

Circular/Notice to Shareholders

ADVANCECON HOLDINGS BERHAD

Subject STATEMENT TO SHAREHOLDERS IN RELATION TO THE
PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO
PURCHASE OF ITS OWN ORDINARY SHARES

Please refer attachment below.

Attachments

[Advancecon - Share Buy-Back Statement to Shareholders.pdf](#)
256.6 kB

Announcement Info	
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Stock Name	ADVCON
Date Announced	30 Apr 2025
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THIS STATEMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to the course of action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

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ADVANCECON

ADVANCECON HOLDINGS BERHAD

(Registration No. 199701011469 (426965-M))

(Incorporated in Malaysia)

**STATEMENT TO SHAREHOLDERS IN RELATION TO THE PROPOSED RENEWAL OF
AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN ORDINARY SHARES
("PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY")**

The resolutions in respect of the above proposals will be tabled at the 28th Annual General Meeting of the Company ("28th AGM").

The Notice of the 28th AGM, Form of Proxy, Administrative Guide for the 28th AGM and this document are available online at the Company's corporate website at www.advancecon.com.my.

Date and time of 28th AGM : Wednesday, 18 June 2025 at 10.00 a.m.

Venue of the 28th AGM : Greens III (Sports Wing), Tropicana Golf & Country Resort, Jalan Kelab Tropicana, 47410 Petaling Jaya, Selangor Darul Ehsan

If you are unable to attend, participate, speak and vote at the AGM, you are entitled to appoint a proxy or proxies (not more than 2) to attend, participate, speak and vote on your behalf. As such, you are requested to complete, sign and return the enclosed Proxy Form in accordance with the instructions contained therein, to be deposited at the Poll Administrator's office, Tricor Investor & Issuing House Services Sdn Bhd at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or the drop box located at Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, or alternatively to lodge the proxy appointment electronically via TIIH Online website at <https://tiih.online> not less than 48 hours before the time appointed for holding the AGM. Kindly refer to the Administrative Guide for the 28th AGM on further information on electronic lodgement of Proxy Form. The lodging of the Proxy Form shall not preclude you from attending, participating, speaking and voting at the AGM should you subsequently wish to do so.

This Statement is dated 30 April 2025

DEFINITIONS

For the purposes of this Statement, except where the context otherwise requires, the following definitions shall apply:

“Act”	: The Companies Act 2016, as may be amended from time to time and any re-enactment thereof
“Advancecon” or “the Company”	: Advancecon Holdings Berhad
“Advancecon Group” or “the Group”	: Advancecon and its subsidiary companies, collectively
“Advancecon Share(s)” or “Share(s)”	: Ordinary share(s) in Advancecon
“AGM”	: Annual General Meeting
“Annual Report 2024”	: Annual Report of Advancecon issued for the financial year ended 31 December 2024
“Board”	: The Board of Directors of Advancecon
“Bursa Securities”	: Bursa Malaysia Securities Berhad
“Code”	: Malaysian Code on Take-Overs and Mergers 2016 and any amendments made thereto from time to time
“Constitution”	: Constitution of Advancecon, as amended from time to time
“Director”	: Shall have the same meaning given in Section 2(1) of the Capital Markets and Services Act 2007 and includes any person who is or was within the preceding six (6) months of the date on which the terms of the transaction were agreed upon, a director or a chief executive of Advancecon or any other company which is a subsidiary of Advancecon or a holding of Advancecon
“EPS”	: Earnings per Share
“Listing Requirements”	: Bursa Securities Main Market Listing Requirements and any Practice Notes issued in relation thereto, including any amendments that may be made from time to time
“LPD”	: 4 April 2025, being the latest practicable date prior to the printing of this Statement
“Market Day”	: Means a day on which the stock market of the Exchange is open for trading in securities, which may include a Surprise Holiday
“Minister”	: Minister charged with the responsibility for companies, currently the Minister of Domestic Trade, Co-operatives and Consumerism, Malaysia

DEFINITIONS (CONT'D)

