

# Announcement

Type	Reply to Query
Reply to Bursa	IQL-26102020-00001
Malaysia's Query Letter	
- Reference ID	
Subject	Letter Subject or Reference - UNUSUAL MARKET ACTIVITY
Description	PARAGON UNION BERHAD ("PUB" or "the Company") UNUSUAL MARKET ACTIVITY
Query Letter Contents	We draw your attention to the sharp rise price and volume of your Company's shares today.

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,

Bursa Malaysia Securities Berhad

Reference is made to the letter dated 26 October 2020 received from Bursa Malaysia Securities Berhad ("Bursa Securities") querying on the unusual market activity ("UMA") of Paragon Union Berhd ("PUB" or "the Company") in relation to the recent sharp rise in price and trading volume of the Company's shares.

The Board of Directors of PUB ("Board") wishes to confirm that, to the best of our knowledge and after making due enquiry with all the Company's directors, major shareholder as well as such other relevant persons, the following:

1. The Board is not aware of any corporate developments relating to the Group's business and affairs that has not been previously announced that may account for the trading activity including in the stage of negotiation/discussion.
2. The Board is not aware of any rumour or report concerning the business and affairs of the Group that may account for the unusual market activity.
3. The Board is not aware of any possible explanation to account for the trading activity save and except for the following:-
  - A Director / Major Shareholder of PUB, had been approached by certain interested parties who had expressed interests in acquiring PUB shares.
  - However, the approach and discussion at this juncture is at a preliminary stage and no agreement and/or conclusions have been made, reached or firmed up in respect of the discussion so far.
  - The Director / Major Shareholder will make the necessary disclosure and an announcement made to Bursa Securities in the event any agreement is concluded from the approach and discussion, if required under the MMLR.
4. The Company is in compliance with the MMLR of Bursa Securities, in particular Paragraph 9.03 of the MMLR on immediate disclosure obligations.

This announcement is dated 26 October 2020.

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#### **Announcement Info**

Company Name	PARAGON UNION BERHAD
Stock Name	PARAGON
Date Announced	26 Oct 2020
Category	General Announcement for PLC
Reference Number	GA1-26102020-00109