

THIS CIRCULAR TO THE SHAREHOLDERS OF ALAM MARITIM RESOURCES BERHAD (“AMRB” OR THE “COMPANY”) IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in doubt as to the next course of action to be taken, you should consult your stockbroker, bank manager, solicitor, accountant or other professional advisers immediately.

Bursa Malaysia Securities Berhad (“**Bursa Securities**”) has perused this Circular on a limited review basis pursuant to Practice Note 18 of the Main Market Listing Requirements of Bursa Securities. Bursa Securities takes no responsibility for the contents of this Circular, 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 Circular.



ALAM MARITIM RESOURCES BERHAD

(Registration No. 200501018734 (700849-K))
(Incorporated in Malaysia)

CIRCULAR TO SHAREHOLDERS IN RELATION TO THE:-

- (I) PROPOSED SHAREHOLDERS’ RATIFICATION FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE (“PROPOSED SHAREHOLDERS’ RATIFICATION”); AND**
- (II) PROPOSED NEW SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE (“PROPOSED SHAREHOLDERS’ MANDATE”)**

(COLLECTIVELY REFERRED TO AS THE “PROPOSALS”)

AND

NOTICE OF EXTRAORDINARY GENERAL MEETING

The Notice of the Extraordinary General Meeting (“**EGM**”) of the Company that will be conducted on Wednesday, 3 December 2025 at HIVE 5 (Enterprise 4), Taman Teknologi MRANTI, Lebuhraya Puchong-Sungai Besi, 57000 Bukit Jalil, Kuala Lumpur or at any adjournment thereof, for the purpose of considering the Proposals, together with the Form of Proxy are enclosed in this Circular.

A member entitled to attend, participate, speak and vote at the EGM is entitled to appoint a proxy or proxies to attend, participate, speak and vote on his/her behalf. In such event, the completed and signed Form of Proxy must be deposited at the Share Registrar’s office at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or alternatively, deposit in the drop-in box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or by electronic lodgement via Vistra Share Registry and IPO (MY) portal at <https://srmy.vistra.com>, not less than forty-eight (48) hours before the time and date fixed for holding the EGM or at any adjournment thereof.

Last date and time for lodging the Form of Proxy : Monday, 1 December 2025 at 10.30 a.m.
Date and time of the EGM : Wednesday, 3 December 2025 at 11.30 a.m. or immediately upon the conclusion or adjournment (as the case may be) of the 20th Annual General Meeting of AMRB scheduled to be held at the same venue on the same day at 10.30 a.m., whichever is later

This Circular is dated 14 November 2025

DEFINITIONS

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

Act	- Companies Act, 2016
AGM	- Annual general meeting
AHSB	- Alam Hidro (M) Sdn Bhd, a wholly-owned subsidiary of AMRB which owns 50.00% equity interest in SWS
Alvin Ch'ng	- Alvin Ch'ng Yi Ming
AME Subsea Management	- AME Subsea Management Sdn Bhd
AMRB or the Company	- Alam Maritim Resources Berhad
AMRB Group or the Group	- Collectively, AMRB and its subsidiaries
AMRB Shares or Shares	- Ordinary shares in the Company
AMSB	- Alam Maritim (M) Sdn Bhd, a wholly-owned subsidiary of AMRB
Audit Committee	- Board audit committee of the Company
Board	- Board of Directors of the Company
BSM	- Bumi Subsea Malaysia Sdn Bhd
Bursa Securities	- Bursa Malaysia Securities Berhad
Circular	- This circular to the Shareholders dated 14 November 2025 in relation to the Proposals
Dato' Albert	- Dato' Aloysius Albert Michael, an indirect major shareholder and director of SWS which is a 50%-owned subsidiary of AMRB and an existing substantial shareholder of AMRB
Directors	- Directors of the Company, and shall have the meaning given in subsection 2(1) of the CMSA and includes any person who is or was within the preceding 6 months of the date on which the terms of the transactions were agreed upon, a Director or a chief executive officer of the Company, its subsidiaries or holding company
EGM	- Extraordinary general meeting
FYE	- Financial year ended
Listing Requirements	- Main Market Listing Requirements of Bursa Securities
LPD	- 27 October 2025, being the latest practicable date prior to the printing of this Circular
Major Shareholder(s)	- 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:- (a) 10% or more of the total number of voting shares in the Company; or

DEFINITIONS (CONT'D)

- (b) 5% or more of the total number of voting shares in the Company where such a person is the largest shareholder of the Company.

For the purpose of this definition, “**interest**” shall have the meaning of “**interest in shares**” given in Section 8 of the Act.

Major Shareholder includes any person who is or was within the preceding 6 months of the date on which the terms of the transaction were agreed upon, a Major Shareholder of the Company or any other company which is its subsidiary or holding company.