“NA”	: Net Assets
“Persons Connected”	: A person connected in relation to a Director or Major Shareholder (referred to as “said Person”) means such person who falls under any one of the following categories: <ul style="list-style-type: none">a) a family member of the said Person which shall include the spouse, parent, child (including adopted child and stepchild), brother, sister, and the spouse of the child (including adopted child and stepchild), brother or sister;b) a trustee of a trust (other than a trustee for a share scheme for employees or pension scheme) under which the said Person, or a family member of the said Person, is the sole beneficiary;c) a partner of the said Person;d) a person, or where the person is a body corporate, the body corporate or its directors, who is/are accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the said Person;e) a person, or where the person is a body corporate, the body corporate or its directors, in accordance with whose directions, instructions or wishes the said Person is accustomed or is under an obligation, whether formal or informal, to act;f) a body corporate in which the said Person, or persons connected with the said Person are entitled to exercise, or control the exercise of, not less than 20% of the votes attached to voting shares in the body corporate; org) a body corporate which is a related corporation of the said Person.
“Proposed Renewal of Share Buy-Back Authority”	: Proposed renewal of authority to purchase of the Company’s own shares representing up to 10% of the total number of issued shares of the Company
“Purchased Shares”	: Shares purchased pursuant to the Proposed Renewal of Share Buy-Back Authority
“RM” and “sen”	: Ringgit Malaysia and sen, respectively
“Rules on Take-Overs”	: Rules on Take-Overs, Mergers and Compulsory Acquisitions, 2016 as amended from time to time and any re-enactment thereof
“SC”	: Securities Commission Malaysia
“Statement”	: This share buy-back statement dated 30 April 2025 in relation to the Proposed Renewal of Share Buy-Back Authority
“Substantial Shareholder(s)”	: A person who has an interest or interests in one or more voting shares in the Company and the number or the aggregate number of such shares is not less than 5% of the total number of all the voting shares in the Company

DEFINITIONS (CONT'D)

- “Surprise Holiday” : A day that is declared as a public holiday in the Federal Territory of Kuala Lumpur that has not been gazetted as a public holiday at the beginning of the calendar year.
- “Treasury Share(s)” : The Shares purchased by the Company which are or will be retained in treasury and shall have the meaning given under Section 127 of the Act

Words incorporate the singular shall, where applicable, include the plural and vice versa and words incorporate the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. Reference to persons shall include a corporation, unless otherwise specified.

Any reference in this Statement to any enactment is a reference to that enactment as for the time being amended or reenacted. Any reference to a time of a day in this Statement shall be a reference to Malaysian time, unless otherwise stated.

TABLE OF CONTENTS

STATEMENT TO SHAREHOLDERS IN RELATION TO THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY	PAGE
1. INTRODUCTION	1
2. DETAILS OF THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY	1-4
3. RATIONALE FOR THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY	5
4. FINANCIAL EFFECTS OF THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY	5-7
5. DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' SHAREHOLDINGS	8
6. PUBLIC SHAREHOLDING SPREAD	9
7. POTENTIAL ADVANTAGES AND DISADVANTAGES OF THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY	9
8. PURCHASE OF SHARES AND RESALE OF TREASURY SHARES MADE IN THE PREVIOUS TWELVE (12) MONTHS	10
9. HISTORICAL SHARE PRICES	10
10. IMPLICATIONS OF THE PROPOSED RENEWAL OF SHARE BUY- BACK AUTHORITY RELATING TO THE CODE	10-11
11. DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' INTERESTS	11
12. DIRECTORS' RESPONSIBILITY STATEMENT	11
13. DIRECTORS' RECOMMENDATION	11
14. APPROVAL REQUIRED	11
15. AGM	12
16. FURTHER INFORMATION	12
APPENDIX I – FURTHER INFORMATION	13

ADVANCECON HOLDINGS BERHAD

(Registration No. 199701011469 (426965-M))
(Incorporated in Malaysia)

PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

1. INTRODUCTION

At the Twenty-Seventh (27th) AGM of Advancecon held on 13 June 2024, the Company had obtained its shareholders' approval for the authority to purchase its own shares of up to ten percent (10%) of the total number of issued shares of the Company. The aforesaid shareholders' approval shall in accordance with the Listing Requirements, lapse at the conclusion of the forthcoming 28th AGM unless such authority is renewed by an ordinary resolution to be passed by the shareholders at the forthcoming 28th AGM.

