

**TRANSACTIONS (CHAPTER 10 OF LISTING REQUIREMENTS) : NON RELATED PARTY TRANSACTIONS
ADVANCECON HOLDINGS BERHAD ("ADVANCECON" OR THE "COMPANY") ACCEPTANCE OF THE OFFER LETTERS FROM PERBADANAN KEMAJUAN NEGERI SELANGOR BY ADVANCECON MACHINERY SDN BHD, A WHOLLY-OWNED SUBSIDIARY OF ADVANCECON, FOR THE PROPOSED ACQUISITION OF 1 PARCEL OF LEASEHOLD INDUSTRIAL LAND LOCATED AT LOT 21 AND 1 PARCEL OF LEASEHOLD INDUSTRIAL LAND LOCATED AT LOT 23, JALAN KOTA PUTERI 6, KAWASAN INDUSTRI SEKSYEN 6, KOTA PUTERI, BANDAR BATU ARANG, DAERAH GOMBAK ("PROPOSED ACQUISITION")**

ADVANCECON HOLDINGS BERHAD

Type	Announcement
Subject	TRANSACTIONS (CHAPTER 10 OF LISTING REQUIREMENTS) NON RELATED PARTY TRANSACTIONS
Description	ADVANCECON HOLDINGS BERHAD ("ADVANCECON" OR THE "COMPANY") ACCEPTANCE OF THE OFFER LETTERS FROM PERBADANAN KEMAJUAN NEGERI SELANGOR BY ADVANCECON MACHINERY SDN BHD, A WHOLLY-OWNED SUBSIDIARY OF ADVANCECON, FOR THE PROPOSED ACQUISITION OF 1 PARCEL OF LEASEHOLD INDUSTRIAL LAND LOCATED AT LOT 21 AND 1 PARCEL OF LEASEHOLD INDUSTRIAL LAND LOCATED AT LOT 23, JALAN KOTA PUTERI 6, KAWASAN INDUSTRI SEKSYEN 6, KOTA PUTERI, BANDAR BATU ARANG, DAERAH GOMBAK ("PROPOSED ACQUISITION")

Reference is made to the announcement dated 28 February 2018 in relation to the Proposed Acquisition.

The Board of Directors of Advancecon ("Board") is pleased to announce that Advancecon Machinery, a wholly-owned subsidiary of Advancecon, had on 12 April 2018 entered into two (2) separate sale and purchase agreement with PKNS dated 12 April 2018 for the proposed acquisition of the Lot 21 for a purchase consideration of RM6,518,084.30 ("Lot 21 SPA") and Lot 23 for a purchase consideration of RM7,227,976.64 ("Lot 23 SPA") (collectively, the "SPAs"). The total purchase consideration for the Subject Land amounting to an aggregate of RM13,746,060.94 ("Purchase Consideration") will be satisfied entirely via cash.

Please refer to the attachment for further details on the Proposed Acquisition.

This announcement is dated 12 April 2018.

Please refer attachment below.

Attachments

ADVCON_Proposed Acquisition_SPA (for Bursa release).pdf
236.1 kB

Announcement Info

Company Name	ADVANCECON HOLDINGS BERHAD
Stock Name	ADVCON
Date Announced	12 Apr 2018
Category	General Announcement for PLC
Reference Number	GA1-12042018-00070