

General Announcement
Reference No CU-010102-50716

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| Submitting Merchant Bank | : | PERWIRA AFFIN MERCHANT BANK BERHAD |
| Company Name | : | BTM RESOURCES BERHAD |
| Stock Name | : | BTM |
| Date Announced | : | 08/01/2001 |

Type : Announcement
Subject : BTM RESOURCES BERHAD ("BTM" OR "THE COMPANY")

PROPOSED RIGHTS ISSUE OF 19,999,000 NEW ORDINARY SHARES OF RM1.00 EACH AT PAR TOGETHER WITH 19,999,000 DETACHABLE WARRANTS

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

PROPOSED EMPLOYEES' SHARE OPTION SCHEME ("ESOS")

(Collectively referred to as the "Proposals")

Contents :

We refer to our announcements, on behalf of BTM, dated 24 December 1999, 14 March 2000 and 14 September 2000 in respect of the Proposals. On behalf of BTM Resources Berhad, Perwira Affin Merchant Bank Berhad wishes to announce that the Company, after reviewing the terms of the Proposals and due to the unfavourable market condition, has decided to abort the Proposed Rights Issue and the Proposed Acquisition and defer the Proposed ESOS to a later date which will be announced in due course.

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