

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	18 Dec 2024
Time	10:00 AM
Venue(s)	Live streaming and remote participation and voting facilities provided by Tricor Investor & Issuing House Services Sdn Bhd via TIIH Online website at https://tiih.online Malaysia
Date of General Meeting Record of Depositors	11 Dec 2024

Resolutions

1. Ordinary Resolution 1

Description	Proposed Diversification of the existing businesses of Advancecon and its subsidiaries to include the property development, property investment, property management and related businesses
Shareholder's Action	For Voting

2. Ordinary Resolution 2

Description	Proposed Establishment of an Employees' Share Option Scheme ("ESOS") of up to 15% of the total number of ordinary shares of Advancecon in issue (excluding treasury shares, if any) at any one time during the duration of the ESOS for the eligible directors and employees of Advancecon Group (excluding dormant subsidiaries and foreign subsidiaries incorporated out of Malaysia, if any)
Shareholder's Action	For Voting

3. Ordinary Resolution 3

Description	Proposed Allocation of ESOS Options to Dato' Phum Ang Kia
Shareholder's Action	For Voting

4. Ordinary Resolution 4

Description	Proposed Allocation of ESOS Options to Tan Chee Keong
Shareholder's Action	For Voting

5. Ordinary Resolution 5

Description	Proposed Allocation of ESOS Options to Tung Kai Hung
Shareholder’s Action	For Voting

6. Ordinary Resolution 6

Description	Proposed Allocation of ESOS Options to Phum Boon Jye
Shareholder’s Action	For Voting

Please refer attachment below.

Attachments

[Advancecon - Press Adv_EGM 2024.pdf](#)
47.5 kB

Announcement Info	
Company Name	ADVANCECON HOLDINGS BERHAD
Stock Name	ADVCON
Date Announced	02 Dec 2024
Category	General Meeting
Reference Number	GMA-02122024-00004
Corporate Action ID	MY241202MEET0004

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of Advancecon Holdings Berhad ("**Advancecon**" or the "**Company**") ("**EGM**") will be conducted on a fully virtual basis through live streaming and remote participation and voting ("**RPV**") facilities provided by Tricor Investor & Issuing House Services Sdn Bhd in Malaysia via TIH Online website at <https://tith.online> on Wednesday, 18 December 2024 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 resolutions:

ORDINARY RESOLUTION 1

PROPOSED DIVERSIFICATION OF THE EXISTING BUSINESSES OF ADVANCECON AND ITS SUBSIDIARIES ("ADVANCECON GROUP") TO INCLUDE THE PROPERTY DEVELOPMENT, PROPERTY INVESTMENT, PROPERTY MANAGEMENT AND RELATED BUSINESSES (COLLECTIVELY, "PROPERTY BUSINESSES") ("PROPOSED DIVERSIFICATION")

"**That** subject to the requisite approvals of the relevant authorities and/or parties having been obtained, approval be and is hereby granted to the Company to diversify the existing businesses of Advancecon Group to include the Property Businesses;

AND That the Board of Directors of Advancecon ("**Board**") be and is hereby empowered and authorised to take all such steps and do all acts, deeds and things and to enter into any arrangements, transactions, agreements and/or undertakings and to execute, sign and deliver on behalf of the Company, all such documents as may be necessary, expedient and/or appropriate to implement and give full effect to and to complete the Proposed Diversification, with full powers to assent to any conditions, modifications, variations and/or amendments as the Board may in its absolute discretion deems fit, necessary, expedient, appropriate and/or as may be imposed or approved by any relevant authorities in connection with the Proposed Diversification."

ORDINARY RESOLUTION 2

PROPOSED ESTABLISHMENT OF AN EMPLOYEES' SHARE OPTION SCHEME ("ESOS") OF UP TO 15% OF THE TOTAL NUMBER OF ORDINARY SHARES OF ADVANCECON IN ISSUE ("ADVANCECON SHARES" OR "SHARES") (EXCLUDING TREASURY SHARES, IF ANY) AT ANY ONE TIME DURING THE DURATION OF THE ESOS FOR THE ELIGIBLE DIRECTORS AND EMPLOYEES OF ADVANCECON GROUP (EXCLUDING DORMANT SUBSIDIARIES AND FOREIGN SUBSIDIARIES INCORPORATED OUT OF MALAYSIA, IF ANY) ("PROPOSED ESOS")

