

# Circular/Notice to Shareholders

## ADVANCECON HOLDINGS BERHAD

**Subject** PART A - STATEMENT TO SHAREHOLDERS IN RELATION TO THE PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN ORDINARY SHARES PART B - CIRCULAR TO SHAREHOLDERS IN RELATION TO THE PROPOSED NEW AND RENEWAL SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

Please refer attachment below.

### Attachments

[Advancecon - Statement.Circular to Shareholders.pdf](#)  
603.6 kB

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### Announcement Info

<b>Company Name</b>	ADVANCECON HOLDINGS BERHAD
<b>Stock Name</b>	ADVCON
<b>Date Announced</b>	30 Apr 2026
<b>Category</b>	Document Submission
<b>Reference Number</b>	DCS-30042026-00377

**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.

Bursa Malaysia Securities Berhad (“Bursa Securities”) has only only perused the proposed new shareholders’ mandate for recurrent related party transactions on a limited review basis and has not perused the contents of the proposed renewal of shareholders’ mandate for recurrent related party transactions and the contents of Part A of this Statement to Shareholders in relation to the Proposed Renewal of Share Buy-Back Authority prior to its issuance as they are prescribed as exempt document pursuant to Practice Note 18 of Bursa Securities Main Market Listing Requirements of Bursa Securities.

Bursa Securities takes no responsibility for the contents of this Statement/Circular, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents therein.

# **ADVANCECON**

## **ADVANCECON HOLDINGS BERHAD**

(Registration No. 199701011469 (426965-M))

(Incorporated in Malaysia)

**PART A - 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”)**

**PART B - CIRCULAR TO SHAREHOLDERS IN RELATION TO THE PROPOSED NEW AND RENEWAL SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE (“PROPOSED RRPTs MANDATE”)**

The resolutions in respect of the above proposals will be tabled at the Twenty-Ninth Annual General Meeting (“29<sup>th</sup> AGM”) of the Company.

The Notice of the 29<sup>th</sup> AGM, Form of Proxy, Administrative Guide for the 29<sup>th</sup> AGM and this document are available online at the Company’s corporate website at [www.advancecon.com.my](http://www.advancecon.com.my).

Date and time of 29<sup>th</sup> AGM : Thursday, 18 June 2026 at 10.00 a.m.

Venue of the 29<sup>th</sup> 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 Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, or alternatively to lodge the proxy appointment electronically via the Straits Settlements and Federal Territory Share Registry and IPO (MY) Portal at <https://srmv.vistra.com> not less than 48 hours before the time appointed for holding the AGM. Kindly refer to the Administrative Guide for the 29<sup>th</sup> 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 2026

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## DEFINITIONS

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

“AASB”	: Astana Armada Sdn Bhd [Registration No. 201401010519 (1086598-T)]
“AC”	: Audit Committee of Advancecon
“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 2025”	: Annual Report of Advancecon issued for the financial year ended 31 December 2025
“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 or holding company of Advancecon
“EPS”	: Earnings per Share
“EGM”	: Extraordinary General Meeting
“FHHSB”	: Fook Hua Holdings Sdn Bhd [Registration No. 199601017339 (389690-P)]
“FYE”	: Financial year ended/ending 31 December, as the case may be
“Interested Director”	: Director who is deemed to be a Related Party and is interested in the Proposed RRPTs Mandate

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## DEFINITIONS (CONT'D)

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- “Interested Major Shareholder” : Major Shareholder who is deemed to be a Related Party and is interested in the Proposed RPPTs Mandate
- “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” : 1 April 2026, being the latest practicable date prior to the printing of this Statement
- “Major Shareholder” : A person who has an interest(s) in voting share(s) in the Company and the number or aggregate number of those shares is:
- (a) 10.0% or more of the total number of voting shares in the Company; or
  - (b) 5.0% or more of the total number of voting shares in the Company where such person is the largest shareholder of the Company;
- and shall include any person who is or was within the preceding six (6) months of the date on which the terms of the transaction was agreed upon, a major shareholder of Advancecon, its subsidiary or holding company.
- For the purpose of this definition, “interest in shares” shall have the same meaning given in Section 8 of the Act
- “Management” : Refers to the executive personnel of the Company, including but not limited to the Chief Executive Officer, Chief Financial Officer, senior managers, and any other persons entrusted with the responsibility for directing and controlling the day-to-day operations and affairs of the Company.
- “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
- “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:
- 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

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## DEFINITIONS (CONT'D)

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- 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; or
  - g) a body corporate which is a related corporation of the said Person.
- “Proposed RRPTs Mandate” : The proposed new and renewal shareholders’ mandate for Advancecon Group and/or its subsidiaries to enter into RRPT pursuant to paragraph 10.09 of the Listing Requirements as set out in Part B of the Circular
- “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
- “Related Party(ies)” : Means a Director, Major Shareholder of Advancecon or a person connected with such Director or Major Shareholder
- “RRPT” : A transaction entered into by the Company or its subsidiaries which involves the interest, direct or indirect, of a Related Party, which is recurrent, of a revenue or trading nature and which is necessary for day to day operations of the Company or its subsidiaries
- “SC” : Securities Commission Malaysia
- “SBSB” : Spring Blossom Sdn. Bhd. [Registration No. 199301002914 (257651-W)]
- “SERB” : Spring Energy Resources Berhad [Registration No. 201401017649 (1093736-V)]
- “SESB” : Spring Energy Sdn. Bhd. [Registration No. 199701030845 (446344-H)]

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**DEFINITIONS (CONT'D)**

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- “Statement” : This share buy-back statement dated 30 April 2026 in relation to the Proposed Renewal of Share Buy-Back Authority
- “Substantial Shareholder(s)” : Shall have the meaning given in Section 136 of the Act, being 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
- “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 ordinary shares in Advancecon 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.

