

MEMORANDUM OF UNDERSTANDING ADVANCECON HOLDINGS BERHAD ("ADVANCECON" OR "THE COMPANY") - TERMINATION OF MEMORANDUM OF UNDERSTANDING ("MOU") BETWEEN ADVANCECON AND KUMPULAN SEMESTA SDN BHD ("KSSB")

ADVANCECON HOLDINGS BERHAD

Type	Announcement
Subject	MEMORANDUM OF UNDERSTANDING
Description	ADVANCECON HOLDINGS BERHAD ("ADVANCECON" OR "THE COMPANY") - TERMINATION OF MEMORANDUM OF UNDERSTANDING ("MOU") BETWEEN ADVANCECON AND KUMPULAN SEMESTA SDN BHD ("KSSB")

Reference is made to the Company's announcements made on 26 March 2019, 28 August 2019 and 28 November 2019 in relation to the MOU entered between Advancecon and KSSB (collectively referred to as "the Parties").

Unless otherwise stated, the definitions set out in the said announcement shall apply herein.

The Board of Directors of the Company wishes to announce that Advancecon and KSSB had on 28 February 2020 mutually agreed to terminate the MOU with immediate effect in view that the Parties' intention as contemplated in the MOU has not materialised ("Termination").

Upon the Termination, the MOU shall have no further force or effect and neither party shall have any claim whatsoever against the other, whether directly or indirectly in respect of the MOU.

The Termination will not have any material financial impact on Advancecon and its subsidiaries.

This announcement is dated 28 February 2020.

Announcement Info

Company Name	ADVANCECON HOLDINGS BERHAD
Stock Name	ADVCON
Date Announced	28 Feb 2020
Category	General Announcement for PLC
Reference Number	GA1-28022020-00066

