

CIRCULAR DATED 9 MAY 2022

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY.

This Circular (as defined herein) is issued by China Mining International Limited (the “**Company**”). If you are in any doubt as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately. If you have sold or transferred all your shares in the capital of the Company held through The Central Depository (Pte) Limited (“**CDP**”), you need not forward this Circular with the Notice of EGM (as defined herein) and the accompanying proxy form and questions form to the purchaser or transferee as arrangements will be made by CDP for a separate Circular with the Notice of EGM and the accompanying proxy form and questions form to be sent to the purchaser or transferee. If you have sold or transferred all your shares in the capital of the Company represented by physical share certificate(s), you should at once hand this Circular with the Notice of EGM and the accompanying proxy form and questions form immediately to the purchaser or transferee or to the bank, stockbroker or agent through whom you effected the sale or transfer, for onward transmission to the purchaser or transferee. The Singapore Exchange Securities Trading Limited assumes no responsibility for the contents of this Circular, including the accuracy of any of the statements made, opinions expressed or reports contained in this Circular.

Due to the current COVID-19 situation in Singapore, Shareholders will not be able to attend the extraordinary general meeting to be held on 31 May 2022 (the “**EGM**”) in person. Instead, alternative arrangements have been put in place to allow shareholders of the Company (“**Shareholders**”) to participate at the EGM by: (a) observing and/or listening to the EGM proceedings via “live” audio-visual webcast or “live” audio-only feed; (b) submitting questions in advance of the EGM in relation to any resolution in the Notice of EGM; (c) having their questions addressed at a Virtual Information Session (“**VIS**”) to be held prior to the closing date and time for the lodgement of the proxy forms prior to the EGM; and/or (d) appointing the Chairman of the EGM as proxy to vote on their behalf at the EGM. Please refer to Section 10 of this Circular and the Notice of EGM dated 9 May 2022, copies of which have been uploaded on SGXNET at URL <https://www2.sgx.com/securities/company-announcements> and the Company’s website at URL <http://www.chinamining-international.com/> for further information, including the steps to be taken by Shareholders to participate at the EGM.

Please note that no printed copies of this Circular, the Notice of EGM, the proxy form and the questions form in respect of the EGM will be despatched to Shareholders.



CHINA MINING INTERNATIONAL LIMITED
(Incorporated in the Cayman Islands on 30 September 2004)
(Company Registration Number: CT-140095)

CIRCULAR TO SHAREHOLDERS IN RELATION TO THE:

- (1) **PROPOSED ISSUANCE OF 17,500,000 PLACEMENT SHARES TO IFACTORS SPC – ASYMMETRIC OPPORTUNITIES SP, AN ASSOCIATE OF MR. GUO WENJUN, THE DEPUTY CHAIRMAN OF THE COMPANY, UNDER RULES 804, 805(1) AND 812 OF THE LISTING MANUAL (THE “IFACTORS SPC SHARES ISSUANCE”)**
- (2) **PROPOSED ISSUANCE OF 8,750,000 PLACEMENT SHARES TO MR. ZHAI KEBIN, THE EXECUTIVE CHAIRMAN AND CHIEF EXECUTIVE OFFICER OF THE COMPANY, UNDER RULES 804, 805(1) AND 812 OF THE LISTING MANUAL (THE “ZKB SHARES ISSUANCE”)**
- (3) **PROPOSED ISSUANCE OF 8,750,000 PLACEMENT SHARES TO SINO-AFRICA MINING INTERNATIONAL LIMITED UNDER RULE 805(1) OF THE LISTING MANUAL (THE “SINO-AFRICA SHARES ISSUANCE”)**

IMPORTANT DATES AND TIMES

Last date and time to submit questions for the VIS : 17 May 2022 at 10.00 a.m.
Last date and time to pre-register online to attend the VIS : 22 May 2022 at 10.00 a.m.

Date and time of the VIS : 24 May 2022 at 10.00 a.m.

Last date and time to submit clarifications or follow-up questions after the VIS for the EGM : 28 May 2022 at 10.00 a.m.

Last date and time to pre-register online to attend the EGM : 28 May 2022 at 10.00 a.m.

Last date and time for lodgement of proxy form : 29 May 2022 at 10.00 a.m.

Date and time of the EGM : 31 May 2022 at 10.00 a.m.

Place of the EGM : The EGM will be held by way of electronic means

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DEFINITIONS

In this Circular, the following definitions apply throughout unless otherwise stated:

- “associate”** : In the case of a company:
- (a) in relation to any director, chief executive officer, Substantial Shareholder or Controlling Shareholder (being an individual) means:
 - (i) his immediate family;
 - (ii) the trustees of any trust of which he or his immediate family is a beneficiary or, in the case of a discretionary trust, is a discretionary object; and
 - (iii) any company in which he and his immediate family together (directly or indirectly) have an interest of 30% or more; or
 - (b) in relation to a Substantial Shareholder or a Controlling Shareholder (being a company) means any other company which is its subsidiary or holding company or is a subsidiary of such holding company or one in the equity of which it and/or such other company or companies taken together (directly or indirectly) have an interest of 30% or more.

In the case of an individual, means:

- (a) his immediate family;
- (b) the trustees of any trust of which he or his immediate family is a beneficiary or, in the case of a discretionary trust, is a discretionary object; and
- (c) any company in which he and his immediate family together (directly or indirectly) have an interest of 30% or more.

“Aero Wind” : Has the meaning ascribed to it in Section 2.1 of this Circular.

“Agriculture Group Acquisition” : Has the meaning ascribed to it in Section 3.1 of this Circular.

“Board” : The board of Directors of the Company for the time being.

DEFINITIONS

“CDP”	:	The Central Depository (Pte) Limited.
“China Focus”	:	China Focus International Limited (中置国际有限公司).
“Circular”	:	This circular to Shareholders dated 9 May 2022.
“Companies Act”	:	The Companies Act 1967 of Singapore, as amended, supplemented or modified from time to time.
“Company”	:	China Mining International Limited.
“Company Shareholdings”	:	Has the meaning ascribed to it in Section 10.1(b)(iii)(B) of this Circular.
“Completion Date”	:	The date on which Completion takes place.
“Completion”	:	The completion of the iFactors SP Shares Issuance, the ZKB Shares Issuance, and/or the Sino-Africa Shares Issuance (as the case may be).
“Controlling Shareholder”	:	A person who: (a) holds directly or indirectly 15% or more of the total voting rights in the company. The SGX-ST may determine that a person who satisfies this paragraph is not a controlling shareholder; or (b) in fact exercises control over a company.
“Covid-19 Act”	:	The COVID-19 (Temporary Measures) Act 2020, as amended, modified or supplemented from time to time.
“Covid-19 Order”	:	The COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020, as amended, modified or supplemented from time to time.
“CPF”	:	The Central Provident Fund of Singapore.
“CPF Agent Banks”	:	Agent banks included under the CPFIS.
“CPFIS”	:	CPF Investment Scheme.
“CPFIS Investors”	:	Investors who purchased Shares using their CPF savings under the CPFIS.
“Director(s)”	:	The director(s) of the Company for the time being.

DEFINITIONS

“EGM”	:	The extraordinary general meeting of the Company to be held by way of electronic means on 31 May 2022 at 10.00 a.m., notice of which is given in the Notice of EGM set out on Pages N-1 to N-5 of this Circular.
“Enlarged Share Capital”	:	The issued and paid-up share capital of the Company (excluding treasury shares and subsidiary holdings) immediately after completion of the Tranche B Placement comprising 407,988,500 Shares.
“Existing Share Capital”	:	The issued and paid-up share capital of the Company (excluding treasury shares and subsidiary holdings) immediately prior to completion of the Tranche B Placement comprising 372,988,500 Shares.
“EPS”	:	Earnings per Share.
“FY”	:	The financial year ended, or as the case may be, ending 31 December.
“Group”	:	The Company and its subsidiaries.
“Huixin Mining”	:	Has the meaning ascribed to it in Section 2.1 of this Circular.
“iFactors”	:	Has the meaning ascribed to it in Section 1.2(a) of this Circular.
“iFactors SP”	:	iFactors SPC – Asymmetric Opportunities SP.
“iFactors SP Shares Issuance”	:	The proposed issuance of 17,500,000 Tranche B Placement Shares to iFactors SP, an associate of Mr. Guo Wenjun, the deputy chairman of the Company, under Section 161 of the Companies Act and Rules 804, 805(1) and 812 of the Listing Manual.
“Independent Shareholders”	:	The Shareholders who are deemed to be independent for the purposes of the iFactors SP Shares Issuance or the ZKB Shares Issuance (as the case may be).
“Interested Person Transaction”	:	Has the meaning ascribed to it in the Listing Manual.
“Interested Person”	:	Has the meaning ascribed to it in the Listing Manual.
“Investors”	:	Has the meaning ascribed to it in Section 10.1(a)(iii) of this Circular.
“Issue Price”	:	Has the meaning ascribed to it in Section 3.1 of this Circular.

DEFINITIONS

- “Latest Practicable Date”** : The latest practicable date prior to the publication of this Circular for ascertaining information included herein, being 6 May 2022.
- “Listing Manual”** : The listing manual of the SGX-ST, as amended or modified from time to time.
- “Net Proceeds”** : Has the meaning ascribed to it in Section 6 of this Circular.
- “Notice of EGM”** : The notice of EGM as set out on Pages N-1 to N-5 of this Circular.
- “NTA”** : Net tangible assets.
- “Ordinary Resolution 1”** : The ordinary resolution to be considered and, if thought fit, passed (with or without any modifications) by Shareholders at the EGM to authorise the iFactors SP Shares Issuance under Section 161 of the Companies Act and Rules 804, 805(1) and 812 of the Listing Manual.
- “Ordinary Resolution 2”** : The ordinary resolution to be considered and, if thought fit, passed (with or without any modifications) by Shareholders at the EGM to authorise the ZKB Shares Issuance under Section 161 of the Companies Act and Rules 804, 805(1) and 812 of the Listing Manual.
- “Ordinary Resolution 3”** : The ordinary resolution to be considered and, if thought fit, passed (with or without any modifications) by Shareholders at the EGM to authorise the Sino-Africa Shares Issuance under Section 161 of the Companies Act and Rule 805(1) of the Listing Manual.
- “Placement”** : Has the meaning ascribed to it in Section 1.1 of this Circular. For the avoidance of doubt, **“Placement”** refers to the Tranche A Placement and the Tranche B Placement collectively.
- “Placement Shares”** : Has the meaning ascribed to it in Section 1.1 of this Circular. For the avoidance of doubt, **“Placement Shares”** refers to the Tranche A Placement Shares and the Tranche B Placement Shares collectively.
- “PRC”** : The People’s Republic of China (and for the purpose of this Circular shall exclude the Hong Kong and Macau Special Administrative Regions and Taiwan).