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**PART A**

**STATEMENT TO SHAREHOLDERS IN RELATION TO THE PROPOSED RENEWAL  
OF SHARE BUY-BACK AUTHORITY**

# **ADVANCECON**

## **ADVANCECON HOLDINGS BERHAD**

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

### **PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY**

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#### **1. INTRODUCTION**

At the Twenty-Eighth (28<sup>th</sup>) AGM of Advancecon held on 18 June 2025, 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 29<sup>th</sup> AGM unless such authority is renewed by an ordinary resolution to be passed by the shareholders at the forthcoming 29<sup>th</sup> AGM.

On 27 April 2026, 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 29<sup>th</sup> 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 29<sup>th</sup> AGM. The Notice of the 29<sup>th</sup> AGM and the Proxy Form are enclosed in the Company's Annual Report 2025.

**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 29<sup>TH</sup> 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 29<sup>th</sup> 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 29<sup>th</sup> 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 2025, the Company has an accumulated profits of RM25,856,938.00.

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:

	<b>No. of Shares</b>
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 23,349,500 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.

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## 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 <sup>(a)</sup>				After the Proposed Share Buy-Back <sup>(b)</sup>			
		Direct		Indirect		Direct		Indirect	
		No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
	<b>Directors</b>								
1.	Tan Sri Razarudin Bin Husain @ Abd Rasid (Appointed on 16 March 2026)	-	-	-	-	-	-	-	-
2.	Dato' Phum Ang Kia	97,563,750	17.379	150,000	0.027	97,563,750	19.400	150,000	0.030
3.	Phum Boon Eng (Appointed on 22 December 2025)	-	-	-	-	-	-	-	-
4.	Tung Kai Hung	9,875,250	1.759	-	-	9,875,250	1.964	-	-
5.	Wee Chuen Lii (Appointed on 16 March 2026)	-	-	-	-	-	-	-	-
6.	Datuk Loo Took Gee (Appointed on 16 March 2026)	-	-	-	-	-	-	-	-
7.	Jananee Priya A/P Gopal	-	-	-	-	-	-	-	-
	<b>Substantial Shareholders</b>								
1.	Dato' Phum Ang Kia	97,563,750	17.379	150,000	0.027	97,563,750	19.400	150,000	0.030
2.	Lim Swee Chai	40,381,250	7.193	-	-	40,381,250	8.030	-	-
3.	Ng Chun Kooi	28,233,200	5.029	-	-	28,233,200	5.614	-	-

### Notes:

- (a) Calculated based on the existing issued share capital of 584,731,900 Shares and excluding a total of 23,349,500 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 23,349,500 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 73.64% 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 23,349,500 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)
30.09.2025	900,300	0.210	0.210	0.2100	189,706.75
01.10.2025	761,700	0.210	0.210	0.2100	160,500.89
15.10.2025	769,400	0.205	0.205	0.2050	158,263.54
17.10.2025	623,500	0.200	0.205	0.2029	126,938.77
21.10.2025	342,700	0.200	0.205	0.2039	70,260.98
30.10.2025	303,300	0.200	0.205	0.2015	61,451.97
05.11.2025	230,000	0.195	0.200	0.1996	46,160.59
06.11.2025	373,400	0.195	0.200	0.1987	74,603.45
07.11.2025	1,030,000	0.200	0.210	0.2040	210,835.29
14.11.2025	581,000	0.200	0.210	0.2047	119,335.13
17.11.2025	210,000	0.205	0.210	0.2065	43,604.14
21.11.2025	336,600	0.200	0.210	0.2033	68,807.71
27.11.2025	944,500	0.200	0.210	0.2039	193,238.75
04.12.2025	462,200	0.200	0.205	0.2009	93,366.83
12.12.2025	450,000	0.200	0.200	0.2000	90,495.00
30.12.2025	700,000	0.190	0.200	0.1959	137,597.11
21.01.2026	356,200	0.195	0.200	0.1975	70,737.08
28.01.2026	660,000	0.195	0.200	0.1958	129,668.14
06.02.2026	300,000	0.195	0.200	0.1961	59,153.73
11.02.2026	310,000	0.195	0.195	0.1950	60,783.03
16.02.2026	412,400	0.195	0.200	0.1952	80,943.74
03.03.2026	277,500	0.195	0.200	0.1981	55,275.13
09.03.2026	697,300	0.190	0.195	0.1927	134,827.20
11.03.2026	186,000	0.195	0.195	0.1950	36,470.22
12.03.2026	180,000	0.190	0.190	0.1900	34,388.90
17.03.2026	299,600	0.190	0.190	0.1900	57,237.15
18.03.2026	150,000	0.190	0.190	0.1900	28,657.25
19.03.2026	250,000	0.185	0.190	0.1880	47,258.50
27.03.2026	350,000	0.190	0.190	0.1900	66,866.25

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 2025 to March 2026 are as follows:

	<b>Highest RM</b>	<b>Lowest RM</b>
<b>2025</b>		
April	0.245	0.235
May	0.240	0.220
June	0.240	0.225
July	0.235	0.220
August	0.250	0.210
September	0.230	0.190
October	0.215	0.195
November	0.210	0.195
December	0.210	0.190
<b>2026</b>		
January	0.200	0.190
February	0.200	0.190
March	0.200	0.180

The last transacted price of Advancecon Shares on 1 April 2026, being the LPD, was RM 0.185

(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 29<sup>th</sup> AGM of the Company.

## **14. FURTHER INFORMATION**

Shareholders are advised to refer to the Audited Financial Statements of the Company for the financial year ended 31 December 2025 in the Annual Report 2025 which is despatched together with this Statement for further information.

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 29<sup>th</sup> AGM:

- (i) the Constitution of the Company; and
- (ii) the audited financial statements of the Company for the past two (2) financial years ended 31 December 2024 and 31 December 2025 and the latest unaudited results since the last audited financial statements.

