

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
G&P PROFESSIONALS SDN. BHD.

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 G&P PROFESSIONALS SDN. BHD.

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 21 March 2025 accepted the Letter of Award from G&P Professionals Sdn. Bhd. ("**G&P**") for the appointment of AISB as the contractor for the proposed construction and completion of site clearing, earthwork, erosion and sediment control, water reservoir embankment and other ancillary works at Lot 13450, Lot 271 (PT 2400/ HSD 7078), Lot 272 (PT 3479/ HSD 8972) and Lot 4044, Ladang Londah, Mukim Gemas, Daerah Tampin, Negeri Sembilan for F&N Agrivalley Sdn. Bhd., at a total consideration of RM56,636,944.00 ("**the Contract**"). The contract period would be ten (10) months from the date of site possession issued by G&P.

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 the shareholders' approval.

This announcement is dated 24 March 2025.

Please refer attachment below.

Attachments

[Advancecon - Press Release.pdf](#)
170.5 kB

Announcement Info	
Company Name	ADVANCECON HOLDINGS BERHAD
Stock Name	ADVCON
Date Announced	24 Mar 2025
Category	General Announcement for PLC
Reference Number	GA1-20032025-00019

PRESS RELEASE**FOR IMMEDIATE RELEASE**

ADVANCECON SECURES RM56.64 MILLION INFRASTRUCTURE WORKS CONTRACT FROM F&N AGRIVALLEY SDN BHD

SELANGOR, 24 March 2025 – Advancecon Holdings Berhad (前进控股有限公司) (“ADVCON” or “the Group”) (5281), a leading specialist in earthworks and civil engineering services, announced today that its wholly-owned subsidiary, Advancecon Infra Sdn. Bhd. (**“Advancecon Infra”**), has been awarded a **Letter of Award (“LOA”)** valued at **RM56.64 million** for the construction and completion of site clearing, earthworks, erosion and sediment control, water reservoir embankment, and other ancillary works at Ladang Londah, Mukim Gemas, Negeri Sembilan.

The contract was awarded by **F&N Agrivalley Sdn Bhd (“F&N Agrivalley”)**, a direct wholly-owned subsidiary of Fraser & Neave Holdings Bhd, with a project completion timeline of **10 months** from the date of site possession. With this contract, **the Group’s outstanding order book has now increased to RM729.64 million, further strengthening its earnings visibility.**

Dato’ Phum Ang Kia (拿督潘红仔), Group Chief Executive Officer commented, “We are honoured to be entrusted by such an esteemed client with this significant project, which reflects our strong reputation and technical expertise in delivering large-scale infrastructure works. This contract win is aligned with our growth strategy to strengthen our presence in the civil engineering and construction sector.”

“Our team remains committed to ensuring the timely execution of the project while maintaining the highest standards of quality, safety, and environmental sustainability. We look forward to supporting F&N Agrivalley in the successful completion of this project.”

The project will be executed in multiple phases, focusing on **comprehensive site preparation, environmental protection measures and efficient water reservoir embankment construction**. ADVCON’s proven track record in **earthworks, infrastructure development, and civil engineering solutions** positions the Group as a trusted partner for large-scale projects across Malaysia.

With a robust order book and a strong pipeline of opportunities, ADVCON remains steadfast in its commitment to driving sustainable growth and delivering long-term value to its stakeholders. The Group will continue to leverage its expertise and industry experience to pursue new infrastructure and construction projects, further solidifying its market leadership.

#END#

About Advancecon Holdings Berhad (前进控股有限公司, www.advancecon.com.my)

Founded in 1990, Advancecon is primarily involved in the provision of earthworks and civil engineering services in Malaysia, as well as related support services such as the sale of construction materials, hiring of machinery, and ad-hoc general construction services. The Group was listed on the Main Market of Bursa Malaysia on 10 July 2017.

Advancecon’s wide range of earthworks services encompass excavation and fill, rock-blasting, ground treatment works, erosion and sediment control plan, as well as compaction and surface finishing processes. On the civil engineering services front, Advancecon specializes in road works, drainage works, bridge construction, water supply works, and sewerage works.

To date, Advancecon has undertaken earthworks and civil engineering works for notable projects nationwide, including various township developments such as Bandar Setia Alam, Setia EcoHill, Setia Eco Gardens, Eco Majestic and Tropicana Aman, as well as infrastructure projects in relation to the construction of highways and railway such as West Coast Expressway (WCE), South Klang Valley Expressway (SKVE), Trumpet Interchange and Ecohill Link connected to Lebuhraya Kajang Seremban (LEKAS) Highway and East Coast Rail Link (ECRL).

In 2019, Advancecon also established a renewable energy subsidiary, Advancecon Solar Sdn Bhd, which will undertake the development and/or operations of power generation from solar and other renewable energy projects. It currently owns revenue-generating rooftop solar assets of more than 1.2MWp and also a 37.7MWp large-scale solar farm in Kuala Langat, Selangor which commenced operation on 8 November 2024.

In 2021, Advancecon further completed the acquisition of a 51% stake in Spring Energy Resources Berhad (“Spring Energy”), which is an integrated quarry operation management and service provider involved in contract quarry operations, provision, marketing and management of quarry products, related advisory services, as well as the undertaking of quarry-related earthworks and civil engineering works.

In 2024, Advancecon entered into a Joint Development Agreement with Perak Corporation Berhad to develop Silver Valley Technology Park (SVTP) on an 816-acre land in Kanthan, Perak, with an estimated Gross Development Value of RM1.0 billion, which is envisioned to be a state-of-the-art industrial park.

For more information, please visit <https://www.advancecon.com.my/>.

Issued by: Glow Communications on behalf of **Advancecon Holdings Berhad**
Date: **24 March 2025**

For further media enquiries, please contact:

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Forward-Looking Statements

The statement included in this press release, other than statements of historical facts, are forward-looking statements. Forward-looking statement generally can be identified by the use of forward-looking terminology such as “may,” “will,” “expect,” “intend,” “estimate,” “anticipate,” “plan,” “seek,” or “believe.” These forward-looking statements, which are subject to risks, uncertainties, and assumptions, may include projections of our future financial performance based on our growth strategies and anticipated trends in our business. These statements are only predictions based on our current expectations about future event. There are important factors that could cause our actual results, level of activity, performance, or achievements to differ materially from the results, level of activity, performance or achievements expressed or implied by the forward-looking statement, including, but not limited to our ability to win additional business. Although we believe the expectations reflected in the forward- looking statements are reasonable, we cannot guarantee future result, level of activity, performance, or achievements. You should not rely upon forward-looking statements as predictions of future events. These forward-looking statements apply only as of the date of this press release; as such, they should not be unduly relied upon as circumstances change. Except as required by law, we are not obligated, and we undertake no obligation, to release publicly any revisions to these forward-looking statements that might reflect events or circumstances occurring after the date of this release or those that might reflect the occurrence of unanticipated events.