CIRCULAR DATED 28 JULY 2026

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

This Circular is issued by CNMC Goldmine Holdings Limited (the "**Company**"). If you are in any doubt as to the action that you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

This Circular has been made available on SGXNet at https://www.sgx.com/securities/company-announcements and the Company's corporate website at http://www.cnmc.com.hk/. **A printed copy of this Circular will NOT be despatched to Shareholders.**

If you have sold or transferred all your ordinary shares in the capital of the Company, you should immediately inform the purchaser or transferee, or the bank, stockbroker or agent through whom the sale or transfer was effected for onward notification to the purchaser or transferee, that this Circular (together with the Notice of EGM and the Proxy Form) may be accessed via SGXNet and the Company's corporate website at http://www.cnmc.com.hk/.

This Circular has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange assumes no responsibility for the contents of this Circular, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this Circular.

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

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

CNMC

CNMC GOLDMINE HOLDINGS LIMITED

中色金礦有限公司

(Company Registration No. 201119104K)
(Incorporated in the Republic of Singapore)

CIRCULAR TO SHAREHOLDERS

in relation to

(1) THE PROPOSED TRANSFER OF THE LISTING OF THE COMPANY FROM CATALIST TO THE MAIN BOARD OF THE SGX-ST

(2) THE PROPOSED ADOPTION OF THE NEW SHARE ISSUE MANDATE

IMPORTANT DATES AND TIMES:

Last date and time for lodgment of Proxy Form	:	16 August 2026 at 3.00 p.m.
Date and time of Extraordinary General Meeting	:	19 August 2026 at 3.00 p.m.
Place of Extraordinary General Meeting	:	The SingPost Auditorium Singapore Post Centre 10 Eunos Road 8 #05-30 Singapore 408600

CONTENTS

DEFINITIONS

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

"AGM"	:	The annual general meeting of the Company held on 30 April 2026
"Board" or "Board of Directors"	:	The board of Directors of the Company for the time being
"Catalist"	:	The Catalist Board of the SGX-ST, being the sponsor-supervised listing platform of the SGX-ST
"Catalist Rules"	:	The rules of the Listing Manual Section B: Rules of Catalist of the SGX-ST, as may be amended, varied or supplemented from time to time
"CDP"	:	The Central Depository (Pte) Limited
"Circular"	:	This circular to Shareholders dated 28 July 2026
"Companies Act"	:	The Companies Act 1967 of Singapore, as amended from time to time
"Company"	:	CNMC Goldmine Holdings Limited
"Constitution"	:	The constitution of the Company, as may be amended or modified from time to time
"Director"	:	A director of the Company for the time being
"EGM"	:	The extraordinary general meeting of the Company, notice of which is set out on pages N-1 to N-3 of this Circular
"Existing Share Issue Mandate"	:	The existing share issue mandate of the Company which was approved by Shareholders at the AGM
"FY"	:	Financial year ended, or as the case may be, ending 31 December
"Group"	:	The Company and its subsidiaries
"Instruments"	:	Offers, agreements or options in relation to any new Share to be allotted or issued under the New Share Issue Mandate
"Issued Shares"	:	The total number of issued Shares (excluding treasury shares and subsidiary holdings) as at the date of the EGM
"Latest Practicable Date"	:	14 July 2026, being the latest practicable date prior to the issuance of this Circular
"Listing Manual"	:	The Catalist Rules or Mainboard Rules (as the case may be), as amended, modified or supplemented from time to time
"Mainboard Rules"	:	The rules of the Listing Manual of the SGX-ST which apply to entities listed on the SGX Main Board, as may be amended, varied or supplemented from time to time
"Market Day"	:	A day on which the SGX-ST is open for trading in securities

"New Share Issue Mandate"	:	The proposed general mandate to allot and issue new Shares and convertible securities in the capital of the Company, details of which are set out in Section 3 of this Circular
"Notice of EGM"	:	The notice of EGM accompanying this Circular as set out on pages N-1 to N-3 of this Circular
"Ordinary Resolution"	:	A resolution passed as such by a majority consisting of more than 50% of the total number of votes cast at a meeting of Shareholders
"Proposed Adoption of the New Share Issue Mandate"	:	The proposed adoption of the New Share Issue Mandate to replace the Existing Share Issue Mandate
"Proposed Transfer"	:	The proposed transfer of the listing of the Company from Catalist to the SGX Main Board
"Proxy Form"	:	The proxy form accompanying this Circular as set out on pages P-1 to P-2 of this Circular
"Request Form"	:	A request form to request for a printed copy of this Circular
"RM"	:	Malaysian Ringgit, the lawful currency of Malaysia
"SFA"	:	The Securities and Futures Act 2001 of Singapore, as amended, modified or supplemented from time to time
"SGX-ST" or "Exchange"	:	Singapore Exchange Securities Trading Limited
"SGX Main Board"	:	The Main Board of the SGX-ST
"Shareholders"	:	Registered holders of Shares except that where the registered holder is CDP, the term "**Shareholders**" shall, in relation to such Shares, mean the persons to whose securities accounts maintained with CDP are credited with the Shares
"Shares"	:	Ordinary shares in the capital of the Company
"Special Resolution"	:	A resolution passed as such by not less than 75% of the total number of votes cast at a meeting of Shareholders
"Sponsor"	:	PrimePartners Corporate Finance Pte. Ltd.
"Substantial Shareholder"	:	A person who has an interest (directly or indirectly) in one or more voting shares in the Company and the total votes attached to that share, or those shares, is not less than 5% of the total votes attached to all the voting shares of the Company
"S$" and "cents"	:	Singapore dollars and cents respectively
"US$"	:	United States dollars, the lawful currency of the United States of America
"%" or "percent"	:	Percentage or per centum

The terms "**Depositor**", "**Depository Agent**" and "**Depository Register**" shall have the meanings ascribed to them respectively in Section 81SF of the SFA (as amended or modified from time to time).