**PART B**

**CIRCULAR TO SHAREHOLDERS IN RELATION TO THE PROPOSED RRPTs  
MANDATE**

# ADVANCECON

## ADVANCECON HOLDINGS BERHAD

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

### Registered Office

B-21-1, Level 21, Tower B  
Northpoint Mid Valley City  
No. 1 Medan Syed Putra Utara  
59200 Kuala Lumpur  
W.P. Kuala Lumpur  
Malaysia

30 April 2026

### Board of Directors

Tan Sri Razarudin Bin Husain @ Abd Rasid (*Independent Non-Executive Chairman*)

Dato' Phum Ang Kia (*Deputy Executive Chairman*)

Phum Boon Eng (*Managing Director*)

Tung Kai Hung (*Executive Director*)

Wee Chuen Lii (*Independent Non-Executive Director*)

Datuk Loo Took Gee (*Independent and Non-Executive Director*)

Jananee Priya A/P Gopal (*Independent and Non-Executive Director*)

### To: Shareholders of our Company

Dear Sir/ Madam,

### PROPOSED RRPTs MANDATE

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#### 1. INTRODUCTION

At the EGM of Advancecon held on 25 November 2025, the Company sought and obtained from the shareholders the mandate for Advancecon Group to enter into RRPTs of a revenue and/or trading nature in the ordinary course of business based on commercial terms which are not more favourable to the Related Parties than those generally available to the public and which are necessary for Advancecon Group's day to day operations. The existing authority shall lapse at the conclusion of the forthcoming AGM, unless authority for its renewal is obtained from the shareholders at the forthcoming AGM.

The Company had on 27 April 2026 announced its intention to seek shareholders' approval for the Proposed RRPTs Mandate as set out in the Section 2.4 of this Circular. Further details on the Proposed RRPTs Mandate are set out in the ensuing sections.

**THE PURPOSE OF PART B OF THIS CIRCULAR IS TO PROVIDE YOU WITH THE RELEVANT INFORMATION OF THE PROPOSED RRPTs MANDATE AND TO SEEK YOUR APPROVAL ON THE RESOLUTION PERTAINING TO THE PROPOSED RRPTs MANDATE TO BE TABLED AS A SPECIAL BUSINESS AT THE FORTHCOMING 29<sup>TH</sup> AGM. THE NOTICE OF THE 29<sup>TH</sup> AGM TOGETHER WITH THE PROXY FORM AND THIS CIRCULAR ARE AVAILABLE AT THE COMPANY'S WEBSITE.**

**SHAREHOLDERS ARE ADVISED TO READ THE CONTENTS OF THIS CIRCULAR CAREFULLY BEFORE VOTING ON THE RESOLUTION TO GIVE EFFECT TO THE PROPOSED RRPTs MANDATE.**

## **2. DETAILS OF THE PROPOSED RRPTs MANDATE**

### **2.1 Provision under the Listing Requirements**

Pursuant to Paragraph 10.09(2) of the Listing Requirements, a listed issuer may seek shareholders' mandate in respect of related party transactions involving recurrent transactions of a revenue or trading nature which are necessary for its day-to-day operation subject to, inter alia, the following:

- (a) the transactions are in the ordinary course of business and are on terms not more favourable to the Related Party(ies) than those generally available to the public;
- (b) the shareholders' mandate is subject to annual renewal and disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year where the aggregate value is equal to or more than the prescribed threshold as follows:
  - (i) the consideration, value of the assets, capital outlay or costs of the RRPT is RM1.0 million or more; or
  - (ii) the percentage ratio of such RRPT is 1% or more,whichever is the higher.
- (c) Issuance of a circular to shareholders by the Company for the shareholder mandate includes the information as may be prescribed by Bursa Securities. The draft circular must be submitted to Bursa Securities together with a checklist showing compliance with such information;
- (d) in a meeting to obtain shareholders' mandate, the interested directors, interested major shareholders or interested person connected with a director or major shareholder; and where it involves the interest of an interested person connected with a director or major shareholder, such directors or major shareholder, must not vote on the resolution to approve the RRPT. An interested director or interested major shareholder must ensure that persons connected with him abstain from voting on the resolution approving the RRPT; and
- (e) the Company immediately announces to Bursa Securities when the actual value of a RRPT entered into by the listed issuer, exceeds the estimated value of the RRPT disclosed in the circular by 10% or more and must include the information as may be prescribed by Bursa Securities in its announcement.

Where a listed issuer has procured a Shareholders' Mandate, the provisions of Paragraph 10.08 of the Listing Requirements will not apply.

Advancecon Group has, in the ordinary course of its business, entered into certain RRPTs and is anticipated to continue to enter into such transactions with the Related Parties, the details of which as set out in Section 2.3 below. It is likely that such transactions will occur with some degree of frequency and could arise at any time.

These RRPTs which are necessary for the day-to-day operations of Advancecon Group, will be based on normal commercial terms, at arm's length and will be transacted on terms that are not more favourable to the Related Parties than those generally available to the public.

## **2.2 Validity of the Proposed RRPTs Mandate**

The Proposed RRPTs Mandate, if approved by the shareholders at the forthcoming 29<sup>th</sup> AGM, shall take effect from the date of passing of the resolution proposed at the forthcoming 29<sup>th</sup> AGM and will continue to be in force until:

- (a) the conclusion of the next AGM of the Company, at which time the new shareholders' mandate will lapse, unless the mandate is renewed by a resolution passed at that meeting;
- (b) the expiration of the period within which the next AGM of the Company after that date is required to be held pursuant to Section 340(2) of the Act (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act) ; or
- (c) revoked or varied by a resolution passed by the shareholders of the Company in a general meeting;

whichever is the earlier.

