

# WINDING UP / RECEIVER & MANAGER / RESTRAINING ORDER / SPECIAL ADMINISTRATOR ADVANCECON HOLDINGS BERHAD (ADVANCECON OR THE COMPANY) - MEMBERS VOLUNTARY WINDING-UP OF ITS WHOLLY-OWNED SUBSIDIARY COMPANY, NAMELY INSPIRASI HEBAT SDN BHD

## ADVANCECON HOLDINGS BERHAD

Type	Announcement
Subject	WINDING UP / RECEIVER & MANAGER / RESTRAINING ORDER / SPECIAL ADMINISTRATOR
Description	ADVANCECON HOLDINGS BERHAD (ADVANCECON OR THE COMPANY) - MEMBERS VOLUNTARY WINDING-UP OF ITS WHOLLY-OWNED SUBSIDIARY COMPANY, NAMELY INSPIRASI HEBAT SDN BHD

### 1. Introduction

Pursuant to Paragraph 9.19(a) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Board of Directors of Advancecon Holdings Berhad (“Advancecon” or “the Company”) wishes to announce that Advancecon, being the holding company of Inspirasi Hebat Sdn Bhd (“IHSB”) (“the Subsidiary”), a wholly-owned subsidiary of Advancecon, had on 17 September 2019 held the Extraordinary General Meeting (“EGM”) and resolved that IHSB be wound up by way of Members’ Voluntary Winding-Up, pursuant to Section 439(1)(b) of the Companies Act, 2016.

### 2. Information on ISSB

No.	Name of Company	Place and Date of Incorporation	Principal Activities prior to becoming dormant	Issued share capital (RM)	Total Investment Cost (RM)	Equity Effective Interest (%)
1	IHSB	Malaysia, 9 April 1996	IHSB was principally in the business of providing on-site rock crushing services. IHSB has ceased its operations and become dormant since 2016.	100,000	100,000	100

### 3. Rationale for the Winding-Up

The Winding-Up of IHSB is part of Advancecon’s efforts to streamline operations and to save future costs associated with maintaining the Subsidiary.

#### 4. Information on Liquidator

At the EGM of IHSB, both Mr. Tan Kee Huat and Ms. Lam Lee San, both of Norvic Corporate Services Sdn. Bhd. and having its principal place of business at Wisma Goshen, 2nd Floor, 60, 62 & 64, Jalan SS 22/21, Damansara Jaya, 47400 Petaling Jaya, Selangor Darul Ehsan, had been appointed as the Liquidators of IHSB, for the purpose of such Winding-Up.

#### 5. Effects of the Winding Up

The Winding Up will not have any material effect on the share capital and shareholdings of the substantial shareholders of Advancecon and will not have any material financial impact on the gearing, earnings and net assets of Advancecon Group for the financial year ending 31 December 2019.

IHSB is not a major subsidiary of the Company.

#### 6. Interest of Directors, Major Shareholders and Person Connected

None of the directors, major shareholders of Advancecon and/or persons connected to them have any interest, direct or indirect, in the Winding-Up of IHSB.

Further announcement on the development of the above matter will be announced to Bursa Malaysia Securities Berhad in due course.

This announcement is dated 17 September 2019.

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#### Announcement Info

<b>Company Name</b>	ADVANCECON HOLDINGS BERHAD
<b>Stock Name</b>	ADVCON
<b>Date Announced</b>	17 Sep 2019
<b>Category</b>	General Announcement for PLC
<b>Reference Number</b>	GA1-17092019-00069