

Announcement

Letter Subject or Reference - UNUSUAL MARKET ACTIVITY

Type	Reply to Query
Reply to Bursa Malaysia's Query Letter - Reference ID	IQL-15022021-00002
Subject Description	Letter Subject or Reference - UNUSUAL MARKET ACTIVITY PARAGON UNION BERHAD ("PUB" or "the Company") UNUSUAL MARKET ACTIVITY
Query Letter Contents	<p>We draw your attention to the sharp rise in price and volume of your Company's shares recently ("trading activity").</p> <p>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 :</p> <ol style="list-style-type: none">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 decisions2. 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; and4. Whether you are in compliance with the Bursa Securities LR, in particular Paragraph 9.03 of the Bursa securities LR on immediate disclosure obligations. <p>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.</p> <p>Yours faithfully,</p> <p>Bursa Malaysia Securities Berhad</p>

Reference is made to Bursa Malaysia Securities Berhad's ("Bursa Securities") letter dated 15 February 2021 received from 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. There is no other corporate development relating to the Group's business and affairs including those in the stage of negotiation or discussion that has not been previously announced that may account for the trading activity.
2. The Company 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 Company is unaware of any possible explanation to account for the unusual market activity and the increase in share price and volume of activity.
4. The Company and the Board are in compliance with the MMLR of Bursa Securities, in particular Paragraph 9.03 of the MMLR on immediate disclosure obligations.

This announcement is dated 15 February 2021.

Announcement Info

Company Name	PARAGON UNION BERHAD
Stock Name	PARAGON
Date Announced	15 Feb 2021
Category	General Announcement for PLC
Reference Number	GA1-15022021-00055