Thereafter, approval from the shareholders will be sought for the renewal of the mandate for the Company and/or its subsidiary companies to enter into recurrent related party transactions of a revenue or trading nature which are in the ordinary course of business and are necessary for the day-to-day operations of the Group, at each subsequent AGM of the Company.

## **2.3 Disclosure in Annual Report**

Disclosure will be made in our annual report in accordance with Paragraph 3.1.5 of Practice Note 12 of the Listing Requirements, which requires a breakdown of the aggregate value of the RRPTs made during the financial year pursuant to the Proposed RRPTs Mandate based on the following information:

- (a) the type of RRPTs entered into; and
- (b) the names of the Related Parties involved in each type of RRPT entered into and their relationship with the Group.

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## 2.4 Principal activities of Advancecon Group

Advancecon Group is principally involved in provider of earthworks and civil engineering services primarily for infrastructure projects and township developments in Malaysia. Advancecon is primarily engaged in the business of providing management services. The core activities of the subsidiary companies within Advancecon Group are as follows:

<b>Name</b>	<b>Effective equity interest (%)</b>	<b>Principal Activities</b>
<b>Subsidiary companies of Advancecon</b>		
Advancecon Infra Sdn Bhd	100	Providing earthworks and civil engineering services and sales of construction materials.
Advancecon Solar Sdn Bhd	100	Carry on development and/or operation of power generation from renewable energy, solar and other renewable energy projects.
Advancecon Machinery Sdn Bhd	100	Providing earth-moving machineries for hire and transportation agent.
Advancecon Properties Sdn Bhd	100	Property investment.
Advancecon Ventures Sdn Bhd	100	To carry out business of an investment holding company and business related contracting in all types of construction works and other related business.
SERB	51	Investment holding and in contract quarry operation, marketing and selling of quarry products as well as quarry management.
<b>Associate company of Advancecon</b>		
Advancecon (Sarawak) Sdn Bhd	30	Providing earthworks, civil engineering services and other related services.
<b>Subsidiary company of Advancecon Solar Sdn Bhd</b>		
LSS TPG Sdn Bhd	100	To carry on development and/or operation of power generation from renewable energy, solar and other renewable energy projects.
<b>Associate company of Advancecon Solar Sdn Bhd</b>		
Bumi Hebat Sdn Bhd	49	To carry out business of construction and other site preparation services.
<b>Subsidiary company of Advancecon Ventures Sdn Bhd</b>		
CLQ Silvervalley Sdn Bhd	70	To carry out business related to owner of workers' dormitory and/or provision of business related to dormitory accommodation services and other related business.
Advancecon Development Sdn Bhd	100	To carry out business related to property investment, development and construction related business.

Name	Effective equity interest (%)	Principal Activities
<b>Subsidiary companies of SERB</b>		
SESB	100	Quarry operator and contractor in civil engineering works.
SE Premix Sdn Bhd	100	Supply of labour and premix plants for the production and premix products on contract basis.
Semenyih Quarry Sdn Bhd	100	Quarry operator.
SE Satu Sdn Bhd	100	Bauxite mining operations and activities and of a contractor in civil engineering works.
SE Quarry Sdn Bhd	55	Quarry Operator.
Spring Energy Construction Sdn Bhd	100	Business of construction operations and activities.
Spring Energy Mining Sdn Bhd	100	Mining operations and activities.
Bukit Tinggi Infra Sdn Bhd	51	Quarry extraction and trading.
Semenyih Rock Sdn Bhd	60	To carry on business in quarry and trading of products.
<b>Subsidiary company of SE SATU SDN. BHD.</b>		
SE Sinaran Sdn Bhd	80	Provision of port services including forwarding and stevedoring of cargo onto vessels.
<b>Associate company of SPRING ENERGY MINING SDN. BHD.</b>		
SE Endau Sdn Bhd	50	Investment holding

In view of the time-sensitive, confidential and frequent nature of such RRPT, the Board is seeking shareholders' approval for the Proposed RRPTs Mandate.

Details of the transactions to be entered into with the Related Parties are set out in Section 2.6 below. Such transactions are entered into on terms which are not more favourable to Related Parties other than those generally available to the public.

## 2.5 Details of Related Party

The Company proposes to seek a general mandate from its shareholders to enter into arrangement or transactions with the below said company which are necessary for the day-to-day operations of the Group and are based on normal commercial terms not more favourable for the below said company than those available to the public. List of companies are as follows:

a) **FHHSB**

FHHSB was incorporated on 7 June 1996 in Malaysia under the Companies Act, 1965 as private company limited by shares. FHHSB is principally an investment holding company.

As at the LPD, FHHSB has an issued share capital of RM1,000,040 comprising 1,000,040 shares. The directors of FHHSB are as follows:

No.	Name
1.	Dato' Yap Soon Huat
2.	Yap Yee Huat
3.	Yap Chai Huat
4.	Yap Ho Huat

The shareholders and shareholdings of FHHSB as at the LPD are as follows:

No.	Name	Interest in Ordinary Shares	%
1.	Dato' Yap Soon Huat	225,009	22.5
2.	Yap Yee Huat	225,009	22.5
3.	Yap Chai Huat	225,009	22.5
4.	Yap Ho Huat	225,009	22.5
5.	Oh Ah Ban	100,004	10.0
	Total	1,000,040	100.0

Oh Ah Ban is the mother of Dato' Yap Soon Huat, Yap Yee Huat, Yap Chai Huat and Yap Ho Huat.

b) **AASB**

AASB was incorporated on 28 March 2014 in Malaysia under the Companies Act, 1965 as private company limited by shares. AASB is principally in contractor for mining works to carry on business of an investment holding company and to carry out trading and wholesale petrol, diesel lubricants and related products.

