

THIS STATEMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to the course of action to be taken, please consult your stockbroker, bank manager, solicitor, accountant or professional adviser immediately.

This statement is an exempt statement, thus Bursa Malaysia Securities Berhad takes no responsibility for the contents of this Statement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this Statement.



ALAM MARITIM RESOURCES BERHAD
Company No. 200501018734 (700849-K)
(Incorporated in Malaysia under the Companies Act, 1965)

**STATEMENT TO SHAREHOLDERS
IN RELATION TO**

**SHARE BUY-BACK STATEMENT IN RELATION TO THE PROPOSED RENEWAL OF
SHARE BUY-BACK AUTHORITY**

The above proposals will be tabled as special business at the Eighteenth Annual General Meeting ("18th AGM") of Alam Maritim Resources Berhad ("AMRB/Company") to be conducted fully virtual meeting from Broadcast Venue at Boardroom, No. 38F Level 3, Jalan Radin Anum, Bandar Baru Sri Petaling, 57000 Kuala Lumpur on Wednesday, 6 December 2023 at 10.00 a.m. The Notice of the 18th AGM together with the Proxy Form, are set out in the Annual Report of AMRB for the financial period ended from 1 July 2022 - 30 June 2023 ("Annual Report 2022-23").

A member is entitled to attend and vote (collectively, "participate") remotely at the AGM via the Remote Participation and Voting facilities ("RPV") provided by Tricor Investor & Issuing House Services Sdn. Bhd. ("Tricor") through its TIIH Online website at <https://tiih.online>. A member who has appointed a proxy or attorney or authorised representative to attend, participate and vote at the AGM via RPV must request his/her proxy to register himself/herself for RPV at the TIIH Online website at <https://tiih.online>. Any authority pursuant to which such an appointment is made by a power of attorney must be deposited with the Registered Office of the Company at No. 38F, Level 3, Jalan Radin Anum, Bandar Baru Sri Petaling, 57000 Kuala Lumpur. All Forms of Proxy submitted must be received by the Company no later than Monday, 4 December 2023 at 10.00 a.m., being forty-eight (48) hours before the appointed time for holding the AGM. A copy of the power of attorney may be accepted provided that it is certified notarially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed. As an alternative, you may also submit the Form of Proxy electronically via Tricor's TIIH Online website at <https://tiih.online> no later than Monday, 4 December 2023 at 10.00 a.m. (applicable to individual members only). The lodgement of the Form of Proxy will not preclude you from attending and voting in person at the meeting should you subsequently.

Last date and time for lodging the Form of Proxy : Monday, 4 December 2023 at 10.00 a.m.

Date and time of the AGM : Wednesday, 6 December 2023 at 10.00 a.m.

This Circular is dated 31 October 2023

**SHARE BUY-BACK STATEMENT IN RELATION TO
THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY**

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DEFINITIONS

Except where the context otherwise requires, the following definitions shall apply throughout this Statement:

“Act”	:	The Companies Act, 2016 (“the Act”) (as amended from time to time and any reenactment thereof)
“AGM”	:	Annual General Meeting of AMRB
“AMRB” or “Company”	:	Alam Maritim Resources Berhad (Company No. 200501018734 (700849-K))
“AMRB Group” or “Group”	:	AMRB and its subsidiaries
“AMRB Share(s)” or “Share(s)”	:	Ordinary share(s) of AMRB
“Board”	:	Board of Directors of AMRB
“Bursa Securities”	:	Bursa Malaysia Securities Berhad (Company No. 200301033577 (635998-W))
“Code”	:	Malaysian Code on Take-Overs and Mergers 2016 (read together with the Rules on Take-Overs, Mergers and Compulsory Acquisition and any amendments made)
“Director”	:	A person following within the meaning given in Section 4 of the Act
“EPS”	:	Earnings per share
“ESOS”	:	Exercisable Employees’ Share Option Scheme
“ESOS Options”	:	The options granted and/or available to be granted under the ESOS which entitle the grantees to subscribe for new AMRB Shares
“FYE”	:	Financial year ended/ending
“LPD”	:	30 September 2023, being the latest practicable date prior to the publishing of this Statement
“MLLR ”	:	Main Market Listing Requirements of Bursa Securities (as amended from time to time)
“Major Shareholders”	:	<p>A person who has an interest or interests in one or more voting shares in the Company and the nominal amount of that share, or the aggregate of the nominal amounts of those shares, is:</p> <ul style="list-style-type: none">a) 10% or more of the aggregate of the nominal amounts of all the voting shares in AMRB; orb) 5% or more of the aggregate of the nominal amounts of all the voting shares in the Company where such person is the largest shareholder of AMRB. <p>For the purpose of this definition, “interest in shares” shall have the meaning given in Section 8(4) of the Act.</p>
“NA”	:	Net assets