Words importing the singular shall, where applicable, include the plural and *vice versa*. Words importing the masculine gender shall, where applicable, include the feminine and neuter genders.

References to persons shall include corporations.

Any reference in this Circular to "**Rule**" or "**Chapter**" is a reference to the relevant rule or chapter in the Listing Manual, unless otherwise stated.

Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any word defined under the Companies Act or any statutory modification thereof and not otherwise defined in this Circular shall have the same meaning assigned to it under the Companies Act or any statutory modification thereof, as the case may be.

Any reference to a time of day in this Circular is made by reference to Singapore time unless otherwise stated.

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

CNMC GOLDMINE HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 201119104K)

Directors:	**Registered Office:**
Professor Lin Xiang Xiong @ Lin Ye (Executive Chairman)	47 Scotts Road
Mr Choo Chee Kong (Executive Vice Chairman)	#03-03 Goldbell Towers
Mr Lim Kuoh Yang (Executive Director and Chief Executive Officer)	Singapore 228233
Mr Giang Sovann (Lead Independent Director)	
Ms Keng Yeng Pheng (Independent Director)	
Ms Chooi Pey Nee (Independent Director)	

28 July 2026

To: The Shareholders of CNMC Goldmine Holdings Limited

Dear Sir/Madam

1. INTRODUCTION

1.1 The Directors are convening the EGM to be held on 19 August 2026 to seek Shareholders' approval for:

(a) the Proposed Transfer; and

(b) in conjunction with the Proposed Transfer, the Proposed Adoption of the New Share Issue Mandate.

1.2 The purpose of this Circular is to provide the Shareholders with information on, explain the rationale for, and seek the Shareholders' approval for the Proposed Transfer and the Proposed Adoption of the New Share Issue Mandate at the forthcoming EGM to be held on 19 August 2026 at 3.00 p.m., notice of which is set out on pages N-1 to N-3 of this Circular.

1.3 **Shareholders should note that the resolution relating to the Proposed Adoption of the New Share Issue Mandate is conditional upon the passing of the resolution approving the Proposed Transfer but not vice versa. In the event that the Special Resolution relating to the Proposed Transfer is not passed, the resolution relating to the Proposed Adoption of the New Share Issue Mandate will also not be passed.**

1.4 The Company has appointed Vincent Lim & Associates LLC as the legal adviser to the Company in relation to this Circular.

2. THE PROPOSED TRANSFER

2.1 Announcement

On 14 May 2026, the Company announced that it had submitted an application to the SGX-ST, via its Sponsor, for the Proposed Transfer. On 3 July 2026, the Board announced that the Company had obtained the approval in-principle (the "**AIP**") from the SGX-ST in relation to the Company's application for the Proposed Transfer. The AIP is subject to, *inter alia*:-

(a) compliance with the SGX-ST's listing requirements;

(b) Shareholders' approval being obtained for the Proposed Transfer via a Special Resolution under Rule 408(5) of the Catalist Rules; and

(c) submission of:

(i) a written undertaking from the Company in the format set out in Appendix 2.3.1 of the Mainboard Rules to comply with all of the SGX-ST's requirements and policies applicable to issuers listed on the SGX Main Board;

(ii) a written undertaking by the Company and the Sponsor that they are not aware of any material information which has not been previously announced via SGXNET which will affect the Company's suitability for the Proposed Transfer;

(iii) a written undertaking from each of the Company's Directors in the form set out in Appendix 7.7 of the Mainboard Rules and an undertaking from the Company to procure the same written undertaking from any new Director appointed to the Board after the Proposed Transfer takes place; and

(iv) a written confirmation from the Company that it is in compliance with all applicable Catalist Rules.

The AIP from the SGX-ST is not to be taken as an indication of the merits of the Proposed Transfer, the Company, its subsidiaries or its securities.

2.2 Rationale for the Proposed Transfer

The Group's long-term strategy is focused on sustaining and growing its mineral resource and reserve base, extending the life of its existing mining operations, and pursuing value-accretive growth opportunities to enhance long-term shareholder value. At the Sokor gold field project (the "**Sokor Concession**"), the Group continues to invest in exploration activities to identify additional mineral resources and reserves, while advancing the development of underground mining infrastructure to access deeper ore bodies and support the long-term sustainability of mining operations. It has also expanded its processing capabilities in recent years to improve operational efficiency and increase production capacity.

In addition to organic growth, the Group continuously evaluates potential acquisition opportunities, particularly brownfield exploration and mining projects with established mineral resources and reserves. The Directors believe that such projects may offer opportunities to accelerate growth, diversify the Group's asset base and increase production levels while reducing the risks typically associated with greenfield exploration projects.

