 2022 and 12-month financial year ending 31 December 2023) and if so extended, includes additional 24-months period ending 31 December 2025 ("Profit Guarantee") and to vary, amend, supplement, modify, delete, add and/or substitute the provisions of the conditional share sale agreement dated 17 June 2021 entered into between Advancecon and FHHSB in accordance with the terms and conditions set out in the conditional supplemental agreement dated 18 October 2022 entered into between Advancecon and the Vendor ("Supplemental Agreement") ("Proposed Settlement");

THAT the execution by Advancecon of the Supplemental Agreement and other ancillary documents in relation thereto and the performance of its obligations under the Supplemental Agreement and other ancillary documents in relation thereto be and are hereby approved, ratified and confirmed;

THAT the Board of Directors of Advancecon ("Board") be and is hereby empowered and authorised to sign, execute and deliver on behalf of the Company all necessary documents and to take all steps and do all such acts as it may consider necessary, expedient or appropriate to give full effect to the Proposed Settlement with full power and discretion to enter into all such transactions, arrangements and agreements in respect of any matter arising under or in connection with the Proposed Settlement and to assent to any conditions, modifications, variations, additions and/or amendments as may be imposed by any relevant authorities and/or as the Board may deem fit and/or expedient and/or in the best interest of the Company;

AND THAT all previous actions by the Board for the purpose of or in connection with the Proposed Settlement be and are hereby adopted, approved and ratified."

BY ORDER OF THE BOARD

TAN TONG LANG (MAICSA 7045482 / SSM PC No. 202208000250)

THIEN LEE MEE (LS0010621 / SSM PC No. 201908002254)

Company Secretaries

Selangor Darul Ehsan

6 December 2022

Notes:

- In respect of deposited securities, only member whose names appear in the Company's Record of Depositors as at 14 December 2022 shall be eligible to participate this meeting or appoint proxy(ies) to participate on his/ her behalf.
- A member shall not be entitled to appoint more than (2) proxies. Where a member appoints more than one (1) proxy, he/she shall specify the proportions of his/ her shareholdings to be represented by each proxy, failing which the appointment shall be invalid.
- A proxy may but need not be a shareholder of the Company. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at the meeting shall have the same rights as the shareholder to speak at the meeting.
- Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991 ("Central Depositories Act"), it may appoint at least one proxy in respect of each securities account it holds with ordinary shares to the credit of the said securities account.
- Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.
- The instrument appointing a proxy shall be in writing under the hand of the appointor or his/ her attorney duly authorised in writing, or if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised.
- The appointment of a proxy may be made in a hard copy form or by electronic means in the following manner and must be received by the Company not less than 48 hours before the time appointed for holding the EGM or at any adjournment thereof at which the person named in the appointment proposes to vote:
 - In hard copy form
In the case of an appointment made in hard copy form, the original Proxy Form must be deposited at the Poll Administrator office, Tricor Investor & Issuing House Services Sdn Bhd (Tricor) at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or its Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or its Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur.
 - By electronic means
The Proxy Form can be electronically lodged via Tricor's TIH Online website at <https://tjih.online>. Please follow the procedure for the electronic lodgement of proxy form as set out in the Administrative Guide for the EGM.
- Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the resolution set out in this Notice will be put to vote by way of poll.

Personal data privacy:-

By submitting an instrument appointing a proxy(ies) and/ or representative(s) to attend, participate, speak and vote at this meeting, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for this meeting and the preparation and compilation of the attendance lists, minutes and other documents relating to this meeting, and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/ or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/ or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/ or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/ or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.