As at the LPD, AASB has an issued share capital of RM100,000.00 comprising 100,000 shares. The sole director of AASB is as follows:

No.	Name
1.	Yap Wei Fong

The shareholder and shareholding of AASB as at the LPD are as follows:

No.	Name	Interest in Ordinary Shares	%
1.	Yap Wei Fong	100,000	100.0
	Total	100,000	100.0

Yap Wei Fong is the daughter of Dato' Yap Soon Huat.

c) **SBSB**

SBSB was incorporated on 5 February 1993 in Malaysia as a private limited company by shares and principally involved in suppliers and distributors of diesel, petrol and lubricating oil.

As at LPD, SBSB's issued share capital is RM100,000.00 comprising of 100,000 ordinary shares.

The directors of SBSB are as follows:

No.	Name
1.	Dato' Yap Soon Huat
2.	Yap Wei Fong

The shareholders and shareholdings of SBSB as at the LPD are as follows:

No.	Name	Interest in Ordinary Shares	%
1.	Dato' Yap Soon Huat	35,000	35.0
2.	Yap Wei Fong	13,000	13.0
3.	Yap Lee Fong	13,000	13.0
4.	Yap Teck Hock	13,000	13.0
5.	Yap Teck Keong	13,000	13.0
6.	Yap Teck Sing	13,000	13.0
	Total	100,000	100.0

Yap Lee Fong, Yap Teck Hock, Yap Teck Keong and Yap Teck Sing are the daughter and sons of Dato' Yap Soon Huat.

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## 2.6 Nature of Recurrent Transactions contemplated under the Proposed RRPTs Mandate

The nature of the Recurrent Transactions with Related Parties of which approval is being sought under the Proposed RRPTs Mandate shall include, but are not limited to those disclosed below:-

### (a) Existing RRPTs

Nature of Transaction undertaken by/ provided#	Transacting Party	Transacting Company within Advancecon Group	Estimated value of RRPTs as disclosed in preceding year's circular dated 7 November 2025 (RM'000)	Actual value of transaction (s) from date of the last EGM on 25 November 2025 up to the LPD (RM'000)	Estimated value of RRPTs from date of 29 <sup>th</sup> AGM to the next AGM in year 2027 (RM'000)	Interested Major Shareholder/ Director	Nature of relationship
^Rent building office for office use	FHHSB (Landlord)	SESB (Tenant)	200 <sup>(1)</sup>	93	300 <sup>(2)</sup>	Dato' Yap Soon Huat, Yap Yee Huat, Yap Chai Huat and Yap Ho Huat	Dato' Yap Soon Huat, Yap Yee Huat, Yap Chai Huat and Yap Ho Huat are directors of SERB, a 51% owned subsidiary of the Advancecon. They are also deemed interested by virtue of their direct interests in FHHSB, which collectively represent 49.0% in SERB, as well as shareholdings held by Oh Ah Ban. Accordingly, they are deemed interested in transactions involving SERB and FHHSB.

<sup>(1)</sup> Lower estimated rental value of RM200,000 during EGM due to shorter period, i.e. 7 months (from EGM up to the upcoming AGM)

<sup>(2)</sup> Higher estimated rental value of RM300,000 for the renewal due to longer period, i.e. 12 months (upcoming AGM up to next AGM)

## 2.6 Nature of Recurrent Transactions contemplated under the Proposed RRPTs Mandate

The nature of the Recurrent Transactions with Related Parties of which approval is being sought under the Proposed RRPTs Mandate shall include, but are not limited to those disclosed below:-

### (a) Existing RRPTs (cont'd)

Nature of Transaction undertaken by/ provided#	Transacting Party	Transacting Company within Advancecon Group	Estimated value of RRPTs as disclosed in preceding year's circular dated 7 November 2025 (RM'000)	Actual value of transaction (s) from date of the last EGM on 25 November 2025 up to the LPD (RM'000)	Estimated value of RRPTs from date of 29 <sup>th</sup> AGM to the next AGM in year 2027 (RM'000)	Interested Major Shareholder/ Director	Nature of relationship
Purchase of Bitumen, Grease and Lubricant	AASB (Seller)	SESB (Purchaser)	19,000	5,700	41,000	Dato' Yap Soon Huat	<p>Yap Wei Fong, the daughter of Dato' Yap Soon Huat, is the Director and sole shareholder of AASB. She was appointed as a Director of AASB on 26 April 2024 and became the sole shareholder on 4 July 2025.</p> <p>By virtue of this relationship, Dato' Yap Soon Huat is deemed interested in the transactions between SESB and AASB.</p>

## 2.6 Nature of Recurrent Transactions contemplated under the Proposed RRPTs Mandate

The nature of the Recurrent Transactions with Related Parties of which approval is being sought under the Proposed RRPTs Mandate shall include, but are not limited to those disclosed below:-

### (b) New RRPT

Nature of Transaction undertaken by/ provided <sup>#</sup>	Transacting Party	Transacting Company within Advancecon Group	Estimated value of RRPTs from date of 29 <sup>th</sup> AGM to the next AGM in year 2027 (RM'000)	Actual value of transacted from the first transaction up to LPD (RM)	Estimated value from LPD until the forthcoming 29 <sup>th</sup> AGM (RM'000)	Interested Major Shareholder/ Director	Nature of relationship
Purchase of Grease and Lubricant <sup>(3)</sup>	SBSB	SESB	780 <sup>(4)</sup>	-	234 <sup>(5)</sup>	Dato' Yap Soon Huat	Dato' Yap Soon Huat is a director of SBSB and SESB, and also a major shareholder holding 35% in SBSB and indirect interest of 49.0% in SERB by virtue of his direct interest in FHHSB, making Dato' Yap Soon Huat deemed interested in transactions between SBSB and SESB.

<sup>(3)</sup>The intended use of the products is for heavy machinery and crusher plants.

<sup>(4)</sup>The estimated value of RM780,000 has been determined based on the projected consumption requirements for heavy machinery and crusher plants.