“Proposed Renewal of Share Buy- Back Authority”	:	Proposed renewal of authority for the Company to purchase its own ordinary shares of up to 10% of the issued and paid-up capital of the Company as at the date of passing the resolution of the Proposed Renewal of Share Buy-Back Authority in accordance with Section 127 of the Act
“Purchased Shares”	:	AMRB Shares purchased pursuant to the Proposed Renewal of Share Buy-Back Authority
“Record of Depositors”	:	A record of depositors established by Bursa Malaysia Depository Sdn Bhd under the Rules of Depository (as amended from time to time)
“RM” and “sen”	:	Ringgit Malaysia and sen respectively
“SC”	:	Securities Commission
“Share Buy-Back Authority”	:	Authority conferred at the 18th AGM held on 6 December 2023 for the Company to purchase its own ordinary shares of up to 10% of the issued and paid-up share capital of the Company, which shall expire at the conclusion of the Eighteenth AGM
“Statement”	:	Statement to Shareholder in relation to the Proposed Renewal of Share Buy-Back Authority
“Treasury Shares”	:	Purchased Shares which will be retained and shall have the meaning given under Section 127 of the Act

All references to “we”, “us”, “our”, “our Company” or “AMRB” in this Statement are to Alam Maritim Resources Berhad.

All references to “you” in this Statement are to the Shareholders of AMRB who are entitled to attend and vote at the AGM and whose names appear in our Record of Depositors on 29 November 2023.

Words importing the singular shall, where applicable, include the plural and vice versa and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. Reference to persons shall include corporations, unless otherwise specified.

Any reference in this Statement to any enactment is a reference to that enactment for the time being amended or re-enacted. Any reference to a time of day in this Statement shall be a reference to Malaysian time, unless otherwise stated.

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ALAM MARITIM RESOURCES BERHAD
Company No.200501018734 (700849-K)
(Incorporated in Malaysia under the Companies Act, 1965)

Registered Office
No. 38F, Level 3, Jalan Radin Anum
Bandar Baru Sri Petaling
57000 Kuala Lumpur

31 October 2023

Board of Directors: -

Fina Norhizah binti Haji Baharu Zaman (*Chairman/ Independent Non-Executive Director*)

Ahmad Ruhaizad bin Hashim (*Independent Non-Executive Director*)

Mr Yap Shuh Jian (*Independent Executive Director*)

Datuk Azmi bin Ahmad (*Group Managing Director/ Group Chief Executive Officer/ Non-Independent Executive Director*)

Ahmad Hassanudin bin Ahmad Kamaluddin (*Non-Independent Executive Director*)

To: Our Shareholders

Dear Sir/Madam

PROPOSED SHARE BUY-BACK MANDATE

1. INTRODUCTION

The Company on 31 October 2023 announced its intention to seek shareholders' approval at the forthcoming 18th AGM for the Company to purchase its Shares of up to ten per centum (10%) of the total number of issued Shares at any point in time within the time period stated below subject to compliance with Section 127 of the Act and any prevailing laws, rules and regulations, orders, guidelines and requirements issued by the relevant authorities ("**Prevailing Law**") at the time of the purchase.

