

## **CNMC Declares 40% Increase in Dividend Payout on Record Gold Production and Sales of Almost One Metric Tonne of Fine Gold in FY2015; Net Profit Excluding FX Impact and One-off Tax Credit Up 10.8% at US\$16.4M**

- Total dividend payout of 0.945 cent a share is 40% more than previous year's
- Gold production rose 19.5% year-on-year to record 31,205.85 ounces
- All-in production costs down 16.1% year-on-year at US\$608 per ounce of gold

US\$ (million)	4Q2015	4Q2014	Change (%)	FY2015	FY2014	Change (%)
<b>Revenue</b>	<b>9.30</b>	<b>9.79</b>	<b>(5.0)</b>	<b>36.47</b>	<b>33.21</b>	<b>9.8</b>
<b>Results from operating activities</b>	<b>4.60</b>	<b>4.37</b>	<b>5.2</b>	<b>13.98</b>	<b>14.80</b>	<b>(5.5)</b>
<b>Earnings before interest, taxation, depreciation, amortization</b>	<b>5.77</b>	<b>5.31</b>	<b>8.7</b>	<b>17.96</b>	<b>17.85</b>	<b>0.6</b>
<b>Net profit</b>	<b>4.08</b>	<b>4.04</b>	<b>1.0</b>	<b>13.43</b>	<b>15.32</b>	<b>(12.3)</b>
<b>Net profit excluding FX impact &amp; one-off tax credit</b>	<b>3.40</b>	<b>4.69</b>	<b>(27.5)</b>	<b>16.43</b>	<b>14.83</b>	<b>10.8</b>
<b>Net profit attributable to owners of the Company</b>	<b>3.27</b>	<b>3.16</b>	<b>3.3</b>	<b>10.67</b>	<b>12.24</b>	<b>(12.9)</b>

**SINGAPORE, 23 February 2016** – CNMC Goldmine Holdings Limited (“CNMC” or “the Company”) announced today its biggest full-year dividend since its public listing in 2011, reaffirming its commitment to pay dividends despite a tougher operating environment.

SGX Catalyst-listed CNMC is proposing a final dividend of 0.18 Singapore cent and a special dividend of 0.405 Singapore cent a share for the 12 months ended 31 December 2015 (“FY2015”). Together with the two interim payouts – all at 0.18 Singapore cent a share – the total amount shareholders will receive for FY2015 is 0.945 Singapore cent a share, a 40% increase over the 0.675 Singapore cent a share paid in the previous year.

Both the special and final dividends are subject to shareholders’ approval at the Group’s annual general meeting in April. The two interim dividends were paid on 8 September 2015 and 20 January 2016 respectively.



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The 40% increase in dividend payout comes as CNMC, which operates a gold mine in Malaysia's Kelantan state, delivered another strong financial performance.

Revenue for FY2015 rose 9.8% to US\$36.47 million from US\$33.21 million the previous year, driven by higher production and sales of fine gold due to increased productivity at CNMC's three leaching yards. The Group produced and sold almost a metric tonne of fine gold; a record 31,205.85 ounces, 19.5% more than in FY2014. This stellar production enabled the Group to weather the slide in gold prices over most of last year as it maintained its low production cost.

CNMC's all-in costs of production in FY2015 declined 16.1% to US\$608 per ounce of gold from US\$725 the previous year, due mainly to economies of scale, and the weaker ringgit against the US dollar.

The Group's FY2015 net profit of US\$13.43 million included an unrealised foreign-exchange loss of US\$3.0 million stemming from the ringgit's depreciation against the greenback for most of last year. Net profit attributable to shareholders came to US\$10.67 million, compared to US\$12.24 million in FY2014.

Excluding the unrealised foreign-exchange loss, and a one-off tax credit received in FY2014, net profit for FY2015 rose 10.8% to US\$16.43 million. The tax credit for the previous year arose from an over-provision of US\$1.22 million made before May 2015, when Malaysian authorities granted CNMC full tax exemption on its statutory income for five years with effect from 1 July 2013.

Fully diluted earnings per share for FY2015 amounted to 2.62 U.S. cents, compared to 3.00 U.S. cents a year earlier. Net asset value per share increased to 4.11 U.S. cents as at 31 December 2015 from 3.94 U.S. cents at the end of 31 December 2014. The Group had cash and cash equivalents of US\$22.13 million as at 31 December 2015, almost double the US\$12.34 million at 31 December 2014.

For the three months ended 31 December 2015 ("4Q2015"), net profit edged up 1.0% to US\$4.08 million. This included an unrealised foreign-exchange gain of US\$0.68 million arising from the ringgit's rise against the US dollar during the quarter.

Gold production in 4Q2015 rose 6.7% to 8,510.42 ounces, although revenue declined 5.0% to US\$9.30 million due to weaker gold prices. All-in production costs for 4Q2015 fell to US\$555 per ounce of gold from US\$610 for the same period the previous year.

Mr. Chris Lim, Chief Executive Officer of CNMC, said: "The Group performed well overall despite the pullback in gold prices in 2015 to almost US\$1,000 an ounce. We are slightly more optimistic in 2016 as demand for gold, which is widely regarded as a safe-haven asset, has picked up since the end of last year, driven in no small part by growing concerns over China's economic slowdown, which has been weighing on financial markets and commodity prices worldwide."



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Mr. Peter Choo, Executive Vice Chairman of CNMC, said: “The current soft mining sector has thrown up more opportunities for us to expand our portfolio through acquisitions, not only in Malaysia but also other markets in the region. We remain on the lookout for promising yet undervalued mining assets, and will continue to increase output and contain production costs at our current gold mine.”

**### End ###**

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### **About CNMC Goldmine Holdings Limited (Bloomberg: CNMC:SP; Reuters: CNMC.SI)**

CNMC Goldmine Holdings Limited (“CNMC” or “the Company”) is the first Catalyst-listed gold mining company on the Singapore Exchange Securities Trading Limited (the “SGX-ST”).

Headquartered in Singapore, the Company started operations in 2006 and is principally involved in the exploration and mining of gold and the processing of mined ore into gold dores.

CNMC is currently focused on developing the Sokor Gold Field Project located in the State of Kelantan, Malaysia. Spanning an area of 10km<sup>2</sup>, the project has identified four gold deposit regions, namely Manson’s Lode, New Discovery, Sg. Ketubong and Rixen.

As of December 2014, the Sokor Gold Field Project had JORC-compliant gold resources (inclusive of ore reserves) of 10.81 million tonnes at a grade of 1.5 g/t in the Measured, Indicated and Inferred categories for a total of 506,000 ounces. The project achieved its first gold pour on July 21, 2010. As at July 18, 2014, it had produced more than one metric tonnes of Gold Bullion.

For more information on the Company, please visit [www.cnmc.com.hk](http://www.cnmc.com.hk)



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This press release has been prepared by CNMC Goldmine Holdings Limited (the "Company") and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor") for compliance with the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalyst. The Sponsor has not verified the contents of this press release.

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