<sup>(5)</sup>The estimated values are based on the management's best estimates. Accordingly, the actual value of the transaction may vary from the estimated value disclosed above and subject to changes.

<sup>#</sup>The above transactions are contemplated to comply with Paragraph 10.09(2) of the Listing Requirements, as well as the relevant provisions under Paragraphs 3.1 and 3.2 of Practice Note 12 of the Listing Requirements.

## 2.6 Nature of Recurrent Transactions contemplated under the under the Proposed RRPTs Mandate (Cont'd)

The nature of the Recurrent Transactions with Related Parties of which approval is being sought under the Proposed RRPTs Mandate shall include, but are not limited to those disclosed below:-

### ^Description of the Property:

Description	Postal address	Commencement Date of Tenancy	Total areas (square meter)	Built Up areas (square meter)	Rental value (Monthly)	Period of Tenancy	Ownership	Term of Tenancy/ Frequency of rental payment made
Office building	76 Jalan SS22/25, Damansara Jaya, 47400 Petaling Jaya, Selangor Darul Ehsan	1 July 2008	153,285	500,840	RM13,650**	3 years + 3 years option	From 1 January 2022 Person connected to Yap Chai Huat 1) Tan Kim Leng 2) Yap Suen Cheng 3) Yap Suen Sheng 4) Yap Suan Siong	Monthly
Office building	No. B-112 (Ground 1st, 2nd & 3rd Floors) and No. B-114 (2nd & 3rd Floors) Lorong IM 8/33, Bandar Indera Mahkota, 25200, Kuantan, Pahang	1 January 2016	345,000	1,120,000	RM5,000**	3 years + 3 years option	FHHSB	Monthly

\*\* The estimated value is based on the expected value of transaction to be entered into with Related Parties and the estimates of management based on the information available at the time of decision making. The estimated value may vary and subject to changes.

^The office rental transaction for the property at 66 Jalan SS22/25, Damansara Jaya has been removed from this Circular (previously disclosed in the RRPT Circular dated 25 November 2025), as the property was sold to a non-related party on 1 March 2024. Accordingly, the transaction no longer constitutes an RRPT and no shareholder mandate is required. The total rental paid from the 2025 EGM up to the LPD was RM53,950.

## **2.7 Amount Due and Owing by the Related Parties pursuant to the RRPTs**

As at LDP, there is no amount due or owing to Advancecon Group by the Mandated Related Party which exceeds the credit terms. As such, the disclosures as required under Paragraphs 16A and 16B in Annexure PN12-A of the Listing Requirements are not applicable.

## **2.8 Review Methods or Procedures for the RRPTs**

The Group had established the procedures to ensure that the RRPTs are undertaken on an arm's length basis, on transaction prices and terms not more favourable to the Related Parties involved than those generally available to the public and not detrimental to the minority shareholders of the Company.

The Group shall review the RRPTs based on the following procedures:

### **(a) Identification**

- (i) A list of the Related Parties will be circulated to all heads of department within the Advancecon and its subsidiaries ("Advancecon Group" or "the Group") to notify that all transactions with the Related Parties are required to be undertaken on an arm's length basis, under normal commercial terms consistent with the Group's business practices and policies and on terms not more favourable to the Related Party(ies) than those generally available to the public and, are not to the detriment of the minority shareholders of Advancecon Group.
- (ii) All companies within the Advancecon Group are required to inform the Chief Financial Officer before entering into any RRPTs other than those entered into pursuant to the Proposed RRPTs Mandate. In addition, all heads of department are advised to report to the Chief Financial Officer of all transactions involving Related Parties who will monitor and report to the Audit Committee for review on a quarterly basis.

### **(b) Authorisation**

- (i) The pricing methods and procedures of the transactions are to be determined by market forces, under similar commercial terms for transactions with third parties, that depend on the demand and supply, quality and the availability of the products.
- (ii) All types of RRPTs are carried out at arm's length and under the Advancecon Group's normal commercial terms and are not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders of Advancecon Group.
- (iii) The Related Parties and Directors who are deemed interested have been advised of their responsibilities and obligations under the relevant Listing Requirements of Bursa Securities, the Group's policy and procedures for RRPTs.
- (iv) If a member of the Audit Committee or the Board of Directors ("the Board") of Advancecon's subsidiaries has any interest (direct or indirect), in the RRPT, he/she shall:
  - a) declare his/her interest in the RRPT and abstain from any deliberation or decision making by the Audit Committee or the Board or the Board of Advancecon's subsidiaries in respect of such RRPT and continue to abstain from voting on the resolution approving the transactions; and

- b) Undertake that he/she will ensure that persons connected with him/her abstain from voting on the resolution deliberating or approving the proposal at the general meeting
- (v) Where a transaction is valued at RM500,000 or less, it will be reviewed and approved by two Executive Directors from Advancecon who have been identified for this purpose and who shall have no interest in the transaction. Where a transaction is valued at more than RM500,000, it will be reviewed and subject to approval by the Board. The RRPT which is RM1.0 million and above or 1% of any percentage ratios shall be reviewed and approved by the Audit Committee and the Board before the transaction is entered into. Any member of the Audit Committee may, as he/she deems fit, request for additional information pertaining to the transaction from independent sources or advisers, including obtaining of valuation from professional valuers or advisers.
- (vi) Wherever practicable and/or feasible, at least two (2) other contemporaneous transactions with unrelated third parties for similar products/services and/or quantities will be used as comparison wherever possible, to determine whether the price and terms offered to/by the Related Parties are fair and reasonable and comparable to those offered to/by other unrelated third parties for the same or substantial similar type of products/services and/or quantities. In the event that quotations or comparative pricing from unrelated third parties cannot be obtained for the proposed transactions, the Management will rely on the usual business norms and practices taking into account the efficiency, quality and type of support services to be provided to ensure that the RRPTs are not detrimental to the Group.
- (vii) Advancecon may seek a mandate from its shareholders for the RRPTs subject to the following: -
- the transactions are entered into in the ordinary course of business and are on terms not more favorable to the Related Party than those generally available to the public;
  - the shareholders' mandate is subject to annual renewal and disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year where the aggregate value is equal to or more than prescribed threshold;
  - the Company's circular to shareholders for the shareholders' mandate includes such information as may be prescribed by Bursa Securities. The draft circular must be submitted to Bursa Securities together with a compliance checklist;
  - at the general meeting to obtain the shareholders' mandate, the interested related party must abstain from voting on the resolution approving the RRPT. An interested related party must ensure that the persons connected with him abstain from voting on the resolution in respect of RRPT;
  - Advancecon must immediately announce to Bursa Securities when the actual value of a RRPT, exceeds the estimated value of the RRPT as disclosed in the circular by 10% or more and must include such information as may be prescribed by Bursa Securities in its announcement; and
  - Where Advancecon has procured the shareholders' mandate, the provisions of Rule 10.08 of the Listing Requirements on the RPT shall not apply.

