

OTHERS ADVANCECON HOLDINGS BERHAD ("ADVANCECON" OR "THE COMPANY") - COLLABORATION AGREEMENT ENTERED INTO BETWEEN ADVANCECON INFRA SDN BHD, A WHOLLY- OWNED SUBSIDIARY OF THE COMPANY AND T7 KEMUNCAK SDN. BHD.

ADVANCECON HOLDINGS BERHAD

Type	Announcement
Subject	OTHERS
Description	ADVANCECON HOLDINGS BERHAD ("ADVANCECON" OR "THE COMPANY") - COLLABORATION AGREEMENT ENTERED INTO BETWEEN ADVANCECON INFRA SDN BHD, A WHOLLY- OWNED SUBSIDIARY OF THE COMPANY AND T7 KEMUNCAK SDN. BHD.

1. INTRODUCTION

The Board of Directors of Advancecon Holdings Berhad ("Advancecon" or "the Company"), wishes to announce that Advancecon Infra Sdn Bhd ("Advancecon Infra"), a wholly-owned subsidiary of the Company had on 14 August 2019 entered into a Collaboration Agreement ("the Agreement") with T7 Kemuncak Sdn Bhd (Company No. 1202579-U) ("T7 Kemuncak") (collectively referred as "the Parties") to collaborate in various activities pertaining to East Coast Rail Link Project ("the Project").

2. INFORMATION ON ADVANCECON INFRA AND T7 KEMUNCAK

Advancecon Infra is a wholly-owned subsidiary of Advancecon, is involved in provision of earthworks and civil engineering services. Advancecon Infra's business address is 16,18 & 20, Jalan Pekaka 8/3, Seksyen 8, Kota Kumuning, Petaling Jaya, 47810 Petaling Jaya, Selangor.

T7 Kemuncak is a wholly-owned subsidiary of T7 Global Berhad, is involved in construction and infrastructure works. T7 Kemuncak's business address is C-16-01, KL Trillion Corporate Tower, Level 16, Block C 338, Jalan Tun Razak, 50400 Kuala Lumpur.

3. SALIENT TERMS OF THE AGREEMENT

3.1 Objective of the Collaboration

The Agreement is established to record the Parties' intention and understanding to collaborate in various activities pertaining to East Coast Rail Link Project.

3.2 Duration

The Agreement shall be effective from the date stated on the Agreement and shall be in effect for a period of one (1) years thereafter or such later period as the Parties may agree to in writing.

4. RATIONALE OF THE AGREEMENT

The Agreement will provide opportunities for the Parties to establish a strategic partnership for various activities pertaining to East Coast Rail Link Project based on the respective party's expertise and strengths which allows the Parties to tap into each other's expertise and resources.

5. FINANCIAL EFFECTS ON THE AGREEMENT

The Agreement is not expected to have any material effects on the earnings per share, net assets per share, gearing, share capital and substantial shareholders' shareholdings of the Company for the financial year ending 31 December 2019.

However, it is expected to contribute positively towards the Group's future earnings should the Collaboration Agreement materialises..

6. DIRECTORS' AND MAJOR SHAREHOLDERS' INTEREST

None of the Directors' and/or major shareholders of the Company and/or persons connected to them have any interest, direct or indirect, in the Agreement.

7. STATEMENT BY DIRECTORS

The Board of Directors of the Company, having taken into consideration all aspects of the Agreement, is of the opinion that the Agreement is in the best interest of the Company and its subsidiaries.

8. APPROVAL REQUIRED

The Agreement is not subject to the approval of the shareholders of the Company and any relevant governmental authorities.

This announcement is dated 14 August 2019.

Announcement Info

Company Name	ADVANCECON HOLDINGS BERHAD
Stock Name	ADVCON
Date Announced	14 Aug 2019
Category	General Announcement for PLC
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