The Directors believe that the Proposed Transfer would be in line with the Group's long-term strategy and would enhance the long-term value for Shareholders for the following reasons:

(a) heighten the image of the Company both locally and overseas, as public investors tend to place a premium on SGX Main Board-listed companies as compared to companies listed on Catalist. Listing on the SGX Main Board will accord the Company greater visibility and recognition in the capital markets and amongst public investors. This could in turn result in better liquidity and improve the performance of the Shares as well as enable the Company to recruit better talents and attract new business opportunities;

(b) enhance the Company's visibility and profile as well as provide it with a wider platform and greater opportunities for fund raising, and give the Company access to a larger and more diverse investor base, including institutional investors whose mandates may be restricted to investment in only SGX Main Board-listed companies. This will potentially improve the Company's access to capital markets should funding be required in the future and is expected to enhance the liquidity of the Shares and encourage greater institutional investor participation. The Directors believe that this would result in a market valuation that better reflects the underlying value of the Group. As disclosed above, the Group is continuously evaluating potential growth opportunities, including the acquisition of brownfield exploration and mining projects with established mineral resources and reserves, as part of its expansion strategy. In recent years, the increase in commodity prices, particularly in gold and silver prices, has resulted in a corresponding increase in the acquisition cost of quality brownfield projects. Whilst the Company does not have any immediate or short-term fund raising plans, a listing on the SGX Main Board may provide the Company with greater flexibility and access to a wider investor base, thereby facilitating the raising of sufficient capital to pursue such opportunities should they arise;

(c) companies listed on the SGX Main Board generally benefit from broader and more consistent analyst coverage. Increased research coverage may improve market transparency, reduce information asymmetry, and support a more accurate and efficient valuation of the Shares;

(d) an SGX Main Board listing may enhance the Company's ability to attract and retain experienced senior management and specialised technical personnel, particularly within a competitive mining talent market where corporate profile and perceived standing are important considerations; and

(e) in view of the Group's growth in production scale, profitability and resource base, the Proposed Transfer is appropriate and timely, and would better reflect the Company's current stage of development and future growth trajectory. The Group's growth and development are further illustrated through its financial performance and key business developments since its listing on the Catalist, as set out in paragraph 2.3 below.

2.3 Developments Since Listing on Catalist

Over the last three financial years, the Group has delivered consistent profitability. Net profit attributable to owners of the Company was approximately US$4.1 million in FY2023, US$9.8 million in FY2024 and US$42.0 million in FY2025. The significant increase in net profit from FY2024 to FY2025 was mainly attributable to (i) higher average realised gold prices, (ii) increased gold production following the expansion of the carbon-in-leach ("**CIL**") plant from 500 tonnes per day to 800 tonnes per day, and (iii) higher export sales of lead and zinc concentrates, supported by improved production volumes for these base metals. Throughout this period, the Group has maintained sound profit margins and generated steady operating cash flows, demonstrating the resilience of its core gold mining and processing operations and its ability to operate effectively across varying market conditions. The table below summarises the Group's financial performance and financial position over the last three financial years:

US$'000	**FY2023**	**FY2024**	**FY2025**
Net cash generated from operating activities	13,710	23,195	59,398
Working capital	10,311	15,869	55,580
Net asset value	41,490	47,782	81,147
Profit before tax	7,828	17,698	69,417

The Group's financial and operational growth has been supported by a number of key business developments since its listing on the Catalist. These developments include the expansion of its mining asset base, strengthening of its long-term mining rights, enhancement of its mining and processing capabilities, strengthening of its revenue streams and the establishment of long-term offtake arrangements. Further details of these key business developments are set out below:

2.3.1 *Acquisitions Since Listing on the Catalist*

The acquisitions the Group has undertaken since its listing on the Catalist are briefly described below:

(i) *Acquisition of 51% stake in CNMC Pulai Mining Sdn. Bhd. ("**Pulai Mining**")*

Pulai Mining is a company incorporated in Malaysia which owns various mining licenses in Kelantan covering approximately 7.2 square kilometres as of 31 March 2026. Its licences encompass the exploration and mining of gold as well as other minerals.

In February 2017, the Company acquired a 51% equity interest in Pulai Mining for a total consideration of approximately RM13.8 million. The acquisition was undertaken to expand the Company's mining footprint beyond its existing operations, in line with the Group's corporate strategy to explore opportunities in the acquisition and development of other mining projects in Malaysia.

(ii) *Acquisition of 100% of Kelgold Mining Sdn. Bhd. ("**Kelgold Mining**")*

Kelgold Mining is a company incorporated in Malaysia which holds exploration rights over an area of approximately 15.5 square kilometres in Kelantan. The concession is considered prospective for gold mineralisation and is located in proximity to the Sokor Concession.

In May 2017, the Company acquired the entire issued share capital of Kelgold Mining for a consideration of approximately RM2.5 million. The acquisition was in line with the Group's corporate strategy to explore opportunities in the acquisition and development of other mining projects in Malaysia.

2.3.2 *Significant Business Developments Since Listing on the Catalist*

Since its listing on the Catalist, the Group has expanded its production facilities, strengthened its long-term mining rights, enhanced its underground mining capabilities and strengthened its revenue streams beyond gold mining, supporting sustainable long-term growth and operational resilience. Details of these key developments are described as follows:

(i) *Extension of Large-Scale Mining Lease*

In January 2017, the Group's subsidiary, CMNM Mining Group Sdn. Bhd. ("**CMNM**"), entered into an agreement with the Kelantan State Economic Development Corporation for the assignment of a large-scale mining lease covering approximately 956.5 hectares in the Sokor district, Kelantan, for a period of 21 years up to 31 December 2034.

