

**NEW ISSUE OF SECURITIES (CHAPTER 6 OF LISTING REQUIREMENTS) : ESOS BORNEO OIL BERHAD ("BORNOIL" OR THE "COMPANY") I. PROPOSED TERMINATION OF EXISTING EMPLOYEES' SHARE OPTION SCHEME OF BORNOIL ("ESOS") ("PROPOSED TERMINATION OF EXISTING ESOS"); AND II. PROPOSED ESTABLISHMENT OF A NEW ESOS OF UP TO 15% OF THE TOTAL NUMBER OF ISSUED SHARES IN BORNOIL (EXCLUDING TREASURY SHARES) AT ANY POINT IN TIME OVER THE DURATION OF THE ESOS ("PROPOSED NEW ESOS") (COLLECTIVELY, THE "PROPOSALS")**

**BORNEO OIL BERHAD**

<b>Type</b>	Announcement
<b>Subject</b>	NEW ISSUE OF SECURITIES (CHAPTER 6 OF LISTING REQUIREMENTS) ESOS
<b>Description</b>	BORNEO OIL BERHAD ("BORNOIL" OR THE "COMPANY")  I. PROPOSED TERMINATION OF EXISTING EMPLOYEES' SHARE OPTION SCHEME OF BORNOIL ("ESOS") ("PROPOSED TERMINATION OF EXISTING ESOS"); AND  II. PROPOSED ESTABLISHMENT OF A NEW ESOS OF UP TO 15% OF THE TOTAL NUMBER OF ISSUED SHARES IN BORNOIL (EXCLUDING TREASURY SHARES) AT ANY POINT IN TIME OVER THE DURATION OF THE ESOS ("PROPOSED NEW ESOS")  (COLLECTIVELY, THE "PROPOSALS")

On behalf of the Board of Directors of Bornoil ("**Board**"), UOB Kay Hian Securities (M) Sdn Bhd ("**UOB Kay Hian**") wishes to announce that the Company proposes to undertake the following:-

(i) termination of the existing ESOS ("**Existing ESOS**"); and

(ii) an establishment of a new ESOS of up to 15% of the total number of issued shares in Bornoil (excluding treasury shares) at any point in time over the duration of the ESOS for eligible persons ("**New ESOS**").

Further details of the Proposals are set out in the attachment enclosed.

**This announcement is dated 12 March 2020.**

Please refer attachment below.

**Attachments**

[Borneo Oil - Announcement \(ESOS Proposals\).pdf](#)  
184.3 kB

---

### Announcement Info

<b>Company Name</b>	BORNEO OIL BERHAD
<b>Stock Name</b>	BORNOIL
<b>Date Announced</b>	12 Mar 2020
<b>Category</b>	General Announcement for PLC
<b>Reference Number</b>	GA1-12032020-00056