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**CAM**

**CAM RESOURCES BERHAD**

(Registration No: 200001032704 [535311-D])

(Incorporated in Malaysia)

**PART A**

**CIRCULAR TO SHAREHOLDERS**

**in relation to**

**PROPOSED RENEWAL OF EXISTING SHAREHOLDERS’ MANDATE FOR  
RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR  
TRADING NATURE**

**PART B**

**SHARE BUY-BACK STATEMENT**

**in relation to**

**PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY FOR THE  
COMPANY TO PURCHASE ITS OWN SHARES**

**(COLLECTIVELY KNOWN AS “THE PROPOSALS”)**

The resolutions in respect of the Proposals will be tabled as Special Businesses at CAM Resources Berhad’s Twenty-Second Annual General Meeting (“22<sup>nd</sup> AGM”) which will be held at Kairos 1 & 2, Level 1, Ibis Styles Kuala Lumpur Sri Damansara, 5, Jalan Cempaka SD 12/5, Jalan PJU 9, Bandar Sri Damansara, 52200 Kuala Lumpur on Wednesday, 21 June 2023 at 11:00 a.m. or at any adjournment. The Notice of the 22<sup>nd</sup> AGM together with the Form of Proxy are set out in the Annual Report 2022 of the Company, which is available at the Company’s website [www.camres.com.my](http://www.camres.com.my) together with this Circular/Statement.

A member entitled to attend and vote at the 22<sup>nd</sup> AGM is entitled to appoint a proxy to attend and vote on his/her behalf. The Form of Proxy must be completed and lodged with the Share Registrar of the Company, Tricor Investor & Issuing House Services Sdn. Bhd. at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia, OR lodged electronically via TIIH Online website at <https://tiih.online>, on or before the date and time indicated below or any adjournment thereof. The lodging of the Form of Proxy will not preclude you from attending and voting in person at the meeting should you subsequently wish to do so.

Last date and time for lodgement of the Proxy : Monday, 19 June 2023 at 11:00 a.m.  
Form

Date and time of the 22<sup>nd</sup> AGM : Wednesday, 21 June 2023 at 11:00 a.m.

## DEFINITIONS

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

Act	- The Companies Act, 2016, as amended from time to time and any re-enactment thereof
AEM	- Advance Eagle Marketing Sdn. Bhd. (198901008446[185748-H])
AGM	- Annual General Meeting
Board of Directors/Board	- The Board of Directors of CAM
Bursa Securities/Exchange	- Bursa Malaysia Securities Berhad (200301033577 [635998-W])
CAM or Company	- CAM Resources Berhad (200001032704[535311-D])
CAM Group or the Group	- CAM and its subsidiaries
CAM Plastic Industry	- CAM Plastic Industry Sdn. Bhd. (201101014467[942607-U])
CA Manufactory	- Central Aluminium Manufactory Sdn. Bhd. (197901000204[44445-V])
C Melamineware	- Central Melamineware Sdn. Bhd. (198801005587[172944-V])
Code	- Malaysian Code on Take-Overs and Mergers 2016 read together with the Rules on Take-Overs, Mergers and Compulsory Acquisitions 2016 and any amendments made from time to time
CPOMSB	- Central Palm Oil Mill Sdn. Bhd. (200901007373[850345-W])
Director(s)	- Shall have the meaning given in Section 2(1) of the Capital Markets and Services Act 2007 and for purposes of the Proposed Renewal of Shareholders' Mandate includes any person who is or was within the preceding 6 months from the date on which the terms of the transactions were agreed upon, a director of the Company, its subsidiary or holding company or a chief executive officer of the Company, its subsidiary or holding company
EPS	- Earnings per share
FASB	- Future Atlas Sdn. Bhd. (201601041501[1212443-T])

HUE	-	Hia Union Engineering Sdn. Bhd. (200101019673[555430-V])
Listing Requirements	-	Main Market Listing Requirements of Bursa Securities, including any Practice Note(s) issued in relation thereto that may be made from time to time
LPD	-	14 April 2023, being the latest practicable date prior to the printing of this Circular/Statement
Major Shareholder	-	<p>A person who has an interest or interests in one or more voting shares in the Company and the number or aggregate number of those shares, is:-</p> <p>(a) 10% or more of the total number of voting shares in the Company; or</p> <p>(b) 5% or more of the total number of voting shares in the Company where such person is the largest shareholder of the Company</p> <p>For the purpose of this definition, “interest” shall have the meaning of “interest in shares” given in Section 8 of the Act. For purposes of the Proposed Renewal of Shareholders’ Mandate includes any person who is or was within the preceding 6 months from the date on which the terms of the transaction were agreed upon, a Major Shareholder of the Company, its subsidiary or holding company.</p>
NA	-	Net assets attributable to ordinary equity holders of CAM
NSB	-	Naprogen Sdn. Bhd. (199601021834[394186-U])
Person Connected	-	<p>In relation to any person (referred to as “said Person”) means such person who falls under any one of the following categories:</p> <p>(a) a family member of the said Person;</p> <p>(b) a trustee of a trust (other than a trustee for a share scheme for employees or pension scheme) under which the said Person, or a family member of the said Person, is the sole beneficiary;</p> <p>(c) a partner of the said Person;</p> <p>(d) a person, or where the person is a body corporate, the body corporate or its directors, who is/are accustomed or under an obligation, whether formal or informal, to act in accordance with the directors, instructions or wishes of the said Person;</p>

	(e) a person, or where the person is a body corporate, the body corporate or its directors, in accordance with whose directors, instructions or wishes the said Person is accustomed or its under an obligation, whether formal or informal, to act;
	(f) a body corporate in which the said Person, or persons connected with the said Person are entitled to exercise, or control the exercise of, not less than 20% of the votes attached to voting shares in the body corporate; or
	(g) a body corporate which is a related corporation of the said Person.
PISB	- Prestile Industries Sdn. Bhd. (201001018114[901820-D])
Proposed Renewal of Shareholders' Mandate	- Proposed renewal of existing shareholders' mandate for the RRPT as set out under Section 1.4 in Part A of this Circular/Statement.
Proposed Share Buy-Back Mandate	- Proposed renewal of existing mandate for CAM to purchase its own shares of up to 10% of its total number of issued shares at any point in time as detailed in Part B of this Circular/Statement.
Related Party(ies)	- Director(s), Major Shareholder(s) or Person(s) Connected with such Director(s) or Major Shareholder(s)
Related Party Transaction	- A transaction entered into by the Company or its subsidiaries which involves the interest, direct or indirect, of a Related Party
Recurrent Related Party Transactions or RRPT	- Related Party Transactions which are recurrent, of a revenue or trading nature and necessary for the day-to-day operations of CAM Group
RM and Sen	- Ringgit Malaysia and sen, respectively
Shares or CAM Shares	- Ordinary Shares of CAM
Shares Purchased	- CAM Shares purchased under the Proposed Share Buy-Back Mandate
SSSB	- Saluran Suriamas Sdn. Bhd. (201501042486[1167807-P])

- Substantial Shareholder
- A person who has an interest or interests in one or more voting shares in the Company and the number or the aggregate number of such shares is not less than 5% of the total number of all the voting shares included in the Company

Words importing the singular shall, where applicable, include the plural and vice versa. Words incorporating the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. Any reference to persons shall include a corporation, unless otherwise specified.

