

UNUSUAL MARKET ACTIVITY

BORNEO OIL BERHAD

Type	Reply to Query
Reply to Bursa Malaysia's Query Letter - Reference ID	IQL-11072016-00002
Subject	UNUSUAL MARKET ACTIVITY
Description	BORNOIL - Unusual Market Activity ("UMA") query by Bursa Securities
Query Letter Contents	We draw your attention to the sharp rise in volume of your Company's shares recently ("trading activity").

In light of the above and in order for investors to be able to make informed investment decisions, you are requested to respond, after making due enquiry with your directors, major shareholders and such other relevant persons, to the following queries immediately for public release in accordance with paragraph 9.11 of Listing Requirements :

1. Whether there is any corporate development relating to your Group's business and affairs that has not been previously announced that may account for the trading activity including those in the stage of negotiation/discussion. If yes, kindly provide the details including status of the corporate development to enable investors to make informed investment decisions;
2. Whether there is any rumour or report concerning the business and affairs of the Group that may account for the trading activity and in this respect, you are required to comply with Paragraphs 9.09 and 9.10 of Bursa Securities LR;
3. Whether you are aware of any other possible explanation to account for the trading activity; and
4. Whether you are in compliance with the Bursa Securities LR, in particular Paragraph 9.03 of the Bursa securities LR on immediate disclosure obligations.

Please note that the contents of the announcement must be endorsed by the Board of Directors of the Company and the announcement must reach Bursa Securities immediately via Bursa LINK.

Yours faithfully,

SUZALINA HARUN
Senior Vice President, Issuers
Listing Division, Regulation

SUZ/WCY

BORNEO OIL BERHAD (121919-H) ("BORNOIL" OR THE "COMPANY")

We refer to Bursa Malaysia Securities Berhad's ("Bursa Securities") Letter of Query dated 11 July 2016 on unusual market activity.

In accordance with Paragraph 9.11 of the Listing Requirements of Bursa Securities for the Main Market, on behalf of the Company, the Board of Directors wishes to clarify that to the best of their knowledge and after having made due enquiries with the Directors, major shareholders and such other relevant persons, the following:

- 1. Whether there is any corporate development relating to your Group's business and affairs that has not been previously announced that may account for the trading activity including those in the stage of negotiation/discussion. If yes, kindly provide the details including status of the corporate development to enable investors to make informed investment decisions.**

There is no corporate development relating to our Group's business and affairs.

- 1. Whether there is any rumour or report concerning the business and affairs of the Group that may account for the trading activity and in this respect, you are required to comply with Paragraphs 9.09 and 9.10 of Bursa Securities LR.**

There is no rumour or any other report concerning our Group's business and affairs except for the article in Focus Malaysia on 9 July, 2016 which we are not sure as to whether the rise in volume of our Company's shares was due or partly due to it.

- 1. Whether you are aware of any other possible explanation to account for the trading activity.**

We are not aware of any other possible explanation to account for the said rise in volume apart from the Group's continuing improved and satisfactory performances as shown in our Quarterly Report for the 1st Quarter ended 30 April, 2016 as announced to BURSA recently and the increase in the prices of gold and gold mining stocks globally recently following the vote of exit by Britain from the European Union and other uncertainties in the financial market, in which our Group being involved in gold mining and related activities probably benefited from it.

- 1. Whether you are in compliance with the Bursa Securities LR, in particular Paragraph 9.03 of the Bursa securities LR on immediate disclosure obligations.**

We are in compliance with Bursa Securities LR, in particular Paragraph 9.03 on immediate disclosure obligations.

This announcement is dated 11 July 2016

Announcement Info

Company Name	BORNEO OIL BERHAD
Stock Name	BORNOII

Stock Name	BORNGIE
Date Announced	11 Jul 2016
Category	General Announcement for PLC
Reference Number	GA1-11072016-00071