The Share Buy-Back Mandate shall be effective upon the passing of the ordinary resolution and will remain in effect until the conclusion of the next AGM of the Company, or upon the expiration of the period within which the next AGM is required by law to be held, or if earlier revoked or varied by ordinary resolution of shareholders of the Company in a general meeting, whichever occurs first ("**Validity Period of the Mandate**").

The Proposed Share Buy-Back Mandate does not impose an obligation on AMRB to purchase its own Shares. The Proposed Share Buy-Back Mandate will however allow your directors to exercise the power of the Company, after the minimum public shareholding spread is met, to purchase its own Shares at any time within the Validity Period of the Mandate. The actual number of AMRB Shares to be purchased, the total amount of funds involved for each purchase and the timing of the purchase would depend on market sentiments of the stock market and the amount of retained profits of AMRB.

The Proposed Share Buy-Back Mandate will be effected through AMRB's appointed stockbroker. Further details of the Proposed Share Buy-Back Mandate are set out herein of this Statement.

THE PURPOSE OF THIS STATEMENT IS TO PROVIDE YOU WITH THE RELEVANT INFORMATION ON THE PROPOSED SHARE BUY-BACK MANDATE AND TO SEEK YOUR APPROVAL FOR THE ORDINARY RESOLUTION RELATING TO THE PROPOSED SHARE BUY-BACK MANDATE TO BE TABLED AT THE FORTHCOMING 18TH AGM, NOTICE OF WHICH IS SET OUT IN THE ANNUAL REPORT 2022-23 OF THE COMPANY.

YOU ARE ADVISED TO READ AND CONSIDER THE CONTENTS AND APPENDICES OF THIS DOCUMENT CAREFULLY BEFORE VOTING ON THE RESOLUTION PERTAINING TO THE PROPOSED SHARE BUY-BACK MANDATE.

2. DETAILS OF THE PROPOSED SHARE BUY-BACK MANDATE

As at the LPD, the issued and paid-up share capital of the Company comprised of 1,531,828,805 shares, of which a maximum of 153,182,880 of AMRB Shares, equivalent to 10% of the issued and paid-up capital may be purchased pursuant to the Proposed Renewal of Shares Buy-Back Authority.

As at 30 September 2023, AMRB has 39,587,680 unexercised ESOS options. Assuming that all ESOS options are exercised, a total of up to 1,571,416,485 of AMRB Shares, may be purchased by the Company.

The shareholders' approval for the Proposed Renewal of Share Buy-Back Authority will be effective immediately upon the passing of the ordinary resolution at the forthcoming 18th AGM and will continue to be in force until:

- (i) the conclusion of the next AGM of the Company; or
- (ii) upon the expiration of the period within which the next AGM of the Company is required by law to be held; or
- (iii) revoked or varied by an ordinary resolution passed by the shareholders of the Company in a general meeting; whichever is the earlier.

The Proposed Renewal of Share Buy-Back Authority is subject to compliance with Section 127 of the Act and any prevailing laws, rules, regulations, orders, guidelines, and requirements issued by the relevant authorities ("Prevailing Law") at the time of purchase.

The maximum amount of funds to be allocated for the Proposed Renewal of Share Buy-Back Authority shall not exceed the aggregate of retained profits of the Company.

The Proposed Renewal of the Share Buy-Back Authority will be in accordance with the prevailing law at the time of purchase including compliance with the 25% public shareholding spread as required by the MMLR. The public shareholding spread of the Company at the LPD is approximately 78.431% held by 12,583 public shareholders. In this regard, the Company will ensure that the minimum public shareholding spread of 25% shall be complied with.

The Proposed Renewal of Share Buy-Back Authority will be financed through internally generated funds/retained profits and/or external borrowing. In the event that the Proposed Renewal of Share Buy-Back Authority is to be partly financed by external borrowing, the Board shall ensure that the Company will be capable of repaying such borrowings and that such funding is not expected to have any material effect on the cash flow of the Company.

In accordance with Paragraph 12.17 of the MMLR, the Company may only purchase its own shares listed on Bursa Securities at a price which is not more than 15% above the weighted average market price for the shares for the five (5) market days immediately prior to the date of the purchase(s).