This secured the Group's long-term mining rights at the Sokor Concession and strengthened the sustainability of its mining operations by providing greater operational visibility, supporting long-term resource planning and enhancing production continuity.

(ii) *Development of Underground Mining Capabilities*

In June 2019, CNMC Mining Sdn. Bhd. ("**CNMC Mining**") was established as a Malaysia-based entity principally engaged in providing underground mining services to the Sokor Concession. CNMC Mining supports the Group's ore extraction activities through underground mining operations in addition to conventional open-pit mining, with its scope of work including underground mine development, tunnelling works, ore extraction and other mining-related support services. On 20 April 2026, the Company acquired an additional 10% equity interest in CNMC Mining for a nominal consideration of RM1, increasing its equity interest to 61%. The remaining 39% equity interest is held by an individual who was an existing underground mining subcontractor of the Group prior to the establishment of CNMC Mining.

The establishment of CNMC Mining marked the Group's strategic expansion into underground mining, positioning it as one of the pioneers in underground mining operations in Kelantan. This was undertaken to strengthen the Group's operational capabilities, improve efficiency in resource management, and support the Group's strategy of building an integrated and scalable mining platform for long-term production sustainability.

(iii) *Establishment of Flotation Plant*

In the northern area of the Sokor Concession, the Company completed the construction and installation of a 550-tonnes-per-day flotation plant in May 2022, enabling it to create additional revenue streams and strengthening its business beyond the production and sale of gold to include base metals. The flotation plant was officially opened on 11 September 2022.

(iv) *Expansion of CIL Processing Capabilities*

In the southern area of the Sokor Concession, the Group commissioned a CIL processing plant in 2018 with an initial processing capacity of 500 tonnes per day for gold production. This facility was subsequently expanded in 2025, increasing its processing capacity to 800 tonnes per day. This expansion enhanced the Group's production capacity, improved operational efficiency and supported the Group's long-term gold production growth.

(v) *Entry into Long-term Sales Contract*

In December 2023, the Group entered into a ten-year exclusive sales contract with Yuchen Resources Co., Limited for the sale and export of lead, zinc and other concentrates or ore produced at the Sokor Concession to the People's Republic of China, for the period from 1 January 2024 to 31 December 2033.

This arrangement enhanced long-term sales visibility. It also supports the sustainability of the Group's mining operations through greater certainty in offtake arrangements and marked the Group's successful entry into the export market for lead and zinc concentrates by establishing a dedicated export channel to overseas markets.

The Board believes, barring any unforeseen circumstances, that the Group's growth is sustainable given that the above developments are supported by structural improvements such as the expanded processing capacity, ongoing mine development works and continuous exploration efforts.

While the Group's financial performance will continue to be influenced by external factors such as commodity price movements, ore grades, operating costs and regulatory developments, the Board is of the view that these structural improvements have established a stronger operational foundation that underpins the Group's continued growth and sustainability, barring any unforeseen circumstances beyond its control.

2.4 <u>Requirements for the Proposed Transfer</u>

A transfer of listing from Catalist to the SGX Main Board is governed by Rule 408 of the Catalist Rules and Part IV of Chapter 2 of the Mainboard Rules. As set out below, the Company has met all the requirements for a transfer to the SGX Main Board, save for the requirement for Shareholders' approval for the Proposed Transfer, which is the subject of this Circular.

Catalist Rule	Provision of Catalist Rule	Compliance by the Company
Rule 408(1)	The issuer must be listed on SGX-ST Catalist for at least two years.	The Company was listed on Catalist on 28 October 2011. Accordingly, Rule 408(1) of the Catalist Rules has been complied with.

<table>
<tr><th>Catalist Rule</th><th>Provision of Catalist Rule</th><th>Compliance by the Company</th></tr>
<tr><td>Rule 408(2)</td><td>The Company must meet:

(a) the following minimum quantitative requirements:

(i) Mainboard Rules 210(2)(a) and 210(3); or

(ii) Mainboard Rules 210(2)(b) and 210(3); or

(iii) Mainboard Rules 210(2)(c) and 210(4)(a); and

(b) any other listing requirements that the Exchange may prescribe (either generally or in any particular case).

When determining whether the issuer complies with the market capitalisation requirement in Mainboard Rule 210(2)(b) or Mainboard Rule 210(2)(c), the Exchange will take into account the issuer's average daily market capitalisation for one month preceding the application date.</td><td>The Company complies with the quantitative requirements set out in Mainboard Rules 210(2)(a) and 210(3) and therefore complies with Catalist Rule 408(2)(a)(i) on the following grounds:

<u>Compliance with Mainboard Rule 210(2)(a)</u>

Pursuant to Mainboard Rule 210(2)(a), the Company must have a minimum consolidated pre-tax profit (based on full year consolidated audited accounts) of at least S$10 million for the latest financial year and an operating track record of at least three years.

The Company complies with the quantitative criteria as set out under Mainboard Rule 210(2)(a) on the following grounds:

(a) for the latest financial year, being FY2025, the Company generated a profit before tax of US$69.4 million. The Company's consolidated pre-tax profit after adjusting for non-recurrent income and items generated by activities outside the ordinary course of business for FY2025 is US$66.8 million, the calculation of which is as follows:

<table>
<tr><th>Item</th><th>FY2025 (US$'000)</th></tr>
<tr><td>Profit before tax</td><td>69,417</td></tr>
<tr><td><u>Adjustments for:</u></td><td></td></tr>
<tr><td>Foreign exchange gain</td><td>(2,442)</td></tr>
<tr><td>Gain on discounting of convertible loan issued by a subsidiary</td><td>(154)</td></tr>
<tr><td>Adjusted profit</td><td>66,821</td></tr>
</table>
</td></tr>
</table>

<table>
<tr><th>Catalist Rule</th><th>Provision of Catalist Rule</th><th>Compliance by the Company</th></tr>
<tr><td></td><td></td><td>(b) the Group has an operating track record of more than three years. The Group's audited consolidated profit before tax ("PBT") for each of the last three financial years is as follows:

<table>
<tr><th></th><th>PBT
(US$'000)</th></tr>
<tr><td>FY2023</td><td>7,828</td></tr>
<tr><td>FY2024</td><td>17,698</td></tr>
<tr><td>FY2025</td><td>69,417</td></tr>
</table>
<u>Compliance with Mainboard Rule 210(3)</u>

Pursuant to Mainboard Rule 210(3)(a), the Company must have been engaged in substantially the same business and have been under substantially the same management throughout the period for which the three years operating track record applies.

The Group is principally engaged in the exploration and mining of gold deposits and base metals (the "Existing Business").

For FY2023, FY2024 and FY2025, the Group was engaged in the Existing Business and there were no material changes in the Existing Business or business mix. Throughout this period, the Company also had the same management, being:

(i) the founder and Executive Chairman, Professor Lin Xiang Xiong @ Lin Ye was appointed to the Board on 20 September 2011. He is primarily responsible for formulating the Group's strategic plans and policies, directing and overseeing the daily activities of mining operations, seeking sustainable business development and expansion from time to time;</td></tr>
</table>

Catalist Rule	Provision of Catalist Rule	Compliance by the Company
		(ii) the Executive Vice Chairman, Mr Choo Chee Kong was appointed to the Board on 20 September 2011. He is primarily responsible for the formulation of the strategic direction and expansion plans as well as the corporate governance of the Group; and (iii) the Executive Director and Chief Executive Officer, Mr Lim Kuoh Yang was appointed to the Board on 11 August 2011. He is responsible for implementing the strategic plans and policies as well as managing the mining operations of the Group. Pursuant to Mainboard Rule 210(3)(c), in determining the profits, non-recurrent income and items generated by activities outside the ordinary course of business must be excluded. The Company's consolidated pre-tax profit after adjusting for non-recurrent income and items generated by activities outside the ordinary course of business for FY2025 is US$66.8 million. Pursuant to Mainboard Rule 210(3)(d), the Exchange will normally not consider an application for listing from an issuer which has changed or proposes to change its financial year end if the Exchange is of the opinion that the purpose of the change is to take advantage of exceptional or seasonal profits to show a better profit record. The Company has not changed its financial year end during FY2023, FY2024 and FY2025 and is not proposing to change its financial year end. Based on the foregoing, the requirements under Mainboard Rules 210(2)(a) and 210(3) have been satisfied. Accordingly, Rule 408(2)(a)(i) of the Catalist Rules has been complied with.

Catalist Rule	Provision of Catalist Rule	Compliance by the Company
Rule 408(3)	The issuer has to provide the Exchange with an undertaking to comply with all the Exchange's requirements and policies applicable to issuers listed on the SGX Main Board. The undertaking must be in the form set out in Appendix 2.3.1 of the Mainboard Rules.	The Company has provided to the SGX-ST an undertaking to comply with the SGX-ST's requirements and policies applicable to issuers listed on the SGX Main Board. Accordingly, Rule 408(3) of the Catalist Rules has been complied with.
Rule 408(4)	An offer information statement required by the SFA (meeting the requirements in the Sixteenth Schedule) must be lodged with the Monetary Authority of Singapore if the issuer intends to offer additional securities on SGX Main Board, or a draft shareholder's circular to approve the transfer must be submitted to the Exchange where there is no additional offer of securities.	The Company does not intend to offer additional securities on the SGX Main Board. This Circular has been submitted to the SGX-ST and is being made available to the Shareholders to, *inter alia*, provide them with the requisite information relating to the Proposed Transfer. Accordingly, Rule 408(4) of the Catalist Rules has been complied with.
Rule 408(5)	The issuer's shareholders have approved the Proposed Transfer by way of a Special Resolution.	The Directors are convening the EGM to seek the approval of Shareholders for the Proposed Transfer by way of a Special Resolution. Accordingly, subject to the approval of the Shareholders for the Proposed Transfer at the EGM, Rule 408(5) of the Catalist Rules will be complied with.
Rule 408(6)	The issuer is in compliance with all applicable Catalist Rules.	The Company has confirmed to the SGX-ST that the Company is in compliance with all applicable Catalist Rules. Accordingly, Rule 408(6) of the Catalist Rules has been complied with.
Rule 408(7)	The issuer may have to meet the minimum shareholding spread requirements applicable to SGX Main Board issuers set out in Mainboard Rule 210(1). Pursuant to Mainboard Rule 210(1)(a) and based on the Company's market capitalisation as at the Latest Practicable Date, the following shareholding spread requirements must be met:	The Company complies with the requirements under Mainboard Rule 210(1) on the following grounds: (i) As at the Latest Practicable Date, the Company had a market capitalisation of approximately S$494.5 million, determined by multiplying the total number of 405,289,100 issued Shares (excluding treasury shares and subsidiary holdings) by the last traded price of the Shares of S$1.22 on the Latest Practicable Date.