Any reference in this Circular/ 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 and date in this Circular/ Statement shall be a reference to Malaysian time and date respectively, unless otherwise specified.

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# CAM

## **CAM RESOURCES BERHAD**

(Registration No. 200001032704 [535311-D])

(Incorporated in Malaysia)

### **Registered Office**

10<sup>th</sup> Floor, Menara Hap Seng  
No. 1 & 3, Jalan P. Ramlee  
50250 Kuala Lumpur

28 April 2023

### **The Board of Directors**

- Mr Lee Chin Yen (Executive Chairman)
- Mr Tan Hong Cheng (Managing Director)
- Mr Hia Wan Kiga (Executive Director)
- Ms Lee Poh Choo (Executive Director)
- Ms Tan Kim Hong (Executive Director)
- Ms Chia Song Ming (Independent Non-Executive Director)
- Mr Teh Sin Chay (Independent Non-Executive Director)
- Ms Zaharatul Nadzirah Binti Azizul (Independent Non-Executive Director)

### **To: The Shareholders of CAM Resources Berhad**

Dear Sir/Madam,

**(A) PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE**

**(B) PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES**

**(COLLECTIVELY KNOWN AS "PROPOSALS")**

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### **INTRODUCTION**

At the 21<sup>st</sup> AGM of CAM held on 21 June 2022, the shareholders, had inter-alia, granted the following mandates for CAM:-

- a) to enter into Recurrent Related Party Transactions of a revenue or trading nature which are necessary for CAM Group's day-to-day operations in the ordinary course of business based on commercial terms which are not more favourable to the Related Parties than those generally available to the public; and
- b) to purchase up to 10% of the total number of issued shares of the Company as at the point of purchase.

The authority conferred by the shareholders' mandates at the 21<sup>st</sup> AGM of CAM shall, in accordance with the Listing Requirements, lapse at the conclusion of the forthcoming 22<sup>nd</sup> AGM unless authority for its renewal is obtained from the shareholders of the Company at the forthcoming AGM.

On 6 April 2023, the Company announced its intention to seek approval from the shareholders for the Proposals at the forthcoming 22<sup>nd</sup> AGM.

The purpose of this Circular/Statement is to provide you with the relevant details of the Proposals and to seek your approval for the proposed resolutions to be tabled at the forthcoming 22<sup>nd</sup> AGM which will be held on 21 June 2023 at 11 a.m.

**SHAREHOLDERS OF CAM ARE ADVISED TO READ AND CONSIDER THE CONTENTS OF THIS CIRCULAR/STATEMENT CAREFULLY BEFORE VOTING ON THE RESOLUTIONS TO GIVE EFFECT TO THE PROPOSALS.**

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**PART A**

**CIRCULAR TO SHAREHOLDERS**

**in relation to**

**PROPOSED RENEWAL OF EXISTING SHAREHOLDERS’  
MANDATE FOR RECURRENT RELATED PARTY  
TRANSACTIONS OF A REVENUE OR TRADING NATURE**

## **1. DETAILS OF THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE**

### **1.1 Paragraph 10.09 and Practice Note 12 of the Listing Requirements in relation to the RRPT**

Pursuant to Paragraph 10.09(2) and Practice Note 12 of the Listing Requirements, a listed issuer may seek a mandate from its shareholders for RRPTs subject to the following: -

- i) the transactions are in the ordinary course of business and are on terms not more favourable to the related party than those generally available to the public;
- ii) the shareholders' mandate is subject to annual renewal and disclosure is made in the annual report of the aggregate value of the transactions conducted pursuant to the shareholders' mandate during the financial year where the aggregate value is equal to or more than the threshold as prescribed in Paragraph 10.09(1) of the Listing Requirements;
- iii) a listed issuer's circular to shareholders for the shareholders' mandate includes the information as may be prescribed by Bursa Securities. The draft circular must be submitted to Bursa Securities together with a checklist showing compliance with such information;
- iv) in a meeting to obtain shareholders' mandate, the Interested Directors, Interested Major Shareholders and Interested Person(s) Connected must not vote on the resolution in respect of the related party transaction; and where it involves the interest of an Interested Person Connected, such Persons Connected must not vote on the resolution approving the transactions. An Interested Director or Interested Major Shareholder must also ensure that persons connected with him abstain from voting on the resolution approving the transactions; and
- v) the listed issuer immediately announces to Bursa Securities when the actual value of a RRPT entered by the listed issuer, exceeds the estimated value of the RRPT disclosed in the circular by 10% or more and must include information as may be prescribed by Bursa Securities in its announcement.

Transactions entered into between a listed issuer (or any of its wholly-owned subsidiary) and its wholly-owned subsidiary are excluded from the requirements of related party transaction of Chapter 10 of the Listing Requirements.

In connection thereto, the Board of Directors proposes to seek the shareholders' approval for the Proposed Renewal of Shareholders' Mandate which allow CAM Group enter into the RRPT referred to in Section 1.4 in the normal course of business, provided that such transactions are made at arm's length basis and on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders of CAM.

## 1.2 Principal Business Activity of CAM Group

The principal activity of CAM is investment holding. The particulars of CAM's subsidiaries and their principal activities as at LPD are as follows:-

Name of subsidiary	Effective equity interest (%)	Principal activities
CA Manufactory	100	Manufacturing and trading in aluminium and stainless-steel household products, and transportation agent
C Melamineware	100	Manufacturing and trading in melamineware products
CAM Plastic Industry	100	Manufacturing and trading in plastic household products
CPOMSB	100	Production and sale of crude palm oil, palm kernel, palm fibre and other related products, planters, cultivators of and dealers in palm oil, rubber and other related products and assets holdings
FASB	100	Generating renewable energy
AEM	100	Inactive
PISB	100	Inactive
SSSB	100	Dormant
NSB	100	Dormant

## 1.3 Class of Related Parties

The Proposed Renewal of Shareholders' Mandate will apply to RRPT with the following party, in which Mr Hia Wan Kiga, an Executive Director and a Major Shareholder of CAM, has an interest.

Related Party	Principal Activity
HUE	Investment holding and carrying out all types of engineering works.

