



CNMC

CNMC GOLDMINE HOLDINGS LIMITED

中色金礦有限公司

(Co. Reg. No. 201119104K)
(Incorporated in the Republic of Singapore)

RESPONSE TO QUESTIONS FROM SHAREHOLDERS FOR ANNUAL GENERAL MEETING TO BE HELD ON 30 APRIL 2026

The board of directors (the “**Board**”) of CNMC Goldmine Holdings Limited (the “**Company**”) and together with its subsidiaries, the “**Group**”) refers to the questions received from shareholders of the Company ahead of the Company’s annual general meeting to be held on 30 April 2026 at 3.00 p.m.. The Company wishes to provide its response below:

Q1. Is CNMC in a position to increase its gold production significantly in the year ahead?

Company’s response

We completed the expansion of our carbon-in-leach (“**CIL**”) processing plant in April 2025. This has increased our CIL processing capacity by 60% from 500 tonnes per day to 800 tonnes per day. Barring any unforeseen circumstances, 2026 will be the first year in which we are able to capture the full benefit of this expanded capacity. In addition to our two existing underground tunnels, we are also constructing two new underground vertical mining facilities, which we expect to give us access to higher-grade gold ore once they are completed.

Q2. Are there significant fluctuations in gold production from quarter to quarter? How does CNMC manage the variability in gold contents of the ores being mined?

Company’s response

Quarter-to-quarter gold production can vary, driven mainly by differences in ore grade, mining sequence, and operational factors that are not within our control, such as weather. That said, we take deliberate steps to manage these fluctuations and maintain consistency.

A key part of our approach is ore blending. We process a mix of ore sourced from both our underground and open-pit operations. This helps to smooth out variations in gold content across different ore sources. We also maintain ore stockpiles, which allows us to sustain plant throughput even during extended periods of adverse weather, when mining and haulage activities may be temporarily disrupted.

Q3. Does CNMC intend to transfer its listing to the Mainboard?

Company's response

A Mainboard transfer is something we evaluate on an ongoing basis as the Company scales. The increased production and significant appreciation in our share price over the past year, have allowed us to meet the quantitative thresholds for a Mainboard listing, making this a more realistic consideration. We recognise the potential benefits such as greater visibility, broader investor access, and enhanced credibility. However, any decision will be subject to shareholders' and investors' feedback, the Group's business prospects and whether such a move would clearly enhance long-term shareholder value. We will make the appropriate announcements should there be any material developments in this regard.

Q4. Please provide an update on the appeal to the Notice of Additional Assessment from the Inland Revenue Board of Malaysia.

Company's response

We have disclosed all information available to us at this stage through our previous announcement¹. The Company will make further updates via SGXNet as and when there are any material developments on this matter. In the meantime, we encourage shareholders and interested parties to subscribe to our mailing list to ensure they receive any future announcements promptly.

Q5. Are there updates you've about the new exploration sites?

Company's response

We have previously disclosed in our announcement¹ that our geology team is currently reviewing the data collected to evaluate the mineralisation potential across the Kelgold concession and no exploration activities were carried out in CNMC Pulai concessions.

The Company will provide further updates via SGXNet as and when there are any material developments. In the meantime, we encourage shareholders and interested parties to subscribe to our mailing list to ensure they receive our announcements promptly.

Q6. How are you controlling your costs (electricity, manpower etc.) during this time?

Company's response

We have placed strong emphasis on cost discipline since the commencement of our operations, recognising that as a mining company, we are fundamentally price takers, with the selling price of our mineral products determined by market supply and demand.

¹ https://links.sgx.com/FileOpen/FY2025_Results.ashx?App=Announcement&FileID=876278

In recent years, we have continued to invest and implement various initiatives to optimise our cost structure. These include efforts to reduce fuel consumption, which not only lowers operating costs but also supports our commitment to reducing carbon emissions. Key measures undertaken include the investment and deployment of newer, more efficient power generation equipment, as well as the progressive replacement of older mining machinery with larger-capacity units. This allows us to improve productivity while reducing the number of operators required.

We will continue to identify and implement cost optimisation measures across our operations to enhance efficiency and maintain resilience under varying market conditions.

Q7. Have there been effects of the war you're seeing?

Company's response

The most prominent impact we have observed from the war has been the increase in fuel costs. This has affected not only the mining sector, where fuel is a key input for operations and logistics, but also broadly across all sectors of the economy.

Despite this, we have continued to manage our operations prudently, with ongoing efforts to optimise fuel consumption and mitigate cost pressures where possible.

Q8. Your share price dipped from a high of \$1.90 to a low now. Can I check if you're continuing to actively see how to nurture your share price?

Company's response

We recognise that our share price has experienced volatility, which we believe is not uncommon given broader market conditions and sentiment towards the gold price.

That said, we remain focused on creating and delivering long-term shareholder value through strong operational performance, disciplined cost management and consistent growth in production and profitability. We believe that sustained fundamentals will ultimately be reflected in our share price over time.

In terms of initiatives, we continuously evaluate opportunities to enhance shareholder value, including improving investor outreach and broadening our investor base.

By Order of the Board

Lim Kuoh Yang
Chief Executive Officer

24 April 2026

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 announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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

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