Pursuant to Paragraph 12.18 of the MMLR, the Company may only resell the Purchased Shares held as Treasury Shares on Bursa Securities at:

- (a) a price which is not less than the weighted average market price for the AMRB Shares for the past five (5) market days immediately before the resale; or

- (b) a discounted price of not more than five percent (5%) to the weighted average market price for the AMRB Shares for the five (5) market days immediately before the resale provided that:
 - (i) the resale takes place not earlier than 30 days from the date of purchase; and
 - (ii) the resale price is not less than the cost of purchase of the Shares being resold.

In accordance with Section 127 of the Act, the Board may deal with the Purchased Shares in the following manner:

- (i) cancel the Purchased Shares; and/or
- (ii) retain the Purchased Shares as Treasury Shares and may be distributed to you as share dividends and/or be resold on Bursa Securities in accordance with the relevant rules of Bursa Securities and/or subsequently be canceled; and/or
- (iii) retain part of the Purchased Shares as Treasury Shares and cancel the remainder of the Purchased Shares.

3. RATIONALE FOR THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

The Proposed Renewal of Share Buy-Back Authority will enable the Company:

- (i) to utilize its surplus financial resources to purchase its own Shares to help stabilize the demand and supply of AMRB Shares.
- (ii) the consequent reduction in the capital base is expected to improve the EPS of AMRB Shares and the return on equity of the Company;
- (iii) the Purchased Shares may be kept as Treasury Shares and be resold on Bursa Securities at a higher price and/or the Purchased Shares can be distributed to you, in lieu of cash dividends; and
- (iv) the dilution effect due to ESOS Options on EPS and NA per share will be reduced.

4. POTENTIAL ADVANTAGES AND DISADVANTAGES OF THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

4.1 Potential Advantages

The potential advantages of the Proposed Renewal of Share Buy-Back Authority are as follows:

- (i) The EPS of AMRB Shares would be enhanced and is expected to have a positive impact on the market price of AMRB Shares;
- (ii) AMRB Group is able to utilize its financial resources that it has no immediate use for the purchase of AMRB Shares;
- (iii) The Purchased Shares kept as Treasury Shares may be distributed as share dividends to you; and
- (iv) As an opportunity to increase its financial resources if the Purchased Shares which are retained as Treasury Shares are resold at prices higher than their purchased price.

4.2 Potential Disadvantages

The potential disadvantages of the Proposed Renewal of the Share Buy-Back Authority are as follows:

- (i) The Proposed Renewal of Share Buy-Back Authority, if implemented, will temporarily reduce the financial resources of the AMRB Group;
- (ii) The Proposed Renewal of Share Buy-Back Authority may result in the AMRB Group foregoing better investment opportunities that may emerge in the future; and
- (iii) It may also result in a lower amount of financial resources available for distribution to you in the form of dividends as funds are utilized for the purchase of the Company's shares.

Nevertheless, the Proposed Renewal of Share Buy-Back Authority is not expected to cause any potential material disadvantages to the Company or the shareholders as the authority will be implemented only after careful consideration of the financial resources of the Group and the resultant impact. The Board will be mindful of the interests of our Company and the shareholders.

5. EFFECTS OF THE PROPOSED RENEWAL OF SHARE BUYBACK AUTHORITY

The effects of the Proposed Renewal of Share Buy-Back Authority on share capital, NA, working capital, earnings and shareholdings of Directors and Major Shareholders of the Company are set out below:

5.1 Share capital

The proforma effect of the Proposed Renewal of Share Buy-Back on the issued and paid-up capital of the Company will depend on whether the Purchased Shares are canceled or retained as Treasury Shares. The Proposed Renewal of the Share Buy-Back Authority will result in a reduction of the issued and paid-up share capital of the Company if the Purchased Shares are canceled.