On 24 April 2025, Advancecon had announced that the Company is proposing to seek approval from its shareholders for the Proposed Renewal of Share Buy-Back Authority at the 28th AGM of the Company.

The purpose of this Statement is to provide you with the details of the Proposed Renewal of Share Buy-Back Authority, together with the Board's recommendation and to seek your approval for the Proposed Renewal of Share Buy-Back Authority to be tabled as a Special Business at our forthcoming 28th AGM. The Notice of the 28th AGM and the Proxy Form are enclosed in the Company's Annual Report 2024.

YOU ARE ADVISED TO READ AND CONSIDER CAREFULLY THE CONTENTS OF THIS STATEMENT BEFORE VOTING ON THE RESOLUTION PERTAINING TO THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY TO BE TABLED AS A SPECIAL BUSINESS AT THE FORTHCOMING 28TH AGM.

2. DETAILS OF THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

The Proposed Renewal of Share Buy-Back Authority, if granted, will provide the Company with the renewed authority to purchase up to ten percent (10%) of the total number of issued shares of the Company at the time of purchase through the Company's appointed stockbroker(s) as approved by Bursa Securities. The purchase pursuant to the Proposed Renewal of Share Buy-Back Authority will be effected on Bursa Securities subject to compliance with Section 127 of the Act, the Listing Requirements and the prevailing laws, rules, regulations, orders, guidelines and requirements issued by the relevant authorities at the time of the purchase.

The actual number of Advancecon Shares to be purchased and the timing of such purchase will depend on (among others) the prevailing equity market conditions and sentiments of the stock market as well as the balances in retained profits, and the financial resources available to the Company at the time of the purchase(s).

The Proposed Renewal of Share Buy-Back Authority, if approved, shall be effective upon the passing of the resolution at the forthcoming 28th AGM of Advancecon until:

- (a) the conclusion of the next AGM of the Company at which time the authority shall lapse unless by ordinary resolution passed at that AGM, the authority is renewed, either unconditionally or subject to conditions; or
- (b) the expiration of the period within which the next AGM of the Company is required by law to be held; or
- (c) revoked or varied by an ordinary resolution passed by the shareholders of the Company in a general meeting,

whichever occurs first, but shall not prejudice the completion of purchase(s) by the Company before the aforesaid expiry date and, in any event, in accordance with the provisions of the Listing Requirements and any other relevant authorities.

For illustrative purposes, as at LPD, the total number of issued shares of the Company stood at 584,731,900 Shares. Assuming that (i) no further Shares are issued; and (ii) no options or Shares are granted to any eligible executives of the Group under the ESOS as at the LPD, the maximum number of Shares that can be purchased pursuant to the Proposed Renewal of Share Buy-Back Authority is 58,473,190 Shares.

For the avoidance of doubt, for illustrative purposes throughout this Statement including the proforma effects as disclosed in Section 4 below, we have not taken into account:

- (i) any grant of options or Shares to the eligible employees and/or Directors of the Group after the LPD;
- (ii) any purchase of Shares by Advancecon pursuant to the share buy-back authority approved by shareholders at the 28th AGM, after the LPD; and
- (iii) any issuance of additional Shares pursuant to Sections 75 and 76 of the Act after the LPD.

Pursuant to Paragraph 12.17 of the Listing Requirements, the Company may only purchase its own shares at a price which is not more than fifteen per centum (15%) above the weighted average market price of the shares for the past five (5) market days immediately preceding the date of purchase.