**(c) Monitoring and Reporting**

- (i) A register shall be maintained by the respective companies within the Advancecon Group to record all RRPTs, which are entered into pursuant to the Proposed RRPTs Mandate, and update with Corporate Service Department under Advancecon Holdings Berhad in every quarter end. All RRPTs shall be reported to the Audit Committee on a quarterly basis together with the quarterly financial reports.
- (ii) The Audit Committee will review the RRPTs to ascertain that the guidelines and procedures established to monitor all RRPTs have been complied with.
- (iii) The Audit Committee and the Board reserve the right to modify or amend this Policy at any time as it may deem necessary in order to align the policy with Listing Requirements, the Companies Act 2016, the latest Malaysian Code on Corporate Governance and any other applicable laws enforced at the time being.

**3. RATIONALE FOR THE PROPOSED RRPTs MANDATE**

The Proposed RRPTs Mandate to be entered into by Advancecon Group is in the ordinary course of business and intended to meet the business needs of the Group at the best possible terms so as to achieve the synergistic benefits within the Group. As such, it is anticipated that the renewal of RRPTs would occur on a frequent and recurrent basis.

The Proposed RRPTs Mandate will eliminate the need to make announcements to Bursa Securities and/or to convene separate EGMs from time to time to seek shareholders' prior approval for the Group to enter into such new RRPT. This will serve to reduce substantial administrative time and expenses in convening such EGMs without compromising the corporate objectives of the Group or affecting the business opportunities available to the Group.

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#### 4. DIRECTORS' AND/OR MAJOR SHAREHOLDERS' INTERESTS AND/OR PERSON CONNECTED WITH THEM

Save as disclosed below, none of the other Directors and/or Major Shareholders and person connected to them as defined in the Listing Requirements, based on the Register of Directors' Shareholdings and the Register of Substantial Shareholders as at the LPD, has any interest, direct or indirect in the Proposed RRPTs Mandate:

	Direct Interest		Indirect Interest	
	No of Advancecon Shares	%	No of Advancecon Shares	%
<b>Directors of Advancecon</b>				
Tan Sri Razarudin Bin Husain @ Abd Rasid (Appointed on 16 March 2026)	-	-	-	-
Dato' Phum Ang Kia	97,563,750	17.379	150,000*	0.027*
Phum Boon Eng (Appointed on 22 December 2025)	-	-	-	-
Tung Kai Hung	9,875,250	1.759	-	-
Wee Chuen Lii (Appointed on 16 March 2026)	-	-	-	-
Datuk Loo Took Gee (Appointed on 16 March 2026)	-	-	-	-
Jananee Priya A/P Gopal	-	-	-	-
<b>Directors of SERB</b>				
Dato' Phum Ang Kia	97,563,750	17.379	150,000*	0.027*
Dato' Yap Soon Huat	10,000	0.0018	-	-
Tung Kai Hung	9,875,250	1.759	-	-
Yap Ho Huat	-	-	-	-
Puah Kian Yiew	5,955,250	1.0607	-	-
<b>Directors of SESB</b>				
Dato' Yap Soon Huat	10,000	0.0018	-	-
Yap Yee Huat	-	-	-	-
Yap Chai Huat	-	-	-	-
Yap Ho Huat	-	-	-	-
<b>Substantial Shareholders</b>				
Dato' Phum Ang Kia	97,563,750	17.379	150,000*	0.027*
Lim Swee Chai	40,381,250	7.193	-	-
Ng Chun Kooi	28,233,200	5.029	-	-

\* Indirect Interest by virtue of his children pursuant to Section 59(11)(c) of the Companies Act 2016.

SERB, a 51% owned subsidiary of the Company, SESB, and FHHSB are deemed connected to Dato' Yap Soon Huat, Yap Yee Huat, Yap Chai Huat and Yap Ho Huat (collectively referred to as the "Interested Parties") by virtue of their directorships and their direct and indirect shareholdings in the said companies. Accordingly, the Interested Parties are deemed interested in the Proposed RRPTs Mandate.

In addition, AASB is deemed connected to Dato' Yap Soon Huat by virtue of his daughter's directorship and shareholdings in AASB.

Furthermore, SBSB is deemed connected to Dato' Yap Soon Huat by virtue of his directorship and shareholdings in SBSB.

As at the LPD, Dato' Yap Soon Huat holds 10,000 ordinary shares in the Company, while Yap Wei Fong (daughter of Dato' Yap Soon Huat) does not hold any shares, and Yap Yee Huat, Yap Chai Huat and Yap Ho Huat likewise do not have any direct or indirect shareholdings in the Company. None of the aforementioned individuals are Directors of the Company.

The Interested Parties will abstain from voting in respect of their direct and/or indirect shareholdings in the Company at the 29<sup>th</sup> AGM on the ordinary resolution pertaining to all RRPTs in which they are deemed interested.