Based on the Company's issued and paid-up capital as at the LPD, the effect of the Proposed Renewal of Share Buy-Back Authority, assuming that the Purchased AMRB Securities will be canceled, are as follows:

Minimum Scenario : Assuming none of the 39,587,680 ESOS Options are exercised prior to the Entitlement Date

Maximum Scenario : Assuming all of the 39,587,680 ESOS Options are exercised prior to the Entitlement Date

	Minimum Scenario No. of Shares	Maximum Scenario No. of Shares
Issued and paid-up share capital as at LPD	1,531,828,805	1,531,828,805
Exercise of all ESOS Options	-	39,587,680
Issued and paid-up share capital	153,182,880	1,571,416,485
Maximum number of shares which may be purchased and cancelled pursuant to the Proposed Renewal of Share Buy-Back Authority	153,182,880	(157,141,648)
Resulting issued and paid-up share capital upon completion of cancellation of the maximum number of shares which may be purchased under Proposed Renewal of Share Buy-Back Authority	1,378,645,925	1,414,274,837

The Proposed Renewal of Share Buy-Back Authority will not have any effect on the issued and paid-up capital of AMRB if the Purchased Shares are held as Treasury Shares, resold or distributed to our Shareholders.

5.2 Net assets

The effects of the Proposed Renewal of Share Buy-Back Authority on the consolidated NA per share of the AMRB Group is dependent on whether the AMRB Shares purchased are canceled or retained as Treasury Shares, the number of AMRB Shares purchased, the purchase price and eventual treatment of any Treasury Shares arising there from. If the Purchased Shares were held as Treasury Shares and subsequently resold on the market of Bursa Securities, the AMRB Group's NA per Share would increase if the Company realized a gain from the resale and vice versa.

In addition to the purchase price of the AMRB Shares, the effective cost of funds or any loss in dividend/interest income to AMRB Group may also have an impact on the NA per Share of the AMRB Group.

If the Purchased Shares are canceled pursuant to Section 127 of the Act, the NA per share will decrease if the cost per share of the Purchased Shares exceeds the NA per share of AMRB at that point of time. However, if the cost per share of each Purchased Share is below than the NA per share of AMRB at that point in time, the NA per share of AMRB will increase.

5.3 Working capital

The Proposed Renewal of Share Buy-Back Authority is likely to reduce the working capital of the AMRB Group, the quantum of which depends on, amongst others, the purchase price of the Shares, the number of Shares purchased and any associated costs incurred in making the purchase.

However, if the Purchased Shares treated as Treasury Shares are subsequently resold on Bursa Securities, the working capital of the Group will increase if the Company realizes a gain from the resale.

5.4 Earnings

The effects of the Proposed Renewal of the Share Buy-Back Authority on the consolidated earnings of AMRB Shares would depend on the purchase price and the number of Purchased Shares as well as the effective funding cost to the Company in implementing the Proposed Renewal of Share Buy-Back Authority.

The reduction in the number of AMRB Shares applied in the computation of the consolidated EPS pursuant to the Proposed Renewal of Share Buy-Back Authority may generally, all else being equal, have a positive impact on the consolidated EPS for the financial year when the Proposed Renewal of Share Buy-Back Authority is implemented.

Should the Purchased Shares be resold, the extent of the impact on the earnings of our Company, will depend on the actual selling price, the number of Treasury Shares resold, the effective funding cost and the gain or loss on the disposal, if any.

5.5 Dividends

The Proposed Renewal of Share Buy-Back Authority is not expected to have any impact on the future decision of the AMRB Board in recommending dividends, if any, to you. However, a future dividend that may be declared by the Board is dependent on the future profitability and cash flow of AMRB Group and may increase the dividend rate per Share as a result of the reduction in the issued and paid-up share capital if the Purchased Shares are canceled.

5.6 Shareholding of Directors and Major Shareholders

Based on the Record of Depositors as at the LPD and assuming up to 10% of the issued and paid-up share capital of AMRB is bought back, the effects of the Proposed Renewal of Share Buy-Back Authority on the shareholdings of the Directors and Major Shareholders (assuming that no further issuance of shares pursuant to ESOS during the period of authority) of AMRB is as set out as follows:

Minimum scenario – Assuming none of the 39,587,680 ESOS Options are exercised into AMRB Shares.