DEFINITIONS

“Profit Run”	:	Profit Run Developments Limited (润辉发展有限公司).
“Registration Deadline”	:	Has the meaning ascribed to it in Section 10.1(a)(i) of this Circular.
“RMB”	:	Renminbi, being the lawful currency of the PRC.
“Securities Account”	:	Securities account maintained by a Depositor with CDP (but does not include a securities sub-account maintained with a Depository Agent).
“SFA”	:	The Securities and Futures Act 2001 of Singapore, as amended, supplemented or modified from time to time.
“SGX-ST”	:	Singapore Exchange Securities Trading Limited.
“Share(s)”	:	Ordinary share(s) in the capital of the Company.
“Shareholders” or “members”	:	Registered holders of the Shares, except that where the registered holder is CDP, the term “Shareholders” or “members” shall, in relation to such Shares and where the context admits, mean the persons named as Depositors in the Depository Register maintained by CDP whose Securities Accounts are credited with those Shares.
“SIC”	:	Securities Industry Council.
“Sino-Africa”	:	Sino-Africa Mining International Limited.
“Sino-Africa Shares Issuance”	:	The proposed issuance of 8,750,000 Placement Shares to Sino-Africa under Section 161 of the Companies Act and Rule 805(1) of the Listing Manual.
“Sino Feng Mining”	:	Has the meaning ascribed to it in Section 2.1 of this Circular.
“SRS”	:	Supplementary Retirement Scheme.
“SRS Agent Banks”	:	Agent banks included under the SRS.
“SRS Investors”	:	Investors who have purchased Shares using their SRS Contributions pursuant to the SRS.
“Substantial Shareholders”	:	Shareholders who are beneficial owners of 5.00% or more of Shares.
“Subscription Agreements”	:	The subscription agreements dated 8 January 2022 entered into between each of the Tranche B Subscribers and the Company in relation to the Tranche B Placement.

DEFINITIONS

“Tranche A Placement”	:	Has the meaning ascribed to it in Section 1.1 of this Circular.
“Tranche A Placement Shares”	:	Has the meaning ascribed to it in Section 1.1 of this Circular.
“Tranche A Subscribers”	:	Has the meaning ascribed to it in Section 1.2 of this Circular.
“Tranche B Placement”	:	Has the meaning ascribed to it in Section 1.2 of this Circular.
“Tranche B Placement Shares”	:	Has the meaning ascribed to it in Section 1.2 of this Circular.
“Tranche B Subscribers”	:	Has the meaning ascribed to it in Section 1.2 of this Circular.
“VIS”	:	Virtual information session.
“VIS Questions Deadline”	:	Has the meaning ascribed to it in Section 10.1(b) of this Circular.
“VIS RSVP Deadline”	:	Has the meaning ascribed to it in Section 10.1(b)(iii)(A) of this Circular.
“ZKB”	:	Mr. Zhai Kebin, the executive chairman and chief executive officer of the Company.
“%”	:	Per centum or percentage.
“S\$” or “cents”	:	Dollars and cents respectively, being the lawful currency of Singapore.

The terms **“Depositor”**, **“Depository Agent”** and **“Depository Register”** shall have the meanings ascribed to them in Section 81SF of the SFA.

The term **“subsidiary”** shall have the meaning ascribed to it under Section 5 of the Companies Act.

Words importing the singular shall, where applicable, include the plural and vice versa and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. References to persons shall, where applicable, include corporations.

Any reference in this Circular to any enactment is a reference to that enactment for the time being amended or re-enacted. Any word defined under the Companies Act, the SFA or the Listing Manual or any statutory modification thereof and used in this Circular shall, where applicable, have the same meaning assigned to it under the Companies Act, the SFA or the Listing Manual or any modification thereof, as the case may be, unless otherwise provided.

DEFINITIONS

Any reference to a time of day and date in this Circular shall be a reference to Singapore time and date respectively, unless otherwise stated.

Any discrepancy in the figures included in this Circular, the listed amounts and the totals thereof are due to rounding. Accordingly, figures shown as totals in this Circular may not be an arithmetic aggregation of the figures that precede them.

Unless otherwise stated, an exchange rate of S\$1.00 : RMB4.71 has been applied to the figures included in this Circular.

LETTER TO SHAREHOLDERS

CHINA MINING INTERNATIONAL LIMITED

(Incorporated in the Cayman Islands on 30 September 2004)

(Company Registration Number: CT-140095)

Directors

Mr. Zhai Kebin (Executive Chairman and Chief Executive Officer)
Mr. Guo Wenjun (Deputy Chairman and Executive Director)
Ms. Dong Lingling (Executive Director)
Mr. Lim Han Boon (Independent and Non-Executive Director)
Mr. Chan Siew Wei (Independent and Non-Executive Director)

Registered Office

The Offices of Conyers Trust Company
(Cayman) Limited
Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

9 May 2022

To: Shareholders of China Mining International Limited

Dear Shareholders,

1. INTRODUCTION

- 1.1. The Board refers to the Company's previous announcement dated 8 January 2022 in relation to the Company's entry into several subscription agreements with each of Whitewood Property Corp, Ms. Hu Xiaoning (胡晓宁), Mr. Zhou Tao (周涛), iFactors SP, ZKB and Sino-Africa for the issue and allotment by the Company to them in aggregate of 70,000,000 new Shares (the "**Placement Shares**") on the terms and subject to the conditions of the relevant subscription agreement (the "**Placement**"), as well as the Company's subsequent announcements dated 23 February 2022 and 3 March 2022 in relation to the receipt of approval in-principle from the SGX-ST for the listing and quotation of, and the completion of the issue and allotment by the Company of, an aggregate of 35,000,000 Placement Shares (the "**Tranche A Placement Shares**") to Whitewood Property Corp, Ms. Hu Xiaoning (胡晓宁) and Mr. Zhou Tao (周涛) (collectively, the "**Tranche A Subscribers**") at an issue price of S\$0.042 per Tranche A Placement Share pursuant to the general share issue mandate to issue new Shares granted by Shareholders at the Company's annual general meeting held on 16 April 2021 (the "**Tranche A Placement**").
- 1.2. The Company is seeking approval from the Independent Shareholders (in respect of the iFactors SP Shares Issuance and the ZKB Shares Issuance) and from the Shareholders (in respect of the Sino-Africa Shares Issuance) for the issue and allotment by the Company to iFactors SP, ZKB and Sino-Africa (collectively, the "**Tranche B Subscribers**") in aggregate of 35,000,000 Placement Shares (the "**Tranche B Placement Shares**") at an issue price of S\$0.043 per Tranche B Placement Share (the "**Tranche B Placement**") as:
 - (a) iFactors SP is a segregated portfolio within iFactors SPC ("**iFactors**"), a segregated portfolio company incorporated in the Cayman Islands. iFactors is wholly-owned by CLC

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Group Limited, which is in turn wholly-owned by Mr. Guo Yinghui¹, the father of Mr. Guo Wenjun and a Controlling Shareholder of the Company. The directors of iFactors are Mr. Guo Liang, who is also the son of Mr. Guo Yinghui, and Ms. Li Ye, who is a personal friend of Mr. Guo Yinghui. iFactors is managed by CLC Asset Management Limited, a company incorporated in Hong Kong, which is also wholly-owned by CLC Group Limited. Therefore, iFactors SP is an associate of Mr. Guo Wenjun, who is the deputy chairman of the Company². Accordingly, iFactors SP falls within the restricted class of persons to whom the Company is prohibited from issuing Shares without specific shareholders' approval as provided for under Rules 804 and 812 of the Listing Manual;

(b) ZKB is the executive chairman and chief executive officer of the Company³. Accordingly, ZKB falls within the restricted class of persons to whom the Company is prohibited from issuing Shares without specific shareholders' approval as provided for under Rules 804 and 812 of the Listing Manual; and

(c) the issue and allotment of the relevant number of Tranche B Placement Shares to Sino-Africa will be made pursuant to specific shareholders' approval having been obtained under Rule 805(1) of the Listing Manual.

1.3. **No Change in Control under Rule 803.** As at the Latest Practicable Date, Mr. Guo Yinghui has a direct interest of 4.82% and a deemed interest of 52.08% (aggregate: 56.90%) in the issued and paid-up share capital of the Company and together with his spouse, Mdm. Feng Li, is the single largest Shareholder of the Company. On completion of the Tranche B Placement, Mr. Guo Yinghui will have a direct interest of 4.41% and a deemed interest of 51.90% (aggregate: 56.31%) in the enlarged issued and paid-up share capital of the Company and together with his spouse, Mdm. Feng Li, will remain the single largest Shareholder of the Company. Accordingly, the Tranche B Placement will not result in a transfer of a controlling interest in the Company under Rule 803 of the Listing Manual.

1.4. **Interested Person Transaction.** iFactors SP and ZKB are Interested Persons for the purpose of the Tranche B Placement. Based on the Group's latest audited consolidated financial statements for FY2021, the NTA of the Group as at 31 December 2021 was approximately RMB211.11 million (approximately S\$44.82 million). The consideration payable by iFactors SP of S\$752,500 represents approximately 1.68% of the Group's latest audited NTA, and the considerable payable by ZKB of S\$376,250 represents approximately 0.84% of the Group's latest audited NTA. Other than the Tranche B Placement, there are no Interested Person Transactions entered into by the Group with any Interested Person during the financial year ending 31 December 2022 up to the Latest Practicable Date.

1.5. **Listing and Quotation.** As announced by the Company on 6 May 2022, the SGX-ST had granted its approval in-principle for the listing and quotation of up to 35,000,000 Tranche B Placement Shares to be issued to the Tranche B Subscribers at an issue price of S\$0.043 per

¹ Mr. Guo Yinghui retired from his position as the executive chairman of the Company on 29 April 2022.

² Mr. Guo Wenjun was appointed as the deputy chairman of the Company on 29 April 2022.

³ ZKB was appointed as the executive chairman of the Company on 29 April 2022, and retains his position as chief executive officer. He previously held the position of executive Director and chief executive officer.

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Tranche B Placement Share. The approval in-principle is subject to compliance with the requirements of the Listing Manual and the Company obtaining approval from the Independent Shareholders for the iFactors SP Shares Issuance and the ZKB Shares Issuance, and from the Shareholders for the Sino-Africa Shares Issuance. Shareholders should note that the approval in-principle is not to be taken as an indication of the merits of the Tranche B Placement, the Tranche B Placement Shares Shares, the Company and/or its subsidiaries.