#### 1.4 Class and Nature of RRPT

The class and nature of the RRPT of CAM Group are as follows:-

CAM or subsidiary of CAM involved in RRPT	Transacting Party	Nature of Transaction <sup>(1)</sup>	Interested Director and/or Major Shareholder of CAM <sup>(2)</sup>	Nature of Relationship	Estimated value from 21 June 2023 (date of the forthcoming 22 <sup>nd</sup> AGM) to 30 June 2024 (expected date of next AGM) (RM'000)	Frequency of Transaction	Last Year Mandate (Note A) (RM'000)	Actual Value Transacted (Note B) (RM'000)
CPOMSB	HUE	Purchase of building materials and metal fabrication equipment and products	Hia Wan Kiga	Table A	3,000	Monthly	3,000	780

Notes:

- 1) Details of the nature of the RRPT with the Related Party are described in Section 1.6.
- 2) Mr Hia Wan Kiga is an Executive Director and a major shareholder of CAM. Mr Hia is a Director and Major Shareholder of HUE. The interest of Mr Hia and persons connected to him in HUE are described in Table A as set out on page 13 of this Circular.
- A) Estimated value of transaction as disclosed in the Circular to Shareholders dated 21 June 2022.
- B) Actual value of transactions from 21 June 2022 up to LPD.

The estimated value of the transaction is estimated based on the aggregated value of transactions in year 2022. However, the estimated transaction value may vary from the actual transacted value in the future. The actual value will be disclosed in the Annual Report of the Company in respect of the financial year ending 31 December 2023.

The actual value transacted of the above RRPT, from the date on which the existing mandate was obtained (i.e. the date of the 21st AGM held on 21 June 2022) up to the LPD did not exceed the estimated value by 10% or more based on the aggregation rule under Paragraph 10.12 of the Listing Requirements.

### **1.5 Outstanding RRPT Receivables**

As at the financial year ended 31 December 2022, there was no outstanding amount due and owing to CAM Group by the Related Party arising from the RRPT, which exceeded the credit term given.

### **1.6 Nature of the RRPT**

As the nature of business of CPOMSB are manufacturing and sale of crude palm oil, palm kernel and other related products, it purchases building materials and metal fabrication equipment and products from HUE.

The RRPT involved is in the ordinary course of business and are long term relationships.

### **1.7 Rationale for the Proposed Renewal of Shareholders' Mandate**

The Related Party Transactions entered or to be entered by the Group were/are in the ordinary course of business. They are recurring transactions of revenue or trading nature which are likely to occur with some degree of frequency and arise at any time and from time to time.

These transactions may be constrained by the time-sensitive nature and confidentiality of such transactions, and it may be impractical to seek shareholders' approval before entering into such Related Party transactions. As such, the Board is seeking the Proposed Renewal of Shareholders' Mandate pursuant to paragraph 10.09 of the Listing Requirements for the Related Party transactions, described in Section 1.4 above to allow the Group enters into such RRPT, made on an arm's length basis and on normal commercial terms which are not more favourable to the Related Party than those generally available to the public and not to the detriment of the minority shareholders of the Company.

By obtaining the Proposed Renewal of Shareholders' Mandate on an annual basis, it would eliminate the need to announce to Bursa Securities and the necessity to convene separate general meetings from time to time to seek shareholders' approval as and when such RRPT occur. This would substantially reduce the time, administrative requirements, inconveniences and expenses associated with the convening of such meetings, without compromising the corporate objectives of CAM Group and adversely affecting the business opportunities available to the Group.

### **1.8 Benefits of the RRPT**

CAM Group has a well-established business relationship with the Related Party who has been a long-term supplier and contractor for CAM Group. The building materials and metal fabrication equipment and products obtained from the Related Party are priced indistinctively to the public and the transactions are undertaken on an arm's length basis and on terms not more favourable to the Related Party than those generally available to the public. The close co-operation between CAM Group and the Related Party has reaped mutual benefits and has been and is expected to continue to be of benefits to the business of CAM Group.

## 1.9 Review Procedures

CAM Group has established various procedures to ensure that the RRPT is undertaken on transaction prices on arm's length basis and on normal commercial terms, which are consistent with the Group's usual business practices and policies, and on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public and not to the detriment of the minority shareholders of CAM.

Quotations will be obtained, where practical and feasible, from third parties to ascertain appropriate transaction prices. Where the cost-plus method is used to determine the transaction prices by adding an appropriate mark-up to the cost, the mark-up earned is to be consistent with those earned from unrelated party transactions. At least 2 other contemporaneous transactions with unrelated third parties for similar products/services and/or quantities will be used as comparison, wherever possible, to determine whether the price and terms offered to/by the related parties are fair and reasonable and comparable to those offered to/by other unrelated parties for the same or substantially similar type of products/services and/or quantities. In the event that quotation or comparative pricing from unrelated third parties cannot be obtained (for instance, if there are no unrelated third party vendors/customers of similar products or services, or if the product/service is a proprietary item), the Group will ensure that the RRPT with Related Parties will only be entered into after taking into account the pricing, level of services, quality of products and other related factors and are not to the detriment of the minority shareholders of the Company.

CAM Group has established the following review and disclosure procedures with regards to the RRPT:

- i) A list of Related Parties of CAM Group and a summary explaining what constitutes a RRPT will be circulated to the Directors and Management of the Company and its subsidiaries to notify that all such RRPT is required to be undertaken on an arm's length basis and on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public and not to the detriment of the minority shareholders of the Company. The list of the Related Parties will be continuously updated and circulated to the Directors and the Management of the Company and its subsidiaries, as and when the RRPT's status changes or additional RRPT is included or at least once a year in the event there are no changes of status or inclusion of additional RRPT;
- ii) All RRPT shall be reviewed by the Audit Committee of the Company who will make the necessary recommendation to the Board of Directors of CAM;
- iii) A register/record shall be maintained by the Company to record all RRPT entered pursuant to the Proposed Renewal of Shareholders' Mandate;
- iv) The annual internal audit plan shall incorporate a review of all RRPT entered into pursuant to the Proposed Renewal of Shareholders' Mandate to ensure that the relevant approvals have been obtained and the review procedures in respect of such transactions are adhered to;

- v) The Board of Directors of CAM and its Audit Committee shall review the internal audit reports to ascertain that the guidelines and procedures established to monitor RRPT have been complied with and the review shall be done at every year together with the review of quarterly results; and
- vi) The Board of Directors of CAM and its Audit Committee shall review the procedures, as and when required, with the authority to sub-delegate to individuals or committees within the Company, as they deem appropriate. If a member of the Board or the Audit Committee has an interest, direct or indirect, in the RRPT, he/she will abstain from deliberation and any decision making in respect of the said transaction.

#### **1.10 Threshold of Authority**

All RRPT are subject to review by the Audit Committee and there are no specific thresholds for approval of RRPT within CAM Group. However, all RRPT are subject to the approval of appropriate level of authority as determined by senior management and/or the Board from time to time, subject to the provisions in the Listing Requirements and/or the Act, where necessary.

In compliance with Paragraph 10.09(1)(a) of the Listing Requirements, CAM shall immediately announce a RRPT where:

- (i) the consideration, value of the assets, capital outlay or costs of the RRPT is RM1 million or more, or
- (ii) the percentage ratio of such RRPT is 1% or more.

whichever is the higher.

For clarity purpose, the disclosure obligation as set out in the paragraph above will not apply to the Recurrent Related Party transactions which are comprised in the Proposed Renewal of Shareholders' Mandate after it has been approved by shareholders, pursuant to Paragraph 2.4 of Practice Note 12 of the Listing Requirements.

