

Press Release

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ADVANCECON PARTNERS WITH SURPLUSLOOP TO BOOST VALUE RECOVERY AND ESG GOALS

KUALA LUMPUR, 22 SEPTEMBER 2025 – **Advancecon Holdings Berhad** (前进控股有限公司) (“Advancecon” or “the Group”) (Bursa: 5281), an established provider of earthworks and civil engineering services in Malaysia, today announced a **long-term strategic partnership with SurplusLoop**, an Antler-backed startup transforming surplus asset management through AI and automation.

By adopting a structured approach to **managing surplus machinery, equipment, and materials**, the Group **is able to recover value from idle assets while minimising waste and reducing environmental impact; reflecting Advancecon’s broader ESG agenda.**

Since the pilot in early 2025, SurplusLoop has enabled Advancecon to re-circulate **42 assets** and resell **RM2.5 million** worth of surplus machinery, equipment, and spare parts. The initiative has diverted over **840 tonnes of waste** from landfills and avoided an estimated **4,200 tonnes of CO₂ emissions** — equivalent to the carbon absorbed by **210,000 trees** annually — underscoring Advancecon’s commitment to environmental stewardship and sustainable value creation.

With SurplusLoop’s AI-powered **ASSET framework** (Assemble Surplus List, Set Price, Source Buyer, Execute Transaction, and Track Sustainability), Advancecon has unlocked a new level of efficiency and sustainability in surplus asset management:

- Rapid sales cycles — transactions completed in 1-7 days versus 6-24 months traditionally
- Increased volume — 15-20 asset sales monthly versus previously
- Higher value recovery — 20-30% better returns by leveraging direct market pricing, eliminating broker markups and ensuring fair asset valuation
- Verified sustainability impact — every transaction tracked with measurable carbon footprint and waste reduction.

"This partnership reinforces our commitment to operational efficiency, sustainable development and the circular economy," said **Dato’ Phum Ang Kia, Group CEO of Advancecon**. "By unlocking hidden value from idle assets and reducing environmental impact, we are aligning our business practices with global sustainability goals while contributing to long-term positive change for communities and the environment."

SurplusLoop CEO Sereen Teoh added "Advancecon’s bold commitment exemplifies how true industry leaders harness technology to embrace sustainable development and create lasting environmental impact. Together,

we're setting a new gold standard for industrial surplus asset management in Asia — proving that technology can be the driving force in accelerating our region's transition to a thriving circular economy."

This partnership underscores Advancecon's broader transformation agenda, reinforcing its commitment to sustainability and operational excellence. At the same time, it positions SurplusLoop as a pioneer in autonomous industrial surplus asset management, setting a new benchmark for how technology can accelerate the shift towards a circular economy. Together, both organisations are demonstrating that responsible innovation can deliver meaningful environmental impact while shaping a more resilient future for industry and society.

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ABOUT ADVANCECON HOLDINGS BERHAD

Founded in 1990, Advancecon is primarily involved in the provision of earthworks and civil engineering services in Malaysia, as well as related support services such as the sale of construction materials, hiring of machinery, and ad-hoc general construction services. The Group was listed on the Main Market of Bursa Malaysia on 10 July 2017.

Advancecon's wide range of earthworks services encompass excavation and fill, rock-blasting, ground treatment works, erosion and sediment control plan, as well as compaction and surface finishing processes. On the civil engineering services front, Advancecon specializes in road works, drainage works, bridge construction, water supply works, and sewerage works.

To date, Advancecon has undertaken earthworks and civil engineering works for notable projects nationwide, including various township developments such as Bandar Setia Alam, Setia EcoHill, Setia Eco Gardens, Eco Majestic and Tropicana Aman, as well as infrastructure projects in relation to the construction of highways and railway such as West Coast Expressway (WCE), South Klang Valley Expressway (SKVE), Trumpet Interchange and Ecohill Link connected to Lebuhraya Kajang Seremban (LEKAS) Highway and East Coast Rail Link (ECRL).

In 2019, Advancecon also established a renewable energy subsidiary, Advancecon Solar Sdn Bhd, which will undertake the development and/or operations of power generation from solar and other renewable energy projects. It currently owns revenue-generating rooftop solar assets of more than 1.2MWp and also a 37.7MWp large-scale solar farm in Kuala Langat, Selangor which commenced operation on 8 November 2024.

In 2021, Advancecon further completed the acquisition of a 51% stake in Spring Energy Resources Berhad ("Spring Energy"), which is an integrated quarry operation management and service provider involved in contract quarry operations, provision, marketing and management of quarry products, related advisory services, as well as the undertaking of quarry-related earthworks and civil engineering works.

In 2024, Advancecon entered into a Joint Development Agreement with Perak Corporation Berhad to develop Silver Valley Technology Park (SVTP) on an 816-acre land in Kanthan, Perak, with an estimated Gross Development Value of RM1.0 billion, which is envisioned to be a state-of-the-art industrial park.

For more information, please visit <https://www.advancecon.com.my/>.

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