2.1 Status and Treatment of Treasury Shares

Pursuant to the provisions of Section 127(7) of the Act, the Board may, at its discretion, deal with the Purchased Shares in the following manner as may be permitted by the Act, rules, regulations, guidelines, requirements and/or orders of Bursa Securities and any other relevant authorities for the time being in force:

- (i) cancel all or part of the Purchased Shares; and/or
- (ii) retain the Purchased Shares as Treasury Shares; and/or

- (iii) retain part of the Purchased Shares as Treasury Shares and cancel the remainder; and/or
- (iv) distribute the Treasury Shares as share dividends to shareholders of the Company; and/or
- (v) resell the Treasury Shares on Bursa Securities in accordance with the relevant rules of Bursa Securities; and/or
- (vi) transfer the Treasury Shares for the purposes of or under an employees' share scheme established by the Company; and/or
- (vii) transfer the Treasury Shares as purchase consideration; and/or
- (viii) sell, transfer or otherwise use the Treasury Shares for such other purposes as the Minister may by order prescribe,

or in any other manner as may be prescribed by the Act, the applicable laws, regulations and guidelines applied from time to time by Bursa Securities and/or any other relevant authority for the time being in force and that the authority to deal with the Purchased Shares shall continue to be valid until all the Purchased Shares have been dealt with by the Directors.

The decision whether to retain the Purchased Shares as Treasury Shares, or to cancel the Purchased Shares or a combination of both, will be made by the Board at the appropriate time.

In the event the Company ceases to hold all or part of the Purchased Shares as a result of the above, the Company may further purchase such additional number of Shares provided that the total Purchased Shares (including Shares held as Treasury Shares) do not exceed ten percent (10%) of the total number of issued shares of the Company at the time of such purchase(s).

While the Purchased Shares are held as Treasury Shares, the rights attached to them as to voting, dividends and participation in other distributions or otherwise are suspended and the Treasury Shares shall not be taken into account in calculating the number or percentage of shares or of a class of shares in the Company for any purposes including the determination of substantial shareholding, take-overs, notices, the requisitioning of meetings, the quorum for a meeting and the results of a vote on a resolution at a general meeting.

2.2 Source of Funds

Paragraph 12.10(1) of the Listing Requirements stipulates that the Proposed Renewal of Share Buy-Back Authority must be made wholly out of the retained profits of the Company.

Therefore, the Board proposes that the maximum amount of funds to be utilised for the Proposed Renewal of Share Buy-Back Authority shall not exceed the retained profits of the Company. Based on the audited financial statements for the year ended 31 December 2024, the Company has an accumulated profits of RM16,540,007.00.

The Proposed Renewal of Share Buy-Back Authority, if implemented, is expected to be financed by internally generated funds and/or bank borrowings. In the event the Company decides to utilise bank borrowings to finance the Proposed Renewal of Share Buy-Back Authority, the Board will ensure that the Company has sufficient financial capability to repay the bank borrowings and that such repayment will not have a material impact on the cash flow of the Company.

The amount of funds to be utilised will depend on the actual number of Shares to be purchased, the price of the Shares and the availability of funds involved for each purchase will depend on the market conditions and sentiments of the stock market as well as the retained profits and financial resources available to the Group.

2.3 Pricing

Pursuant to the provisions of the Listing Requirements, the Company may only purchase its own shares on Bursa Securities at a price which is not more than fifteen per centum (15%) above the weighted average market price for Advancecon Shares for the five (5) market days immediately preceding the date of purchase.

In the case of resale or transfer of Purchased Shares held as Treasury Shares, the Company may only resell the Treasury Shares or transfer Treasury Shares pursuant to Section 127(7) of the Act at:

- (a) a price which is not less than the weighted average market price of the shares for the past five (5) market days immediately prior to the date of resale or transfer; or
- (b) a discounted price of not more than five per centum (5%) to the weighted average market price of the shares for the past five (5) market days immediately prior to the date of resale or transfer provided that:
 - the resale or transfer takes place not earlier than thirty (30) days from the date of purchase; and
 - the resale or transfer price is not less than the cost of purchase of the shares being resold or transferred.