Directors	As at the LPD				After Proposed Share Buy-Back			
	Direct No. of Shares	%	Indirect No. of Shares	%	Direct No. Shares	%	Indirect No. of Shares	%
Datuk Azmi bin Ahmad	2,292,748	0.150	330,581,061 ⁽¹⁾	21.581	2,292,748	0.166	330,581,061 (1)	24.144
Yap Shuh Jian	-	-	-	-	-	-	-	-
Ahmad Hassanudin bin Ahmad Kamaluddin	-	-	123,750 ⁽³⁾	0.008	-	*	123,750 ⁽³⁾	0.008
Fina Norhizah binti Haji Baharu Zaman	34,000	0.002	-	-	34,000	*	-	-
Ahmad Ruhaizad bin Hashim	-	-	-	-	-	-	-	-

Major Shareholders	As at the LPD				After Proposed Share Buy-Back			
	Direct No. of Shares	%	Indirect No. of Shares	%	Direct No. Shares	%	Indirect No. of Shares	%
SAR Venture Holdings (M) Sdn Bhd	330,415,436	21.569	-	-	330,415,436	23.978	-	-
Datuk Azmi bin Ahmad	2,292,748	0.150	330,581,061 ⁽¹⁾	21.581	2,292,748	0.166	330,581,061 ⁽¹⁾	24.144

Notes:

* Shareholding of less than 0.01%

(1) Deemed interested by virtue of his shareholding in SAR Venture Holdings (M) Sdn Bhd and the shareholding of his spouse in AMRB pursuant to Section 8(4) and 59(11)(c) of the Act respectively.

(2) Deemed interested by virtue of his shareholding in SAR Venture Holdings (M) Sdn Bhd pursuant to Section 8(4) of the Act.

(3) Deemed interested by virtue of his spouse shareholding in AMRB pursuant to Section 59(11) (c) of the Act.

Maximum scenario – Assuming all of the 39,587,680 ESOS Options are exercised into AMRB Shares.

Directors	As at the LPD				After Proposed Share Buy-Back			
	Direct No. of Shares	%	Indirect No. of Shares	%	Direct No. Shares	%	Indirect No. of Shares	%
Datuk Azmi bin Ahmad	2,292,748	0.150	330,581,061 ⁽¹⁾	21.581	16,159,662	1.142	330,581,061 (1)	24.504
Yap Shuh Jian								
Ahmad Hassanudin bin Ahmad Kamaluddin	-	-	123,750 ⁽³⁾	0.008	13,866,914	0.980	123,750 ⁽³⁾	0.008
Fina Norhizah binti Haji Baharu Zaman	34,000	0.002	-	-	1,534,000	0.110	-	-
Ahmad Ruhaizad bin Hashim	-	-	-	-	-	-	-	-

Major Shareholders	As at the LPD				After Proposed Share Buy-Back			
	Direct No. of Shares	%	Indirect No. of Shares	%	Direct No. Shares	%	Indirect No. of Shares	%
SAR Venture Holdings (M) Sdn Bhd	330,415,436	21.569	-	-	330,415,436	23.362	-	-
Datuk Azmi bin Ahmad	2,292,748	0.150	330,581,061 ⁽¹⁾	21.581	16,159,662	1.142	330,581,061 ⁽¹⁾	24.504

Notes:

* Shareholding of less than 0.01%

- (1) Deemed interested by virtue of his shareholding in SAR Venture Holdings (M) Sdn Bhd and the shareholding of his spouse in AMRB pursuant to Section 8(4) and 59(11)(c) of the Act respectively.
- (2) Deemed interested by virtue of his shareholding in SAR Venture Holdings (M) Sdn Bhd pursuant to Section 8(4) of the Act.
- (3) Deemed interested by virtue of his spouse's shareholding in AMRB pursuant to Section 59(11) (c) of the Act

6. IMPLICATIONS OF THE PROPOSED RENEWAL OF SHARE BUYBACK AUTHORITY IN RELATION TO THE CODE

In the event that the Proposed Renewal of Share Buy-Back Authority results in any Major Shareholder triggering the 33% threshold, Part II of the Code will apply and pursuant thereto the affected Major Shareholder will be obliged to make a mandatory general offer for the remaining AMRB Shares not already owned by him.

