

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

**MINUTES OF ANNUAL GENERAL MEETING**

**PLACE** : Held by electronic means  
**DATE** : 29 April 2022  
**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 who had accessed the live webcast of the Company's annual general meeting (the "**Meeting**") and who were thus electronically present. The Meeting was held by electronic means in line with the measures implemented by the Government to curb the COVID-19 outbreak.

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

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

**Speech**

Before the Chairman proceeded with the formal proceedings of the Meeting, he gave a short speech on the progress of the Company in the last ten years, expressing gratitude to the management and staff for their hard work and commitment.

**Quorum**

As a quorum was present, the Chairman declared the Meeting open.

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

**Notice**

The notice convening the Meeting, having been circulated to shareholders by publication on the SGX website and the Company's corporate website on 11 April 2022, was taken as read.

**Presentation**

Mr Lim Kuoh Yang gave a presentation to the shareholders on the Group's performance in the financial year ended 31 December 2021.

**Voting by Poll**

Mr Choo informed that pursuant to Article 71(2) of 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**").

Boardroom Corporate & Advisory Services Pte Ltd had been appointed as the polling agent and Reliance 3P Advisory Pte Ltd had been appointed as the scrutineer for all polls conducted for the Meeting.

Mr Choo highlighted that all shareholders who wish to cast their votes had been requested to submit proxy forms appointing the Chairman of the Meeting as their proxy and stating their votes for each resolution in the proxy forms. Based on the proxy forms received, the votes had been tallied by the polling agent and verified by the scrutineer in advance for each of the motions tabled at the Meeting.

### **Questions**

Mr Choo further 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 22 April 2022. As such, those questions would not be addressed at the Meeting.

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)**

It was proposed:

"That the audited financial statements for the financial year ended 31 December 2021 together with the Director's Statement and Independent Auditors' Report, be received and adopted."

There were 179,461,600 (100.00%) shares voting for and no shares voting against the resolution. By unanimous vote, the motion was declared carried.

#### **2. Declaration of Dividend (Resolution 2)**

The Directors had recommended the payment of a final one-tier tax exempt dividend of S\$0.0020 per ordinary share and a special one-tier tax exempt dividend of S\$0.0060 per ordinary share for the financial year ended 31 December 2021.

It was proposed:

"That the payment of a final one-tier tax exempt dividend of S\$0.0020 per ordinary share and a special one-tier tax exempt dividend of S\$0.0060 per ordinary share for the financial year ended 31 December 2021 be approved."

There were 179,461,600 (100.00%) shares voting for and no shares voting against the resolution. By unanimous vote, the motion was declared carried.

#### **3. Re-election of Professor Lin Xiang Xiong @ Lin Ye (Resolution 3)**

Professor Lin Xiang Xiong @ Lin Ye, who was retiring under Article 117 of the Company's Constitution, had consented to continue in office.

It was proposed:

"That Professor Lin Xiang Xiong @ Lin Ye be re-elected as a Director of the Company."

There were 179,461,600 (100.00%) shares voting for and no shares voting against the resolution. By unanimous vote, the motion was declared carried.

**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.

It was proposed:

"That Mr Choo Che Kong be re-elected as a Director of the Company."

There were 176,944,700 (98.60%) shares voting for and 2,516,900 (1.40%) shares voting against the resolution. By majority vote, the motion was declared carried.

**5. Continued Appointment of Ms Gan Siew Lian as Independent Director by Members (Resolution 5)**

Mr Choo informed that Resolution 5 was to approve the continued appointment of Ms Gan Siew Lian as an independent Director. As Ms Gan had been a Director for more than nine years as at 1 July 2021, she was no longer considered independent as at 1 January 2022. Resolutions 5 and 6 were proposed to seek approval by way of the two-tier voting process required under Rule 406(3)(d)(iii) the Catalist Rules for the continued appointment of Ms Gan as an independent Director. Resolution 5 could be voted by all shareholders and was contingent upon the passing of Resolution 6.

It was proposed:

"That, subject to and contingent upon the passing of Resolution 6, the continued appointment of Ms Gan Siew Lian as an independent Director be approved, such approval to remain in force until her retirement or resignation as a Director or the conclusion of the third annual general meeting of the Company following the passing of this Resolution, whichever is the earlier."

There were 179,461,600 (100.00%) shares voting for and no shares voting against the resolution. By unanimous vote, the motion was declared carried.

**6. Continued Appointment of Ms Gan Siew Lian as Independent Director by Members, excluding Directors, the Chief Executive Officer ("CEO") and their Associates (Resolution 6)**

Mr Choo informed that Resolution 6 was to approve the continued appointment of Ms Gan Siew Lian as an independent Director by shareholders, excluding the Directors, the CEO and their associates. The Directors, the CEO and their associates had thus abstained from voting on Resolution 6. Resolution 6 was contingent upon the passing of Resolution 5.

Mr Choo added that in view that Resolution 5 had been passed, Ms Gan would, upon the passing of Resolution 6, remain as a member of the Audit Committee and would be considered independent for the purpose of Rule 704(7) of the Catalist Rules.

It was proposed:

"That, subject to and contingent upon the passing of Resolution 5, the continued appointment of Ms Gan Siew Lian as an independent Director be approved, with the Directors, the CEO and their respective associates (as defined in the Listing Manual (Section B: Rules of Catalist) of the Singapore Exchange Securities Trading Limited) abstaining from voting, such approval to remain in force until her retirement or resignation as a Director or the conclusion of the third annual general meeting of the Company following the passing of this Resolution, whichever is the earlier."

There were 25,456,700 (100.00%) shares voting for and no shares voting against the resolution. By unanimous vote, the motion was declared carried.

#### **7. Directors' Fees (Resolution 7)**

The Board had recommended the payment of Directors' fees of up to S\$205,000 for the financial year ending 31 December 2022, to be paid quarterly in arrears.

It was proposed:

"That the payment of Directors' fees of up to S\$205,000 for the financial year ending 31 December 2022 be approved."

There were 179,461,600 (100.00%) shares voting for and no shares voting against the resolution. By unanimous vote, the motion was declared carried.

#### **8. Re-appointment of Auditors (Resolution 8)**

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

It was proposed:

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

There were 179,461,600 (100.00%) shares voting for and no shares voting against the resolution. By unanimous vote, the motion was declared carried.

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**

#### **9. General Authority to Allot and Issue Shares (Resolution 9)**

It was proposed:

"That pursuant to Section 161 of the Companies Act 1967 and the Listing Manual (Section B: Rules of Catalist) of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") (the "**Catalist Rules**"), 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 one hundred per cent (100%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (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 fifty per cent (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 sub-paragraph (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 options or 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."

There were 176,327,700 (98.25%) shares voting for and 3,133,900 (1.75%) shares voting against the resolution. By majority vote, the motion was declared carried.

#### 10. The Proposed Adoption of Share Purchase Mandate (Resolution 10)

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 10 pursuant to the conditions under Appendix 2 of the Take-over Code.

It was proposed:

"That:

- (a) for the purposes of Sections 76C and 76E of the Companies Act 1967 (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**") 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 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 contained in the Share Purchase Mandate is varied or revoked by an ordinary resolution of shareholders of the Company in 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;

“**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.”

There were 25,456,700 (100.00%) shares voting for and no shares voting against the resolution. By unanimous vote, the motion was declared carried.

### **Closure of Meeting**

There being no other business, Mr Choo declared the Annual General Meeting of the Company closed at 3:30 p.m..

Confirmed as a True Record

[SIGNED]

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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 Income at Raffles, Singapore 049318, sponsorship@ppcf.com.sg.*