- 1.6. **EGM.** The Directors are convening the EGM to be held by way of electronic means on 31 May 2022 at 10.00 a.m. to: (a) seek approval from the Independent Shareholders for the iFactors SP Shares Issuance (as Ordinary Resolution 1); (b) seek approval from the Independent Shareholders for the ZKB Shares Issuance (as Ordinary Resolution 2); and (c) seek approval from the Shareholders for the Sino-Africa Shares Issuance (as Ordinary Resolution 3). The Notice of EGM is set out on Pages N-1 to N-5 of this Circular.
- 1.7. **Purpose of this Circular.** The purpose of this Circular is to provide Shareholders with the relevant information pertaining to, and to seek approval at the EGM, from the Independent Shareholders for the iFactors SP Shares Issuance and the ZKB Shares Issuance, and from the Shareholders for the Sino-Africa Shares Issuance. **Please note that no printed copies of this Circular, the Notice of EGM, the proxy form and the questions form in respect of the EGM will be despatched to Shareholders.** Copies of this Circular, the Notice of EGM, the proxy form and the questions form have been uploaded on SGXNET at URL <https://www2.sgx.com/securities/company-announcements> and the Company's website at URL <http://www.chinamining-international.com/>. A Shareholder will need an Internet browser and PDF reader to view these documents on SGXNET and on the Company's designated website.
- 1.8. **Appointment of Advisors.** The Company has appointed Morgan Lewis Stamford LLC as its legal adviser as to Singapore law in relation to the Tranche B Placement.

2. THE TRANCHE B SUBSCRIBERS

- 2.1. Information on the Tranche B Subscribers and their rationale for participating in the Tranche B Placement are as follows.

Subscriber	Background	Rationale
iFactors SP	iFactors SP is a segregated portfolio within iFactors, a segregated portfolio company incorporated in the Cayman Islands. iFactors is wholly-owned by CLC Group Limited, which is in turn wholly-owned by Mr. Guo Yinghui, the father of Mr. Guo Wenjun, the deputy chairman of the Company, and a Controlling Shareholder of the Company. The directors of iFactors are Mr. Guo Liang, who	As at the Latest Practicable Date, Mr. Guo Yinghui has a direct interest of 4.82% and a deemed interest of 52.08% (aggregate: 56.90%) in the issued and paid-up share capital of the Company and together with his spouse, Mdm. Feng Li, is the single largest Shareholder of the Company. His participation in the Tranche B Placement (through iFactors SP) is for private investment purposes, and is a demonstration of his

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	<p>is also the son of Mr. Guo Yinghui, and Ms. Li Ye, who is a personal friend of Mr. Guo Yinghui. iFactors is managed by CLC Asset Management Limited, a company incorporated in Hong Kong, which is also wholly-owned by CLC Group Limited.</p>	<p>confidence in and commitment to the prospects of the Group.</p>
ZKB	<p>ZKB is the executive chairman and chief executive officer of the Company.</p>	<p>As an employee of the Company, ZKB has expressed his interest to participate in the Tranche B Placement for private investment purposes. The Company welcomes his investment as it is not only a strong demonstration of his commitment and confidence in the Group going forward, but also aligns his interests with that of the Company.</p>
Sino-Africa	<p>Sino-Africa is a company incorporated in the Cayman Islands, and is a joint venture partner of the Company. Sino-Africa and the Company own 59.85% and 40.15% respectively of Sino Feng Mining International S.à.r.l. ("Sino Feng Mining"). Sino Feng Mining owns 100% of Huixin Mining International (Pty) Limited ("Huixin Mining"). Huixin Mining owns 40% of Aero Wind Properties (Pty) Limited ("Aero Wind"). Aero Wind holds a mining right granted by the relevant South African authority in respect of an iron ore mine located in Thabazimbi District, Limpopo Province, South Africa (the "Thabazimbi Mine").</p>	<p>Sino-Africa has expressed its interest to participate in the Tranche B Placement for private investment purposes. Further, the business model and strategy of the Company are in line with its investment strategies. Sino-Africa is also confident that the Company's prospects remain healthy and encouraging.</p>

- 2.2. The Tranche B Subscribers have represented to the Company that they are subscribing for the Tranche B Placement Shares for their own account as principal for private investment purposes, and the Tranche B Subscribers will not hold the Tranche B Placement Shares in trust or as nominee for other persons. None of the Tranche B Subscribers are related to each other.

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- 2.3. Save as disclosed in Section 2.1 above, to the best of the Company's knowledge, the Tranche B Subscribers do not have any connection (including business relationship) with the Company, the Directors and the Substantial Shareholders of the Company other than in relation to the Tranche B Placement.
- 2.4. Save as disclosed in Section 2.1 above, to the best of the Company's knowledge, the Tranche B Subscribers do not have any previous business, commercial, trade dealings or any other connection with the Group, the Directors and the Substantial Shareholders of the Company.
- 2.5. No introductory fees of any kind were paid by the Company and/or the Directors for the Tranche B Placement.
- 2.6. The board of directors of the Company at the time at which the Company entered into the relevant subscription agreements with the Tranche B Subscribers (excluding Mr. Guo Yinghui⁴ and ZKB) have performed internal checks, including enquiries with each of the Tranche B Subscribers of their respective credit standings with relevant financial institutions and investment experience, to determine that the Tranche B Subscribers are eligible for the Tranche B Placement.
- 2.7. The subscription for the Tranche B Placement Shares by one Tranche B Subscriber is not inter-conditional on any other Tranche B Subscriber subscribing for the Tranche B Placement Shares.

3. THE TRANCHE B PLACEMENT

3.1. Number of Tranche B Placement Shares, Issue Price and Consideration

The Tranche B Subscribers propose to subscribe for an aggregate of 35,000,000 Tranche B Placement Shares at an issue price of S\$0.043 per Tranche B Placement Share (the "Issue Price") in the following proportions:

Subscriber ⁽¹⁾⁽²⁾	Number of Tranche B Placement Shares	Aggregate Consideration	Tranche B Placement Shares as a Percentage of the Existing Share Capital	Tranche B Placement Shares as a Percentage of the Enlarged Share Capital
iFactors SP	17,500,000	S\$752,500	4.69%	4.29%
ZKB	8,750,000	S\$376,250	2.35%	2.14%
Sino-Africa Mining	8,750,000	S\$376,250	2.35%	2.14%

⁴ At the time at which the Company entered into the relevant subscription agreements with the Tranche B Subscribers, Mr. Guo Yinghui was the executive chairman of the Company. He retired from this position on 29 April 2022.

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Total	35,000,000	S\$1,505,000	9.38%	8.58%
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Note:-

- (1) As at the Latest Practicable Date, none of the Subscribers are existing Shareholders and none of them are directly or indirectly interested in any Shares.
- (2) As described in Sections 1.2(a) and 2.1 of this Circular, iFactors SP is an associate of Mr. Guo Wenjun, the deputy chairman of the Company, who is also the son of Mr. Guo Yinghui, a Controlling Shareholder of the Company. Mr. Guo Yinghui also wholly owns China Focus, and Profit Run is wholly-owned by a British national in trust for the benefit of Mr. Guo Yinghui. China Focus and Profit Run are the vendors in the Agriculture Group Acquisition. Save as aforesaid, none of the Subscribers are connected to the Agriculture Group Acquisition.

The Issue Price was arrived at following arm's length negotiations between the Company and the Tranche B Subscribers, with reference to the trading prices of the Shares. The Issue Price represents a premium of approximately 2.38% to the volume weighted average price of S\$0.042 for trades done on the Company's shares on the SGX-ST on 7 January 2022 (being the last full market day on which trades were done immediately preceding the date of the Subscription Agreements).

The Issue Price is also equivalent to the issue price per consideration share issued by the Company to China Focus (for itself and as nominee of Profit Run) in the Company's acquisition of 100% of the issued and paid-up share capital of Fully Rich International Investment Limited (广富国际投资有限公司), which in turn owns 63.11% of the registered capital of Henan Zhongnong Huasheng Agricultural Science and Technology Co., Ltd. (河南中农华盛农业科技 有限公司) (the "**Agriculture Group Acquisition**"). The Agriculture Group Acquisition was completed on 17 December 2021. For further details on the Agriculture Group Acquisition, please refer to the Company's previous announcements dated 31 March 2021, 21 October 2021, 23 November 2021, 30 November 2021 and 17 December 2021, as well as the circular to Shareholders dated 2 December 2021 and the announcement on the results of the extraordinary general meeting dated 17 December 2021.

3.2. The Tranche B Placement Shares

The issued and paid-up share capital of the Company (excluding treasury shares and subsidiary holdings) as at the Latest Practicable Date is 372,988,500 Shares. Assuming that all of the 35,000,000 Tranche B Placement Shares are issued on completion of the Tranche B Placement, the issued and paid-up share capital of the Company (excluding treasury shares and subsidiary holdings) will increase to 407,988,500 Shares. The Tranche B Placement Shares represent approximately 9.38% of the Existing Share Capital and approximately 8.58% of the Enlarged Share Capital.

The issue and allotment of the Tranche B Placement Shares will not result in a transfer of controlling interest of the Company. There is no moratorium imposed on the Tranche B Placement Shares.

The Tranche B Placement Shares, when issued and delivered, shall be free from all claims, charges, liens and other encumbrances whatsoever and shall rank *pari passu* in all respects with and shall carry all rights similar to the existing Shares except that they will not rank for any dividend, right, allotment or other distributions, the record date for which falls on or before the

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completion of the Tranche B Placement.

The Tranche B Placement is not underwritten and no placement agent will be appointed for the Tranche B Placement. The Tranche B Placement will be undertaken pursuant to a private placement exemption under Section 272B of the SFA. As such, no prospectus or offer information statement will be issued by the Company in connection with the Tranche B Placement.