<table>
<tr><th>Catalist Rule</th><th>Provision of Catalist Rule</th><th>Compliance by the Company</th></tr>
<tr><td></td><td><table><tr><th colspan="3">Public Float</th></tr><tr><th>Market Capitalisation (S$ million) (“M”)</th><th>Proportion of post-invitation share capital in public hands</th><th>Number of shareholders</th></tr><tr><td>400 ≤ M ≤ 1000</td><td>15%</td><td>500</td></tr></table></td><td>(ii) As at the Latest Practicable Date, approximately 268,560,000 Shares representing approximately 66.26% of the total issued Shares of the Company (excluding treasury shares) are held by public Shareholders (as defined under the Mainboard Rules), which exceeds the minimum 15% public float requirement under Mainboard Rule 210(1)(a).

(iii) In addition, the Company has a total of 3,336 Shareholders (of which 3,331 are public shareholders) as at the Latest Practicable Date, which exceeds the minimum requirement of 500 shareholders under Mainboard Rule 210(1)(a).

Accordingly, Rule 408(7) of the Catalist Rules has been complied with.</td></tr>
</table>

2.5 Compliance with Mainboard Rules

In addition, the Company’s compliance with the Mainboard Rules is as shown in the table below:

<table>
<tr><th>Mainboard Rule</th><th>Provision of Mainboard Rule</th><th>Compliance by the Company</th></tr>
<tr><td>Rule 210(1)</td><td>Pursuant to Mainboard Rule 210(1), the following shareholding spread requirements must be met:<table><tr><th colspan="3">Public Float</th></tr><tr><th>Market Capitalisation (S$ million) (“M”)</th><th>Proportion of post-invitation share capital in public hands</th><th>Number of shareholders</th></tr><tr><td>400 ≤ M ≤ 1000</td><td>15%</td><td>500</td></tr></table></td><td>The Company complies with the shareholding spread requirements under Mainboard Rule 210(1). Please refer to the table in paragraph 2.4 above for details of the Company’s compliance.</td></tr>
<tr><td>Rule 210(1)(a)(i)</td><td>The shareholding spread must not be obtained by artificial means, such as giving shares away and offering loans to prospective shareholders to buy the shares.</td><td>To the best of the Company’s knowledge, the shareholding spread is not obtained by artificial means.</td></tr>
</table>

Mainboard Rule	Provision of Mainboard Rule	Compliance by the Company
Rule 210(1)(a)(ii)	In the computation of the public float, existing public shareholders may be included, subject to an aggregate limit of 5% of the issuer's post-invitation issued share capital and provided such shares are not under moratorium. For the purpose of this rule, "**existing public shareholders**" refer to shareholders of the issuer immediately before the invitation and who are deemed "public" as defined in the Mainboard Rules. This rule is not applicable to an application for listing by way of introduction.	Not applicable to a transfer of listing from Catalist to the SGX Main Board.
Rule 210(1)(a)(iii)	There must be an overall distribution of shareholdings that is expected to provide an orderly secondary market in the securities when trading commences, and that will be unlikely to lead to a corner situation in the securities.	Based on the distribution of shareholdings in the Company as at the Latest Practicable Date, and taking into account that approximately 66.26% of the total issued Shares are held by public Shareholders across a base of 3,336 Shareholders (of which 3,331 are public shareholders), it is expected that the distribution of shareholdings provides for an orderly secondary market in the Shares when trading commences and is unlikely to lead to a corner situation in the Shares.
Rule 210(2)	Rule 210(2) of the Mainboard Rules provides that the issuer must be a going concern or be the successor of a going concern, and satisfy one of the following requirements: Mainboard Rule 210(2)(a) provides that an issuer must satisfy the requirement of a minimum consolidated pre-tax profit (based on full year consolidated audited accounts) of at least S$10 million for the latest financial year and have an operating track record of at least three years. Mainboard Rule 210(2)(b) provides that an issuer must satisfy the requirement to be profitable in the latest financial year (pre-tax profit based on the latest full year consolidated audited accounts), have an operating track record of at least three years and have a market capitalisation of not less than S$150 million based on the issue price and post-invitation issued share capital.	The Company complies with the requirements under Mainboard Rule 210(2)(a). Please refer to the table in paragraph 2.4 above for details of the Company's compliance. For completeness, as at the Latest Practicable Date, the Company also complies with the quantitative criteria as set out under Mainboard Rule 210(2)(b) on the following grounds: (a) the Company's average daily market capitalisation for the one month preceding the Latest Practicable Date is S$476.8 million. (b) the Company's consolidated pre-tax profit after adjusting for non-recurrent income and items generated by activities outside the ordinary course of business for FY2025 is US$66.8 million.