#### **1.11 Statement by the Audit Committee**

The Audit Committee has reviewed the procedures mentioned in Section 1.9 above and is satisfied that the said procedures are sufficient to ensure that the RRPT are conducted on arm's length basis, on terms not more favourable to Related Parties than those generally available to the public and are not to the detriment of the minority shareholders. Any member of the Audit Committee who is interested in any RRPT shall not be involved in the review of the RRPT.

The Audit Committee is also satisfied that the CAM Group has put in place adequate procedures and processes to monitor, track and identify RRPT in a timely and orderly manner. The Audit Committee reviews the RRPT and these procedures and processes on a quarter and annual basis or such frequency as Audit Committee considers appropriate having regard to the value and the frequency of the RRPT.

### **1.12 Disclosure of RRPTs**

Disclosure will be made in accordance with the Practice Note 12 of the Listing Requirements, which requires a breakdown of the aggregate value of the RRPTs entered into during the financial year, including amongst others, the following information:

- (i) the types of RRPTs made; and
- (ii) the names of the Related Parties involved in each type of the RRPTs made and their relationships with CAM's Group.

The above disclosure will be made in the Company's annual report for each subsequent financial year after the Proposed Renewal of Shareholders' Mandate has been obtained.

### **1.13 Financial Effect of the Proposed Renewal of Shareholders' Mandate**

The Proposed Renewal of Shareholders' Mandate will have no effect on the issued and paid-up capital and Substantial Shareholders' shareholdings of CAM and it is also not expected to have any material effect on the NA per share and EPS of CAM Group.

### **1.14 Validity Period for the Proposed Renewal of Shareholders' Mandate**

The authority to be conferred pursuant to the Proposed Renewal of Shareholders' Mandate, if approved by the shareholders, shall take effect from the passing of the ordinary resolution proposed at the forthcoming 22<sup>nd</sup> AGM and shall continue to be in force until:

- (a) the conclusion of the next AGM of the Company following the general meeting at which such mandate is passed, at which time it will lapse, unless the authority is renewed by a resolution passed at the next AGM;
- (b) the expiration of the period within which the next AGM after that date as required by law to be allowed pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act; or
- (c) revoked or varied by resolution passed by the shareholders of the Company in general meeting.

whichever is the earlier.

Thereafter, shareholders' approval will be sought for the renewal of such mandate at each subsequent AGM subject to a satisfactory review by the Audit Committee of its continued application to RRPT.

## 2. DIRECTORS' AND MAJOR SHAREHOLDERS' INTERESTS

The direct and indirect shareholdings of the interested Director and/or Major Shareholder and persons connected to them as at LPD are as follows:-

	Direct		Indirect	
	No. of Shares	%	No. of Shares	%
<b>Interested Director and/or Interested Major Shareholder</b>				
- Hia Wan Kiga	20,895,374	10.92	-	-
<b>Person Connected with Interested Directors and/or Interested Major Shareholders</b>				
None				

Mr Hia Wan Kiga (Interested Director) has abstained and will continue to abstain from all Board deliberations and voting on the resolution pertaining to the Proposed Renewal of Shareholders' Mandate. He will abstain from voting and have also undertaken to ensure that persons connected to him will abstain from voting in respect of his direct and indirect interest shareholdings in CAM on the said resolution at the forthcoming 22<sup>nd</sup> AGM.

Save as aforesaid, none of the other directors, major shareholders of CAM or persons connected to them has any interests, direct or indirect, on the Proposed Renewal of Shareholders' Mandate.

## 3. DIRECTORS' RECOMMENDATION

The Board (save for the Interested Director), having considered all aspects of the Proposed Renewal of Shareholders' Mandate, is of the opinion that the Proposed Renewal of Shareholders' Mandate is in the best interest of the Company and its shareholders and accordingly, recommend that you vote in favour of the resolution pertaining to the Proposed Renewal of Shareholders' Mandate to be tabled at the forthcoming 22<sup>nd</sup> AGM.

## 4. 22<sup>ND</sup> AGM

The Notice of 22<sup>nd</sup> AGM to consider and if thought fit, pass the ordinary resolution pertaining to the Proposed Renewal of Shareholders' Mandate as set out herein is also enclosed in the 2022 Annual Report of CAM. The 22<sup>nd</sup> AGM of the Company will be held at Kairos 1 & 2, Level 1, Ibis Styles Kuala Lumpur Sri Damansara, 5, Jalan Cempaka SD 12/5, Jalan PJU 9, Bandar Sri Damansara, 52200 Kuala Lumpur on Wednesday, 21 June 2023 at 11:00 a.m. or at any adjournment thereof for the purpose of considering, and if thought fit, passing with or without modification, the ordinary resolution to give effect to the Proposed Renewal of Shareholders' Mandate as described therein.

If you are unable to attend and vote in person at the 22<sup>nd</sup> AGM, you are entitled to appoint not more than two (2) proxies to attend, participate, speak and vote on your behalf. Please complete, sign and return the Form of Proxy in accordance with the instructions printed thereon as soon as possible so as to arrive at the Share Registrar of the Company, Tricor Investor & Issuing House Services Sdn. Bhd. at Unit 32- 01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia, OR lodged electronically via TIIH Online website at <https://tiih.online>, not less than 48 hours before the time fixed for holding the 22<sup>nd</sup> AGM or any adjournment thereof. The lodging of the Form of Proxy will not preclude you from attending and voting in person at the meeting should you subsequently wish to do so.

## **5. FURTHER INFORMATION**

Shareholders are requested to refer to the attached Appendix 1 for further information.

Yours faithfully  
For and on behalf of the Board of Directors of  
**CAM RESOURCES BERHAD**

**LEE CHIN YEN**  
Executive Chairman

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**Table A**

**Details of interests of the Director and/or Major Shareholder, Mr Hia Wan Kiga, and Persons Connected to him in HUE as at LPD**

	HUE			
	Direct		Indirect	
<b>Interested Director/ Interested Major Shareholder of CAM</b>	No. of Shares	%	No. of Shares	%
Hia Wan Kiga	80,000	80.00	-	-
<b>Connected Persons</b>				
Phing Siew Hoong	20,000	20.00	-	-

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**PART B**

**SHARE BUY-BACK STATEMENT**

**in relation to**

**PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY FOR THE  
COMPANY TO PURCHASE ITS OWN SHARES**

## **PROPOSED SHARE BUY-BACK MANDATE**

### **1. DETAILS OF THE PROPOSED SHARE BUY-BACK MANDATE**

The Board had, during the AGM held on 21 June 2022, obtained its shareholders' approval for the existing authority to purchase up to 10% of the total number of issued Shares of the Company as quoted on Bursa Securities as at the point of purchase. The said authorisation shall, in accordance with the Listing Requirements, expire at the conclusion of the forthcoming 22<sup>nd</sup> AGM of the Company which will be held on 21 June 2023.

The Board proposed to seek shareholders' approval for the renewal of authorisation to enable CAM to purchase and/or hold from time to time and at any point of time up to 10% of its total number of issued Shares of the Company through Bursa Securities.

The Proposed Share Buy-Back Mandate shall be effective upon the passing of the resolution in the forthcoming 22<sup>nd</sup> AGM of CAM until:

- (i) the conclusion of the next AGM of the Company following the general meeting at which such resolution was passed at which time it will lapse unless by ordinary resolution passed at the meeting, the authority is renewed, either unconditionally or subject to conditions; or
- (ii) the expiration of the period within which the next AGM after that date 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 occurs first.

#### **1.1 Maximum Number or Percentage of Shares to be Purchased**

As at LPD, the total number of issued Shares of CAM is 196,800,000 Shares (including 7,184,256 Shares held as Treasury Shares).

Assuming no further CAM Shares are issued, a total of up to 19,680,000 CAM Shares may be purchased pursuant to the Proposed Share Buy-Back Mandate inclusive of CAM Shares already purchased and retained as treasury shares as at LPD. As such, the balance Shares that the Company can be purchased taking into account the total cumulative treasury shares held up to LPD is 12,495,744.

### **2. Treatment of CAM's Shares Purchased**

In accordance with Section 127 of the Act, the Board may, at its discretion, deal with any of CAM Shares so purchased in the following manner:

- i) to cancel the purchased CAM Shares; or
- ii) to retain the purchased CAM Shares as treasury shares held by the Company; or
- iii) to retain part of the purchased CAM Shares as treasury shares and cancel the remainder; or
- iv) to distribute the treasury shares as dividends to shareholders; or
- v) to resell the treasury shares on Bursa Securities in accordance with the Listing Requirements; or
- vi) to transfer the treasury shares, or any of the treasury shares for the purposes of or under an employees' share scheme; or
- vii) any combination of the above.

Where the Board intends to retain the purchased CAM Shares as treasury shares, cancel the purchased CAM Shares, or both, an appropriate announcement will be made to Bursa Securities as and when the Proposed Shares Buy-Back Mandate is exercised. If the Board decides to retain the purchased CAM Shares as treasury shares, it may later distribute the treasury shares as share dividends to the shareholders depending on the availability of the profit of the Company, cancel the Treasury Shares and/or resell the purchased CAM Shares on Bursa Securities.

While the purchased CAM Shares are held as treasury shares, the rights attached to them as to attending or voting at meetings and any purported exercise of such rights is void and the rights to receive dividend or other distribution of the Company's assets including distribution of assets upon winding up of the Company shall be suspended and the treasury shares shall not be taken into account in calculating the number of percentage of Shares or of a class of Shares in the Company for any purpose including substantial shareholding, takeovers, notices, the requisitioning of meetings, the quorum for a meeting and the result of a vote on resolutions at meetings of shareholders. The Company would buy back the shares only after the Board has given due consideration to its potential impact on the Company's earnings and financial position and the Board is of the opinion that it would be in the best interest of the Company to do so.

The actual treatment of the purchased CAM Shares would depend on, inter-alia, the prevailing equity market conditions and the financial position of the Company.

### 3. HISTORICAL SHARE PRICE

The monthly highest and lowest prices of the shares of CAM as traded on Bursa Securities for the past twelve (12) months from April 2022 to March 2023 are as follows:-

Month	High (RM)	Low (RM)
2022		
April	0.32	0.30
May	0.39	0.2950
June	0.40	0.32
July	0.3850	0.3150
August	0.4050	0.33
September	0.37	0.33
October	0.43	0.3350
November	0.38	0.32
December	0.34	0.3150
2023		
January	0.38	0.3350
February	0.39	0.3350
March	0.40	0.3250

Source: yahoo!finance

The last transaction price of CAM Shares on LPD: RM0.36.

#### **4. RATIONALE FOR THE PROPOSED SHARE BUY-BACK MANDATE**

The Proposed Share Buy-Back Mandate may enable the Company to utilise any of its surplus financial resources to purchase its own shares from the open market. It may stabilise the supply and demand of CAM Shares traded on the Main Market of Bursa Securities and thereby support its fundamental value.

The Proposed Share Buy-Back Mandate, if exercised, will enhance the EPS of CAM as a result of a lower number of CAM Shares being taken into account for the purpose of computing the Company's EPS, if the purchased CAM shares are held as treasury shares or cancelled.

The purchased CAM Shares may be held as treasury shares and resold on Bursa Securities at a higher price with the intention of realising a potential gain without affecting the total issued share capital of the Company. Should any treasury shares be distributed as share dividends, this would serve to reward the shareholders of the Company.

#### **5. POTENTIAL ADVANTAGES AND DISADVANTAGES OF THE PROPOSED SHARE BUY-BACK MANDATE**

##### **5.1 Potential Advantages**

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

- (i) CAM may be able to reduce any unwarranted volatility of its Shares and assist to stabilise the supply, demand and price of its Shares in the open market, thereby supporting the fundamental value of its Shares;
- (ii) General investors' confidence in the stability of CAM Share's price is expected to be enhanced as CAM is empowered to implement the Proposed Share Buy-Back Mandate;
- (iii) The Proposed Share Buy-Back Mandate is to enhance value for shareholders from a resultant reduction in the number of shares in the market, all things being equal. Further, it may increase the earnings per share when the purchased shares are cancelled, thereby making the shares more attractive to investors; and
- (iv) CAM may utilise the treasury shares as future dividend pay out to CAM shareholders and/or for resale or transfer in the market should opportunities arise in the future.

##### **5.2 Potential Disadvantages**

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

- (a) The Proposed Share Buy-Back Mandate if implemented, is expected to temporarily reduce the immediate financial resources of the Group. However, the financial resources of the Group may recover or even increase if the purchased CAM Shares are held as treasury shares and resold in the market at the same or higher prices.
- (b) The Proposed Share Buy-Back Mandate may also result in the Group foregoing better investment opportunities which may emerge in the future and/or any income that may be derived from other alternative uses of such funds such as

deposit in interest bearing instruments.

The Proposed Share Buy-Back Mandate is not expected to have any potential material disadvantage to the Company and its shareholder, and it will be implemented only after due consideration of the financial resources of CAM Group and the resultant impact on the shareholders of the Company. The Board, in exercising any decision to buy-back any CAM Shares, will be mindful of the interests of the Company and its shareholders.

## **6. FUNDING**

A sum of not exceeding the Company's retained profits at the time of purchase(s) will be allocated for the Proposed Share Buy-Back Mandate and shall be financed from internal generated funds and/or external borrowings, the proportion of which will only be determined later depending on the available internally generated funds, actual number of shares to be purchased and other relevant cost factors. In the event the Company decides to use external borrowings, the Company will ensure that it has sufficient financial capability to repay such borrowings and that the external borrowings are not expected to have any adverse effects on the cash flow of the Group.

Depending on the quantum and the purchase price, the Proposed Share Buy-Back Mandate may reduce the working capital of the CAM Group.

Based on the latest audited financial statements for the financial year ended 31 December 2022, the Company's retained profits are RM33,175,171. The amount of the retained profits based on the unaudited financial statements was not available as the unaudited quarterly results for the period ended 31 March 2023 has not been approved by the Board or published at the time of issuance of the Circular/Statement.

## 7. DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' SHAREHOLDINGS

### 7.1 Directors' Shareholdings

The effects of the Proposed Share Buy-Back Mandate on the shareholdings of the Directors of CAM based on the Register of Directors as at LPD are as follows:-

	As at LPD				After the Proposed Share Buy-Back Mandate			
	Direct		Indirect		Direct		Indirect	
	No. of Shares Held	%*	No. of Shares Held	%*	No. of Shares Held	%*	No. of Shares Held	%*
Lee Chin Yen	28,550,240	15.06	30,490,104***	16.08	28,550,240	16.12	30,490,104***	17.21
Tan Hong Cheng	23,287,350	12.28	1,950,355****	1.02	23,287,350	13.15	1,950,355****	1.10
Hia Wan Kiga	20,895,374	11.02	-	-	20,895,374	11.80	-	-
Lee Poh Choo	4,411,093	2.33	21,228,891*****	11.20	4,411,093	2.49	21,228,891*****	11.99
Tan Kim Hong	557,700	0.29	-	-	557,700	0.31	-	-
Teh Sin Chay	-	-	-	-	-	-	-	-
Chia Song Ming	-	-	-	-	-	-	-	-
Zaharatul Nadzirah binti Azizul	-	-	-	-	-	-	-	-

Notes:

\* Calculated based on 189,615,744 CAM Shares (excluding the 7,184,256 treasury shares) as at LPD.

\*\* Calculated based on 177,120,000 CAM Shares on the assumption the Proposed Share Buy-Back Mandate is undertaken in full and that the maximum of 12,495,744 CAM Shares purchased plus the existing 7,184,256 CAM Shares in the treasury collectively representing 10% of the issued Shares of CAM as at LPD are to be retained as Treasury Shares and/or to be cancelled.

\*\*\* Deemed interested by virtue of Shares held by his daughters, Lee Poh Choo, Lee Poh Hong and Lee Poh Nai, and Sunleap Industries Sdn. Bhd.

\*\*\*\* Deemed interested by virtue of Shares held by his son and daughters, Tan Ooi Khoi, Tan Kim Hong and Tan Kim Sok

\*\*\*\*\* Deemed interested by virtue of Shares held by Sunleap Industries Sdn. Bhd.

## 7.2 Substantial Shareholders' Shareholdings

The effects of the Proposed Share Buy Back Mandate on the shareholdings of the substantial shareholders of CAM based on the Register of Substantial Shareholders as at LPD, are as follows:-

	As at LPD				After the Proposed Share Buy-Back Mandate			
	Direct		Indirect		Direct		Indirect	
	No. of Shares Held	%*	No. of Shares Held	%*	No. of Shares Held	%*	No. of Shares Held	%*
Lee Chin Yen	28,550,240	15.06	30,490,104***	16.08	28,550,240	16.12	30,490,104***	17.21
Tan Hong Cheng	23,287,350	12.28	1,950,355****	1.02	23,287,350	13.15	1,950,355****	1.10
Hia Wan Kiga	20,895,374	11.02	-	-	20,895,374	11.80	-	-
Sunleap Industries Sdn. Bhd.	21,228,891	11.20	-	-	21,228,891	11.99	-	-
Lee Poh Choo	4,411,093	2.33	21,228,891*****	11.20	4,411,093	2.49	21,228,891*****	11.99
Lee Poh Hong	4,085,260	2.15	21,228,891*****	11.20	4,085,260	2.31	21,228,891*****	11.99
Lee Poh Nai	764,860	0.40	21,228,891*****	11.20	764,860	0.43	21,228,891*****	11.99
Lee Teng Kok	-	-	21,228,891*****	11.20	-	-	21,228,891*****	11.99
Lee Teng Huii	-	-	21,228,891*****	11.20	-	-	21,228,891*****	11.99

Notes:

\* Calculated based on 189,615,744 CAM Shares (excluding 7,184,256 treasury shares) as at LPD.

\*\* Calculated based on 177,120,000 CAM Shares on the assumption the Proposed Share Buy-Back is undertaken in full and that the maximum of 12,495,744 CAM Shares purchased plus the existing 7,184,256 CAM Shares in the treasury collectively representing 10% of the issued Shares of CAM as at LPD are to be retained as Treasury Shares and/or to be cancelled.

\*\*\* Deemed interested by virtue of Shares held by his daughters, Lee Poh Choo, Lee Poh Hong and Lee Poh Nai, and Sunleap Industries Sdn. Bhd.

\*\*\*\* Deemed interested by virtue of Shares held by his son and daughters, Tan Ooi Khoi, Tan Kim Hong and Tan Kim Sok

\*\*\*\*\* Deemed interested by virtue of Shares held by Sunleap Industries Sdn. Bhd.

## 7.3 Public Shareholding Spread

Further to the above, the Board is mindful of the requirement that the Proposed Share Buy-Back Mandate must not result in the number of CAM Shares which are in the hands of the public falling below 25% of the total number of issued Shares of CAM.

As at LPD, the public shareholding spread of the Company was 44.53%. The public shareholdings spread of the Company as at LPD and after incorporating the effects of the Proposed Share Buy-Back Mandate are as follows:

	Public Shareholding	
	No. of CAM Shares	%
As at LPD*	84,442,321	44.53
After the Proposed Share Buy-Back Mandate**	71,946,577	40.62

Notes:

\* Taking into consideration the 7,184,256 CAM Shares in CAM's Share Buy-Back Account as at LPD, and assuming all Shares purchased will be cancelled.

\*\* Assuming the remaining 12,495,744 CAM Shares (being the maximum number of shares that could be purchased of 19,680,000 CAM Shares less the number of treasury shares in CAM's Share Buy Back Account as at LPD) are bought back and CAM Shares are acquired from the minority shareholders of CAM.

However, the Company will ensure that prior to any share buy-back exercise, the public shareholding spread of at least 25% is maintained.

## 8. FINANCIAL EFFECTS OF THE PROPOSED SHARE BUY-BACK MANDATE

### 8.1 Proposed Share Buy-Back Mandate

The financial effects of the Proposed Share Buy-Back Mandate are presented below based on the following assumptions:

- (i) the purchase of own shares of up to 10% of the total number of issued Shares of CAM is implemented in full; and
- (ii) CAM Shares so purchased are cancelled.

#### 8.1.1 Share Capital

The effects of the Proposed Share Buy-Back Mandate on the total number of issued shares of the Company will depend on whether the purchased CAM Shares are cancelled or retained as treasury shares. However, there will be no impact on the total number of issued shares of the Company if the purchased CAM Shares are retained as treasury shares, resold or distributed as share dividends to shareholders.

For illustration purposes only, the scenario below shows the movement of the share capital of the Company as at LPD upon the implementation of the Proposed Share Buy-Back Mandate, assuming that 10% of CAM's issued Shares are purchased and cancelled.

	No. of CAM Shares
Existing total issued Shares as at LPD	196,800,000
No. of CAM Shares to be purchased and cancelled pursuant to the Proposed Share Buy-Back Mandate	19,680,000
Resultant issued Shares upon completion of the Proposed Share Buy-Back Mandate	177,120,000

### **8.1.2 NA AND WORKING CAPITAL**

The effect of the Proposed Share Buy-Back Mandate on the consolidated NA of CAM Group will depend on the purchase price of the CAM Shares purchased, the number of CAM Shares purchased, the effective funding cost of CAM Group to finance the share buy-back, if any, or loss in interest income to the Company, and whether the purchased CAM Shares are cancelled, retained as treasury shares, resold on Bursa Securities or distributed as share dividends to shareholders.

If all the purchased CAM Shares were held as treasury shares and subsequently resold on the Bursa Securities, the Company's NA per CAM Share would increase if the Company realised a gain from the resale and vice-versa.

If the treasury shares are distributed as share dividends, the NA of CAM Group will decrease by the cost of the treasury shares.

The Proposed Share Buy-Back Mandate is likely to reduce the working capital of the Company, the quantum of which depends on the purchase prices and the number of CAM Shares. Nevertheless, the Board is mindful of the interest of CAM and its shareholders in undertaking the Proposed Shares Buy-Back Mandate and will assess the working capital needs of CAM prior to any purchase of Shares.

### **8.1.3 Earnings and EPS**

The effect of the Proposed Share Buy-Back Mandate on the EPS of CAM Group would depend on the number of CAM Shares purchased, the purchase prices of CAM Shares, and the effective funding cost to finance the purchase or loss in interest income of the Company.

Similarly, on the assumption that the CAM Shares so purchased are treated as treasury shares and resold, the extent of the effect on EPS of the CAM Group will depend on the actual selling prices, the number of treasury shares resold and the effective gain or interest savings arising thereof.

If the purchased CAM Shares are retained or cancelled, the Proposed Share Buy-Back Mandate will increase the EPS of CAM Group provided the income foregone and/or interest expense incurred is less than the effect of the reduced number of shares in calculating EPS.

## **9. IMPLICATION OF THE CODE**

Based on the shareholdings of the substantial shareholders as at LPD and assuming the Proposed Share Buy-Back Mandate is implemented in full, the proforma effects as set out in the Statement indicate the share buy-back exercise does not have any implication on the Code as none of the substantial shareholder(s) and/or parties acting in concert with them will hold more than 33%, direct and indirect interest, in CAM.

In the event an obligation to undertake a mandatory offer is expected to arise resulting from the Proposed Share Buy-Back Mandate, the relevant party acting in concert shall make the necessary application to the Securities Commission Malaysia for an exemption from undertaking the mandatory offer under the Code.

Pursuant to the Code, a mandatory offer obligation arises when:

- (a) a person obtains controls in a company as result of a share buy-back scheme by the Company;
- (b) a person (holding more than thirty-three percent (33%) but not more than fifty percent (50%) of the voting shares or voting rights of a company), as a result of a share buy-back scheme by the company, increasing his holding of the voting shares or voting rights of the company by more than two percent (2%) in any six (6) months period;
- (c) a person (holding more than thirty-three (33%) but not more than fifty percent (50%) of the voting shares or voting rights of a company) acquires more than two percent (2%) of the voting shares or voting rights of the company when he knows or reasonably ought to know that the company would carry out a buy back scheme.

In addition, any application for an exemption must be submitted to the SC before a mandatory offer obligation is triggered.

As it is not intended for the Proposed Share Buy-Back Mandate to trigger the obligation to undertake a mandatory offer under the Code by any of the Company's substantial shareholder(s) and/or parties acting in concert with them, the Board will ensure that such number of CAM Shares so purchased, retained as treasury shares, cancelled and/or distributed pursuant to the Proposed Shares Buy-Back Mandate would not result in the triggering of any mandatory offer obligation on the part of the Company's substantial shareholder(s) and/or parties acting in concert with them. In this connection, the Board is mindful of the requirements under the Code when making any purchase of CAM Shares pursuant to the Proposed Share Buy-Back Mandate.

#### **10. PREVIOUS PURCHASE, RESALE, CANCELLATION AND/OR TRANSFER OF TREASURY SHARES MADE IN THE PRECEDING TWELVE (12) MONTHS**

The details of the purchase in the previous twelve(12) months up to the LPD are as follows:

Date	No. of Shares Purchased	Purchase Price (RM)		Average Price (RM)	Total Consideration Paid (RM)
		Lowest	Highest		
08.12.2022	1,800,000	0.355	0.365	0.360	652,014.87

As at the LPD, the Company held a total of 7,184,256 treasury shares.

There is no resale, transfer and cancellation of treasury shares in the preceding twelve (12) months up to the LPD.

#### **11. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND PERSONS CONNECTED TO THEM**

Save for the consequential increase in the percentage shareholdings and/or voting rights of the Shareholders as a result of the Proposed Share Buy-Back Mandate, none of the Major Shareholders and/or Directors of CAM and/or persons connected to them have any interest, direct or indirect, in the Proposed Share Buy-Back Mandate and, if any, the resale or transfer of the treasury shares.

**12. DIRECTORS' RECOMMENDATION**

The Directors, having considered all aspects of the Proposed Share Buy-Back Mandate, are of the opinion that the Proposed Share Buy-Back Mandate is in the best interest of the Company. Accordingly, your Directors recommend that you vote in favour of the ordinary resolution pertaining to the Proposed Share Buy-Back Mandate to be tabled at the forthcoming 22<sup>nd</sup> AGM.

**13. FURTHER INFORMATION**

Shareholders are requested to refer to the attached Appendix 1 for further information.

Yours faithfully  
For and on behalf of the Board of Directors of  
**CAM RESOURCES BERHAD**

**LEE CHIN YEN**  
Executive Chairman

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**FURTHER INFORMATION**

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**1. RESPONSIBILITY STATEMENT**

This Circular/Statement has been seen and approved by the Board of Directors who, individually and collectively, accept full responsibility for the accuracy of the information contained in this Circular/Statement and confirm that, after making 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 misleading.

**2. MATERIAL CONTRACT**

Save as disclosed below, neither CAM nor any of its subsidiaries has entered into any material contracts (not being contracts entered into in the ordinary course of business) during the two (2) years preceding the date of this Circular/Statement:

(a) On 4 January 2022, CA Manufactory, a wholly-owned subsidiary of the Company, entered into Sale and Purchase Agreement with Ong Beng Liew & Sons Sdn Bhd for the disposal of the following properties:

- land held under H.S.(D) 6152 Lot 3945 Mukim Tebrau, District of Johor Bahru, State of Johor; and
- land held under H.S.(D) 6153 Lot 3946 Mukim Tebrau, District of Johor Bahru, State of Johor together with a factory building erected thereon bearing postal address Lot 3946, 27, Jalan Riang 21, Kawasan Perindustrian Taman Gembira, 81200 Johor.

for a total cash consideration of RM6,000,000.00. This transaction was completed on 17 May 2022.