2.3 Conditions for Completion

Completion of the Tranche B Placement is conditional upon, *inter alia*, the following:

Conditions	Status
(a) The requisite approval of Shareholders for the issue and allotment of the Tranche B Placement Shares having been obtained at a general meeting of the Company to be convened.	To be obtained at the EGM.
(b) The receipt of in-principle approval from the SGX-ST for the listing of and quotation for the Tranche B Placement Shares on the Mainboard of the SGX-ST (and such approval not having been withdrawn or revoked on or prior to the Completion Date) and if such approval is granted subject to conditions, such conditions being reasonably acceptable to the Tranche B Subscribers.	Satisfied
(c) The issue and allotment of, and the subscription for, the Tranche B Placement Shares not being prohibited by any statute, order, rule or regulation promulgated after the date of the Subscription Agreements by any applicable legislative, executive or regulatory body or authority of Singapore.	To be satisfied at Completion
(d) There having been no occurrence of any event or discovery of any fact rendering any of the warranties in the Subscription Agreements untrue or incorrect in any material respect as at the Completion Date as if they had been given again on the Completion Date.	To be satisfied at Completion
(e) The Company and the Tranche B Subscribers not being in breach of any of the undertakings and the covenants in the Subscription Agreements as at the Completion Date.	To be satisfied at Completion

If the conditions set forth in paragraph (a) and paragraph (b) above are not satisfied by 30 June 2022 (or such other date as may be mutually agreed between the Company and the relevant Tranche B Subscriber), the relevant Subscription Agreement shall terminate and the obligations of the Company to issue the Tranche B Placement Shares and the relevant Tranche B Subscriber to subscribe for the Tranche B Placement Shares shall *ipso facto* cease and determine thereafter, and no party shall have any claim against the others for costs, expenses, damages, losses, compensation or otherwise in respect of the Tranche B Placement, save for

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any antecedent breach of the relevant Subscription Agreement or the parties' respective liability for the payment of costs and expenses under the relevant Subscription Agreement.

3.3. **Completion**

Completion shall take place on the Completion Date. At Completion, the Company shall allot and issue the relevant number of Tranche B Placement Shares to the relevant Tranche B Subscriber, and deliver to the SGX-ST such documents and confirmation as may be required by the SGX-ST for the purposes of the listing and quotations of the Tranche B Placement Shares, and the relevant Tranche B Subscriber shall pay the Company the consideration in full, representing the aggregate Issue Price of the relevant Tranche B Placement Shares which he/it has subscribed for.

4. **AUTHORITY TO ISSUE AND ALLOT THE TRANCHE B PLACEMENT SHARES**

4.1. **Rule 805(1) of the Listing Manual**

Section 161 of the Companies Act and Rule 805(1) of the Listing Manual provide, among others, that an issuer must obtain the prior approval of shareholders in general meeting for the issue of shares or convertible securities or the grant of options carrying rights to subscribe for shares of the issuer unless the issue of shares or convertible securities or the grant of options carrying rights to subscribe for shares of the issuer is made pursuant to a general mandate previously obtained from shareholders of the issuer at a general meeting as provided in Rule 806 of the Listing Rules.

The issue and allotment of the Tranche B Placement Shares will be made pursuant to a specific mandate and the Company is seeking specific Independent Shareholders' approval for the iFactors SP Shares Issuance and the ZKB Shares Issuance, and specific Shareholders' approval for the Sino-Africa Shares Issuance in accordance with Rule 805(1) of the Listing Manual.

4.2. **Rules 804 and 812 of the Listing Manual**

Rule 804 of the Listing Manual further provides, among others, that except in the case of an issue made on a *pro rata* basis to shareholders or a scheme referred to in Part VIII of Chapter 8 of the Listing Manual, no director of an issuer, or associate of the director, may participate directly or indirectly in an issue of equity securities or convertible securities unless shareholders in general meeting have approved the specific allotment. Such directors and associates must abstain from exercising any voting rights on the matter.

In addition, Rule 812(1) and Rule 812(2) of the Listing Manual provide that an issue of shares must not be placed to an issuer's directors and substantial shareholders and their immediate family members unless specific shareholders' approval has been obtained for such placement, and the person, and its associates, must abstain from voting on the resolution approving the placement.

Accordingly, Independent Shareholders' approval is required for the iFactors SP Shares Issuance and the ZKB Shares Issuance pursuant to Rule 804 of Rule 812 of the Listing Manual.

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5. FINANCIAL EFFECTS OF THE PLACEMENT

5.1. Bases and Assumptions

As the Company views the Placement as a single fund raising exercise, the financial effects below are presented in respect of both the Tranche A Placement and the Tranche B Placement collectively. The financial effects of the Placement set out below are for illustrative purposes only and do not purport to be indicative or a projection of the results and financial position of the Company and the Group after completion of the Placement.

The financial effects of the Placement on the Group have been computed based on the latest available audited consolidated financial statements of the Group for FY2021 and the following bases and assumptions:

- (a) the Tranche A Placement was completed concurrently with the Tranche B Placement;
- (b) the expenses incurred in the Placement are disregarded for the purposes of calculating the financial effects;
- (c) the financial effect on the consolidated NTA per Share of the Group is computed based on the assumption that the Placement was completed on 31 December 2021;
- (d) the financial effect on the consolidated EPS of the Group is computed based on the assumption that the Placement was completed on 1 January 2021.

5.2. NTA per Share

	Before the Placement	After adjusting for the Placement Shares
NTA ⁽¹⁾ of the Group (RMB'000)	211,110	225,122
Weighted average number of Shares ('000)	337,989	407,989
NTA per Share (RMB cents)	62.46	55.18

Note:-

- (1) NTA means total assets less the sum of total liabilities, non-controlling interest and intangible assets (net of non-controlling interest).

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5.3. EPS

	Before the Placement	After adjusting for the Placement Shares
Profit after taxation and non-controlling interests (RMB'000)	43,810	43,810
Weighted average number of Shares (excluding treasury shares and subsidiary holdings) ('000)	182,202	252,202
EPS (RMB cents)	24.04	17.37

5.4. Net Gearing

	Before the Placement	After adjusting for the Placement Shares
Net borrowings/(cash) ⁽¹⁾ as at 31 December 2021 (RMB'000)	75,732	61,720
Shareholders' equity (RMB'000)	211,110	225,122
Gearing (times)	0.36	0.27

Note:

- (1) Net borrowings means total borrowings less cash and bank balances. Net cash means cash and bank balances are more than total borrowings.

6. RATIONALE AND USE OF PROCEEDS

The Directors are of the opinion that, after taking into consideration the Group's present bank facilities, the working capital available to the Group is sufficient to meet its present requirements. Nonetheless, the Company has decided to place the Placement Shares to the Tranche A Subscribers and the Tranche B Subscribers so as to raise funds to provide liquidity to the Company's working capital and for the growth, development and expansion of its businesses, particularly in respect of its agricultural business pursuant to the Agriculture Group Acquisition, as well as the exploration of new business opportunities as and when they arise. The Company believes that the Placement will strengthen the balance sheet and provide flexibility for the Group as the Group pursues its growth strategies.

The gross proceeds raised from the Tranche A Placement is S\$1,470,000 and the gross proceeds to be raised from the Tranche B Placement is S\$1,505,000. The aggregate net proceeds to be raised from each of the Tranche A Placement and the Tranche B Placement (after deducting estimated expenses of S\$100,000 in aggregate relating thereto) of approximately S\$2,875,000 in aggregate (the "Net Proceeds") will be used by the Company in the following estimated proportions:

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Use of Net Proceeds	Tranche A Placement		Tranche B Placement		Placement	
	S\$	% of net proceeds raised from the Tranche A Placement	S\$	% of net proceeds raised from the Tranche B Placement	S\$	% of the Net Proceeds
i. For the investment and working capital needs of the Group arising from new business opportunities and new products in connection with the growth, development and expansion of the existing businesses of the Group⁽¹⁾:						
Disbursements relating to the Group's investments (including but not limited to HYNFSC ⁽²⁾)	602,000	42.10	-	-	602,000	20.94
Expenses relating to R&D and production of new products	74,858	5.24	75,642	5.23	150,500	5.24
Expenses relating to marketing of new products, including but not limited to promotional expenses to be incurred as and when new products are rolled out	74,857	5.23	75,643	5.24	150,500	5.24
Sub-Total 1	751,715	52.57	151,285	10.47	903,000	31.41
ii. For the working capital needs of the Group in connection with the existing products of the Group (including expenses relating to professional services and administration):						
Expenses relating to production	212,727	14.88	823,273	56.97	1,036,000	36.04
Operating expenses (including administrative expenses and professional fees)	412,337	28.83	416,663	28.83	829,000	28.84
Staff costs (including salaries and employers' welfare contributions)	53,221	3.72	53,779	3.72	107,000	3.72
Sub-Total 2	678,285	47.43	1,293,715	89.53	1,972,000	68.59
Grand Total	1,430,000	100.00	1,445,000	100.00	2,875,000	100.00

Note:-

- (1) The existing businesses of the Group comprise: (i) the business of property development; (ii) the business of general financial investment; (iii) the business of holding investment interests in the Thabazimbi Mine; and (iv) the agriculture business.
- (2) On 21 March 2022, the Company announced that through its indirect subsidiary, Henan Central Agriculture and Commerce Co., Ltd. (河南中之农商贸有限公司) ("HCAC"), it had entered into a joint venture with an independent third-party, Henan Jiayouhui Internet Technology Co., Ltd. (河南嘉友汇网络科技有限公司) ("HJYH"), to jointly incorporate Henan Younong Future Supply Chain Management Co., Ltd. (河南优农未来供

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应链管理有限公司) (“HYNFSC”) in the PRC. HYNFSC has an initial registered capital of RMB10 million and is held 70% and 30% by HCAC and HJYH respectively. As at the Latest Practicable Date, HCAC has contributed RMB3.0 million, which was funded through the internal resources of the Group. The balance of RMB4.0 million will be funded through a combination of net proceeds raised from the Tranche A Placement (whereby up to S\$602,000 (approximately RMB2.8 million) has been allocated for this purpose), while the remainder of not less than RMB1.2 million will be funded through the internal resources of the Group. Please refer to the announcements of the Company dated 21 March 2022 and 6 April 2022 for further details. As at the Latest Practicable Date, save for HYNFSC, the Company has not identified any other investment targets.

Pending the use of the Net Proceeds from the Placement as outlined above, the net proceeds may be deposited in financial institutions or be used for working capital or any other purpose on a short-term basis.

The Company will make periodic announcements as and when the Net Proceeds are materially disbursed and whether the disbursements are in accordance with the use of proceeds as stated in this announcement.

The Company will also provide a status report on the use of such Net Proceeds in the Company’s annual report. Where there is any material deviation from the stated use of proceeds, the Company will announce the reasons for such deviation. Where the Net Proceeds are used for working capital purposes, the Company will provide a breakdown with specific details on how the Net Proceeds have been applied in the Company’s announcements and annual report.

Where there is any material deviation from the stated use of proceeds, the Company will announce the reasons for such deviation.