In accordance with Paragraph 12.26 of the Listing Requirements, the Company may purchase its own shares in odd lots, i.e. any number of its own shares which is less than the number of shares prescribed by Bursa Securities as a board lot through direct business transaction or in any other manner as may be approved by Bursa Securities in accordance with such requirements as may be prescribed or imposed by Bursa Securities.

3. RATIONALE FOR THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

The implementation of the Proposed Renewal of Share Buy-Back Authority is envisaged to benefit the Company and its shareholders as follows:

- (a) the Company is able to utilise its surplus financial resources more efficiently. If implemented, this may help to stabilise the supply and demand of the Advancecon Shares traded on Bursa Securities and thereby support its fundamental value.
- (b) the EPS of Advancecon Shares and the return on equity of the Company is expected to improve as a result of a reduced share capital base.
- (c) the Purchased Shares retained as Treasury Shares provide the Board with an option to resell the Treasury Shares at a higher price and generate capital gains for the Company.
- (d) the Purchased Shares retained as Treasury Shares can be distributed as share dividends to the shareholders as a reward.
- (e) the financial resources of the Company will increase if the Purchased Shares held as Treasury Shares are resold at prices higher than the purchase price.

4. FINANCIAL EFFECTS OF THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

On the assumption that the Proposed Renewal of Share Buy-Back Authority is carried out in full, the effects of the Proposed Renewal of Share Buy-Back Authority on the share capital, NA, working capital, EPS and dividend of the Company, assuming the purchase of own shares are up to the maximum ten per centum (10%) of the total number of issued shares of Advancecon, are set out below:

4.1 Share Capital

The effects of the Proposed Renewal of Share Buy-Back Authority on the issued share capital of Advancecon will depend on the treatment of the Purchased Shares.

In the event the Proposed Renewal of Share Buy-Back Authority is carried out in full and all the Purchased Shares are cancelled, the present issued share capital of the Company will be reduced by the number of shares so cancelled, the effect shall be as follows:

	No. of Shares
Issued share capital as at LPD	584,731,900
Assuming the shares purchased are cancelled (up to 10% of the total number of issued shares) (including 9,901,900 treasury shares held by the Company as at LPD)	(58,473,190)
Resultant total number of issued shares	526,258,710

If the Purchased Shares are retained as treasury shares, the Proposed Renewal of Share Buy-Back Authority will not have any effect on the issued share capital of the Company. However, the rights attached to the treasury shares as to voting, dividends and participation in other distribution or otherwise would be suspended.

4.2 NA, NA Per Share and Gearing

The effect of the Proposed Renewal of Share Buy-Back Authority on the consolidated NA per share of the Group will depend on the purchase prices, number of the Purchased Shares, treatment of the Purchased Shares and the effective funding cost to the Group to finance such purchases and/or any loss in interest income to the Group, if internally generated funds are utilised.

The Proposed Renewal of Share Buy-Back Authority will reduce the NA per share at the time of purchase if the purchase price exceeds the NA per share and conversely, will increase the NA per share at the time of purchase if the purchase price is less than the NA per share.

If the Treasury Shares are resold at a gain, the NA per share would increase and, conversely, the NA per share would decrease if the Treasury Shares are resold at a loss.

If the Treasury Shares are distributed to shareholders as share dividends the consolidated NA per Share of the Group would decrease.

The effects of the Proposed Renewal of Share Buy-Back Authority on the gearing of the Group will depend on the proportion of borrowing utilised to fund the purchase of the Purchased Shares.

4.3 Earnings and EPS

The effect of the Proposed Renewal of Share Buy-Back Authority on the EPS of the Group will depend on the number of the Purchased Shares, the purchase prices of the Purchased Shares and the effective funding cost to finance such purchases and/or loss in interest income to the Group, if internally generated funds are utilised. The Proposed Renewal of Share Buy-Back Authority may increase the EPS of the Advancecon Group if the Company realises a gain from the resale. Similarly, if the Purchased Shares are treated as Treasury Shares and subsequently resold, the extent of the effect to the earnings of the Advancecon Group will depend on the actual selling price, the number of Treasury Shares resold and the effective gain or interest savings arising from the exercises.

