

OTHERS ADVANCECON HOLDINGS BERHAD ("ADVANCECON" OR "THE COMPANY") POWER PURCHASE AGREEMENT ("PPA") BETWEEN LSS TPG SDN. BHD, AN INDIRECT WHOLLY-OWNED SUBSIDIARY OF THE COMPANY AND TNB NATIONAL BERHAD ("TNB")

ADVANCECON HOLDINGS BERHAD

Type	Announcement
Subject	OTHERS
Description	ADVANCECON HOLDINGS BERHAD ("ADVANCECON" OR "THE COMPANY") POWER PURCHASE AGREEMENT ("PPA") BETWEEN LSS TPG SDN. BHD, AN INDIRECT WHOLLY-OWNED SUBSIDIARY OF THE COMPANY AND TNB NATIONAL BERHAD ("TNB")

1. INTRODUCTION

The Board of Directors of Advancecon Holdings Berhad ("Advancecon" or "the Company") wishes to announce that LSS TPG Sdn. Bhd. ("LSS"), an indirect wholly-owned subsidiary of the Company had on 18 August 2021 signed a PPA with TNB.

2. SALIENT TERMS

The salient terms of the PPA are as follows:

(a) LSS will design, construct, own, operate and maintain a solar photovoltaic energy generating facility with a capacity of 26.00 (not less than 1MWAc but not more than 30MWAc) MWAc to be located in Part of Lot 12512, 12513, 12560, 12561, 12567-12570, 12604-12608, 12610, 12657, 12658, 12663-12666, 12669, 12687-12691, 12694 and Lot 12558-12559, Lot 12601-12603, Lot 12611-12614, Lot 12655-12656, Lot 12659-12622, Lot 12667-12668, Lot 12692-12693, Mukim Tanjung Dua Belas, Daerah Kuala Langat, Selangor Darul Ehsan for connection to TNB's medium voltage Distribution Network at 33kV PMU Teluk Panglima Garang.

(b) LSS will sell to TNB and TNB wishes to purchase from LSS, the Net Energy Output which generated by the Facility and will deliver to TNB for a period of 21 years from the commercial operation date in accordance with the agreed terms and conditions as stipulated in the PPA.

3. RISK FACTORS

Potential risk factors include project operational and execution risks, work schedules, delivery timelines and adverse weather conditions.

4. FINANCIAL EFFECTS OF THE PPA

The signing of the PPA is not expected to have any material impact on the earnings and net assets of Advancecon Group for the financial year ending 31 December 2021.

The commercial operation is expected to be commenced on 30 November 2023. However, it is expected to contribute positively to the future earnings of Advancecon Group.

5. DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' INTEREST

None of the Directors or major shareholders of Advancecon and persons connected with them has any direct or indirect interests, in the PPA.

6. DIRECTORS' STATEMENT

The Board of Advancecon is of the opinion that the PPA is in the best interest of the Group.

This announcement is dated 20 August 2021.

Announcement Info

Company Name	ADVANCECON HOLDINGS BERHAD
Stock Name	ADVCON
Date Announced	20 Aug 2021
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