

Submitting Merchant Bank	:	PERWIRA AFFIN MERCHANT BANK BERHAD
Company Name	:	BTM RESOURCES BERHAD
Stock Name	:	BTM
Date Announced	:	14/09/2000

Type : Announcement
Subject : BTM RESOURCES BERHAD ("BTM" or "the Company")

DEFERMENT OF SUBMISSIONS TO THE SECURITIES COMMISSION ("SC") AND OTHER RELEVANT AUTHORITIES IN RELATION TO THE FOLLOWING:

PROPOSED RIGHTS ISSUE OF 29,998,500 NEW ORDINARY SHARES OF RM1.00 EACH ("RIGHTS SHARE(S)") AT A PROPOSED ISSUE PRICE OF RM1.00 EACH ON THE BASIS OF THREE (3) RIGHTS SHARES FOR EVERY TWO (2) EXISTING ORDINARY SHARES HELD;

PROPOSED ACQUISITION OF THE ENTIRE EQUITY INTERESTS IN BTM TIMBER INDUSTRIES SDN BHD (FORMERLY KNOWN AS MIZAN TIMBER INDUSTRIES SDN BHD) ; AND

PROPOSED EMPLOYEES' SHARE OPTION SCHEME

(Collectively referred to as the Proposals)

Contents :

On behalf of the Board of Directors of BTM, Perwira Affin Merchant Bank Berhad ("PAMB") would like to inform you that the applications to the authorities in respect of the Proposals will be postponed because of the delay mentioned herein. PAMB, on behalf of the Directors of BTM, had earlier announced on 14 March 2000 that applications to the relevant authorities for their considerations and approvals on the Proposals will be made within six (6) months from that date.

The delay in the submissions to the authorities is principally due to the current weak market sentiments which has adversely affected BTM shares and the review of BTM's financial needs, which is still being finalised. As such, the submissions to the relevant authorities will now be made within six (6) months of this announcement.