

NEW ISSUE OF SECURITIES (CHAPTER 6 OF LISTING REQUIREMENTS) : FUND RAISING BORNEO OIL BERHAD ("BORNOIL" OR THE "COMPANY") PROPOSED SUBSCRIPTION OF UP TO 1,205,827,550 NEW ORDINARY SHARES IN BORNOIL ("BORNOIL SHARE(S)" OR "SHARE(S)") BY MACQUARIE BANK LIMITED ("PROPOSED SUBSCRIPTION")

BORNEO OIL BERHAD

Type	Announcement
Subject	NEW ISSUE OF SECURITIES (CHAPTER 6 OF LISTING REQUIREMENTS) FUND RAISING
Description	BORNEO OIL BERHAD ("BORNOIL" OR THE "COMPANY") PROPOSED SUBSCRIPTION OF UP TO 1,205,827,550 NEW ORDINARY SHARES IN BORNOIL ("BORNOIL SHARE(S)" OR "SHARE(S)") BY MACQUARIE BANK LIMITED ("PROPOSED SUBSCRIPTION")

On behalf of the Board of Directors of Bornoil ("**Board**"), UOB Kay Hian Securities (M) Sdn Bhd ("**UOB Kay Hian**") wishes to announce that Bornoil had on 17 November 2020 entered into a conditional share subscription agreement with Macquarie Bank Limited ("**Macquarie Bank**" or the "**Investor**") ("**Subscription Agreement**") for the subscription of up to 1,205,827,550 Bornoil Shares ("**Placement Share(s)**") ("**Subscription Total**") by the Investor in accordance with the terms and conditions of the Subscription Agreement.

For information, the total number of Placement Shares under the Subscription Agreement represents up to approximately 20% of the total current number of issued Shares (excluding treasury shares). Further details of the Proposed Subscription is set out in the attachment enclosed.

This announcement is dated 17 November 2020.

Please refer attachment below.

Attachments

Borneo Oil Berhad - Proposed Subscription (Announcement).pdf
257.5 kB

Announcement Info

Company Name	BORNEO OIL BERHAD
Stock Name	BORNOIL
Date Announced	17 Nov 2020
Category	General Announcement for PLC
Reference Number	GA1-16112020-00055