<table>
<tr><th>Mainboard Rule</th><th>Provision of Mainboard Rule</th><th>Compliance by the Company</th></tr>
<tr><td></td><td>Mainboard Rule 210 (2)(c) provides that an issuer must satisfy the requirement to have an operating revenue (actual or pro forma) in the latest completed financial year and a market capitalisation of not less than S$300 million based on the issue price and post-invitation issued share capital.

In determining whether an issuer complies with the market capitalisation requirement set out under Mainboard Rule 210(2), the Exchange will take into account the issuer's average daily market capitalisation for one month preceding the application date.</td><td>(c) the Group has an operating track record of more than three years. The Group's audited consolidated PBT for each of the last three financial years is as follows:

<table><tr><th></th><th>PBT (US$'000)</th></tr><tr><td>FY2023</td><td>7,828</td></tr><tr><td>FY2024</td><td>17,698</td></tr><tr><td>FY2025</td><td>69,417</td></tr></table></td></tr>
<tr><td>Rule 210(3)</td><td>Rule 210(3) of the Mainboard Rules provide that with respect to the profit tests in Mainboard Rules 210(2)(a) and (b), the following shall apply:-

(a) An issuer must have been engaged in substantially the same business and have been under substantially the same management throughout the period for which the three years operating track record applies.

(c) In determining the profits, non-recurrent income and items generated by activities outside the ordinary course of business must be excluded.

(d) The Exchange will normally not consider an application for listing from an issuer which has changed or proposes to change its financial year end if the Exchange is of the opinion that the purpose of the change is to take advantage of exceptional or seasonal profits to show a better profit record.</td><td>The Company complies with the requirements under Mainboard Rule 210(3). Please refer to the table in paragraph 2.4 above for details of the Company's compliance.</td></tr>
</table>

<table>
<tr><th>Mainboard Rule</th><th>Provision of Mainboard Rule</th><th>Compliance by the Company</th></tr>
<tr><td>Rule 210(4)</td><td>(a) The group must be in a healthy financial position, having regard to whether the Group has a positive cash flow from operating activities.</td><td>The Group is in a healthy financial position and has generated positive cash flow from its operating activities for FY2023, FY2024 and FY2025 set out in the table below:
<table><tr><th></th><th>Net cash generated from operating activities (US$’000)</th></tr><tr><td>FY2023</td><td>13,710</td></tr><tr><td>FY2024</td><td>23,195</td></tr><tr><td>FY2025</td><td>59,398</td></tr></table></td></tr>
<tr><td></td><td>(d) The audited financial statements submitted with the listing application and disclosed in the prospectus, offering memorandum or introductory document must not:

(i) be subject to an adverse opinion, a qualified opinion, or a disclaimer of opinion by the auditors; or

(ii) include a statement by the auditors that a material uncertainty relating to going concern exists</td><td>The audited financial statements of the Group for FY2025 are not subject to an adverse opinion, a qualified opinion, or a disclaimer of opinion by the independent auditors or include a statement by the independent auditors that a material uncertainty relating to going concern exists.</td></tr>
<tr><td>Rule 210(9)</td><td><u>Mineral, Oil and Gas Companies</u>

(a) A mineral, oil and gas company must be able to establish the existence of a meaningful portfolio of reserves in a defined area which is substantiated by a qualified person’s report prepared by an independent qualified person.</td><td>

The Summary Independent Qualified Persons’ Report as of 31 December 2025, which was prepared by an independent qualified person dated 11 April 2026 (the “Summary IQPR”), was disclosed in the Company’s announcement of 13 April 2026. The Summary IQPR showed that there is a meaningful portfolio of reserves at the Sokor Concession.</td></tr>
<tr><td></td><td>(b) The effective date of the qualified person’s report must not be more than 6 months from the date of lodgement of the offer document.</td><td>The Summary IQPR is dated 11 April 2026, which is within six months of the date of this Circular.</td></tr>
</table>

Mainboard Rule	Provision of Mainboard Rule	Compliance by the Company
	(c) A mineral, oil and gas company must have working capital that is sufficient for its present requirements and for at least 18 months after listing which must include (i) operating, general and administrative and financing costs; (ii) property holding costs; and (iii) costs of any proposed exploration and/or development. Working capital shall be considered as the applicant's ability to access cash and other available liquid resources (including proceeds from the initial public offering and projected cashflows but excluding future borrowings/ financing which have not been obtained) in order to meet its liabilities as they fall due. Where projected cashflows are relied upon, the issue manager must submit a confirmation to the Exchange that it is satisfied that the projections are prepared by the applicant's directors after due and careful enquiry. Proceeds from the initial public offering can be taken into consideration only if the invitation is fully underwritten. If the invitation is not underwritten but the listing is subject to a specified minimum amount to be raised from the invitation, the proceeds taken into consideration shall be limited to the minimum amount to be raised.	As at 31 March 2026, the Company had a net current working capital of US$68.3 million and a current cash position of US$61.2 million, which is sufficient to meet its present requirements and at least 18 months after the Proposed Transfer.
	(d) A mineral, oil and gas company must have at least one independent director with appropriate industry experience and expertise.	Mr Giang Sovann, the Lead Independent Director, has appropriate industry experience and expertise in mining, oil and gas. Please refer to paragraph 2.6.1 below for further details.
	(e) All mineral, oil and gas companies must satisfy other listing requirements in Rule 210.	Please refer to Company's compliance with the listing requirements in Mainboard Rule 210 as set out in this table above.