Person Connected

- Pursuant to Paragraph 1.01 of the Listing Requirements, a person connected in relation to a Director or Major Shareholder is a person who falls under any one of the following categories:-
 - (a) a family member of the Director or Major Shareholder which shall include the spouse, parent, child (including adopted child and stepchild), brother, sister, and the spouse of the child (including adopted child and stepchild), brother or sister;
 - (b) a trustee of a trust (other than a trustee for a share scheme for employees or pension scheme) under which the Director, Major Shareholder or a family member of the Director or Major Shareholder, is the sole beneficiary;
 - (c) a partner of the Director or Major Shareholder or a partner of a person connected with that Director or Major Shareholder;
 - (d) a person, or where the person is a body corporate, the body corporate or its directors, who is/are accustomed or under and obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the Director or Major Shareholder;
 - (e) a person, or where the person is a body corporate, the body corporate or its directors, in accordance with whose directions, instructions or wishes the Director or Major Shareholder is accustomed or is under an obligation, whether formal or informal, to act;
 - (f) a body corporate in which the Director or Major Shareholder or persons connected with him 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 Director or Major Shareholder.

Proposals

- Collectively, the Proposed Shareholders’ Ratification and Proposed Shareholders’ Mandate

Proposed Ratification**Shareholders’**

- Proposed shareholders’ ratification for RRPTs entered into by the Group during the Ratification Period

Proposed Mandate**Shareholders’**

- Proposed shareholders’ mandate for RRPTs to be entered into by the Group from the date of the forthcoming EGM until the next AGM

DEFINITIONS (CONT'D)

Ratification Period	- Period during which the RRPTs were entered into and for which the Proposed Shareholders' Ratification is sought. This period commenced from 3 July 2024, being the date on which the aggregate value of transactions conducted by the Group with the Related Parties first exceeded the threshold prescribed under Paragraph 10.09(1) of the Listing Requirements, to the date of the forthcoming EGM
Related Parties	- Directors, Major Shareholders or Persons Connected with such Directors or Major Shareholders
RM and sen	- Ringgit Malaysia and sen, respectively
RRPT	- Recurrent related party transaction of a revenue or trading nature which is necessary for the day-to-day operations of the Group, is within the ordinary course of business of the Group and involves the interest, direct and/or indirect, of the Related Parties
Shareholders	- Shareholders of AMRB
SWS	- Subsea Worldwide Solutions Sdn Bhd, a 50%-owned subsidiary of AHSB, which in turn is a wholly-owned subsidiary of AMRB

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. All references to "you" in this Circular are to the Shareholders.

Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any reference to a time of day in this Circular shall be a reference to Malaysian time, unless otherwise stated. Any discrepancies in the tables between amounts stated and the totals in this Circular are due to rounding.

Certain statements in this Circular may be forward-looking in nature, which are subject to uncertainties and contingencies. Forward-looking statements may contain estimates and assumptions made by the Board after due enquiry, which are nevertheless subject to known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to differ materially from the anticipated results, performance or achievements expressed or implied in such forward-looking statements. In light of these and other uncertainties, the inclusion of a forward-looking statement in this Circular should not be regarded as a representation or warranty that AMRB's plans and objectives will be achieved.

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ALAM MARITIM RESOURCES BERHAD

(Registration No. 200501018734 (700849-K))
(Incorporated in Malaysia)

Registered Office

38F, Level 3, Jalan Radin Anum
Bandar Baru Sri Petaling
57000 Kuala Lumpur
Wilayah Persekutuan Kuala Lumpur
Malaysia

14 November 2025

Board of Directors

Fina Norhizah binti Haji Baharu Zaman (Chairman / Independent Non-Executive Director)
Datuk Azmi bin Ahmad (Group Managing Director / Group Chief Executive Officer / Non-Independent Executive Director)
Ahmad Ruhaizad bin Hashim (Independent Non-Executive Director)
Yap Shuh Jian (Independent Non-Executive Director)
Nur Aznita Binti Taip (Non-Independent Executive Director)

To: Shareholders of Alam Maritim Resources Berhad

Dear Sir / Madam,

- (I) PROPOSED SHAREHOLDERS' RATIFICATION; AND**
- (II) PROPOSED SHAREHOLDERS' MANDATE**

(COLLECTIVELY REFERRED TO AS THE "PROPOSALS")

1. INTRODUCTION

On 7 November 2025, the Board announced the Company's intention to seek Shareholders' approval for the Proposals at the forthcoming EGM.

The purpose of this Circular is to provide you with the relevant information on the Proposals and to seek your approval for the resolutions pertaining to the Proposals which will be tabled at the forthcoming EGM. The Notice of EGM and together with the Form of Proxy are enclosed in this Circular.

YOU ARE ADVISED TO READ AND CAREFULLY CONSIDER THE CONTENTS OF THIS CIRCULAR TOGETHER WITH THE APPENDIX CONTAINED HEREIN BEFORE VOTING ON THE RESOLUTIONS TO GIVE EFFECT TO THE PROPOSALS AT THE FORTHCOMING EGM.

2. DETAILS OF THE PROPOSALS

The Group has entered into certain RRPTs during the Ratification Period and it is anticipated that the Group would continue to enter into such RRPTs moving forward, details of which are set out in Section 2.4 of this Circular. It is likely that such RRPTs will occur with some degree of frequency and could arise at any time.

