



**CNMC**

**CNMC GOLDMINE HOLDINGS LIMITED**

中远金矿有限公司

(Co. Reg. No. 201119104K)

(Incorporated in the Republic of Singapore)

---

**NOTICE OF ADDITIONAL ASSESSMENT FOR THE YEAR OF ASSESSMENT 2019 TO 2024 RECEIVED BY CMNM MINING GROUP SDN. BHD. FROM THE INLAND REVENUE BOARD OF MALAYSIA**

---

The Board of Directors (the “**Board**”) of CNMC Goldmine Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to inform shareholders that an 81%-owned subsidiary of the Group in Malaysia, CMNM Mining Group Sdn. Bhd. (“**CMNM**”) has received Notices of Additional Assessment dated 14 December 2025 from the Inland Revenue Board of Malaysia (“**IRBM**”) in respect of the Years of Assessment 2019 to 2024, amounting in aggregate to RM29,570,977.92 (approximately US\$7,211,000<sup>1</sup>) (“**Notices**”). Breakdown as below:

	<b>Ref</b>	<b>Amount (RM)</b>
Additional income tax @24%	(A)	18,481,861.20
Tax penalty @ 60% of the additional income tax	(B)	11,089,116.72
<b>Total payable per Notices</b>	<b>(A) + (B)</b>	<b>29,570,977.92</b>

The Notices were raised in relation to the disallowance of management fee expenses paid by CMNM to the Company, for services rendered by the Company to support its subsidiary’s operations. The IRBM has taken the view that such management fees are not deductible under Section 33(1) of the Income Tax Act 1967 of Malaysia (“**MITA**”), on the basis that the expenses were allegedly not within the ambit of Section 33(1) of the MITA, without providing a clear basis. Section 33(1) of the MITA provides that expenses incurred wholly and exclusively for the production of gross income is deductible.

The Notices state that, should the Malaysian subsidiary disagree with the assessments, an appeal may be lodged with the Director General of Inland Revenue within the prescribed timeline.

Based on the professional tax advice obtained, the Group strongly disagree with the aforesaid tax liability and is of the view that it has a good basis in law to contend that the IRBM’s basis for issuing the said Notices is erroneous. The Group has appointed its tax solicitors to file an appeal and challenge the Notices, and will do so within the statutorily prescribed timeline.

The Notices are not expected to have a material adverse impact on the Group’s going concern or operational viability.

---

<sup>1</sup> Based on the RM/USD middle rate quoted by the Malaysian Central Bank on the next business day following the date of the Notices.

The Company will make further announcements as and when there are material developments in relation to the matter. Shareholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor, accountant, or other professional advisers.

**By Order of the Board**

Lim Kuoh Yang  
Chief Executive Officer

19 December 2025

*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 contact person for the Sponsor is Ms. Ng Shi Qing, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318, [sponsorship@ppcf.com.sg](mailto:sponsorship@ppcf.com.sg).*