

Submitting Merchant Bank	:	PUBLIC MERCHANT BANK BERHAD
Company Name	:	BTM RESOURCES BERHAD
Stock Name	:	BTM
Date Announced	:	14/01/2002

Type : Announcement
Subject : BTM RESOURCES BERHAD ("BTM Resources" or " Company")
- Proposed acquisition of land together with factory buildings erected thereon, and plant and machinery from Gimzan Plywood Sdn Bhd ("Proposed Assets Acquisition from Gimzan")
- Proposed acquisition of land and plant and machinery from BTM Timber Industries Sdn Bhd ("Proposed Assets Acquisition from BTM Timber")
- Proposed acquisition of 5½ storey office building from Sung Lee Timber Trading Sdn Bhd ("Proposed Wisma Kam Choon Acquisition")
- Proposed Private Placement
- Proposed Restricted Offer For Sale
- Proposed ESOS

(Collectively referred to as the "Proposals")

Contents :

Further to our announcement on 2 January 2002 in relation to the Securities Commission's decision on the Proposals, and on behalf of the Board of Directors of BTM Resources ("Board"), Public Merchant Bank Berhad ("PMBB") wishes to announce that the Board had deliberated the Securities Commission's ("SC") decision on the Proposals. In relation thereto, save for the SC's decision on the variation to the Proposed Assets Acquisition from Gimzan and Proposed Restricted Offer for Sale, the Board has agreed to accept the SC's decision on the Proposals.

The Board has decided to appeal SC's decision on the Proposed Assets Acquisition from Gimzan and Proposed Restricted Offer for Sale.