

**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")

*The terms used herein, unless the context otherwise stated, bear the same meaning as those defined in the earlier announcements in relation to the Proposals.*

We refer to the earlier announcements dated 12 March 2020 and 10 April 2020 in relation to the Proposals.

On behalf of the Board, UOB Kay Hian wishes to announce that Bursa Malaysia Securities Berhad ("**Bursa Securities**") had, vide its letter dated 17 April 2020, resolved to approve the listing of such number of additional new ordinary shares representing up to 15% of the total issued shares of Bornoil (excluding treasury shares, if any) to be issued pursuant to the exercise of options under the Proposed New ESOS, subject to the following conditions:-

- i. UOB Kay Hian is required to submit a confirmation to Bursa Securities of full compliance of the Proposed New ESOS pursuant to Paragraph 6.43(1) of the Main Market Listing Requirements of Bursa Securities and stating the effective date of implementation together with a certified true copy of the resolution passed by the shareholders in general meeting approving the Proposed New ESOS, and
- ii. Bornoil is required to furnish Bursa Securities on a quarterly basis a summary of the total number of shares listed pursuant to the exercise of options under the Proposed New ESOS as at the end of each quarter together with a detailed computation of listing fees payable.

**This announcement is dated 20 April 2020.**

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### Announcement Info

<b>Company Name</b>	BORNEO OIL BERHAD
<b>Stock Name</b>	BORNOIL
<b>Date Announced</b>	20 Apr 2020
<b>Category</b>	General Announcement for PLC
<b>Reference Number</b>	GA1-20042020-00016