7. DIRECTORS’ AND SUBSTANTIAL SHAREHOLDERS’ INTERESTS

7.1. Directors’ and Substantial Shareholders’ Interest as at the Latest Practicable Date

The interests of the Directors and Substantial Shareholders (both direct and deemed) in the issued share capital of the Company as recorded in the Register of Directors’ Shareholdings and the Register of Substantial Shareholdings of the Company as at the Latest Practicable Date are set out below. The percentages shown are based on the Existing Share Capital of the Company of 372,988,500 Shares (excluding treasury shares and subsidiary holdings) as at the Latest Practicable Date.

	Direct Interest		Deemed Interest		Total Interest
	No. of Shares	%	No. of Shares	%	%
Directors					
Mr. Zhai Kebin	-	-	-	-	-
Mr. Guo Wenjun	-	-	-	-	-
Ms. Dong Lingling	554,200 ⁽¹⁾	0.15 ⁽¹⁾	-	-	0.15
Mr. Lim Han Boon	-	-	-	-	-
Mr. Chan Siew Wei	-	-	-	-	-
Substantial Shareholders (other than Directors)					
Mr. Guo Yinghui	17,985,000	4.82	194,240,000 ⁽²⁾	52.08 ⁽²⁾	56.90
Mdm. Feng Li	14,560,000	3.90	197,665,000 ⁽³⁾	53.00 ⁽³⁾	56.90
China Focus International	179,680,000 ⁽⁴⁾	48.17 ⁽⁴⁾	-	-	48.17

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	Direct Interest		Deemed Interest		Total Interest
	No. of Shares	%	No. of Shares	%	%
Limited Profit Run Developments Limited	-	-	25,677,000 ⁽⁵⁾	6.88 ⁽⁵⁾	6.88

Notes:-

- (1) The 554,200 Shares of Ms. Dong Lingling are registered in the name of Philip Securities Pte Ltd.
- (2) Mr. Guo Yinghui is the spouse of Mdm. Feng Li and is deemed to be interested in: (a) the 14,560,000 Shares registered in the name of KGI Fraser Securities Pte Ltd held for Mdm. Feng Li; and (b) the 179,680,000 Shares registered in the name of Maybank Kim Eng Securities Pte Ltd held for China Focus (held for itself and as nominee of Profit Run), each representing 3.90% and 48.17% respectively of the Existing Share Capital.
- (3) Mdm. Feng Li is the spouse of Mr. Guo Yinghui and is deemed to be interested in: (a) the 17,985,000 Shares held by Mr. Guo Yinghui; and (b) the 179,680,000 Shares registered in the name of Maybank Kim Eng Securities Pte Ltd held for China Focus (for itself and as nominee of Profit Run), each representing 4.82% and 48.17% respectively of the Existing Share Capital.
- (4) The 179,680,000 Shares of China Focus are registered in the name of Maybank Kim Eng Securities Pte Ltd, out of which, 25,677,000 Shares are held for China Focus as nominee of Profit Run. China Focus is an investment company incorporated in the British Virgin Islands on 25 November 2004, with Mr. Guo Yinghui and Mr. Guo Liang as its directors. As Mr. Guo Yinghui wholly owns China Focus and Profit Run is wholly-owned by a British national in trust for the benefit of Mr. Guo Yinghui, he and Mdm. Feng Li are therefore deemed to be interested in the 179,680,000 Shares registered in the name of Maybank Kim Eng Securities Pte Ltd held for China Focus (for itself and as nominee of Profit Run), representing 48.17% of the Existing Share Capital.
- (5) 25,677,000 Shares are held by for China Focus as nominee of Profit Run.

7.2. Directors' and Substantial Shareholders' Interest after Completion of the Tranche B Placement

The interests of the Directors and substantial Shareholders (both direct and deemed) in the issued share capital of the Company on completion of the Tranche B Placement are set out below. The percentages shown are based on the Enlarged Share Capital of 407,988,500 Shares.

	Direct Interest		Deemed Interest		Total Interest
	No. of Shares	%	No. of Shares	%	%
Directors					
Mr. Zhai Kebin	8,750,000	2.14	-	-	2.14
Mr. Guo Wenjun	-	-	-	-	-
Ms. Dong Lingling	554,200 ⁽¹⁾	0.14 ⁽¹⁾	-	-	0.14
Mr. Lim Han Boon	-	-	-	-	-
Mr. Chan Siew Wei	-	-	-	-	-
Substantial Shareholders (other than Directors)					
Mr. Guo Yinghui	17,985,000	4.41	211,740,000 ⁽²⁾	51.90 ⁽²⁾	56.31
Mdm. Feng Li	14,560,000	3.57	215,165,000 ⁽³⁾	52.74 ⁽³⁾	56.31
China Focus International Limited	179,680,000 ⁽⁴⁾	44.04 ⁽⁴⁾	-	-	44.04
Profit Run Developments Limited	-	-	25,677,000 ⁽⁵⁾	6.29 ⁽⁵⁾	6.29

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Notes:-

- (1) The 554,200 Shares of Ms. Dong Lingling are registered in the name of Philip Securities Pte Ltd.
- (2) Mr. Guo Yinghui is the spouse of Mdm. Feng Li and is deemed to be interested in: (a) the 14,560,000 Shares registered in the name of KGI Fraser Securities Pte Ltd held for Mdm. Feng Li; (b) the 179,680,000 Shares registered in the name of Maybank Kim Eng Securities Pte Ltd held for China Focus (held for itself and as nominee of Profit Run); and (c) the 17,500,000 Placement Shares held by iFactors SP, each representing 3.57%, 44.04% and 4.29% respectively of the Enlarged Share Capital. iFactors SP is a segregated portfolio within iFactors, a segregated portfolio company incorporated in the Cayman Islands. iFactors is wholly-owned by CLC Group Limited, which is in turn wholly-owned by Mr. Guo Yinghui. The directors of iFactors are Mr. Guo Liang, who is the son of Mr. Guo Yinghui, and Ms. Li Ye, who is a personal friend of Mr. Guo Yinghui. iFactors is managed by CLC Asset Management Limited, a company incorporated in Hong Kong which is also wholly-owned by CLC Group Limited.
- (3) Mdm. Feng Li is the spouse of Mr. Guo Yinghui and is deemed to be interested in: (a) the 17,985,000 Shares held by Mr. Guo Yinghui; (b) the 179,680,000 Shares registered in the name of Maybank Kim Eng Securities Pte Ltd held for China Focus (for itself and as nominee of Profit Run); and (c) the 17,500,000 Placement Shares held by iFactors SP, each representing 4.41%, 44.04% and 4.29% respectively of the enlarged issued and paid-up share capital of the Company on Completion.
- (4) The 179,680,000 Shares of China Focus are registered in the name of Maybank Kim Eng Securities Pte Ltd, out of which, 25,677,000 Shares are held for China Focus as nominee of Profit Run. China Focus is an investment company incorporated in the British Virgin Islands on 25 November 2004, with Mr. Guo Yinghui and Mr. Guo Liang as its directors. As Mr. Guo Yinghui wholly owns China Focus and Profit Run is wholly-owned by a British national in trust for the benefit of Mr. Guo Yinghui, he and Mdm. Feng Li are therefore deemed to be interested in the 179,680,000 Shares registered in the name of Maybank Kim Eng Securities Pte Ltd held for China Focus (for itself and as nominee of Profit Run), representing 44.04% of the Enlarged Share Capital.
- (5) 25,677,000 Shares are held by China Focus as nominee of Profit Run.

Other than Mr. Guo Yinghui, Mdm. Feng Li and ZKB, none of the Directors or Substantial Shareholders of the Company has any interest, direct or indirect, in the Tranche B Placement, save for their interests (if any) by way of their shareholdings and/or directorships, as the case may be, in the Company.

In addition, save for iFactors SP, none of the Subscribers are under the control or influence of any of the Directors or Substantial Shareholders of the Company. ZKB is the executive chairman and chief executive officer of the Company.

8. EXTRAORDINARY GENERAL MEETING

8.1. Date and Time of EGM

The Directors are convening the EGM to be held by way of electronic means on 31 May 2022 at 10.00 a.m. to: (a) seek approval from the Independent Shareholders for the iFactors SP Shares Issuance (as Ordinary Resolution 1); (b) seek approval from the Independent Shareholders for the ZKB Shares Issuance (as Ordinary Resolution 2); and (c) seek approval from the Shareholders for the Sino-Africa Shares Issuance (as Ordinary Resolution 3). The Notice of EGM is set out on Pages N-1 to N-5 of this Circular.

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8.2. No Attendance at EGM

Due to the current COVID-19 situation in Singapore, the Company will conduct the EGM by way of electronic means only and Shareholders will not be able to physically attend the EGM. Instead, alternative arrangements have been put in place to allow Shareholders to participate at the EGM by: (a) observing and/or listening to the EGM proceedings through a “live” audio-visual webcast or “live” audio-only feed; (b) submitting questions in advance of the EGM in relation to any resolution in the Notice of EGM; (c) having their questions addressed at a VIS to be held prior to the closing date and time for the lodgement of proxy forms prior to the EGM; and/or (d) appointing the Chairman of the EGM as proxy to vote on their behalf at the EGM.

Please refer to Section 10 below for further details on the alternative arrangements.

In addition, Shareholders should note that the Company may make further changes to its EGM arrangements (including but not limited to any applicable alternative arrangements as may be prescribed or permitted (as the case may be) under the COVID-19 Act and any regulations promulgated thereunder (including the COVID-19 Order) as well as other guidelines issued by the relevant authorities) as the situation evolves. Shareholders are advised to keep abreast of any such changes as may be announced by the Company from time to time on SGXNET.

9. NO DESPATCH OF PRINTED COPIES OF CIRCULAR, NOTICE OF EGM, PROXY FORM AND QUESTIONS FORM

In line with the provisions under the COVID-19 Order, no printed copies of this Circular, the Notice of EGM, the proxy form and the questions form in respect of the EGM will be despatched to Shareholders.

Copies of this Circular, the Notice of EGM, the proxy form and the questions form have been uploaded on SGXNET at URL <https://www2.sgx.com/securities/company-announcements> and the Company’s website at URL <http://www.chinamining-international.com/>. A Shareholder will need an Internet browser and PDF reader to view these documents on SGXNET and on the Company’s designated website.

10. ACTION TO BE TAKEN BY SHAREHOLDERS

10.1. Alternative Arrangements

Alternative arrangements have been put in place to allow Shareholders to participate at the EGM as follows:

(a) **Registration to attend the EGM**

The Chairman of the EGM will conduct the proceedings of the EGM by way of electronic means:

- (i) Shareholders, CPFIS Investors and SRS Investors will be able to watch

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and/or listen to the EGM proceedings via a “live” audio-visual webcast or “live” audio-only feed via their mobile phones, tablets or computers. In order to do so, Shareholders, CPFIS Investors and SRS Investors must pre-register at the Company’s pre-registration website at URL <https://complete-corp.com/chinamining-egm/> from now till 10.00 a.m. on 28 May 2022 (the “**Registration Deadline**”) to enable the Company to verify their status. Following verification, an email containing instructions on how to access the “live” audio-visual webcast or “live” audio-only feed of the proceedings of the EGM will be sent to authenticated Shareholders, CPFIS Investors and SRS Investors by 10.00 a.m. on 30 May 2022.

