

CNMC GOLDMINE HOLDINGS LIMITED
(Company Registration No. 201119104K)

MINUTES OF ANNUAL GENERAL MEETING

PLACE : 80 Jurong East Street 21, Devan Nair Institute of Employment and Employability, Level 1, Hall 2, Singapore 609607

DATE : 30 April 2024

TIME : 3.00 p.m.

PRESENT : As per Attendance List

CHAIRMAN OF THE MEETING : Professor Lin Xiang Xiong @ Lin Ye

Opening

The Chairman welcomed all shareholders and thanked them for their participation at the Company's annual general meeting (the "**Meeting**").

The Chairman introduced the other members of the Board who were present in person, namely:

- (i) Mr Choo Chee Kong (Executive Vice Chairman)
- (ii) Mr Lim Kuoh Yang (Executive Director and Chief Executive Officer)
- (iii) Mr Kuan Cheng Tuck (Lead Independent Director)
- (iv) Mr Tan Poh Chye Allan (Independent Director)
- (v) Dr Gan Siew Lian (Independent Director)

Quorum

Mr Choo Chee Kong ("**Mr Choo**") then conducted the proceedings of the Meeting on behalf of the Chairman, Professor Lin Xiang Xiong @ Lin Ye.

As a quorum was present, Mr Choo declared the Meeting open.

Notice

The notice convening the Meeting, having been circulated to shareholders by publication on the SGXNet website and the Company's corporate website on 15 April 2024, was taken as read.

Presentation

Mr Lim Kuoh Yang ("**Mr Lim**") gave a presentation to the shareholders on the Group's performance for the financial year ended 31 December 2023.

Questions

Mr Choo informed that the Company had requested shareholders who wish to ask questions pertaining to the agenda of the Meeting to submit their questions in advance. For the benefit of all shareholders, the replies to questions received from shareholders had been posted on SGXNet before the Meeting on 24 April 2024. As such, those questions would not be addressed at the Meeting.

Before each motion was proposed and seconded, Mr Choo invited questions in relation to the motion tabled. Please refer to the Annexure attached hereto for the questions and answers.

Voting by Poll

Mr Choo informed that pursuant to the Company's Constitution, all resolutions at the Meeting shall be voted by poll as required by the Listing Manual (Section B: Rules of Catalist) of the Singapore Exchange

Securities Trading Limited (the “**Catalist Rules**”). Polls will be conducted at the end of the Meeting after any further questions on the motions have been addressed and all motions have been proposed and seconded.

Mr Choo then proceeded with the formal business of the Meeting.

Ordinary Business

1. Audited Financial Statements, Directors’ Statement and Independent Auditors’ Report (Resolution 1)

Mr Choo proposed and Ms Li Xiaohong seconded the following motion:

“That the audited financial statements for the financial year ended 31 December 2023, together with the Director’s Statement and Independent Auditors’ Report, be received and adopted.”

The motion was put to vote by poll at the end of the Meeting.

2. Declaration of Dividend (Resolution 2)

The Directors had recommended the payment of a final one-tier tax exempt dividend of S\$0.002 per ordinary share and a special one-tier tax exempt dividend of S\$0.005 per ordinary share for the financial year ended 31 December 2023.

Mr Choo proposed and Mr Toh Chew Yak seconded the following motion:

“That the payment of a final one-tier tax exempt dividend of S\$0.002 per ordinary share and a special one-tier tax exempt dividend of S\$0.005 per ordinary share for the financial year ended 31 December 2023 be approved.”

The motion was put to vote by poll at the end of the Meeting.

3. Re-election of Mr Lim Kuoh Yang (Resolution 3)

Mr Lim Kuoh Yang, who was retiring under Article 117 of the Company’s Constitution, had consented to continue in office.

Mr Choo proposed and Ms Li Xiaohong seconded the following motion:

“That Mr Lim Kuoh Yang be re-elected as a Director of the Company.”.

The motion was put to vote by poll at the end of the Meeting.

4. Re-election of Mr Choo Chee Kong (Resolution 4)

Mr Choo Chee Kong, who was retiring under Article 117 of the Company’s Constitution, had consented to continue in office.

Mr Choo proposed and Mr Yong Yew Lee Henry seconded the following motion:

“That Mr Choo Chee Kong be re-elected as a Director of the Company.”.

The motion would be put to vote by poll at the end of the Meeting.

5. Retirement of Directors

The next item on the agenda was to note the resignation of Mr Kuan Cheng Tuck (“**Mr Kuan**”) and Mr Tan Poh Chye Allan (“**Mr Tan**”) and the retirement of Dr Gan Siew Lian (“**Dr Gan**”) as Directors of the Company. Mr Choo informed that Mr Kuan, Mr Tan and Dr Gan had served on the Board for more than nine years and would cease to be deemed independent at the

conclusion of the Meeting under the Catalist Rules. They had indicated their wish to resign and retire at the Meeting.

On behalf of the Board, Mr Choo thanked Mr Kuan, Mr Tan and Dr Gan for their contributions and guidance through the years and wished them the very best in their future endeavours.

6. Appointment of Mr Giang Sovann (Resolution 5)

Having considered his qualifications, expertise and suitability as well as the recommendation of the Nominating Committee, the Board had proposed the appointment of Mr Giang Sovann ("**Mr Giang**") as a Director of the Company pursuant to Article 119 of the Company's Constitution, and Mr Giang had given his consent.

Mr Choo informed that upon his appointment as a Director, Mr Giang would be the Lead Independent Director, the Chairman of the Audit Committee and a member of the Nominating and Remuneration Committees. The Board considered Mr Giang to be independent for the purpose of Rule 704(7) of the Catalist Rules.

Mr Choo proposed and Ms Li Xiaohong seconded the following motion:

"That Mr Giang Sovann be appointed as a Director of the Company."

The motion was put to vote by poll at the end of the Meeting.

7. Appointment of Ms Keng Yeng Pheng (Resolution 6)

Having considered her qualifications, expertise and suitability as well as the recommendation of the Nominating Committee, the Board had proposed the appointment of Ms Keng Yeng Pheng ("**Ms Keng**") as a Director of the Company pursuant to Article 122 of the Company's Constitution, and Ms Keng had given her consent.

Mr Choo informed that upon her appointment as a Director, Ms Keng would be the Chairperson of the Nominating Committee and a member of the Audit and Remuneration Committees. The Board considered Ms Keng to be independent for the purpose of Rule 704(7) of the Catalist Rules.

Mr Choo proposed and Ms Chong Nyok Hoon seconded the following motion:

"That Ms Keng Yeng Pheng be appointed as a Director of the Company."

The motion was put to vote by poll at the end of the Meeting.

8. Appointment of Ms Chooi Pey Nee (Resolution 7)

Having considered her qualifications, expertise and suitability as well as the recommendation of the Nominating Committee, the Board had proposed the appointment of Ms Chooi Pey Nee ("**Ms Chooi**") as a Director of the Company pursuant to Article 122 of the Company's Constitution, and Ms Chooi had given her consent.

Mr Choo informed that upon her appointment as a Director, Ms Chooi would be the Chairperson of the Remuneration Committee and a member of the Audit and Nominating Committees. The Board considered Ms Chooi to be independent for the purpose of Rule 704(7) of the Catalist Rules.

Mr Choo proposed and Ms Li Xiaohong seconded the following motion:

"That Ms Chooi Pey Nee be appointed as a Director of the Company."

The motion was put to vote by poll at the end of the Meeting.

9. Payment of Directors' Fees (Resolution 8)

The Board had recommended the payment of Directors' fees of up to S\$160,000 for the financial year ending 31 December 2024, to be paid quarterly in arrears.

Mr Choo proposed and Ms Chong Nyok Hoon seconded the following motion:

"That the payment of Directors' fees of up to S\$160,000 for the financial year ending 31 December 2024 be approved."

The motion was put to vote by poll at the end of the Meeting.

10. Re-appointment of Auditors (Resolution 9)

The retiring auditors, KPMG LLP, had expressed their willingness to continue in office for the following year.

Mr Choo proposed and Ms Li Xiaohong seconded the following motion:

"That KPMG LLP be re-appointed as the Company's Independent Auditors, and that the Directors be authorised to fix their remuneration."

The motion was put to vote by poll at the end of the Meeting.

As no notice of any other ordinary business had been received by the Secretary, Mr Choo proceeded to deal with the Special Business of the Meeting.

Special Business

11. General Authority to Allot and Issue Shares (Resolution 10)

Mr Choo proposed and Ms Chong Nyok Hoon seconded the following motion:

"That pursuant to Section 161 of the Companies Act 1967 of Singapore and the Listing Manual (Section B: Rules of Catalist) (the "**Catalist Rules**") of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"), authority be and is hereby given to the Directors of the Company to :-

- (A) (i) allot and issue shares in the capital of the Company ("**Shares**") whether by way of rights, bonus or otherwise; and/or
 - (ii) make or grant offers, agreements or options (collectively, "**Instruments**") that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into Shares,
- at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and
- (B) (notwithstanding that this authority may have ceased to be in force) issue Shares in pursuance of any Instrument made or granted by the Directors while this authority was in force,

provided that:-

- (1) the aggregate number of Shares to be issued pursuant to this authority (including Shares to be issued in pursuance of Instruments made or granted pursuant to this authority) does not exceed 100% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with subparagraph (2) below) ("**Issued Shares**"), of which the aggregate number of Shares to be issued other than on a *pro-rata* basis to the existing shareholders of the Company

(including Shares to be issued in pursuance of Instruments made or granted pursuant to this authority) does not exceed 50% of the total number of Issued Shares;

- (2) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under subparagraph (1) above, the percentage of Issued Shares shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time this authority is given, after adjusting for:-
 - (i) new Shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which were issued and outstanding or subsisting at the time this authority is given, provided the share options or share awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and
 - (ii) any subsequent bonus issue, consolidation or sub-division of Shares;
- (3) in exercising the authority conferred by this Resolution, the Directors shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company; and
- (4) (unless revoked or varied by the Company in general meeting) this authority shall continue in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is the earlier.”

The motion was put to vote by poll at the end of the Meeting.

12. **Renewal of Share Purchase Mandate (Resolution 11)**

Mr Choo highlighted that Innovation (China) Limited, Messiah Limited, Professor Lin Xiang Xiong @ Lin Ye, Mr Choo Chee Kong, Mr Lim Kuoh Yang, Mdm Tan Swee Ngin and Mdm Lim Sok Cheng Julie and persons acting in concert with them had abstained from voting on Resolution 11 pursuant to the conditions under Appendix 2 of the Take-over Code.

Mr Choo proposed and Mr Toh Chew Yak seconded the following motion:

“That:

- (a) for the purposes of Sections 76C and 76E of the Companies Act 1967 of Singapore (the “**Companies Act**”), the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire ordinary shares (“**Shares**”) in the issued share capital of the Company not exceeding in aggregate the Prescribed Limit (as hereafter defined), at such price or prices as may be determined by the Directors of the Company from time to time up to the Maximum Price (as hereafter defined), whether by way of:
 - (i) market purchases (each a “**Market Purchase**”) on the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) transacted through one or more duly licensed stockbrokers appointed by the Company for the purpose; and/or
 - (ii) off-market purchases (each an “**Off-Market Purchase**”) effected otherwise than on the SGX-ST in accordance with any equal access scheme as may be determined or formulated by the Directors of the Company as they consider fit, such scheme satisfying all the conditions prescribed by the Companies Act,

and otherwise in accordance with all other laws, regulations and rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the “**Share Purchase Mandate**”);

(b) the authority conferred on the Directors of the Company pursuant to the Share Purchase Mandate may be exercised by the Directors of the Company at any time and from time to time during the period commencing from the passing of this Resolution and expiring on the earliest of:

- (i) the date on which the next annual general meeting of the Company is held or is required by law to be held;
- (ii) the date on which the purchase or acquisition of Shares have been carried out to the full extent of the Share Purchase Mandate; or
- (iii) the date on which the authority conferred by the Share Purchase Mandate is varied or revoked by an ordinary resolution of shareholders of the Company in a general meeting;

(c) in this Resolution:

“Prescribed Limit” means the number of Shares representing 10% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) of the Company as at the date of the passing of this Resolution, unless the Company has reduced its share capital in accordance with the applicable provisions of the Companies Act, at any time during the Relevant Period (as hereafter defined), in which event the total number of issued Shares of the Company shall be taken to be the total number of issued Shares as altered (excluding treasury shares and subsidiary holdings);

“Relevant Period” means the period commencing from the date of the passing of this Resolution and expiring on the date on which the next annual general meeting of the Company is held or is required by law to be held, whichever is the earlier; and

“Maximum Price” in relation to a Share to be purchased, means an amount (excluding brokerage, commissions, stamp duties, applicable goods and services tax and other related expenses) not exceeding:

- (i) in the case of a Market Purchase : 105% of the Average Closing Price; and
- (ii) in the case of an Off-Market Purchase : 120% of the Average Closing Price,

where:

“Average Closing Price” means the average of the closing market prices of a Share over the last five Market Days, on which transactions in the Shares were recorded, immediately preceding the day of the Market Purchase by the Company or, as the case may be, the day of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted for any corporate action that occurs during such five-Market Day period and the day on which the Market Purchase is made or, as the case may be, the day of the making of the offer pursuant to the Off-Market Purchase;

“day of the making of the offer” means the day on which the Company announces its intention to make an offer for the purchase or acquisition of Shares from shareholders of the Company stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase; and

“Market Day” means a day on which the SGX-ST is open for trading in securities; and

(d) the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary to give effect to the transactions contemplated by this Resolution.”

The motion was put to vote by poll at the end of the Meeting.

Conduct of Poll

Boardroom Corporate & Advisory Services Pte Ltd had been appointed as the polling agent and Reliance 3P Advisory Pte Ltd had been appointed as the independent scrutineer for all polls conducted for the Meeting. The scrutineer's representative then proceeded to explain how the voting slips were to be completed and submitted. The voting slips were then collected from the shareholders and proxies for counting and verification.

Mr Choo then adjourned the Meeting at 3.50 p.m. for the votes to be counted.

The Meeting resumed at 4.28 p.m. with the requisite quorum.

Mr Choo read out the results of the polls as follows:-

Ordinary Resolution 1 – Adoption of Audited Financial Statements, Directors' Statement and Independent Auditors' Report

	<u>As a percentage</u>
Number of votes "FOR":	100.00%
Number of votes "AGAINST":	0%
Total number of votes cast:	<u>100.00%</u>

Mr Choo declared Ordinary Resolution 1 carried.

Ordinary Resolution 2 – Declaration of Dividend

	<u>As a percentage</u>
Number of votes "FOR":	100.00%
Number of votes "AGAINST":	0%
Total number of votes cast:	<u>100.00%</u>

Mr Choo declared Ordinary Resolution 2 carried.

Ordinary Resolution 3 – Re-election of Mr Lim Kuoh Yang as a Director

	<u>As a percentage</u>
Number of votes "FOR":	100.00%
Number of votes "AGAINST":	0%
Total number of votes cast:	<u>100.00%</u>

Mr Choo declared Ordinary Resolution 3 carried.

Ordinary Resolution 4 – Re-election of Mr Choo Chee Kong as a Director

	<u>As a percentage</u>
Number of votes "FOR":	99.90%
Number of votes "AGAINST":	0.10%
Total number of votes cast:	<u>100.00%</u>

Mr Choo declared Ordinary Resolution 4 carried.

Ordinary Resolution 5 – Appointment of Mr Giang Sovann as a Director

	<u>As a percentage</u>
Number of votes “FOR”:	99.92%
Number of votes “AGAINST”:	0.08%
Total number of votes cast:	<hr/> 100.00% <hr/>

Mr Choo declared Ordinary Resolution 5 carried.

Ordinary Resolution 6 – Appointment of Ms Keng Yeng Pheng as a Director

	<u>As a percentage</u>
Number of votes “FOR”:	99.92%
Number of votes “AGAINST”:	0.08%
Total number of votes cast:	<hr/> 100.00% <hr/>

Mr Choo declared Ordinary Resolution 6 carried.

Ordinary Resolution 7 – Appointment of Ms Chooi Pey Nee as a Director

	<u>As a percentage</u>
Number of votes “FOR”:	99.92%
Number of votes “AGAINST”:	0.08%
Total number of votes cast:	<hr/> 100.00% <hr/>

Mr Choo declared Ordinary Resolution 7 carried.

Ordinary Resolution 8 – Payment of Directors’ fees

	<u>As a percentage</u>
Number of votes “FOR”:	100.00%
Number of votes “AGAINST”:	0%
Total number of votes cast:	<hr/> 100.00% <hr/>

Mr Choo declared Ordinary Resolution 8 carried.

Ordinary Resolution 9 – Re-appointment of Auditors

	<u>As a percentage</u>
Number of votes “FOR”:	99.96%
Number of votes “AGAINST”:	0.04%
Total number of votes cast:	<hr/> 100.00% <hr/>

Mr Choo declared Ordinary Resolution 9 carried.

Ordinary Resolution 10 – General Authority to Allot and Issue Shares

	<u>As a percentage</u>
Number of votes “FOR”:	99.47%
Number of votes “AGAINST”:	0.53%
Total number of votes cast:	<hr/> 100.00% <hr/>

Mr Choo declared Ordinary Resolution 10 carried.

Ordinary Resolution 11 – Renewal of Share Purchase Mandate

	<u>As a percentage</u>
Number of votes “FOR”:	98.75%
Number of votes “AGAINST”:	1.25%
Total number of votes cast:	<u>100.00%</u>

Mr Choo declared Ordinary Resolution 11 carried.

Closure of Meeting

There being no other business, Mr Choo declared the Annual General Meeting of the Company closed at 4.32 p.m..

Confirmed as a True Record

[SIGNED]

Professor Lin Xiang Xiong@Lin Ye
Chairman of the Meeting

*This announcement has been reviewed by the Company’s Sponsor, PrimePartners Corporate Finance Pte. Ltd. (the “**Sponsor**”). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “**Exchange**”) and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.*

The Sponsor has also not drawn on any specific technical expertise in its review of this announcement.

The contact person for the Sponsor is Ms Lim Hui Ling, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318, sponsorship@ppcf.com.sg.

ANNEXURE

Questions and answers

Question	:	Why does the Company's share price not increase in tandem with the price of gold? What is the outlook of the Company's share price?
Answer (Mr Lim Kuoh Yang)	:	We are unable to predict how our shares will perform in the market. However, we have continued to declare dividends over the years. We also take an active role in promoting the Company, attending roadshows and giving presentations on our Group to potential investors. There has been a slight improvement in the Company's share price. We will continue to work hard and this will hopefully attract more investors.
Answer (Mr Choo Chee Kong)	:	The relationship between gold price and our share price is not linear. We note that the share prices of other gold mining companies have remained stagnant. Currently, the trading volume for our shares is decent.

Question	:	Why does the Company not sell gold to the Bank Negara Malaysia?
Answer (Mr Choo Chee Kong)	:	The Group is bound to sell gold to an authorised buyer, in accordance with the requirements of the Kelantan State government.

Question	:	What is the mineral resource aggregate data before extraction?
Answer (Mr Lim Kuoh Yang)	:	The Summary Independent Qualified Persons' Report on Estimates of Mineral Resources and Ore Reserves is prepared by an independent consultant. The data reflects the estimated mineral resources and ore reserves at our mines.

Question	:	What are the Group's plans for Kelgold? Is there uncertainty in relation to the renewal of the Group's license in Pulai?
Answer (Mr Lim Kuoh Yang)	:	As stated in the Group's full-year announcement, we have restarted track access construction with the aim of resuming large-scale soil sampling at Kelgold. As for Pulai, we do not anticipate any issues in renewing license as long as we continue to show that works are being carried out. Currently there are no exploration activities being carried out at Pulai as our focus is on Sokor. For clarification, Kelgold and Pulai are still in exploration phase and have only contributed very insignificant revenue in the past.

Question	:	Why did Mr Choo Chee Kong recently sell his shares in the Company?
Answer (Mr Choo Chee Kong)	:	I remain a substantial shareholder of the Company and disposed of a small portion of my shareholding through Messiah Limited. I assure you that I am not in financial distress. I am investing in a company that hopes to treat cancer and needs liquidity to repay some loans. I remain fully supportive and committed to the Company and continue to work closely with the Directors and the Management to grow the Company's mining business.