"**That** subject to the requisite approvals of the relevant authorities and/or parties having been obtained, approval be and is hereby granted to the Board to:

- establish and administer the Proposed ESOS which involves the granting of options to subscribe for new Advancecon Shares ("**ESOS Options**") to the eligible directors (excluding non-executive directors) ("**Eligible Directors**") and eligible employees of Advancecon Group (excluding dormant subsidiaries and foreign subsidiaries incorporated out of Malaysia, if any), who meet the criteria of eligibility for participation in the Proposed ESOS ("**Eligible Persons**"), to subscribe for new Advancecon Shares at a subscription price payable upon exercise of ESOS Options under the Proposed ESOS in accordance with the provisions of the By-Laws governing the Proposed ESOS ("**By-Laws**"), a draft of which is set out in **Appendix IV** of the circular to shareholders in relation to the Proposed Diversification and Proposed ESOS;
- appoint a committee, comprising such numbers of directors and/or management personnel of Advancecon Group ("**ESOS Committee**"), to administer the Proposed ESOS in accordance with the By-Laws;
- allot and issue such number of new Advancecon Shares to the Eligible Persons from time to time as may be required in connection with the implementation of the Proposed ESOS, provided that the aggregate number of new Advancecon Shares to be allotted and issued under the Proposed ESOS shall not exceed 15% of the total number of Advancecon Shares in issue (excluding treasury shares, if any) at any one time during the duration of the Proposed ESOS;
- make necessary applications and to do all things necessary at the appropriate time or times, to Bursa Malaysia Securities Berhad ("**Bursa Securities**") for the listing and quotation for the new Advancecon Shares that may be allotted and issued from time to time pursuant to the exercise of ESOS Options and that such new Advancecon Shares to be issued shall, upon allotment and issuance, rank equally in all respects with the then existing Advancecon Shares in issue, save and except that the new Advancecon Shares will not be entitled to any dividends, rights, allotments and/or other forms of distribution that may be declared, made or paid to the shareholders, the entitlement date of which precedes the date of allotment and issuance of new Advancecon Shares. The new Advancecon Shares will be subject to all the provisions of the Constitution and such amendments thereafter, if any; and
- extend the duration of the Proposed ESOS for a further period of up to 5 years (or such other period as may be prescribed by Bursa Securities in compliance with the Main Market Listing Requirements or any other relevant authorities) on or before the expiry of the initial 5-year period of the Proposed ESOS, at the Board's sole and absolute discretion upon the recommendation of the ESOS Committee, provided that such extension of the Proposed ESOS is made in accordance with the provisions of the By-Laws and shall not exceed a duration of 10 years from the effective date of implementation of the Proposed ESOS (or such other period as may be prescribed by Bursa Securities in compliance with the Main Market Listing Requirements or any other relevant authorities);

THAT the Board be and is hereby authorised to take all such necessary steps to give full effect to the Proposed ESOS with full powers to modify the By-Laws from time to time as may be required or deemed necessary in accordance with the provisions of the By-Laws in relation to amendments and/or modifications and to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or permitted by any relevant authorities or deemed necessary by the Board and to take all steps and to do all such acts and matters as they may consider necessary or expedient to implement, finalise and give full effect to the Proposed ESOS;

AND That the Board be and is hereby authorised to allot and issue such number of new Advancecon Shares credited as fully paid-up to Eligible Persons pursuant to the exercise of ESOS Options and approval be and is hereby given to the Board to authorise the ESOS Committee to take all such steps as are necessary or expedient to implement, finalise or give full effect to the proposed allocations of ESOS Options, with full power to assent to any terms, conditions, modifications, variations and/or amendments as may be imposed and/or approved by the relevant authorities or otherwise thought fit by the ESOS Committee to be in the best interest of the Company; to execute, sign and deliver on behalf of the Company all such agreements, arrangements and documents as may be necessary to give full effect to complete and implement the proposed allocations of ESOS Options; and to deal with all matters relating thereto and/or to do all such acts and things as the Board may deem fit, expedient and in the best interest of the Company."