- (ii) Shareholders, CPFIS Investors and SRS Investors who do not receive any email by 10.00 a.m. on 30 May 2022, but have registered by the Registration Deadline, should contact the Company’s Polling Agent, Complete Corporate Services Pte Ltd, at chinamining-egm@complete-corp.com stating: (A) their full name; and (B) their identification or registration number.
- (iii) Investors holding Shares through relevant intermediaries (as defined in Section 181 of the Companies Act) (“**Investors**”) other than CPFIS Investors and SRS Investors will not be able to pre-register at URL <https://complete-corp.com/chinamining-egm/>. An Investor (other than CPFIS Investors and SRS Investors) who wishes to participate in the “live” audio-visual webcast or “live” audio-only feed of the proceedings of the EGM should instead approach his/her relevant intermediary as soon as possible in order for the relevant intermediary to make the necessary arrangements to pre-register. The relevant intermediary is required to submit a consolidated list of participants (setting out in respect of each participant, his/her name, email address and NRIC/Passport number) to the Company’s Polling Agent, Complete Corporate Services Pte Ltd, at chinamining-egm@complete-corp.com no later than 10.00 a.m. on 18 May 2022.

(b) **Submission of questions in advance for the VIS and the EGM or asking questions “live” as the VIS**

- (i) All questions forms must be submitted in the following manner:
 - (A) if submitted electronically, be submitted via email to the Company’s Polling Agent, Complete Corporate Services Pte Ltd, at chinamining-egm@complete-corp.com; or
 - (B) if submitted by post, be lodged at the registered office of the Company’s Polling Agent, Complete Corporate Services Pte Ltd at 10 Anson Road, #29-07 International Plaza, Singapore 079903,

in either case, by 10.00 a.m. on 17 May 2022 for the purposes of the VIS (the “**VIS Questions Deadline**”) or by 10.00 a.m. on 28 May 2022 for the purposes of submitting clarifications or follow-up questions after the VIS for the EGM (being 24 hours before the closing time for the lodgement of the proxy forms prior to the EGM).

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The Company will endeavour to address all substantial and relevant questions:

- (C) received by the VIS Questions Deadline during the VIS, and will also publish the minutes, or provide a link for Shareholders and Investors to access a recording of the VIS, by 26 May 2022; and
 - (D) received after the VIS Questions Deadline, either before the EGM on SGXNET at URL <https://www2.sgx.com/securities/company-announcements> and the Company's website at URL <http://www.chinamining-international.com/> or during the EGM.
- (ii) The questions form may be accessed and downloaded from SGXNET at URL <https://www2.sgx.com/securities/company-announcements> and the Company's website at URL <http://www.chinamining-international.com/>.

VIS Arrangements

- (iii) A VIS will be held for Shareholders and Investors prior to the EGM, at 10.00 a.m. on 24 May 2022 where the Company will endeavour to address all substantial and relevant questions received by the VIS Questions Deadline from Shareholders and Investors in relation to the resolutions set out in the Notice of EGM. Shareholders and Investors will also be able to ask questions "live" via the online chat box function during the VIS.

In order to participate in the VIS, Shareholders and Investors must follow these steps:

- (A) Shareholders and Investors who wish to participate in the VIS through a "live" audio-visual webcast or "live" audio-only feed must pre-register at URL <https://complete-corp.com/chinamining-egm/> no later than 10.00 a.m. on 22 May 2022 (the "**VIS RSVP Deadline**"). Pre-registration for the VIS is compulsory and any registration received after the VIS RSVP Deadline will not be accepted.
- (B) As the VIS is being held only for Shareholders and Investors, Shareholders, CPFIS Investors and SRS Investors are required to submit an electronic copy of the latest proof of their shareholdings in the Company ("**Company Shareholdings**") for verification purposes when they pre-register, failing which, they will not be provided with the login details for "live" audio-visual webcast or "live" audio-only feed of the VIS.

Investors (other than CPFIS Investors and SRS Investors) who hold Shares through relevant intermediaries will not be able to pre-register for the VIS and should instead approach his/her relevant intermediary as soon as possible for the relevant intermediary to make the necessary arrangements to pre-register. The relevant intermediary is required to submit a consolidated list of participants (setting out in

LETTER TO SHAREHOLDERS

respect of each participant, his/her name, email address and NRIC/Passport number) to the Company's Polling Agent, Complete Corporate Services Pte Ltd, at chinamining-egm@complete-corp.com no later than 10.00 a.m. on 18 May 2022, failing which, they will not be provided with the login details for the "live" audio-visual webcast or "live" audio-only feed of the VIS.

A Shareholder who is a corporation may appoint one representative by submitting an authorisation letter (on the corporation's letterhead) authorising its named representative to attend the "live" audio-visual webcast or "live" audio-only feed of the VIS on its behalf and indicate the details as required during the pre-registration process for the VIS. A Shareholder who is a corporation is also required to submit an electronic copy of the latest proof of its Company Shareholdings for verification purposes when it pre-registers for the VIS, failing which, it will not be provided with the login details for the "live" audio-visual webcast or "live" audio-only feed for the VIS.

- (C) Following verification, an email containing login details and instructions on how to access the "live" audio-visual webcast or "live" audio-only feed for the VIS will be sent to authenticated Shareholders and Investors prior to the VIS.
 - (D) Each set of login details will only allow one person to login during the "live" audio-visual webcast or "live" audio-only feed for the VIS. Multiple logins using the same set of login details are not allowed. Shareholders and Investors are not permitted to appoint a proxy to join the "live" audio-visual webcast or "live" audio-only feed for the VIS on their behalf.
- (iv) The Company will publish the minutes, or provide a link for Shareholders and Investors to access the recording of the VIS on SGXNET at URL <https://www2.sgx.com/securities/company-announcements> and the Company's website at URL <http://www.chinamining-international.com/> by 26 May 2022.

Post-VIS Arrangements

- (v) The Company will endeavour to address any further substantial and relevant clarifications or follow-up questions received from Shareholders and Investors after the VIS Questions Deadline but by 10.00 a.m. on 28 May 2022 either before the EGM on SGXNET at URL <https://www2.sgx.com/securities/company-announcements> and the Company's website at URL <http://www.chinamining-international.com/> or during the EGM.
- (vi) The Company will also, within one month after the date of the EGM, publish the minutes of the EGM on SGXNET and the Company's website, and the minutes will include the responses to the questions referred to above.

LETTER TO SHAREHOLDERS

- (vii) Please note that Shareholders and Investors will not be able to ask questions at the EGM “live” during the webcast and the audio feed, and therefore it is important for Shareholders to submit their questions forms in advance of the EGM in accordance with the foregoing instructions.

In view of the current COVID-19 situation in Singapore and the related safe distancing measures which may make it difficult to submit completed questions forms by post, Shareholders and Investors are strongly encouraged to submit their completed questions forms electronically by email.

(b) Voting by proxy only

Shareholders will not be able to vote online on the resolutions to be tabled for approval at the EGM. Instead, if Shareholders (whether individual or corporate) wish to exercise their votes, they must submit a proxy form to appoint the Chairman of the EGM to vote on their behalf:

- (i) Shareholders (whether individual or corporate) appointing the Chairman of the EGM as proxy must give specific instructions as to his manner of voting, or abstentions from voting, in the proxy form, failing which the appointment will be treated as invalid.
- (ii) The proxy form must be submitted to the Company in the following manner:
- (A) if submitted electronically, be submitted via email to the Company’s Polling Agent, Complete Corporate Services Pte Ltd, at chinamining-egm@complete-corp.com; or
- (B) if submitted by post, be lodged at the registered office of the Company’s Polling Agent, Complete Corporate Services Pte Ltd at 10 Anson Road, #29-07 International Plaza, Singapore 079903,
- in either case, by 10.00 a.m. on 29 May 2022 (being 48 hours before the time appointed for holding the EGM).

- (iii) The proxy form may be accessed and downloaded from SGXNET at URL <https://www2.sgx.com/securities/company-announcements> and the Company’s website at URL <http://www.chinamining-international.com/>.
- (iv) Investors (other than CPFIS Investors and SRS Investors) who wish to vote should approach his/her relevant intermediary by **10.00 a.m. on 18 May 2022, being at least seven (7) working days before the date of the EGM**, to specify his/her voting instructions. CPFIS Investors and SRS Investors who wish to exercise their votes by appointing the Chairman of the EGM as proxy should approach their respective relevant intermediaries (including their respective CPF Agent Banks or SRS Agent Banks) to submit their voting instructions by **10.00 a.m. on 20 May 2022, being at least seven (7)**

LETTER TO SHAREHOLDERS

working days before the date of the EGM, in order to allow sufficient time for their respective relevant intermediaries to in turn submit a proxy form to appoint the Chairman of the EGM to vote on their behalf by 10.00 a.m. on 29 May 2022 (being 48 hours before the time appointed for holding the EGM).

10.2. Depositor not Shareholder

A Depositor shall not be regarded as a member of the Company entitled to attend the EGM and to speak and vote thereat unless his name appears in the Depository Register maintained by CDP, 48 hours before the EGM.

11. ABSTENTION FROM VOTING

Rule 804 of the Listing Manual provides that a director and his associates must abstain from voting on any shareholders' resolutions approving the specific allotment to such director or his associates. In addition, Rule 812(2) of the Listing Manual provides that persons falling under Rule 812(1) of the Listing Manual and their associates must abstain from voting on any shareholders' resolutions approving the placement to themselves.

Accordingly, Mr. Guo Yinghui, Mdm. Feng Li and China Focus shall abstain, and shall procure that his/her/its associates and nominees abstain, from voting at the EGM in respect of Ordinary Resolution 1.

ZKB is not an existing Shareholder and as at the Latest Practicable Date, is not directly or indirectly interested in any Shares. To the extent applicable, he shall procure that his associates and nominees abstain from voting at the EGM in respect of Ordinary Resolution 2.

12. DIRECTORS' RECOMMENDATIONS

12.1. iFactors SP Shares Issuance

The Directors (excluding Mr. Guo Wenjun), having considered the rationale and terms of the iFactors SP Shares Issuance, are of the opinion that iFactors SP Shares Issuance is in the interests of the Company, is on normal commercial terms and is not prejudicial to the interests of the Company and the minority Shareholders. Accordingly, they recommend that Shareholders vote in favour of Ordinary Resolution 1.

