

OTHERS ADVANCECON HOLDINGS BERHAD (ADVANCECON OR THE COMPANY) - LETTER OF AWARD (LOA) FROM MUJUR MINAT SDN BHD TO ADVANCECON INFRA SDN BHD, A WHOLLY-OWNED SUBSIDIARY OF THE COMPANY

ADVANCECON HOLDINGS BERHAD

Type	Announcement
Subject	OTHERS
Description	ADVANCECON HOLDINGS BERHAD (ADVANCECON OR THE COMPANY) - LETTER OF AWARD (LOA) FROM MUJUR MINAT SDN BHD TO ADVANCECON INFRA SDN BHD, A WHOLLY-OWNED SUBSIDIARY OF THE COMPANY

Introduction

The Board of Directors of Advancecon Holdings Berhad ("Advancecon" or the "Company") is pleased to announce that Advancecon Infra Sdn Bhd ("AISB"), a wholly-owned subsidiary of Advancecon, had on 4 October 2017 received and accepted the Letter of Award ("LOA") from Mujur Minat Sdn Bhd ("MMSB") for the appointment of AISB as a sub-contractor for the Site Clearing, Earthwork and Ancillary Works (Package 4) at Gamuda Gardens, Mukim Rawang, Daerah Gombak, Selangor Darul Ehsan for the total contract sum of RM32,673,040.00 only (the "Contract").

AISB is principally involved in the business of providing earthworks and civil engineering services.

The Contract commenced on 28 September 2017 and shall be completed by 31 January 2019.

Risk Factors

There are no foreseeable significant risks other than operational risk associated with the Contract for the contract period.

Financial Effects

Barring any unforeseen circumstances, the Contract is expected to contribute positively towards the future earnings of Advancecon Group for the duration of the Contract and will not have any effect on the share capital and substantial shareholders' shareholdings of Advancecon Group.

The Group intends to fund the Contract via internally generated funds and/ or external borrowing.

Directors' and Substantial Shareholders' Interest

None of the Directors or Substantial Shareholders of Advancecon or persons connected to them has any interest, direct or indirect, in the Contract.

Directors' Statement

The Board of Directors, after due consideration, is of the opinion that the Contract is in the best interest of the Group. The Contract is being entered into in the ordinary course of business and is not subject to the approval of shareholders.

This announcement is dated 4 October 2017.

Announcement Info

Company Name	ADVANCECON HOLDINGS BERHAD
Stock Name	ADVCON

Date Announced

04 Oct 2017

Category

General Announcement for PLC

Reference Number

GA1-04102017-00019