The Interested Parties have also undertaken that they will ensure that Persons Connected with them will abstain from voting in respect of their direct and indirect interest on the ordinary resolution approving the Proposed RRPTs Mandate at the forthcoming 29<sup>th</sup> AGM.

## **5. EFFECT OF THE PROPOSED RRPTs MANDATE**

The Proposed RRPTs Mandate is not expected to have any effect on the share capital and number of issued shares, NA, dividend, gearing of the Group. However, it is expected to contribute positively to the earnings of the Group.

## **6. DIRECTORS' STATEMENT AND RECOMMENDATION**

The Board having considered all aspects of the Proposed RRPTs Mandate, is of the opinion that the Proposed RRPTs Mandate is fair, reasonable and in the best interests of the Company's shareholders and the Group and accordingly recommend that you vote IN FAVOUR of the ordinary resolution pertaining to the Proposed RRPTs Mandate at the forthcoming 29<sup>th</sup> AGM.

## **7. STATEMENT OF AUDIT COMMITTEE**

The Audit Committee has the overall responsibility of determining whether the procedures for reviewing all RRPT are appropriate to ensure that the new RRPTs are within the limits approved pursuant to the Proposed RRPTs Mandate.

The Audit Committee has seen and reviewed the terms of the Proposed RRPTs Mandate and is satisfied that Advancecon Group has in place adequate procedures and processes to monitor, track and identify RRPT in a timely and orderly manner and these procedures and processes are reviewed on a quarterly basis.

The Audit Committee is of the view that the procedures as set out in Section 2.8 are sufficient to ensure that the RRPT are carried out:

- (i) at arms' length and in accordance with the Group's normal commercial terms;
- (ii) on terms which are not more favourable to the Related Party than those generally available to the public; and
- (iii) are not to the detriment of the minority shareholders.

Any member of the Audit Committee who is interested in any RRPT has not and shall not be involved in the review and deliberation of the relevant RRPT.

## **8. APPROVAL REQUIRED**

The Proposed RRPTs Mandate is subject to the approval of the shareholders of Advancecon at the forthcoming 29<sup>th</sup> AGM.

## 9. **AGM**

The AGM, the notice of which is enclosed in this Circular, will be held at Greens III (Sports Wing), Tropicana Golf & Country Resort, Jalan Kelab Tropicana, 47410 Petaling Jaya, Selangor Darul Ehsan on Thursday, 18 June 2026 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 Proposal.

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 its Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, or alternatively to lodge the proxy appointment electronically via Vistra Share Registry and IPO (MY) portal at <https://srmv.vistra.com> not less than 48 hours before the time appointed for holding the AGM. 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.

## 10. **FURTHER INFORMATION**

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

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

**Phum Boon Eng**  
Managing Director

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## APPENDIX I – FURTHER INFORMATION

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### 1. DIRECTORS' RESPONSIBILITY STATEMENT

This Circular 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 Circular 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. MATERIAL CONTRACTS

There are no material contracts (not being contracts entered into in the ordinary course of business) that have been entered into by the Company during the two (2) years immediately preceding the date of this Circular.

### 3. MATERIAL COMMITMENTS AND CONTINGENT LIABILITIES

Save as disclosed below, as at LPD, the Board is not aware of any material commitments and contingent liabilities incurred or known to be incurred which may have a material impact on the financial position of the Group:

	<b>RM'000</b>
Purchase of property, plant and equipment	<u>27,500</u>

### 4. MATERIAL LITIGATION, CLAIMS AND ARBITRATION

Save as disclosed below, the Company is not engaged in any material litigation, claims or arbitration either as a plaintiff or defendant, and the Board of Directors is not aware of any proceedings, pending or threatened, against the Company or of any fact likely to give rise to any proceedings which might materially or adversely affect the position or business of the Company:

Zeti Ismrizan Binti Isa & 5 Ors ("Plaintiff") vs Spring Energy Sdn. Bhd. ("Defendant") vs Muhammad Faizal Bin M. Hauri & 2 Ors ("Third Parties") - Shah Alam High Court Civil Suit No. BA-23NCVC-24-04/2021

Spring Energy Sdn. Bhd. ("SESB"), a wholly owned subsidiary of SERB, which in turn is a 51% owned subsidiary of Advancecon, was served with a Writ of Summons and Statement of Claim on 19 April 2021 by Zeti Ismrizan Binti Isa and five others ("Plaintiffs") under Shah Alam High Court Civil Suit No. BA-23NCVC-24/04/2021. The Plaintiffs allege that SESB carried out road and earthwork construction at Lot 281 & 282, Kampung Bukit Damar without consent, causing damage and decrease in the value to their land, and are claiming RM3.97 million in damage.

SESB filed a Third Party Claim against Persatuan Penduduk Bukit Damar Dengkil and others for indemnity, alleging breach of agreement and misrepresentation of landowners' consent. SESB pursued further applications and subsequently initiated a new suit (BA-22NCVC-99-03/2022) against the Third Parties for breach of contract, deceit, and misrepresentation. Both suits were later consolidated.

On 3 February 2026, the High Court dismissed the Plaintiffs' claims for special damages amounting to RM3.97 million but allowed general damages totalling RM0.50 million to the Plaintiffs. The Defendant's third-party proceedings were dismissed entirely, with costs awarded to the Third Parties.

The Company has filed an appeal to the Court of Appeal in respect of the High Court decision.

## **5. DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the following documents are available for inspection by the shareholders of Advancecon at the Registered Office of Advancecon 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 office hours between Monday and Friday (except public holidays) from the date of this Circular up to and including the date of the forthcoming 29<sup>th</sup> AGM:

- (i) The Constitution of Advancecon;
- (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; and
- (iii) The material contract referred to in Section 2 above.

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