12.2. ZKB Shares Issuance

The Directors (excluding ZKB), having considered the rationale and terms of the ZKB Shares Issuance, are of the opinion that the ZKB Shares Issuance is in the interests of the Company, is on normal commercial terms and is not prejudicial to the interests of the Company and the minority Shareholders. Accordingly, they recommend that Shareholders vote in favour of Ordinary Resolution 2.

LETTER TO SHAREHOLDERS

12.3. Sino-Africa Shares Issuance

The Directors, having considered the rationale and terms of the Sino-Africa Shares Issuance, are of the opinion that the Sino-Africa Shares Issuance is in the interests of the Company, is on normal commercial terms and is not prejudicial to the interests of the Company and the minority Shareholders. Accordingly, they recommend that Shareholders vote in favour of Ordinary Resolution 3.

13. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the Tranche B Placement, the iFactors SP Shares Issuance, the ZKB Shares Issuance, the Sino-Africa Shares Issuance, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement herein misleading. Where information in this Circular has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Circular in its proper form and context.

14. DOCUMENTS FOR INSPECTION

- 14.1. Copies of the Subscription Agreements are available for inspection during normal office hours, on any weekday (public holidays excepted), at the registered office of the Company's Singapore Share Transfer Agent, KCK CorpServe Pte. Ltd., at 24 Raffles Place #07-07 Clifford Centre Singapore 048621 for three (3) months from the date of this Circular.
- 14.2. Due to the COVID-19 situation, Shareholders who wish to inspect the above documents should submit their request at least five days prior via email to the Company's Singapore Share Transfer Agent, KCK CorpServe Pte. Ltd., at sharereg@kckcs.com.sg. Adequate safe distancing measures will be put in place during such inspection.

Yours faithfully

For and on behalf of the Board of Directors of
CHINA MINING INTERNATIONAL LIMITED

Zhai Kebin
Executive Chairman and Chief Executive Officer

NOTICE OF EXTRAORDINARY MEETING

CHINA MINING INTERNATIONAL LIMITED

(Incorporated in the Cayman Islands on 30 September 2004)
(Company Registration Number: CT-140095)

All capitalised terms in this Notice of EGM and defined in the circular dated 9 May 2022 (the “Circular”) shall, unless otherwise defined herein, bear the respective meanings ascribed thereto in the Circular.

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting (the “**EGM**”) of China Mining International Limited (the “**Company**”) will be held by way of electronic means on 31 May 2022 at 10.00 a.m. for the purpose of considering and, if thought fit, passing (with or without any modifications) the following ordinary resolutions:-

ORDINARY RESOLUTION 1: THE PROPOSED ALLOTMENT AND ISSUE OF 17,500,000 PLACEMENT SHARES IN THE CAPITAL OF THE COMPANY AT AN ISSUE PRICE OF S\$0.043 PER PLACEMENT SHARE TO IFACTORS SPC – ASYMMETRIC OPPORTUNITIES SP, AN ASSOCIATE OF MR. GUO WENJUN, THE DEPUTY CHAIRMAN OF THE COMPANY

That for the purposes of Section 161 of the Companies Act 1967 of Singapore (the “**Companies Act**”), as well as Rule 805(1), Rule 804 and Rule 812 of the Listing Manual of the Singapore Exchange Securities Trading Limited (the “**Listing Manual**”):

- (1) approval be and is hereby given for the directors (the “**Directors**”) of China Mining International Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) to issue and allot 17,500,000 new ordinary shares in the capital of the Company (each, a “**Placement Share**”) at an issue price of S\$0.043 per Placement Share to iFactors SPC – Asymmetric Opportunities SP (“**iFactors SP**”), an associate of Mr. Guo Wenjun, the deputy chairman of the Company, pursuant to the terms and subject to the conditions of the share subscription agreement dated 8 January 2022 entered into between the Company and iFactors SP;
- (2) the Directors and/or each of them be and are hereby authorised to do all acts and things, enter into all transactions, arrangements and agreements, and approve, execute and deliver all documents as they or each of them deem desirable, necessary or expedient to give effect to the matters referred to in the above paragraphs of this Ordinary Resolution 1 or the transactions contemplated therein as they or each of them may in their or each of their absolute discretion deem fit in the interests of the Group; and
- (3) to the extent that any action in connection with the matters referred to in the above paragraphs of this Ordinary Resolution 1 or the transactions contemplated therein has been performed or otherwise undertaken (whether partially or otherwise), they be and are hereby approve, ratified and confirmed.

Note: Pursuant to Rules 804 and 812 of the Listing Manual, Mr. Guo Yinghui, Mdm. Feng Li and China Focus shall abstain, and shall procure that his/her/its associates and nominees abstain, from voting at the EGM in respect of Ordinary Resolution 1.

NOTICE OF EXTRAORDINARY MEETING

ORDINARY RESOLUTION 2: THE PROPOSED ALLOTMENT AND ISSUANCE OF 8,750,000 PLACEMENT SHARES IN THE CAPITAL OF THE COMPANY AT AN ISSUE PRICE OF S\$0.043 PER PLACEMENT SHARE TO MR. ZHAI KEBIN, THE EXECUTIVE CHAIRMAN AND CHIEF EXECUTIVE OFFICER OF THE COMPANY

That for the purposes of Section 161 of the Companies Act, as well as Rule 805(1), Rule 804 and Rule 812 of the Listing Manual:

- (1) approval be and is hereby given for the Directors of the Company to issue and allot 8,750,000 Placement Shares at an issue price of S\$0.043 per Placement Share to Mr. Zhai Kebin (“**ZKB**”), the executive chairman and chief executive officer of the Company, pursuant to the terms and subject to the conditions of the share subscription agreement dated 8 January 2022 entered into between the Company and ZKB;
- (2) the Directors and/or each of them be and are hereby authorised to do all acts and things, enter into all transactions, arrangements and agreements, and approve, execute and deliver all documents as they or each of them deem desirable, necessary or expedient to give effect to the matters referred to in the above paragraphs of this Ordinary Resolution 2 or the transactions contemplated therein as they or each of them may in their or each of their absolute discretion deem fit in the interests of the Group; and
- (3) to the extent that any action in connection with the matters referred to in the above paragraphs of this Ordinary Resolution 2 or the transactions contemplated therein has been performed or otherwise undertaken (whether partially or otherwise), they be and are hereby approve, ratified and confirmed.

Note: Mr. Zhai Kebin is not an existing Shareholder and as at the Latest Practicable Date, is not directly or indirectly interested in any Shares. Pursuant to Rules 804 and 812 of the Listing Manual, to the extent applicable, he shall procure that his associates and nominees abstain from voting at the EGM in respect of Ordinary Resolution 1.

ORDINARY RESOLUTION 3: THE PROPOSED ALLOTMENT AND ISSUANCE OF 8,750,000 PLACEMENT SHARES IN THE CAPITAL OF THE COMPANY AT AN ISSUE PRICE OF S\$0.043 TO SINO-AFRICA MINING INTERNATIONAL LIMITED

That for the purposes of Section 161 of the Companies Act and Rule 805(1) of the Listing Manual:

- (1) approval be and is hereby given for the Directors of the Company to issue and allot 8,750,000 Placement Shares at an issue price of S\$0.043 per Placement Share to Sino-Africa Mining International Limited (“**Sino-Africa**”) pursuant to the terms and subject to the conditions of the share subscription agreement dated 8 January 2022 entered into between the Company and Sino-Africa;
- (2) the Directors and/or each of them be and are hereby authorised to do all acts and things, enter into all transactions, arrangements and agreements, and approve, execute and deliver all documents as they or each of them deem desirable, necessary or expedient to give effect to the matters referred to in the above paragraphs of this Ordinary Resolution 3 or the transactions

NOTICE OF EXTRAORDINARY MEETING

contemplated therein as they or each of them may in their or each of their absolute discretion deem fit in the interests of the Group; and

- (3) to the extent that any action in connection with the matters referred to in the above paragraphs of this Ordinary Resolution 3 or the transactions contemplated therein has been performed or otherwise undertaken (whether partially or otherwise), they be and are hereby approve, ratified and confirmed.

BY ORDER OF THE BOARD

Foo Soon Soo
Ho Kok Weng
Joint Company Secretaries

Singapore, 9 May 2022

Notes:-

1. The EGM is being convened, and will be held, by way of electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. Printed copies of this Notice of EGM will not be sent to members. Instead, this Notice of EGM will be uploaded on SGXNET at URL <https://www2.sgx.com/securities/company-announcements> and the Company's website at URL <http://www.chinamining-international.com/>.
2. Alternative arrangements relating to attendance at the EGM via electronic means (including arrangements by which the EGM can be electronically accessed via "live" audio-visual webcast or "live" audio-only feed), submission of questions to the Chairman of the EGM in advance of the EGM, addressing of substantial and relevant questions either before the EGM (including at a virtual information session ("VIS")) or at the EGM and voting by appointing the Chairman of the EGM as proxy at the EGM, are set out in this Notice of EGM, which may be accessed from SGXNET at URL <https://www2.sgx.com/securities/company-announcements> and the Company's website at URL <http://www.chinamining-international.com/>.
3. **Due to the current COVID-19 situation in Singapore, members will not be able to attend the EGM in person. Shareholders, CPFIS Investors and SRS Investors who wish to follow the proceedings through a "live" audio-visual webcast or "live" audio-only feed must pre-register at URL <https://complete-corp.com/chinamining-egm/> no later than 10.00 a.m. on 28 May 2022 (the "Registration Deadline").** Following verification, an email containing instructions on how to access the "live" audio-visual webcast or "live" audio-only feed of the proceedings of the EGM will be sent to authenticated Shareholders, CPFIS Investors and SRS Investors by 10.00 a.m. on 30 May 2022.

Shareholders, CPFIS Investors and SRS Investors who do not receive any email by 10.00 a.m. on 30 May 2022, but have registered by the Registration Deadline, should contact the Company's Polling Agent, Complete Corporate Services Pte Ltd, at chinamining-egm@complete-corp.com stating: (a) their full name; and (b) their identification or registration number.