ORDINARY RESOLUTIONS 3 TO 6

PROPOSED ALLOCATION OF ESOS OPTIONS TO THE INTERESTED DIRECTORS AND EMPLOYEES OF ADVANCECON GROUP (EXCLUDING DORMANT SUBSIDIARIES AND FOREIGN SUBSIDIARIES INCORPORATED OUT OF MALAYSIA, IF ANY) ("PROPOSED ALLOCATIONS")

"**That** subject to the passing of Ordinary Resolution 2 and the requisite approvals of the relevant authorities being obtained for the Proposed ESOS, approval be and is hereby given to the Board to authorise the ESOS Committee, at any time and from time to time throughout the duration of the Proposed ESOS, to offer and grant such number of ESOS Options under the Proposed ESOS (as may be adjusted or modified from time to time pursuant to the By-Laws) to the following Eligible Persons:

(a) Datu' Phum Ang Kia, an Executive Director of the Company and Group Chief Executive Officer	Ordinary Resolution 3
(b) Tan Chee Keong, an Executive Director of the Company and Group Chief Financial Officer	Ordinary Resolution 4
(c) Tung Kai Hoon, an Executive Director of the Company	Ordinary Resolution 5
(d) Phum Bunng Yee, a Finance Executive of the Company and daughter of Datu' Phum Ang Kia	Ordinary Resolution 6

provided always that:

- he/she must not participate in the deliberation or discussion of his/her own allocation of ESOS Options as well as allocation of ESOS Options to persons connected with him/her;
- not more than 10% of the total number of ESOS Options to be issued under the Proposed ESOS would be allocated to him/her, who either singly or collectively through persons connected with him/her, holds 20% or more of the total number of issued Advancecon Shares (excluding treasury shares, if any); and
- the allocation of ESOS Options to him/her shall be subject always to such terms and conditions and/or any adjustments which may be made in accordance with the provisions of the By-Laws and any prevailing guidelines, rules or regulations issued by Bursa Securities or any other relevant authorities, as amended from time to time;

THAT the Board be and is hereby authorised to allot and issue the corresponding number of new Advancecon Shares arising from the exercise of the ESOS Options that may be granted to any of the aforementioned Eligible Persons under the Proposed ESOS;

AND That the Board be further authorised to do all such acts and things (including executing such documents as may be required) in the said connection and to delegate all or any of the powers herein vested in them to any Director(s) or any officer(s) of the Company to give effect to the proposed allocations, with full power to assent to and to adopt and implement any condition, variation, modification and/or amendment as may be necessary or expedient and/or approved by and/or agreed with the relevant authorities.

BY ORDER OF THE BOARD

TAN TONG LANG (MAICSA 7045482 / SSM PC NO. 2022000032050)
LOW VEN SHIM (MAICSA 7076080 / SSM PC NO. 202200003040)

Company Secretaries

Kuala Lumpur

3 December 2024

Notes:

An online meeting platform can be recognised as the meeting venue or place under Section 327(2) of the Companies Act 2016 if the online meeting platform is located in Malaysia. Members are to attend, speak (including posing questions to the Board via real-time submission of typed texts) and vote (collectively, "**Participate**") remotely at the EGM via RPV facilities provided by Tricor Investor & Issuing House Services Sdn Bhd ("**Tricor**") in Malaysia via TIH Online website at <https://tith.online>. Members are advised to follow the procedures provided in the Administrative Guide for the EGM in order to Participate remotely via the RPV facilities.

- In respect of deposited securities, only members whose names appear in the Company's Record of Depositors as at 11 December 2024 shall be eligible to Participate remotely at the EGM via RPV facilities or appoint proxy(ies) to Participate remotely at the EGM on his/her behalf.
- A member shall not be entitled to appoint more than two (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 Participate remotely at the EGM shall have the same rights as the shareholder to speak at the EGM.
- Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint at least one (1) 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 (1) 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 appointer 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 physical form or by electronic means in the following manner and must be received by the Company not less than forty-eight (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 physical form**
In the case of an appointment made in physical form, the original Form of Proxy must be lodged with Tricor at its office at Unit 32-01, Level 32, Tower A, Perak Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur; Wilayah Persekutuan Kuala Lumpur.
 - By electronic means**
The Form of Proxy can be lodged electronically via Tricor's TIH Online website at <https://tith.online>. Please follow the procedure for the electronic lodgement of the Form of Proxy as set out in the Administrative Guide for the EGM.

Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Securities, the resolutions set out in this Notice of EGM 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 Participate remotely at the EGM, a member of the Company (or its agents) 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 the EGM and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM, and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"). (i) 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 (ii) 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.