In the event that the Proposed Renewal of Share Buy-Back Authority results in any Major Shareholder who already holds more than 33% of the voting shares of the Company, increasing by more than two percent (2%) in any six (6) months period, Part II of the Code will apply and pursuant thereto the affected Major Shareholder will be obliged to make a mandatory general offer for the remaining AMRB Shares not already owned by him.

Notwithstanding to the above, the said Major Shareholder is allowed to make an application to the Securities Commission for tax exemption from obligations to undertake a mandatory general offer prior to such obligation being triggered under Practice Note 2.9.10 of the Code, provided that the obligation is triggered as a result of the action that is outside his direct participation.

7. APPROVAL REQUIRED

The Proposed Renewal of Share Buy-Back Authority is subject to and conditional upon the approval of the shareholders at the 18th AGM.

8. PURCHASE OF SHARES AND RESALE OF TREASURY SHARES MADE IN THE PREVIOUS TWELVE (12) MONTHS

The Company has not made any purchase of its Shares or resale of its Treasury Shares in the previous twelve (12) months preceding the date of this Statement and therefore, no resale of Purchased Shares or cancellation of thereof has occurred during the same period.

9. INTEREST OF DIRECTORS, MAJOR SHAREHOLDERS AND PERSONS CONNECTED TO THEM

Save for the consequential increase in the percentage shareholdings of the Directors and Major Shareholders as a result of the implementation of the Proposed Renewal of Share Buy-Back Authority, none of the Directors and/or Major Shareholders and/or persons connected to them have any interest, direct or indirect, in the proposed purchase of shares or resale of Treasury Shares, if any in the future.

10. DIRECTORS' RECOMMENDATION

The Board has considered all aspects of the Proposed Renewal of Share Buy-Back Authority and after careful deliberation is of the opinion that the Proposed Renewal of Share Buy-Back Authority is in the best interest of the Company. Accordingly, the Board recommends that you vote in favour of the resolution relating to the Proposed Renewal of Share Buy-Back Authority to be tabled at the 18th AGM.

11. 18TH AGM

An extract of the notice of AGM containing the special resolution in respect of the Proposed Share Buy-Back is enclosed in this Circular/Statement as Appendix I. This Statement is available at <https://www.alammaritim.com.my/AMRB2023/> and www.bursamalaysia.com.my together with the Annual Report 2022-23, Notice of the 18th AGM, Proxy Form and the Administrative Guide Details of the 18th AGM. The 18th AGM of the Company will be conducted entirely through live streaming from the broadcast venue Boardroom, No. 38F, Level 3, Jalan Radin Anum, Bandar Baru Sri Petaling, 57000 Kuala Lumpur ("Broadcast Venue") on Wednesday, 6 December 2023 at 10.00 a.m., using RPV facilities provided by at Tricor's TIH Online website at <https://tiih.online>, for the purpose of considering and if thought fit, passing with or without modifications, the ordinary resolution on the Proposed Share Buy-Back, under the agenda of Special Business.

Shareholders **WILL NOT BE PHYSICALLY PRESENT** at the Broadcast Venue on the day of the 18th AGM.

Please read the Notes in the Notice of AGM carefully and follow the procedures in the Administrative Details of the 18th AGM in order to participate remotely via RPV facilities.

Since the 18th AGM will be conducted via a virtual meeting, you may appoint the Chairman of the 18th AGM as your proxy and indicate the voting instruction in the Proxy Form. The completed Proxy Form must be deposited at the Company's Registered Office of the Company at 38F, Level 3, Jalan Radin Anum, Bandar Baru Sri Petaling, 57000 Kuala Lumpur. All proxy forms submitted must be received by the Company no later than Monday, 4 December 2023 at 10.00 a.m., being forty-eight (48) hours before the appointed time for holding the 18th AGM or any adjournment thereof. You may also submit the proxy appointment electronically via email to info@alam-maritim.com.my or through is.enquiry@my.tricorglobal.com.