Assuming that the Advancecon Shares purchased are retained as Treasury Shares and resold, the effects on the earnings of the Group will depend on the actual selling price, the number of Treasury Shares resold and the effective gain or interest savings from the exercise.

4.4 Working Capital

The Proposed Renewal of Share Buy-Back Authority will reduce the working capital of the Group, the quantum of which depending on, amongst others, the number of Advancecon Shares purchased, the purchase price of such Advancecon Shares and the funding cost, if any.

However, the cash flow or working capital position of the Company will be restored if the Purchased Shares are resold at least at the purchase price.

4.5 Dividends

The Proposed Renewal of Share Buy-Back Authority may have an impact on the Company's dividend policy as it would reduce the cash available for dividend payment. Nonetheless, the Treasury Shares may be distributed as dividend to the shareholders if the Company so decides.

5. DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' SHAREHOLDINGS

The effect of the Proposed Share Buy-Back on the shareholdings of the Directors and the Substantial Shareholders of Advancecon based on the Register of Directors' Shareholdings and the Register of Substantial Shareholders as at the LPD assuming the Proposed Share Buy-Back is undertaken in full by Advancecon, are as follows:

No.		As at the LPD ^(a)				After the Proposed Share Buy-Back ^(b)			
		Direct		Indirect		Direct		Indirect	
		No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
	<u>Directors</u>								
1.	Yeoh Chong Keat	200,000	0.035	-	-	200,000	0.038	-	-
2.	Dato' Phum Ang Kia	97,563,750	16.973	150,000	0.026	97,563,750	18.895	150,000	0.029
3.	Tung Kai Hung	9,875,250	1.718	-	-	9,875,250	1.912	-	-
4.	Mohd Zaky Bin Othman	-	-	-	-	-	-	-	-
5.	Jananee Priya A/P Gopal	-	-	-	-	-	-	-	-
6.	Tan Chee Keong (Resigned on 16 April 2025)	724,600	0.126	-	-	724,600	0.140	-	-
	<u>Substantial Shareholders</u>								
1.	Dato' Phum Ang Kia	97,563,750	16.973	150,000	0.026	97,563,750	18.895	150,000	0.029
2.	Lim Swee Chai	50,381,250	8.765	-	-	50,381,250	9.757	-	-

Notes:

- (a) Calculated based on the existing issued share capital of 584,731,900 Shares and excluding a total of 9,901,900 Advancecon Shares bought back by the Company and retained as treasury shares as at LPD.
- (b) Calculated Based on the issued share capital of 526,258,710 Shares and excluding a total of 9,901,900 Advancecon Shares bought back by the Company and retained as treasury shares as at LPD, under the Minimum Scenario.

6. PUBLIC SHAREHOLDING SPREAD

As at LPD, the public shareholding spread of the Company was 72.35% of its total number of issued shares. The Company will only undertake a share buy-back to the extent that at least 25% of the total issued share capital of Advancecon is held in the hands of public shareholders at all times. The Board is mindful of the requirement and will ensure that the Company complies with the public shareholding spread requirements by refraining from buying back the Company's own shares if the purchase would result in the public shareholding spread falling below 25% of its issued share capital.

7. POTENTIAL ADVANTAGES AND DISADVANTAGES OF THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

The potential advantages of the Proposed Renewal of Share Buy-Back Authority are as follows:

- (a) The Proposed Renewal of Share Buy-Back Authority would enable the Company to utilise its financial resources more efficiently especially where there is no immediate use for the funds and it may strengthen the consolidated EPS of the Group.
- (b) The Proposed Renewal of Share Buy-Back Authority will also provide the Company with opportunities for potential gains if the Purchased Shares which are retained as Treasury Shares are resold at prices higher than their cost of purchase.
- (c) In any event, the Treasury Shares may also be distributed as share dividends to the shareholders as a reward.
- (d) The Proposed Renewal of Share Buy-Back Authority may also stabilise the supply and demand of Shares traded on Bursa Securities and reduce the volatility of the share prices. The stability of Shares price is important to maintain investors' confidence and may also assist in facilitating future fund raising via the equity market.

