OTHERS ADVANCECON HOLDINGS BERHAD ("ADVANCECON" OR THE "COMPANY") - TERMINATION OF EXISTING EMPLOYEES' SHARE OPTION SCHEME ("ESOS") OF THE COMPANY

ADVANCECON HOLDINGS BERHAD

Type	Announcement
Subject	OTHERS
Description	ADVANCECON HOLDINGS BERHAD ("ADVANCECON" OR THE "COMPANY") - TERMINATION OF EXISTING EMPLOYEES' SHARE OPTION SCHEME ("ESOS") OF THE COMPANY

The Board of Directors of Advancecon ("**Board**") wishes to announce that the existing ESOS of the Company is terminated with effect from 28 May 2025 ("**Termination Date**") in accordance with the terms of the by-laws governing the existing ESOS ("**By-Laws**").

Pursuant to the By-Laws, the existing ESOS may be terminated by the Company at any time before its expiry without obtaining the approvals or consents from eligible persons who had accepted the offer to participate in the existing ESOS or the Company's shareholders, provided that the Company makes an immediate announcement to Bursa Malaysia Securities Berhad ("**Bursa Securities**").

The existing ESOS was implemented on 18 December 2024 and effective for a period of 5 years i.e. up to 17 December 2029.

Pursuant to Paragraphs 8.18(1)(a) and 9.19(50) of the Main Market Listing Requirements of Bursa Securities, further details of the termination of the existing ESOS are set out as follows:-

Date of termination	:	28 May 2025
Number of ESOS options exercised or shares vested	:	86,224,500 ESOS options were granted and no ESOS options have been exercised as at the Termination Date.
Reason of termination	:	The Board had noted concerns regarding the fair value impact arising from the existing ESOS to the Company's earnings and wishes to prioritize the financial performance of the Company. The Board will explore other alternative forms of employee remuneration.

This announcement is dated 28 May 2025.

Announcement Info

Company Name	ADVANCECON HOLDINGS BERHAD
Stock Name	ADVCON

Date Announced	28 May 2025
Category	General Announcement for PLC
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