12. FURTHER INFORMATION

Shareholders are advised to refer to the attached Appendix II of this Circular/Statement for additional information.

Yours faithfully
For and on behalf of the Board of Directors
ALAM MARITIM RESOURCES BERHAD

Datuk Azmi Bin Ahmad
Group Managing Director / Group Chief Executive Officer

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APPENDIX I

EXTRACT OF NOTICE OF THE EIGHTEENTH ANNUAL GENERAL MEETING OF THE COMPANY TO BE CONDUCTED FULLY VIRTUAL MEETING FROM THE BROADCAST VENUE AT BOARDROOM, NO.38F, LEVEL 3, JALAN RADIN ANUM, BANDAR BARU SRI PETALING, 57000 KUALA LUMPUR (“BROADCAST VENUE”) ON WEDNESDAY, 6 DECEMBER 2023 AT 10.00 A.M. VIA REMOTE PARTICIPATION AND VOTING FACILITIES (“RPV”) WHICH ARE AVAILABLE AT TRICOR INVESTOR & ISSUING HOUSE SERVICES SDN BHD (“TRICOR”)’S TIIH ONLINE WEBSITE AT [HTTPS://TIIH.ONLINE](https://tiih.online), FOR THE FOLLOWING PURPOSES:-

As Special Business

ORDINARY RESOLUTION 8

PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES OF UP TO 10% OF THE ISSUED AND PAID-UP SHARE CAPITAL OF THE COMPANY

“**THAT** subject to the Companies Act, 2016, the Company’s Constitution, the Bursa Malaysia Securities and the approvals of the relevant governmental and/or regulatory authority (if any), the Company be and is hereby authorised to purchase such amount of ordinary shares in the Company from time to time through Bursa Securities subject to the following:

- i. the maximum number of shares which may be purchased and/or held by the Company shall be equivalent to 10% of the issued and paid-up share capital of the Company (Shares) for the time being;
- ii. the maximum fund to be allocated by the Company for the purpose of purchasing the Shares shall not exceed the aggregate retained profits of the Company;
- iii. the authority conferred by this resolution will commence immediately upon the passing of this ordinary resolution and shall be in force until:
 - (a) at the conclusion of the next AGM of the Company; or
 - (b) upon the expiration of the period within which the next AGM is required by the law to be held; or
 - (c) revoked or varied by an ordinary resolution passed by the shareholders of the Company in a general meeting,whichever is earlier; and
- iv. upon the completion of the purchase(s), the Directors are authorised to deal with the Shares so purchased in the manner they may deem fit in the best interest of the Company;

AND THAT the Directors of the Company be and are hereby authorised to take necessary steps to fully implement the purchase(s) of the Shares with full power to assent to any conditions, modifications, variations and/or amendments as may be imposed by the relevant authorities and to do all such acts and things as they may deem fit in the best interest of the Company.”

APPENDIX II – Further Information

1. DIRECTORS' RESPONSIBILITY STATEMENT

This Circular has been seen and approved by the Directors of Alam Maritim Resources Berhad who collectively and individually accept full responsibility for the accuracy of the information given and confirm that after having made all reasonable enquiries and to the best of their knowledge and belief, there are no other facts the omission of which would make any statement herein false and misleading.

2. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the Registered Office on Alam Maritim Resources Berhad, No.38F, Level 2, Jalan Radin Anum, Bandar Baru Sri Petaling, 57000 Kuala Lumpur during normal office hours from Mondays to Fridays (except public holidays) from the date of this Circular up to the time stipulated for the holding of the 18th AGM:-

- (a) the Constitution of the Company; and

- (b) the audited financial statements of the Company for the past two (2) financial years ended 30 June 2022 and 30 June 2023.