

MEDIA CLIPPING

Client :	Advancecon Holdings Berhad	Date :	30 June 2020
Media :	The Edge Markets (Online)	Section :	Business
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Advancecon signs second MoU for solar energy venture

KUALA LUMPUR (June 30): Earthworks and civil engineering services provider Advancecon Holdings Bhd has signed a second memorandum of understanding (MoU) for its solar energy venture.

In a statement dated June 29, Advancecon said its wholly-owned subsidiary Advancecon Solar Sdn Bhd inked the MoU with Melaka-based automotive and industrial product distributor YHI Manufacturing (Malaysia) Sdn Bhd for the installation of solar photovoltaic system with a total generation capacity of 2,663.28 kWp under the Net Energy Metering (NEM) scheme.

It said Advancecon Solar would invest in the solar photovoltaic system while the group's exclusive engineering, procurement, construction and commissioning services contractor, Solarvest Energy Sdn Bhd, will undertake the engineering, procurement and construction of the solar photovoltaic system on the rooftop of YHI's premises in Kawasan Perindustrian Bukit Rambai, Melaka.

The MoU will remain effective until the execution of the definitive Supply Agreement with Renewable Energy (SARE) agreement involving Advancecon Solar, Tenaga Nasional Bhd and YHI.

SARE is a programme that covers the related agreements and policies for the supply and consumption of renewable energy in Malaysia.

This follows the group's first MoU signed with latex glove manufacturer Oon Corp Resources (M) Sdn Bhd on Feb 18, 2020 for the installation of solar photovoltaic systems on the rooftop of Oon Corp's two premises in Senawang Industrial Estate, with a total generation capacity of 586.06 kWp.

Advancecon group chief executive officer Datuk Phum Ang Kia said the MoU signed with YHI further strengthens its footing in this new venture following the group's success in securing the first solar MoU with Oon Corp in February 2020, and will undoubtedly be a new strategic growth area for the group moving forward.

"We are targeting more projects to increase our NEM portfolio size to between 7,000 and 10,000 kWp by the end of the year.

"With a robust portfolio of solar projects, we will be able to establish a recurring income stream for the long term," he said.

As at 9.14am, Advancecon rose 4.17% or 1.5 sen to 37.5 sen, valuing it at RM151.62 million.

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Client :	Advancecon Holdings Berhad	Date :	30 June 2020
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“Advancecon to install rooftop solar photovoltaic system”

前进发展屋顶太阳能

吉隆坡29日讯 | 前进控股 (ADVCON, 5281, 主板建筑股) 宣布, 子公司前进太阳能私人有限公司与YHI制造公司签署谅解备忘录, 在净电能计量 (NEM) 计划下, 为马六甲武吉南眉工业区发展屋顶太阳能光伏系统。

前进控股发文告指出, 这主要采用、执行和实施与前进太阳能公司、YHI制造公司和国家能源之间的可再生能源协议。

同时, 前进太阳能公司将承担安装2663.28千瓦太阳能光伏系统的工程、采购和建设作, 并投资和拥有该系统。

一旦协议结束后, 则拥有权将由YHI制造公司负责。