An investor holding Shares through relevant intermediaries (as defined in Section 181 of the Companies Act 1967 of Singapore) ("**Investors**") (other than CPFIS Investors and SRS Investors) will not be able to pre-register at URL <https://complete-corp.com/chinamining-egm/>. An Investor (other than CPFIS Investors and SRS Investors) who wishes to participate in the "live" broadcast of the EGM should instead approach his/her relevant intermediary as soon as possible in order for the relevant intermediary to make the necessary arrangements to pre-register. The relevant intermediary is required to submit a consolidated list of participants (setting out in respect of each participant, his/her name, email address and NRIC/Passport number) to Company's Polling Agent, Complete Corporate Services Pte Ltd, at chinamining-egm@complete-corp.com no later than 10.00 a.m. on 18 May 2022.

4. A member (whether individual or corporate) must submit his/her/its proxy form appointing the Chairman of the EGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the EGM if such member wishes to exercise his/ her/its voting rights at the EGM. The accompanying proxy form for the EGM will be announced together with this Notice of EGM and may be accessed from SGXNET at URL <https://www2.sgx.com/securities/company-announcements> and the Company's website at URL <http://www.chinamining-international.com/>.

NOTICE OF EXTRAORDINARY MEETING

Where a member (whether individual or corporate) appoints the Chairman of the EGM as his/her/its proxy, he/she/it must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the proxy form, failing which the appointment of the Chairman of the EGM as proxy for that resolution will be treated as invalid.

CPFIS Investors and SRS Investors who wish to appoint the Chairman of the EGM as proxy should approach their respective CPF Agent Banks or SRS Agent Banks to submit their votes by 10.00 a.m. on 18 May 2022, being at least seven (7) working days before the date of the EGM.

5. The Chairman of the EGM, as proxy, need not be a member of the Company.
6. The instrument appointing the Chairman of the EGM as proxy must be submitted to the Company in the following manner:
 - (a) if submitted electronically, be submitted via email to the Company's Polling Agent, Complete Corporate Services Pte Ltd, at chinamining-egm@complete-corp.com; or
 - (b) if submitted by post, be lodged at the registered office of the Company's Polling Agent, Complete Corporate Services Pte Ltd at 10 Anson Road, #29-07 International Plaza, Singapore 079903,

in either case, by **10.00 a.m. on 29 May 2022** (being 48 hours before the time appointed for holding the EGM).

A member who wishes to submit an instrument of proxy must first download, complete and sign the proxy form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above.

Due to the current COVID-19 situation in Singapore and the related safe distancing measures which may make it difficult for members to submit completed proxy forms by post, members are strongly encouraged to submit completed proxy forms electronically via email.

7. Members will not be able to ask questions during the "live" audio-visual webcast or "live" audio-only feed of the EGM. Members who wish to ask questions relating to the resolution to be tabled at the EGM must complete and submit the questions form for the EGM, which will be announced together with this Notice of EGM and may be accessed from SGXNET at URL <https://www2.sgx.com/securities/company-announcements> and the Company's website at URL <http://www.chinamining-international.com/>.
8. The questions form must be submitted to the Company in the following manner:
 - (a) if submitted electronically, be submitted via email to the Company's Polling Agent, Complete Corporate Services Pte Ltd, at chinamining-egm@complete-corp.com; or
 - (b) if submitted by post, be lodged at the registered office of the Company's Polling Agent, Complete Corporate Services Pte Ltd at 10 Anson Road, #29-07 International Plaza, Singapore 079903,

in either case, by **10.00 a.m. on 17 May 2022** for the purposes of the VIS (the "**VIS Questions Deadline**") or by **10.00 a.m. on 28 May 2022** for the purposes of the EGM (being 24 hours before the closing time for the lodgement of the proxy forms prior to the EGM).

A member who wishes to submit the questions form must first download, complete and sign the question form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above.

Due to the current COVID-19 situation in Singapore and the related safe distancing measures which may make it difficult for members to submit completed questions forms by post, members are strongly encouraged to submit completed questions forms electronically via email.

9. A VIS will also be held for Shareholders and Investors prior to the EGM, at 10.00 a.m. on 24 May 2022 where the Company will endeavour to address all substantial and relevant questions received by the VIS Questions Deadline from Shareholders and Investors in relation to the resolutions set out in the Notice of EGM. Shareholders and Investors will also be able to ask questions "live" via the online chat box function during the VIS. Further details on the VIS are set out in Section 10 of the Circular.
10. The Company will endeavour to address all substantial and relevant questions received from Shareholders and/or Investors during the VIS (if received by the VIS Questions Deadline), or prior to or during the EGM (if received after the VIS Questions Deadline but by 10.00 a.m. on 28 May 2022), having regard to the limited time available at the VIS and the EGM, respectively.

NOTICE OF EXTRAORDINARY MEETING

11. The Company will publish the minutes, or provide a link for Shareholders and Investors to access the recording of the VIS from SGXNET at URL <https://www2.sgx.com/securities/company-announcements> and the Company's website at URL <http://www.chinamining-international.com/> by 26 May 2022. The Company will also, within one month after the date of the EGM, publish the minutes of the EGM on SGXNET and the Company's website, and the minutes will include the responses to the questions referred to above.

PERSONAL DATA PRIVACY

By submitting an instrument appointing the Chairman of the EGM to attend, speak and vote at the EGM and/or any adjournment thereof, a member of the Company: (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing and administration by the Company (or its agents and service providers) of the appointment of the Chairman of the EGM as proxy for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes (including questions and answers) and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines

QUESTIONS FORM

CHINA MINING INTERNATIONAL LIMITED
(Incorporated in the Cayman Islands on 30 September 2004)
(Company Registration Number: CT-140095)
(the “Company”)

**QUESTIONS FORM
EXTRAORDINARY GENERAL MEETING
ON 31 MAY 2022 AT 10.00 A.M.**

Please note that Shareholders and investors holding Shares through relevant intermediaries (as defined in Section 181 of the Companies Act 1967 of Singapore) (“**Investors**”) will not be able to ask questions at the extraordinary general meeting (“**EGM**”) of the Company, “live” during the “live” audio-visual webcast or “live” audio-only feed of the EGM. Therefore, it is important for Shareholders and Investors who wish to ask questions related to the resolutions to be tabled at the EGM to complete and submit this questions form in advance of the EGM. Please read the notes overleaf which contain instructions on, *inter alia*, the submission of questions ahead of the EGM and the timeframe for the submission of questions.

Please complete all fields below. We regret that incomplete or incorrectly completed forms will not be processed.

Full Name (as per CDP / CPF / SRS / Scrip-based / DA records)	
NRIC / Passport No. / Company Registration No.	
Shareholding Type* <i>*Delete as applicable</i>	CDP Direct Account Holder CPF / SRS Investment Account Holder Physical Scrip Holder Holder through Depository Agent

QUESTIONS FOR THE BOARD OF DIRECTORS AND MANAGEMENT:

Note: Questions should be related to the resolutions to be tabled at the EGM. Please refer to the Summary of Resolutions for the number of the relevant resolution. Please include additional pages as necessary.

Question 1	In relation to Ordinary Resolution ____
Question 2	In relation to Ordinary Resolution ____

QUESTIONS FORM

Question 3 | In relation to Ordinary Resolution ____

Dated this ____ day of _____ 2022

Signature(s) of member(s) or
Common Seal of Corporate Shareholder

Summary of Resolutions	
No.	Ordinary Resolution
1	The proposed allotment and issue of 17,500,000 Placement Shares in the capital of the Company at an issue price of S\$0.043 per Placement Share to iFactors SPC – Asymmetric Opportunities SP, an associate of Mr. Guo Wenjun, the deputy chairman of the Company.
2	The proposed allotment and issue of 8,750,000 Placement Shares in the capital of the Company at an issue price of S\$0.043 per Placement Share to Mr. Zhai Kebin, the executive chairman and chief executive officer of the Company.
3	The proposed allotment and issue of 8,750,000 Placement Shares in the capital of the Company at an issue price of S\$0.043 per Placement Share to Sino-Africa Mining International Limited.

QUESTIONS FORM

Notes:-

1. The EGM is being convened, and will be held, by way of electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020.
2. Alternative arrangements relating to attendance at the EGM via electronic means (including arrangements by which the EGM can be electronically accessed via "live" audio-visual webcast or "live" audio-only feed), submission of questions to the Chairman of the EGM in advance of the EGM, addressing of substantial and relevant questions either before the EGM (including at a virtual information session ("VIS")) or at the EGM and voting by appointing the Chairman of the EGM as proxy at the EGM, are set out in this Notice of EGM, which may be accessed from SGXNET at URL <https://www2.sgx.com/securities/company-announcements> and the Company's website at URL <http://www.chinamining-international.com/>.
3. The VIS will also be held for Shareholders and Investors prior to the EGM, at **10.00 a.m. on 24 May 2022** where the Company will endeavour to address all substantial and relevant questions received by **10.00 a.m. on 22 May 2022** (the "**VIS Questions Deadline**") from Shareholders and Investors in relation to the resolutions set out in the Notice of EGM. Shareholders and Investors will also be able to ask questions "live" via the online chat box function during the VIS. Further details on the VIS are set out in Section 10 of the Circular.
4. The Company will endeavour to address all substantial and relevant questions received from Shareholders and/or Investors during the VIS (if received by the VIS Questions Deadline), or prior to or during the EGM (if received after the VIS Questions Deadline but by 10.00 a.m. on 28 May 2022), having regard to the limited time available at the VIS and the EGM, respectively.
5. The Company will publish the minutes, or provide a link for Shareholders and Investors to access the recording of the VIS from SGXNET at URL <https://www2.sgx.com/securities/company-announcements> and the Company's website at URL <http://www.chinamining-international.com/> by 26 May 2022. The Company will also, within one month after the date of the EGM, publish the minutes of the EGM on SGXNET and the Company's website, and the minutes will include the responses to the questions referred to above.
6. The questions form must be submitted to the Company in the following manner:
 - (a) if submitted electronically, be submitted via email to the Company's Polling Agent, Complete Corporate Services Pte Ltd, at chinamining-egm@complete-corp.com; or
 - (b) if submitted by post, be lodged at the registered office of the Company's Polling Agent, Complete Corporate Services Pte Ltd at 10 Anson Road, #29-07 International Plaza, Singapore 079903,in either case, by the VIS Questions Deadline or by **10.00 a.m. on 28 May 2022** for the purposes of the EGM (being 24 hours before the closing time for the lodgement of the proxy forms prior to the EGM).
7. A Shareholder or Investor who wishes to submit this questions form must first download, complete and sign the question form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above. **Due to the current COVID-19 situation in Singapore and the related safe distancing measures which may make it difficult for members to submit completed questions forms by post, members are strongly encouraged to submit completed questions forms electronically via email.**
8. By completing and submitting this questions form, a member of the Company: (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing and administration by the Company (or its agents and service providers) of the member's participation at the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes (including questions and answers) and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines.