



PROPOSED DUAL PRIMARY LISTING OF THE ORDINARY SHARES OF THE COMPANY ON THE MAIN BOARD OF THE STOCK EXCHANGE OF HONG KONG LIMITED

- SUBMISSION OF APPLICATION AND APPLICATION PROOF OF THE PROSPECTUS

1. SUBMISSION OF APPLICATION

The board of directors (the “**Board**”) of CNMC Goldmine Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement on 15 January 2018, wherein it was informed that the Company will be seeking a dual primary listing of its ordinary shares (the “**Shares**”) on the Main Board of the Stock Exchange of Hong Kong Limited (the “**SEHK**”)(the “**Proposed Dual Listing**”).

The Board wishes to announce that the Company has yesterday submitted an application to the SEHK for the listing of, and permission to deal in the Shares on the Main Board of the SEHK. The Company has appointed Alliance Capital Partners Limited as the sole sponsor in connection with the Proposed Dual Listing.

The Proposed Dual Listing and the public offering of new Shares to be made in conjunction with the Proposed Dual Listing (the “**Share Offer**”) are subject to, among others, approval from the SEHK for the listing of, and permission to deal in the Shares on the Main Board of the SEHK and, as applicable or required, other legal or regulatory approvals including the approval of shareholders of the Company (the “**Shareholders**”) and the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”).

Shareholders should note that in view of the Share Offer that has to be undertaken, the success of the Proposed Dual Listing will further be subject to the then prevailing market conditions. Further, the Directors may, notwithstanding that all relevant legal and regulatory approvals have been obtained, decide not to proceed with the Proposed Dual Listing and Share Offer, if after assessing various factors including the prevailing general economic and capital market conditions, deem that it is not in the best interests of the Company to proceed with the same.

Accordingly, there is no certainty that the Proposed Dual Listing and Share Offer may materialise. Information relating to the Proposed Dual Listing and Share Offer in this announcement is also subject to change.

Shareholders and other investors are advised to exercise caution when trading in the securities of the Company and to refrain from taking any action which may be prejudicial to their interests. In the event that Shareholders and other investors are in any doubt, they should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

2. APPLICATION PROOF OF THE PROSPECTUS

The Company also wishes to announce that the application proof of the prospectus in respect of the Proposed Dual Listing and Share Offer (the “**Application Proof**”), which is solely for the purpose of providing information to the public in Hong Kong and is in draft form, will be uploaded on the website of the SEHK at www.hkexnews.hk.

Shareholders should note that certain information relating to the Group below is derived from information contained in the Application Proof and such information (i) should be read in conjunction with the full text of the Application Proof, (ii) does not contain all of the information that may be important to Shareholders, and (iii) is qualified in its entirety by reference to the Application Proof.

2.1. INDEPENDENT QUALIFIED PERSON'S REPORT

An updated mineral resources and ore estimate as at 31 May 2018 has been issued by the Company's independent resources and reserves estimation consultant, Optiro Pty Ltd, for the purpose of inclusion in the Application Proof (the “**Report**”).

The Report is prepared in accordance with the 2012 Edition of The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves and in compliance with the requirements of Practice Note 4C of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalist (“**Catalist Rules**”) and Chapter 18 Listing Rules of the SEHK.

Please refer to the Report which is annexed, for further information.

2.2. UPDATED GOLD PRODUCTION OUTPUT

The Company also wishes to update that the Sokor Gold Project has produced fine gold (gold bars that are refined to the purity of above 99.95%) of 7,187 ounces for the second quarter ended 30 June 2018 bringing the total fine gold produced to 11,707 ounces for first half ended 30 June 2018.

This reflects an increase of 87.36% and 55.99% as compared to the fine gold produced of 3,836 ounces and 7,505 ounces for the previous corresponding quarter and half year respectively.

2.3. UPDATED FINANCIAL INFORMATION AS AT 31 MAY 2018

The Group had disclosed a summary of the consolidated statements of financial position items as of 31 May 2018 in the Application Proof, for the purpose of tabulating the indebtedness of the Group as of 31 May 2018. The following table, as illustrated in the Application Proof, sets forth a summary of the consolidated statements of financial position items as at the relevant dates indicated:

	As at 31 March 2018 US\$	As at 31 May 2018 US\$ <i>(Unaudited)</i>
Non-current assets		
Exploration and evaluation assets	9,227,759	9,326,697
Mine properties	13,969,861	13,988,011
Property, plant and equipment	11,021,725	11,493,712
	<u>34,219,345</u>	<u>34,808,420</u>
Current assets		
Inventories	1,596,495	2,991,735
Trade and other receivables	2,388,078	2,385,276
Cash and cash equivalents	17,941,718	14,140,397
	<u>21,926,291</u>	<u>19,517,408</u>
Total assets	<u>56,145,636</u>	<u>54,325,828</u>
Current liabilities		
Loans and borrowings	47,545	39,834
Accrued rehabilitation costs	970,879	968,291
Trade and other payables	6,015,954	6,890,942
Dividends payable	62,858	62,858
Current tax liabilities	45,287	24,223
	<u>7,142,523</u>	<u>7,986,148</u>
Net current assets	<u>14,783,768</u>	<u>11,531,260</u>
Non-current liabilities		
Loans and borrowings	648,536	628,261
Derivative financial instrument	162,593	157,447
Deferred tax liabilities	366,636	366,636
	<u>1,177,765</u>	<u>1,152,344</u>
Total liabilities	<u>8,320,288</u>	<u>9,138,492</u>
Net assets	<u>47,825,348</u>	<u>45,187,336</u>

Indebtedness

	As at 31 March 2018	As at 31 May 2018
Non-current		
Finance lease liabilities	7,919	7,919
Convertible loan	640,617	620,342
	<u>648,536</u>	<u>628,261</u>
Current		
Finance lease liabilities	47,545	39,834
Total loans and borrowings	<u>696,081</u>	<u>668,095</u>

Pursuant to the disclosure requirements of the Catalist Rules, the Company wishes to update shareholders on the decrease in the Group's net assets as at 31 May 2018, when compared to its previous financial results for the first quarter ended 31 March 2018, by US\$2.64 million or 5.5%. Such decrease was mainly attributable to:

- (i) the decrease in cash and cash equivalents of US\$3.80 million as a result of the distribution of the Company's final dividends to shareholders in May 2018; but partly offset by;
- (ii) the increase in inventories of US\$1.40 million due to sales for its May 2018 production being realised in early June 2018, hence leading to higher inventories of work-in-progress as at 31 May 2018.

This announcement does not constitute an offer, invitation to purchase or subscribe for or solicitation of any securities in Singapore or any jurisdiction nor should it or any part of it form the basis of, or be relied upon in connection with, any contract or commitment whatsoever. The information in this announcement is qualified in its entirety by, and (where applicable) is subject to, the more detailed information set out in the Application Proof, and in particular the section headed "Warning" on the cover of the Application Proof. The information presented in the Application Proof is subject to change.

The Company will, in compliance with the relevant requirements under the Catalist Rules, make further announcements to keep Shareholders updated on any material developments on the Proposed Dual Listing, as and when appropriate.

By Order of the Board

Lim Kuoh Yang
Chief Executive Officer

10 July 2018

This announcement 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 Catalist. The Sponsor has not verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement. The Sponsor has drawn on specific third-party technical expertise in its review of this announcement.

The contact person for the Sponsor is Ms Keng Yeng Pheng, Associate Director, Continuing Sponsorship (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and E-mail: sponsorship@ppcf.com.sg).