

BTM RESOURCES BERHAD (“BTM” OR “THE COMPANY”) INCORPORATION OF 100% OWNED SUBSIDIARY – BTM BIOMASS NZ LIMITED

1- INTRODUCTION

The Board of Director of BTM wishes to announce that the company had on 14 October 2021 incorporated a 100% owned subsidiary known as BTM Biomass NZ Limited (“BTM BIOMASS NZ”)

2- BACKGROUND INFORMATION ON BTM BIOMASS NZ

BTM BIOMASS NZ is a company incorporated in New Zealand under New Zealand Companies Act 1993 on 14 October 2021, having its registered office at 5a,/17, Albert Street, Auckland Central, Auckland, 1010, New Zealand and one hundred (100) ordinary shares have been issued and fully paid-up.

The principal activity of BTM BIOMASS NZ is mainly for marketing and sales of the Company products namely biomass wood pellet, moulding timber, finger-jointed timber in New Zealand and/or Australia.

The Directors of BTM BIOMASS NZ are as follows :

Name	Nationality
DATUK WOO THIN CHOY	MALAYSIAN
DATO’ SERI YONG TU SANG	MALAYSIAN

The Shareholder of BTM BIOMASS NZ are as follows :

Name	No. of Shares	Shareholdings
BTM RESOURCES BERHAD	100	100%

3- FINANCIAL EFFECT OF THE INCORPORATION

3.1 Issued and paid-up share capital and net tangible assets

The incorporation will not have any material effect on the issued and paid-up share capital and net tangible assets of BTM for the financial year ending 31 December 2021.

3.2 Earnings

The Incorporation is not expected to have any material impact on the earnings of BTM for the financial year ending 31 December 2021.

3.3 Gearing

The Incorporation is not expected to have any material impact on the gearing of BTM for the financial year ending 31 December 2021.

4- APPROVAL

The Incorporation does not require the approval of the shareholders of BTM.

5- DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' INTERESTS

None of the Directors and/or substantial shareholders of the Company and/or persons connected with such Directors or Substantial Shareholders have any interest, direct or indirect in the aforesaid Incorporation.

The announcement is dated 18 October 2021.