

OTHERS ADVANCECON HOLDINGS BERHAD  
("ADVANCECON" OR "THE COMPANY") - ACCEPTANCE OF  
LETTER OF AWARD BY ADVANCECON INFRA SDN. BHD., A  
WHOLLY-OWNED SUBSIDIARY OF THE COMPANY FROM  
ADVANCECON DEVELOPMENT SDN. BHD., AN INDIRECT  
WHOLLY-OWNED SUBSIDIARY OF THE COMPANY

ADVANCECON HOLDINGS BERHAD

Type	Announcement
Subject	OTHERS
Description	ADVANCECON HOLDINGS BERHAD ("ADVANCECON" OR "THE COMPANY") - ACCEPTANCE OF LETTER OF AWARD BY ADVANCECON INFRA SDN. BHD., A WHOLLY-OWNED SUBSIDIARY OF THE COMPANY FROM ADVANCECON DEVELOPMENT SDN. BHD., AN INDIRECT WHOLLY-OWNED SUBSIDIARY OF THE COMPANY

Introduction

The Board of Directors of Advancecon is pleased to announce that Advancecon Infra Sdn. Bhd. ("**AISB**"), a wholly-owned subsidiary of the Company had on 18 December 2024 accepted the Letter of Award ("**LOA**") from Advancecon Development Sdn. Bhd. ("**ADSB**"), an indirect wholly-owned subsidiary of the Company for the appointment of AISB as the contractor for the proposed construction and completion of Main Infrastructure Works for Cadangan Skim Pembangunan Silver Valley Technology Park (SVTP) on Lot PT253406, PT253415-PT253450, PT253457-PT253458, Kawasan Perindustrian Kanthan, Mukim Hulu Kinta, Daerah Kinta, Perak Darul Ridzuan, at consideration of RM417,653,855.00 ("the Contract"). The contract period would be thirty six (36) months from the notice of commencement to be issued by ADSB.

AISB is principally involved in the business of providing earthworks and civil engineering services and sales of construction materials.

Risk Factors

There are no foreseeable significant risks other than operational risk associated with the Contract during the contract period.

Financial Effects

Barring any unforeseen circumstances, the Contract is expected to contribute positively towards the future earnings of Advancecon Group for the duration of the Contract and will not have any effect on the share capital and substantial shareholders' shareholdings of Advancecon Group.

The Group intends to fund the Contract via internally generated funds and/ or external borrowings.

Directors' and Substantial Shareholders' Interest

None of the Directors and/or substantial shareholders and/or any person connected to them has any interest,

either direct or indirect in the Contract.

Directors' Statement

The Board of Directors, after due consideration, is of the opinion that the Contract is in the best interest of the Group. The Contract is being entered into in the ordinary course of business and is not subject to shareholders' approval.

This announcement is dated 18 December 2024.

Please refer attachment below.

Attachments

[Advancecon - Press Release\\_SVTP.pdf](#)  
243.7 kB

Announcement Info	
Company Name	ADVANCECON HOLDINGS BERHAD
Stock Name	ADVCON
Date Announced	18 Dec 2024
Category	General Announcement for PLC
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