Accordingly, the Company proposes to seek its Shareholders' approval for:-

- (i) the Proposed Shareholders' Ratification on those RRPTs entered into by the Group during the Ratification Period; and
- (ii) the Proposed Shareholders' Mandate for future RRPTs to be entered into by the Group from the date of the Company's forthcoming EGM which shall continue to be in force for the validity period as set out in Section 2.2 of this Circular.

The RRPTs are necessary for the day-to-day operations of the Group. Such RRPTs have been / will be based on normal commercial terms, have been / will be at arm's-length, and have been / will be transacted on terms that are not more favourable to the Related Parties than those generally available to the public.

2.1 Provisions under the Listing Requirements

Pursuant to Paragraph 10.09(2) of the Listing Requirements, the Company may seek a mandate from its Shareholders in respect of the 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 transactions conducted pursuant to the shareholders' mandate during the financial year where the aggregate value is equal to or more than the threshold below (in relation to a listed issuer with a share capital which is more than RM60.00 million):-
 - (a) the consideration, value of the assets, capital outlay or costs of the RRPT is RM1 million or more; or
 - (b) the percentage ratio of such RRPT is 1% or more,whichever is the higher;
- (iii) the Circular 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 relevant Related Party must comply with the following requirements:-
 - (a) a Related Party with any interest, direct or indirect ("**Interested Related Party**") must not vote on the resolutions in respect of the Proposals;
 - (b) an Interested Related Party who is a Director or Major Shareholder must ensure that Persons Connected with him/her/it abstain from voting on the resolutions in respect of the Proposals; and
 - (c) where the Interested Related Party is a Person Connected with a Director or Major Shareholder, such Director or Major Shareholder must not vote on the resolution in respect of the Proposals; and

- (v) the Company immediately announces to Bursa Securities when the actual value of a RRPT entered into by the Group, exceeds the estimated value of the RRPT disclosed in the Circular by 10% or more and must include any information as may be prescribed by Bursa Securities in its announcement.

Where the Company has procured its shareholders' mandate pursuant to Paragraph 10.09(2) of the Listing Requirements, the provisions of Paragraph 10.08 of the Listing Requirements shall not apply during the period of validity of the shareholders' mandate.

2.2 Validity period of the Proposals

The Proposed Shareholders' Ratification, if approved by the Shareholders at the forthcoming EGM, will take effect from 3 July 2024, being the date on which the aggregate value of transactions conducted by the Group with the Related Parties first exceeded the threshold prescribed under Paragraph 10.09(1) of the Listing Requirements, to the date of the forthcoming EGM.

The Proposed Shareholders' Mandate is subject to annual renewal and if approved by the Shareholders at the forthcoming EGM, the Proposed Shareholders' Mandate shall take effect from the date of the forthcoming EGM and continue to be in force until:-

- (i) the conclusion of the next AGM of the Company following this forthcoming EGM, at which time it will lapse, unless the authority is renewed by an ordinary resolution passed at the next AGM;
- (ii) the expiration of the period within which the next AGM is required to be held 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
- (iii) revoked or varied by an ordinary resolution passed by the Shareholders in a general meeting,

whichever is the earlier.

Thereafter, the approval from the Shareholders will be sought for the renewal of shareholders' mandate for the RRPTs, as applicable, at each subsequent AGMs of the Company.

2.3 Principal activities of the Group

The Group is principally involved in the provision of offshore support services, namely subsea engineering and chartering of offshore support vessels for the oil and gas industry. The principal activities of its subsidiaries are as follows:-

	Effective equity interest (%)	Principal activities
AMSB	100	Ship owning, chartering and managing, other shipping related activities and subsea services
AHSB	100	Offshore facilities construction, installation, subsea engineering and underwater services
Alam Maritim Properties (M) Sdn Bhd	100	Property owner and management
SWS	50	Providing vessel, subsea-related equipment and subsea services

2.4 Classes of Related Parties and nature of RRPTs

The nature and aggregate value of the RRPTs contemplated under the Proposals and the class of Related Parties are as follows:-

Transacting party within the Group	Transacting counterparties who are Related Parties	Interested Related Parties	Nature of their relationship	Nature of RRPT ⁽⁴⁾	Proposed Shareholders' Ratification		Proposed Shareholders' Mandate																					
					Actual value from 3 July 2024 up to the LPD ⁽¹⁾ (RM'000)	Estimated aggregate value from the LPD up to the forthcoming EGM ⁽²⁾ (RM'000)	Estimated aggregate value from the forthcoming EGM up to the next AGM ⁽²⁾ (RM'000)																					
SWS	AME Subsea Management	Dato' Albert and Alvin Ch'ng	Dato' Albert is a director and indirect major shareholder of SWS by virtue of his 50.0% direct equity interest in AME Subsea Sdn Bhd, which in turns holds 50.0% equity interest in SWS. He is also a director and major shareholder of AME Subsea Management. Alvin Ch'ng is a director and indirect major shareholder of SWS by virtue of his 15.0% direct equity interest in AME Subsea Sdn Bhd, which in turns holds 15.0% equity interest in SWS. He is also a director and major shareholder of AME Subsea Management. For information, the shareholders of AME Subsea Management are as follows:- <table><tr><th>No.</th><th>Shareholders of AME Subsea Management</th><th>Direct equity interest (%)</th></tr><tr><td>1.</td><td>Dato' Albert</td><td>50.0</td></tr><tr><td>2.</td><td>Alvin Ch'ng</td><td>15.0</td></tr><tr><td>3.</td><td>Eric Yap Yuen Yee</td><td>15.0</td></tr><tr><td>4.</td><td>Airin Mariza Binti Mohamed Rashdi</td><td>15.0</td></tr><tr><td>5.</td><td>Sebastiammal Philomena</td><td>5.0</td></tr><tr><td colspan="2">Total</td><td>100.0</td></tr></table>	No.	Shareholders of AME Subsea Management	Direct equity interest (%)	1.	Dato' Albert	50.0	2.	Alvin Ch'ng	15.0	3.	Eric Yap Yuen Yee	15.0	4.	Airin Mariza Binti Mohamed Rashdi	15.0	5.	Sebastiammal Philomena	5.0	Total		100.0	Charter hire vessels by AME Subsea Management to SWS	⁽³⁾ 4,495	377	3,469
No.	Shareholders of AME Subsea Management	Direct equity interest (%)																										
1.	Dato' Albert	50.0																										
2.	Alvin Ch'ng	15.0																										
3.	Eric Yap Yuen Yee	15.0																										
4.	Airin Mariza Binti Mohamed Rashdi	15.0																										
5.	Sebastiammal Philomena	5.0																										
Total		100.0																										

Transacting party within the Group	Transacting counterparties who are Related Parties	Interested Related Parties	Nature of their relationship	Nature of RRPT	Proposed Shareholders' Ratification		Proposed Shareholders' Mandate															
					Actual value from 3 July 2024 up to the LPD ⁽¹⁾ (RM'000)	Estimated aggregate value from the LPD up to the forthcoming EGM ⁽²⁾ (RM'000)	Estimated aggregate value from the forthcoming EGM up to the next AGM ⁽²⁾ (RM'000)															
SWS	BSM	Dato' Albert	Dato' Albert is a director and indirect major shareholder of SWS by virtue of his 50.0% direct equity interest in AME Subsea Sdn Bhd, which in turns holds 50.0% equity interest in SWS. He is also an indirect major shareholder of BSM by virtue of his 50.0% direct equity interest in AME Subsea Management, which in turn holds 40.0% equity interest in BSM. For information, the shareholders of BSM are as follows:- <table><tr><th>No.</th><th>Shareholders of BSM</th><th>Direct equity interest (%)</th></tr><tr><td>1.</td><td>AME Subsea Management</td><td>40.0</td></tr><tr><td>2.</td><td>Airin Mariza Binti Mohamed Rashdi</td><td>31.0</td></tr><tr><td>3.</td><td>Azfar bin Ahmad Hisham</td><td>29.0</td></tr><tr><td colspan="2">Total</td><td>100.0</td></tr></table>	No.	Shareholders of BSM	Direct equity interest (%)	1.	AME Subsea Management	40.0	2.	Airin Mariza Binti Mohamed Rashdi	31.0	3.	Azfar bin Ahmad Hisham	29.0	Total		100.0	(i) Charter hire vessels by BSM to SWS; (ii) Rental of subsea equipment and personnel by BSM to SWS; and (iii) Meals for crew and telecommunications by BSM to SWS	⁽³⁾ 138,772	6,638	139,548
No.	Shareholders of BSM	Direct equity interest (%)																				
1.	AME Subsea Management	40.0																				
2.	Airin Mariza Binti Mohamed Rashdi	31.0																				
3.	Azfar bin Ahmad Hisham	29.0																				
Total		100.0																				

Notes:-

- (1) Being the date on which the aggregate value of transactions conducted by the Group with the Related Parties first exceeded the threshold prescribed under Paragraph 10.09(1) of the Listing Requirements.
- (2) The estimated aggregate values stated are determined based on the historical data and estimates made by the Group's management. Actual transaction values may differ from the values stated.
- (3) The percentage ratios of the RRPTs for which shareholders' ratification is being sought, computed in accordance with Paragraph 10.02(g) of the Listing Requirements, are 8.38% for RRPTs between SWS and AME Subsea Management, and 258.83% for RRPTs between SWS and BSM.
- (4) The Board confirms and will ensure that the RRPTs that are contemplated under the Proposals comply with Paragraph 10.09(2) of the Listing Requirements as well as the relevant provisions under Paragraphs 3.1 and 3.2 of Practice Note 12 of the Listing Requirements.

2.5 Amount due and owing to the Group by the Related Parties pursuant to the RRPTs

As at the financial year ended 30 June 2025, there is no amount due and owing to the Group by the Related Parties pursuant to the RRPTs that have exceeded the credit terms.

2.6 Review and approving procedures for the RRPTs

The Group will adopt and implement the following procedures to ensure that the RRPTs are undertaken on an arm's length basis, on normal commercial terms and at transaction prices consistent with the Group's normal business practices and policies, which are not more favourable to the Related Parties than those generally available to the public and are not detrimental to the minority shareholders of the Company:-

- (i) Although there are no specific thresholds for approval of RRPTs within the Group, any transaction or contract proposed to be entered into with Related Parties shall not be approved unless:-
 - (a) the pricing for such transaction or contract is determined in accordance with the Group's usual business practices and policies and consistent with the usual margins of the Group with unrelated third parties;
 - (b) the terms are based on prevailing market forces and not more favourable to the Related Parties than those extended to unrelated third parties and available to the public, and the RRPTs are not detrimental to the minority shareholders of the Company;
 - (c) the terms offered, after taking into account factors such as pricing, quality, delivery schedules and, where applicable, preferential rates, rebates or discounts for bulk purchases, are fair, reasonable and consistent with normal practices; and
 - (d) the approval of the appropriate levels of authority as determined by the senior management and/or the Board has been obtained from time to time.
- (ii) 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 third parties for the same or substantially similar type of produces/services and/or quantities. In the event that quotation or comparative pricing from unrelated third parties cannot be obtained, the transaction price will be determined by the Group based on usual business practice and on terms which are generally in line with industries norms to ensure that the RRPTs are not detrimental to the interests of the Group.
- (iii) The Audit Committee shall ascertain that all guidelines and review procedures set up to monitor RRPTs have been complied with before the RRPTs are entered into.
- (iv) The Audit Committee may, as it deems fit, request for additional information pertaining to the transactions from independent sources or advisers.

- (v) In addition to the guidelines set out above, the Audit Committee will also review from time to time the RRPT being undertaken by the Group, and consider from time to time whether the established guidelines and review procedures for RRPT have become inappropriate and/or unable to ensure that the transactions will be on normal commercial terms and will prejudice the interest of shareholders generally.
- (vi) Records will be maintained by the Company to capture all RRPTs entered into pursuant to the shareholders' mandate to ensure that relevant approvals have been obtained and the review procedures in respect of such transactions are adhered to.
- (vii) Disclosure shall be made in the Company's annual report of the breakdown of the aggregate value of all RRPTs conducted pursuant to the shareholders' mandate during the financial year.
- (viii) The annual internal audit plan shall incorporate a review of all RRPTs entered into pursuant to the shareholders' mandate to ensure that relevant approvals have been obtained and the review procedures in respect of such transactions are adhered to. Should any discrepancies arise relating to the procedures and guidelines, proper steps would be taken to rectify them accordingly. The external auditors shall also review all RRPTs as part of their work scope.
- (ix) The Board and the Audit Committee shall have overall responsibility for the determination of the review procedures with authority to sub-delegate to individuals or committees within the Company as they deem appropriate. Such review methods and procedures may be modified, supplemented or replaced from time to time by the Audit Committee.
- (x) The Board and the Audit Committee shall review the internal audit reports to ascertain that the guidelines and procedures established to monitor recurrent transactions are adhered to.
- (xi) If a member of the Board or Audit Committee has an interest in the RRPT, he/she shall abstain from any decision-making by the Board or Audit Committee in respect of such transactions and continue to abstain from voting on the resolution approving the transactions.
- (xii) The interested Director or interested Major Shareholder shall also ensure that the persons connected with him abstain from voting on the resolution approving the transactions.

2.7 Audit Committee's Statement

The Audit Committee has seen and reviewed the procedures above and is of the view that:-

- (i) the said procedures are sufficient to ensure that the RRPTs 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; and
- (ii) the Group has in place adequate procedures and processes to monitor, track and identify RRPTs in a timely and orderly manner, and such procedures and processes will be reviewed on an annual basis or whenever the need arises.

2.8 Disclosure in Annual Report

Disclosure will be made in the Company's annual report on the breakdown of the aggregate value of the RRPTs made during the financial year based on, amongst others, the following information:-

- (i) the type of the RRPTs made; and
- (ii) the names of the Related Parties involved in each type of the RRPT made and their relationship with the Group.

If the actual value of an RRPT exceeds the estimated value of the RRPT disclosed in Section 2.4 above by 10% or more, the Company will make an immediate announcement to Bursa Securities which will include information as may be prescribed by Bursa Securities.

3. RATIONALE AND BENEFIT OF THE PROPOSALS

The Proposed Shareholders' Ratification is being sought to obtain Shareholders' approval to ratify RRPTs which have been entered into by the Group during the Ratification Period. The Proposed Shareholders' Ratification will regularise these transactions and ensure that the Company complies with the relevant provisions of the Listing Requirements.

The Proposed Shareholders' Mandate will enable the Group to carry out the RRPTs necessary for the Group's day-to-day operations, which are time-sensitive in nature, without the need to make any public announcement and convene general meetings to approve such transactions whenever such transactions arise from time to time, thereby reducing the administrative time, efforts and costs associated with convening of such general meetings.

The RRPTs referred to in Section 2.4 of this Circular are necessary for the day-to-day operations of the Group and are intended to meet the business needs of the Group on the best possible terms. The RRPTs are made in the ordinary course of business of the Group at arm's length and on normal commercial terms which are not more favourable to the Related Parties than those generally available to public. The RRPTs are also not detrimental to the interests of the minority Shareholders of the Company.

4. EFFECTS OF THE PROPOSALS

The Proposals are not expected to have any material effect on the share capital, shareholdings of the substantial Shareholders, net assets, gearing and earnings of the Group.

5. APPROVALS REQUIRED

The Proposals are subject to approvals to be obtained from the Shareholders at the forthcoming EGM.

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6. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS, CHIEF EXECUTIVE AND/OR PERSONS CONNECTED WITH THEM

Dato' Albert and Alvin Ch'ng, being the directors and indirect major shareholders of SWS, a 50%-owned subsidiary of AHSB which in turn is a wholly-owned subsidiary of AMRB, as well as Persons Connected with them (if any), are deemed interested in the Proposals.

For information, Dato' Albert and Alvin Ch'ng are not a Director, Major Shareholder or chief executive of the Company. Apart from being directors of SWS, Dato' Albert and Alvin Ch'ng do not hold any directorships in other subsidiaries of the Company.

As at the LPD, their respective shareholdings in the Company are as follows:-

Interested Related Parties	Direct		Indirect	
	No. of Shares	% ⁽¹⁾	No. of Shares	% ⁽¹⁾
Dato' Albert	33,981,869	7.63	-	-
Alvin Ch'ng	20,312,148	4.56	-	-

Note:-

(1) Based on the total number of 445,576,589 Shares in issue as at the LPD.

Accordingly, Dato' Albert and Alvin Ch'ng will abstain from voting in respect of their shareholdings in the Company on the resolutions pertaining to the Proposals to be tabled at the forthcoming EGM. Dato' Albert and Alvin Ch'ng will also ensure that Persons Connected with them (if any) abstain from voting in respect of their direct and/or indirect shareholdings in the Company on the resolutions pertaining to the Proposals to be tabled at the forthcoming EGM.

Save for Dato' Albert and Alvin Ch'ng, none of the Directors, Major Shareholders, chief executive of the Company and/or Persons Connected with them have any interest, direct or indirect, in the Proposals as at the LPD.

7. DIRECTORS' STATEMENT AND RECOMMENDATION

The Board, having considered all aspects of the Proposals, is in the opinion that the Proposals are in the best interests of the Company.

Accordingly, the Board recommends that you vote in favour of the resolutions pertaining to the Proposals to be tabled at the forthcoming EGM.

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8. EGM

The EGM, the notice of which is enclosed in this Circular together with the Form of Proxy, is scheduled to be held at HIVE 5 (Enterprise 4), Taman Teknologi MRANTI, Lebuhraya Puchong-Sungai Besi, 57000 Bukit Jalil, Kuala Lumpur on Wednesday, 3 December 2025 at 11.30 a.m. or immediately upon the conclusion or adjournment (as the case may be) of the 20th Annual General Meeting of AMRB scheduled to be held at the same venue on the same day at 10.30 a.m., whichever is later, or at any adjournment thereof for the purpose of considering and, if thought fit, passing, with or without any modifications, the resolutions to give effect to the Proposals.

If you are unable to attend and vote in person at the EGM, you may complete and return the enclosed Form of Proxy in accordance with the instructions contained thereon, so as to arrive at the office of the Company's Share Registrar at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or alternatively, deposit in the drop-in box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia, not less than 48 hours before the time set for holding the EGM or any adjournment thereof.

The proxy appointment may also be submitted electronically via Vistra Share Registry and IPO (MY) portal at <https://srmy.vistra.com>, not less than 48 hours before the time for holding the meeting or any adjournment thereof.

The lodging of the Form of Proxy will not preclude you from attending and voting in person at the EGM of AMRB should you subsequently wish to do so.

9. FURTHER INFORMATION

You are requested to refer to the enclosed appendix for further information.

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


DATUK AZMI BIN AHMAD
Group Managing Director / Group Chief Executive Officer / Non-Independent Executive Director

1. DIRECTORS' RESPONSIBILITY STATEMENT

This Circular has been seen and approved by the Board and the Directors collectively and individually accept full responsibility for the accuracy of the information contained in this Circular. The Board confirms that, after having made all reasonable enquiries and to the best of their knowledge and belief, there are no false or misleading statements contained in this Circular or other facts, the omission of which would make any statement in this Circular false or misleading.

2. MATERIAL LITIGATION

Save as disclosed below, as at the LPD, the Board confirmed that the Group is not engaged in any material litigation, claims or arbitration, either as plaintiff or defendant, which has or would have a material and adverse effect on the financial position or business of the Group and the Board confirmed that there are no proceedings pending or threatened against the Group or of any facts likely to give rise to any proceedings which might materially and adversely affect the financial position or business of the Group:-

(i) Kuala Lumpur High Court Suit No. WA-22NCvC-199-03/2025 by Sage 3 Sdn Bhd ("Sage 3") against AMRB

On 25 March 2025, Sage 3 filed a legal suit against AMRB claiming for an abortive fee of RM3.5 million arising from the wrongful alleged termination by AMRB of the advisory services rendered by Sage 3 (to assist on a proposed scheme of arrangement) in accordance with the terms set out in the mandate letter between the parties ("**Mandate Letter**"). AMRB subsequently filed its defence on 24 April 2025.

Subsequently, the court fixed the case management for this matter on 29 August 2025. The case was called for case management via e-review on 18 September 2025 and the court had directed the parties to file the relevant documents by 20 November 2025.

The trial dates are fixed on 12, 16, 17, 18 and 19 August 2027, with the decision to be delivered on 23 November 2027.

The solicitors for AMRB are of the opinion that AMRB's prospects of successfully defending Sage 3's claim are more than even, on the basis that Sage 3's claim is without merit.

3. MATERIAL CONTRACTS

Save as disclosed below, as at the LPD, the Board confirmed that there are no material contracts (not being contracts entered into in the ordinary course of business) which have been entered into by the Group during the 2 years preceding the date of this Circular:-

- (i) Memorandum of agreement dated 7 October 2024 entered into between AMSB and Sapor Shipbuilding Industries Sdn Bhd for the disposal of a tug / utility vessel, Setia Budi, for a cash consideration of RM2.00 million. As at the LPD, the transaction has been completed in accordance with the terms of the memorandum of agreement.
- (ii) Memorandum of agreement dated 11 July 2025 entered into between AMSB and Shivansh Offshore and Marine Services Pvt. Ltd for the disposal of an anchor handling tug vessel, Setia Teguh, for a cash consideration of USD1.80 million. As at the LPD, the transaction has been completed in accordance with the terms of the memorandum of agreement.

4. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the registered office of the Company at 38F, Level 3, Jalan Radin Anum, Bandar Baru Sri Petaling, 57000 Kuala Lumpur, Malaysia during normal business hours from Mondays to Fridays (except public holidays) from the date of this Circular up to and including the date of the EGM:-

- (i) Constitution of the Company;
- (ii) audited consolidated financial statements of AMRB for the FYE 30 June 2024 and the FYE 30 June 2025;
- (iii) relevant cause papers in relation to the material litigation referred to in Section 2 of this Appendix I; and
- (iv) material contracts referred to in Section 3 of this Appendix I.



ALAM MARITIM RESOURCES BERHAD

(Registration No. 200501018734 (700849-K))
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting (“**EGM**”) of Alam Maritim Resources Berhad (“**AMRB**” or the “**Company**”) will be held at HIVE 5 (Enterprise 4), Taman Teknologi MRANTI, Lebuhraya Puchong-Sungai Besi, 57000 Bukit Jalil, Kuala Lumpur on Wednesday, 3 December 2025 at 11.30 a.m. or immediately upon the conclusion or adjournment (as the case may be) of the 20th Annual General Meeting of AMRB scheduled to be held at the same venue on the same day at 10.30 a.m., whichever is later, or at any adjournment thereof for the purpose of considering and, if thought fit, passing the following resolutions with or without any modification:-

ORDINARY RESOLUTION 1

PROPOSED SHAREHOLDERS’ RATIFICATION FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE (“PROPOSED SHAREHOLDERS’ RATIFICATION”)

“**THAT** all the recurrent related party transactions of a revenue or trading nature (“**RRPTs**”) entered into by the Company and/or its subsidiaries (“**Group**”) with the related parties as set out in Section 2.4 of the circular to shareholders of the Company (“**Shareholders**”) dated 14 November 2025 (“**Circular**”), from 3 July 2024 up to the date of the forthcoming EGM, which were necessary for the Group’s day-to-day operations, undertaken in the ordinary course of business at arm’s length basis and on normal commercial terms and are not detrimental to the interest of the Company’s minority Shareholders, be and are hereby approved, confirmed and ratified.”

ORDINARY RESOLUTION 2

PROPOSED NEW SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE (“PROPOSED SHAREHOLDERS’ MANDATE”)

“**THAT** pursuant to Paragraph 10.09 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Group to enter into the RRPTs as set out in Section 2.4 of the Circular, which are necessary for the Group’s day-to-day operations, undertaken in the ordinary course of business on terms not more favourable to the related parties than those generally available to the public and are not detrimental to the interest of the Company’s minority Shareholders.

THAT such approval shall continue to be in force until:-

- (i) the conclusion of the next Annual General Meeting (“**AGM**”) of the Company, unless the authority is renewed by a resolution passed at the next AGM; or
- (ii) the expiration of the period within which the next AGM is required to be held pursuant to Section 340(2) of the Companies Act, 2016 (“**Act**”) (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (iii) revoked or varied by an ordinary resolution passed by the Shareholders in a general meeting, whichever is the earlier.

AND THAT the Directors of the Company be and are hereby authorised to sign and execute all documents to give effect to the Proposals with full power to assent to any conditions, modifications, variations and/or amendments in any manner as may be required or imposed by the relevant authorities and to take all steps and do all acts and things in the manner as the Directors may consider necessary or expedient in order to implement, finalise and give full effect to the Proposals.”

By order of the Board

ALAM MARITIM RESOURCES BERHAD



SITI NURDIANA BINTI MD SAH
(SSM PC No. 202008000748) (LS 0009636)
Company Secretary

Kuala Lumpur
14 November 2025

Notes:-

1. *Only members whose names appear in the Record of Depositors on 25 November 2025 shall be entitled to attend and vote at this Extraordinary General Meeting.*
2. *A member entitled to attend and vote at this meeting is entitled to appoint at least one proxy to attend and vote in his stead. A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at the meeting shall have the same rights as the member to speak and vote at the meeting.*
3. *Where a member appoints more than one proxy, the appointment shall be invalid unless he specifies the proportion of his shareholdings to be represented by each proxy.*
4. *Where a member is an exempt authorised nominee (EAN) as defined under the Securities Industry (Central Depositories) Act 1991 which holds ordinary shares in the Company for multiple beneficial owners in one securities account (omnibus account), there is no limit to the number of proxies which the EAN may appoint in respect of each omnibus account it holds.*
5. *The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or, if the appointer is a corporation, under its Common Seal or the hand of its attorney duly authorised.*
6. *The instrument appointing a proxy must be deposited at the office of the Company's Share Registrar at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or alternatively, deposit in the drop-in box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia, not less than 48 hours before the time set for holding the meeting or any adjournment hereof.*
7. *In compliance with the Main Market Listing Requirements of Bursa Securities, all resolutions set out in the Notice will be voted by poll.*



ALAM MARITIM RESOURCES BERHAD

(Registration No. 200501018734 (700849-K))

(Incorporated in Malaysia)

FORM OF PROXY

I/We _____ NRIC No.: _____ of

_____ (FULL ADDRESS) being a Member / Members of Alam Maritim Resources Berhad (Registration No. 200501018734 (700849-K)), hereby appoint(s)

First Proxy

Full Name (in Block) and NRIC/ Passport Number	Address	Proportion of shareholdings	
		Number of shares	Percentage (%)

and/or failing him/her

Second Proxy

Full Name (in Block) and NRIC/ Passport Number	Address	Proportion of shareholdings	
		Number of shares	Percentage (%)

or failing him/her, the Chairman of the Meeting as my/our proxy, to attend and vote for me/us on my/our behalf at the Extraordinary General Meeting of the Company to be held at HIVE 5 (Enterprise 4), Taman Teknologi MRANTI, Lebuhraya Puchong-Sungai Besi, 57000 Bukit Jalil, Kuala Lumpur, or at any adjournment thereof.

I/We direct my/our proxy/proxies to vote for or against the Resolutions to be proposed at the meeting as indicated there under. If no specific direction as to voting is given, my/our proxy/proxies may vote or abstain from voting at his/her discretion.

The proxy is to vote on the resolutions set out in the Notice of Extraordinary General Meeting as indicated with an "X" in the appropriate space. If no specific direction as to voting is given, the proxy will vote or abstain from voting at his discretion.

Resolutions		For	Against
Ordinary Resolution 1	Proposed Shareholders' Ratification		
Ordinary Resolution 2	Proposed Shareholders' Mandate		

Signature/Common Seal

Signed this _____ day of _____, _____

No. of Shares held	
CDS Account No.	

Notes:-

- Only members whose names appear in the Record of Depositors on 25 November 2025 shall be entitled to attend and vote at this Extraordinary General Meeting.
- A member entitled to attend and vote at this meeting is entitled to appoint at least one proxy to attend and vote in his stead. A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at the meeting shall have the same rights as the member to speak and vote at the meeting.
- Where a member appoints more than one proxy, the appointment shall be invalid unless he specifies the proportion of his shareholdings to be represented by each proxy.
- Where a member is an exempt authorised nominee (EAN) as defined under the Securities Industry (Central Depositories) Act 1991 which holds ordinary shares in the Company for multiple beneficial owners in one securities account (omnibus account), there is no limit to the number of proxies which the EAN may appoint in respect of each omnibus account it holds.
- The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or, if the appointer is a corporation, under its Common Seal or the hand of its attorney duly authorised.
- The instrument appointing a proxy must be deposited at the office of the Company's Share Registrar at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or alternatively, deposit in the drop-in box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia, not less than 48 hours before the time set for holding the meeting or any adjournment hereof.
- In compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the Notice will be voted by poll.

Fold this flap for sealing

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AFFIX
STAMP

The Company's Share Registrar
ALAM MARITIM RESOURCES BERHAD
(Registration No. 200501018734 (700849-K))

Unit 32-01, Level 32, Tower A
Vertical Business Suite, Avenue 3
Bangsar South, No. 8, Jalan Kerinchi
59200 Kuala Lumpur

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