

# MULTIPLE PROPOSALS BORNEO OIL BERHAD ("BORNOIL OR THE "COMPANY") I. PROPOSED ACQUISITION; II. PROPOSED DIVERSIFICATION; AND III. PROPOSED PRIVATE PLACEMENT (COLLECTIVELY REFERRED TO AS THE "PROPOSALS")

## BORNEO OIL BERHAD

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| Type        | Announcement   |
| Subject     | MULTIPLE PROPOSALS   |
| Description | BORNEO OIL BERHAD ("BORNOIL OR THE "COMPANY")<br><br>I. PROPOSED ACQUISITION;<br>II. PROPOSED DIVERSIFICATION; AND<br>III. PROPOSED PRIVATE PLACEMENT<br><br>(COLLECTIVELY REFERRED TO AS 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 28 October 2022, 21 November 2022, 13 December 2022, 19 December 2022 and 9 February 2023 in relation to the Proposals.

On behalf of the Board, UOBKH wishes to announce that the Company has decided to abort the Proposed Private Placement, instead be replaced with the earlier fund raising exercise, i.e. the undertaking of the proposed private placement that was announced on 24 February 2023.

Notwithstanding the above, the Company plans to revise and/or reformulate the terms and conditions of the Proposed Acquisition and Proposed Diversification, subject to signing of a supplemental agreement.

In this respect, the Board envisages to make the necessary announcement on the revised and/or reformulated proposals once the terms and structure have been finalised and deliberated thereupon.

**This announcement is dated 4 April 2023.**

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### Announcement Info

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| Company Name     | BORNEO OIL BERHAD            |
| Stock Name       | BORNOIL                      |
| Date Announced   | 04 Apr 2023                  |
| Category         | General Announcement for PLC |
| Reference Number | GA1-04042023-00068           |