(b) On 7 December 2022, C Melamineware, wholly-owned subsidiary of the Company, entered into Sale and Purchase Agreement with Healthlink Services Sdn. Bhd. for the disposal of the following properties:

- Land held under Geran Mukim 2641, Lot 6991, Mukim Durian Sebatang, Daerah Hilir Perak, Negeri Perak; and
- Land held under Pajakan Negeri 361671, Lot 30617 (formerly known as H.S.(D) 17662, PT 19518), Mukim Durian Sebatang, Daerah Hilir Perak, Negeri Perak.

for a total cash consideration of RM11,919,283.00 (“Proposed Disposal”). Subject to all relevant approvals being obtained, the Proposed Disposal is expected to be completed by third quarter of year 2023.

**3. MATERIAL LITIGATION**

Neither CAM nor any of its subsidiaries is engaged in any material litigation, claims or arbitration, either as plaintiff or defendant as at the date of this Circular/Statement, and the Board of Directors do not have any knowledge of any proceeding, pending or threatened against CAM or its subsidiaries or any facts likely to give rise to any proceedings which might adversely and materially affect the position of CAM or its subsidiaries.

#### **4. DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the following documents are available for inspection during normal business hours at the Registered Office of CAM from the date of this Circular/Statement up to and including the date of the forthcoming 22<sup>nd</sup> AGM:

- i) Constitution of CAM;
- ii) The audited consolidated financial statements of CAM for the two (2) financial years ended 31 December 2021 and 31 December 2022;
- iii) The unaudited quarterly results for the period ended 31 March 2023 were not available as it has not been approved by the Board or published at the time of issuance of the Circular/Statement; and
- iv) The material contract referred to in Paragraph 2 above.

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# CAM

**CAM RESOURCES BERHAD**  
**(REGISTRATION NO. 200001032704 [535311-D])**  
**(INCORPORATED IN MALAYSIA)**

**EXTRACT OF ORDINARY RESOLUTIONS TO BE TABLED AS SPECIAL BUSINESSES  
AT THE TWENTY-SECOND ANNUAL GENERAL MEETING**

**ORDINARY RESOLUTION 9**

**PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT  
RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE**

“THAT, subject always to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and/or its subsidiaries to enter into all arrangements and/or transactions as specified in Section 1.4 of the Circular to Shareholders dated 28 April 2023, provided that such arrangements and/or transactions are:-

- (a) recurrent transactions of a revenue or trading nature;
- (b) necessary for the day-to-day operations of the Company and/or its subsidiaries;
- (c) carried out in the ordinary course of business of the Company and/or its subsidiaries, made on an arm's length basis and on normal commercial terms with those generally available to the public; and
- (d) not detrimental to the interests of the minority shareholders of the Company.

AND THAT the authority conferred by this resolution shall commence upon passing of this resolution and shall continue to be in force until:

- (a) the conclusion of the next Annual General Meeting (“AGM”) of the Company following the general meeting, at which such mandate was passed, at which time the authority will lapse, unless the authority is renewed by a resolution passed at the next AGM; or
- (b) the expiration of the period within which the next AGM after that date is required to be held pursuant to Section 340(2) of the Companies Act 2016 (“the Act”) (but shall not extend to such extensions as may be allowed pursuant to Section 340(4) of the Act); or
- (c) revoked or varied by a resolution passed by the shareholders of the Company at a general meeting;

whichever is earlier;

AND THAT the Directors of the Company be and are hereby empowered and authorised to complete and to do all such acts, deeds and things as they may consider expedient or necessary or in the best interest of the Company to give effect to the Proposed Renewal of Shareholders' Mandate, with full power to assent to any condition, modification, variation and/or amendment (if any) as may be imposed or permitted by the relevant authorities.”

## **ORDINARY RESOLUTION 10**

### **PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES**

“THAT, subject always to the Companies Act 2016 (“Act”), the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) and all other applicable laws, guidelines, rules and regulations, the Company be and is hereby authorised, to the fullest extent permitted by law, to purchase such amount of ordinary shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company provided that:-

- (i) the aggregate number of shares purchased does not exceed ten per centum (10%) of the total number of issued shares of the Company as quoted on Bursa Securities as at the point of purchase; and
- (ii) the maximum fund to be allocated by the Company for the purpose of purchasing the shares shall be backed by an equivalent amount of retained profits of the Company based on the latest audited financial statements and/or the latest management accounts of the Company (where applicable) available at the time of the purchase(s).

THAT the Directors of the Company be and are hereby authorised, at their discretion, to deal with the shares purchased until all the purchased shares have been dealt with by the Directors in the following manner as may be permitted by the Act, Main Market Listing Requirements, applicable laws, rules, regulations, guidelines, requirements and/or orders of any relevant authorities for the time being in force:

- (i) To cancel all or part of the shares so purchased;
- (ii) To retain all or part of the shares so purchased in treasury;
- (iii) To distribute all or part of the treasury shares as dividends to the shareholders of the Company;
- (iv) To resell all or part of the treasury shares;
- (v) To transfer the shares or any of shares for the purposed of or under an employees’ share scheme established by the Company;
- (vi) To transfer all or part of the treasury shares as purchase consideration; or
- (vii) To deal with the treasury shares in the manners as allowed by the Act, Main Market Listing Requirements, applicable laws, rules, regulations, guidelines, requirements and/or orders of any relevant authorities for the time being in force.

THAT the authority conferred by this resolution will commence after the passing of this ordinary resolution and will continue to be in force until:-

- (i) the conclusion of the next Annual General Meeting (“AGM”) following the general meeting at which such resolution was passed at which time it will lapse unless by ordinary resolution passed at the meeting, the authority is renewed, either unconditionally or subject to conditions; or
- (ii) the expiration of the period within which the next AGM after that date is required by law to be held; or
- (iii) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting;

whichever occurs first.

AND THAT authority be and are hereby given unconditionally and generally to the Directors of the Company to take all such steps as are necessary or expedient (including without limitation, the opening and maintaining of central depository account(s) under the Securities Industry (Central Depositories) Act 1991, and the entering into all other agreements, arrangements and guarantee with any party or parties) to implement, finalise and give full effect to the aforesaid purchase with full power to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) as may be imposed by the relevant authorities and with the fullest power to do all such acts and things thereafter (including without limitation, the cancellation or retention as treasury shares of all or any part of the purchased shares or to resell the shares or distribute the shares as dividends or transfer the shares under an employee share scheme or as purchase consideration) in accordance with the Company's Constitution and the requirements and/or guidelines of Main Market Listing Requirements of Bursa Securities and all other relevant governmental and/or regulatory authorities."