The potential disadvantages of the Proposed Renewal of Share Buy-Back Authority are as follows:

- (a) The Proposed Renewal of Share Buy-Back Authority if implemented is expected to temporarily reduce the immediate financial resources of Advancecon Group.
- (b) The Proposed Renewal of Share Buy-Back Authority may also result in the Group foregoing better investment opportunities which may emerge in the future and/or any income that may be derived from other alternative uses of such funds such as deposit in interest bearing instruments.
- (c) The Proposed Renewal of Share Buy-Back Authority may also reduce the amount of resources available for distribution to the shareholders of the Company in the form of dividends as funds are utilised to purchase its own Shares.

Nevertheless, the Proposed Renewal of Share Buy-Back Authority is not expected to have any potential material disadvantages to the Company and its shareholders, as it will be implemented only after careful consideration of the financial resources of the Group and its resultant impact. The Board is mindful of the interest of the Company and the shareholders and will be prudent with respect to the above exercise.

8. PURCHASE OF SHARES AND RESALE OF TREASURY SHARES MADE IN THE PREVIOUS TWELVE (12) MONTHS

As at the LPD, the Company held a total of 9,901,900 treasury shares. The Company has purchased its own shares in the preceding twelve (12) months and details of the purchases are as follows:-

Date of Purchase	No. of Shares Purchased	Lowest Price Paid (RM)	Highest Price Paid (RM)	Average Price Paid (RM)	Total Amount Paid (RM)
11.09.2024	58,600	0.245	0.260	0.2527	14,889.86
10.12.2024	462,000	0.240	0.245	0.2417	112,045.40

The purchase of own Shares made by the Company during the Period were financed by internally generate funds. There were no resale of the Purchased Shares or cancellation thereof has occurred during the same period.

9. HISTORICAL SHARE PRICE

The monthly highest and lowest prices of Shares as traded on Bursa Securities for the preceding twelve (12) months from April 2024 to March 2025 are as follows:

	Highest RM	Lowest RM
2024		
April	0.285	0.265
May	0.295	0.270
June	0.285	0.265
July	0.290	0.255
August	0.275	0.235
September	0.260	0.230
October	0.250	0.235
November	0.250	0.225
December	0.260	0.235
2025		
January	0.260	0.235
February	0.245	0.235
March	0.245	0.230

The last transacted price of Advancecon Shares on 4 April 2025, being the LPD, was RM 0.240

(Source : <https://www.investing.com/equities/advancecon-holdings-bhd-historical-data>)

10. IMPLICATIONS OF THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY RELATING TO THE CODE

In the event that the Company acquires the full amount of the shares authorised under the Proposed Renewal of Share Buy-Back Authority and all the shares so acquired are held as treasury shares, the equity interest of the Substantial Shareholders and their respective parties acting in concert triggering the obligation to undertake a mandatory offer under Paragraph 15(2) of the General Principle 12 of the Code and Rule 4 of the Rules on Take-Overs, an exemption will be sought from the SC before the purchase is made.

For illustration, if the equity interest of any one of the Substantial Shareholders and their respective parties acting in concert increased to beyond 33% or if his/their shareholding is between 33% and 50% and increases by another 2% in any six (6) months period, the affected Substantial Shareholder and parties acting in concert would be obliged to undertake a mandatory offer for the remaining shares not held by the said affected Substantial Shareholder and parties acting in concert.

The SC may grant a waiver to undertake a mandatory offer, subject to the affected Substantial Shareholder and parties acting in concert complying with certain conditions, if the obligation is triggered as a result of any action outside their direct participation. The Substantial Shareholders of Advancecon as disclosed in Section 5 herein have indicated that they intend to apply for the proposed exemption under Rule 4 of the Rules on Take-Overs if the obligation is expected to be triggered as a result of the Proposed Renewal of Share Buy-Back Authority. The effects of the Proposed Renewal of Share Buy-Back Authority on their shareholdings are set out in Section 5 herein.

11. DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' INTERESTS

Save for the proportionate increase in the percentage of shareholdings including, amongst others, the voting rights of the shareholders of the Company as a result of the Proposed Renewal of Share Buy-Back Authority, none of the Directors and/or Substantial Shareholders of the Company and/or persons connected with them have any interest, whether direct or indirect in the Proposed Renewal of Share Buy-Back Authority.

12. DIRECTORS' RESPONSIBILITY STATEMENT

This Statement has been seen and approved by the Board and they individually and collectively accept full responsibility for the accuracy of the information given in this Statement and confirm that, after making all reasonable enquiries, to the best of their knowledge and belief, there are no other facts, the omission of which would make any statement herein misleading.

Having considered all aspects of the Proposed Renewal of Share Buy-Back Authority, the Board is of the opinion that it is in the best interests of the Company.

13. DIRECTORS' RECOMMENDATION

The Directors, having considered all aspects of the Proposed Renewal of Share Buy-Back Authority, is of the opinion that it is in the best interests of the Company and its shareholders and accordingly, recommends that you vote in favour of the ordinary resolution to be tabled at the forthcoming 28th AGM of the Company.

14. APPROVAL REQUIRED

The Proposed Renewal of Share Buy-Back Authority is subject to the approval of the shareholders of Advancecon at the forthcoming 28th AGM.

15. AGM

The ordinary resolution to vote on the Proposed Renewal of Share Buy-Back Authority is set out in the Notice of AGM contained in Annual Report 2024 of the Company. The 28th AGM will be held at Greens III (Sports Wing), Tropicana Golf & Country Resort, Jalan Kelab Tropicana, 47410 Petaling Jaya, Selangor Darul Ehsan on Wednesday, 18 June 2025 at 10.00 a.m. or at any adjournment thereof, for the purpose of considering and if thought fit, passing with or without modification, the resolutions to give effect to the Proposed Renewal of Share Buy-Back Authority.

If you are unable to attend, participate, speak and vote at the AGM, you are entitled to appoint a proxy or proxies (not more than 2) to attend, participate, speak and vote on your behalf. As such, you are requested to complete, sign and return the enclosed Proxy Form in accordance with the instructions contained therein, to be deposited at the Poll Administrator's office, Tricor Investor & Issuing House Services Sdn Bhd at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or the drop box located at Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, or alternatively to lodge the proxy appointment electronically via TIIH Online website at <https://tiih.online> not less than 48 hours before the time appointed for holding the AGM. Kindly refer to the Administrative Guide for the 28th AGM on further information on electronic lodgement of Proxy Form. The lodging of the Proxy Form shall not preclude you from attending, participating, speaking and voting at the AGM should you subsequently wish to do so.

16. FURTHER INFORMATION

Shareholders are advised to refer to the attached Appendix I of this Statement for further information.

Yours faithfully
For and on behalf of the Board
ADVANCECON HOLDINGS BERHAD

Yeoh Chong Keat
Independent Non-Executive Chairman

APPENDIX I – FURTHER INFORMATION

1. DIRECTORS' RESPONSIBILITY STATEMENT

This Statement has been reviewed and approved by the Directors of Advancecon who individually and collectively accept full responsibility for the accuracy of the information contained in this Statement and confirm that after making all reasonable enquiries and to the best of their knowledge and belief, there are no other facts the omission of which would make any statement herein misleading or incorrect.

2. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the registered office of the Company at B-21-1, Level 21, Tower B, Northpoint Mid Valley City, No. 1 Medan Syed Putra Utara, 59200 Kuala Lumpur, W.P. Kuala Lumpur during normal business hours from Mondays to Fridays (except public holidays) from the date of this Statement up to and including the date of the 28th AGM:

- (i) The Constitution of Advancecon; and
- (ii) The audited financial statements of Advancecon Group for the pass two (2) financial year ended 31 December 2023 and 31 December 2024 and the latest unaudited results since the last audited financial statements.