

MEMORANDUM OF UNDERSTANDING ADVANCECON HOLDINGS BERHAD ("ADVANCECON" OR "THE COMPANY")
TERMINATION OF THE MEMORANDUM OF UNDERSTANDING ENTERED BETWEEN ADVANCECON SOLAR SDN BHD, A WHOLLY-OWNED SUBSIDIARY OF THE COMPANY AND SOLARVEST ENERGY SDN BHD

ADVANCECON HOLDINGS BERHAD

Type	Announcement
Subject	MEMORANDUM OF UNDERSTANDING
Description	ADVANCECON HOLDINGS BERHAD ("ADVANCECON" OR "THE COMPANY") TERMINATION OF THE MEMORANDUM OF UNDERSTANDING ENTERED BETWEEN ADVANCECON SOLAR SDN BHD, A WHOLLY-OWNED SUBSIDIARY OF THE COMPANY AND SOLARVEST ENERGY SDN BHD

Reference is made to the Company's announcement on 18 February 2020 pertaining to the Memorandum of Understanding ("MOU") between Advancecon Solar Sdn Bhd ("Adv Solar") and Solarvest Energy Sdn Bhd ("Solarvest") to jointly co-operate for the purposes of undertaking solar renewable energy projects in Malaysia under the Commercial and Industrial category. Unless otherwise stated, all definitions and terms used in this announcement shall have the same meaning as defined in the announcement dated 18 February 2020.

The Board of Directors of the Company wishes to announce that Adv Solar, a wholly-owned subsidiary of Advancecon and Solarvest have on 16 February 2023 mutually agreed to terminate the MOU as Solarvest has completed the Engineering, Procurement, Construction and Commissioning works ("EPCC works") for Oon Corp Resources (M) Sdn. Bhd.'s 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 16 February 2023.

Announcement Info	
Company Name	ADVANCECON HOLDINGS BERHAD
Stock Name	ADVCON
Date Announced	16 Feb 2023
Category	General Announcement for PLC
Reference Number	GA1-14022023-00060