Mainboard Rule	Provision of Mainboard Rule	Compliance by the Company
	(f) A mineral, oil and gas company that cannot meet the requirements in Rule 210(2), (3) and/or (4)(a) may list its securities on the SGX Mainboard if it fulfills the following additional conditions: (i) has market capitalisation of not less than S$300 million based on the issue price and post-invitation issued share capital; and (ii) discloses its plans and milestones to advance to production stage with capital expenditure for each milestone. These plans must be substantiated by the opinion of an independent qualified person.	The Company complies with the requirements in Mainboard Rules 210(2), (3) and (4)(a) as set out in this table above.
	(g) The issue manager must submit a confirmation to the Exchange that after conducting due diligence, the issue manager is not aware of any matter that has caused it to believe that the listing applicant: (i) has not obtained all material licences, permits or certificates necessary to conduct its operations from the relevant governmental bodies in the jurisdictions where the Group operates; (ii) is not in compliance with all laws, rules and regulations in all jurisdictions in which the Group operates, including but not limited to, the proper incorporation and good standing of any incorporated subsidiary or interest, except where such non-compliance is not material to the Group's business operations; and	Not Applicable. The Company is listed on Catalist and is not submitting an application for a new listing.

Mainboard Rule	Provision of Mainboard Rule	Compliance by the Company
	(iii) does not possess title to or valid and enforceable rights to any assets (including licenses and agreements) as is appropriate to the listing applicant or the Group, except where such lack of, or defect in, such title or rights is not material to the Group's business operations. In relying on the opinion from a legal adviser in providing the confirmation to the Exchange, the issue manager should make due diligence inquiries including: (i) assessing the suitability of the legal adviser having regard to whether the legal adviser has the relevant experience and is authorized to practise and advise in the relevant jurisdiction; and (ii) reviewing the terms and scope of engagement.	

2.6 Relevant Information on the Company

2.6.1 *The Board*

The Executive Directors have extensive experience, technical expertise and valuable relationships with stakeholders and local communities within the state of Kelantan. They have been instrumental in spearheading the growth of the Group's operations and in providing the Group with their invaluable strategic leadership. The independent Directors comprise high calibre individuals with expertise, knowledge, skills and experience in areas relating to finance, accounting and business strategy which provide for the effective functioning of the Board.

In particular, Mr Giang Sovann, the Lead Independent Director of the Company, has appropriate industry experience and expertise in mining, oil and gas. He was involved in the management of a coal mining concession located in Balikpapan, Indonesia during the late 1990s to early 2000s where he was the managing director of Sembrani Corporation Pte Ltd, ("**Sembrani**") which beneficially owned, funded and operated a coal mining concession in Indonesia. Part of the business activities of Sembrani included the distribution of equipment and chemicals to oil and gas companies in Indonesia. Mr Giang was responsible for conducting site visits to evaluate mining potential and licensing matters, approving expenditures relating to license fees, equipment procurement, manpower and fuel, as well as overseeing sales contracts, mining site operations, jetty facilities and stockpile management. In addition, his responsibilities in the oil and gas business segment of Sembrani included reviewing and approving tender quotations, arranging financing for contracts, monitoring project execution and conducting operational site visits.

Mr Giang also served as the executive director of SBI Offshore Limited, an SGX-ST listed company, engaged in the distribution and fabrication of oil and gas equipment. He was principally involved in business development, financial management and project monitoring activities. Subsequently, he served as an independent director of Resources Prima Group Limited and Silkroad Nickel Ltd., both of which are SGX-listed mining companies. Further, as part of his role at RSM Business Advisory, he assisted two SGX-ST listed mining and mining related companies in the preparation and development of their enterprise risk management documentation.

The Directors believe that the Board has the appropriate mix of expertise and experience that is sufficient for the provision of technical oversight for the Group's business. Barring any unforeseen circumstances, the Company does not intend to make any changes to the Board composition after the Proposed Transfer takes place.

2.6.2 *Litigation*

As disclosed in Note 26 of the Company's financial statements in the annual report of the Company for FY2025, the Inland Revenue Board of Malaysia ("**IRBM**") had commenced a tax investigation on CMNM in June 2025. Arising from the tax investigation, notices of additional assessment dated 14 December 2025 were received from IRBM in relation to the disallowance of management fee expenses paid by CMNM in the years of assessment 2019 to 2024 (the "**Notices**"). The additional income tax liabilities and tax penalties for the Notices amount to US$4,566,868 (equivalent to RM18,481,861) and US$2,740,121 (equivalent to RM11,089,117) respectively. On 8 January 2026, CMNM lodged an appeal to IRBM and paid 25% upfront payment of US$1,826,747 (equivalent to RM7,392,744) on 12 January 2026 as part of Malaysian tax appeal administrative requirements. On 13 March 2026, CMNM filed a judicial review application against the Notices, and is currently awaiting the court's decision to allow for leave to commence judicial review proceedings. The disputed additional income tax liabilities and tax penalties have not been recognised in the financial statements because the Board, based on legal advice, believes that the deductions on management fee expenses paid by CMNM were in compliance with the applicable tax laws in Malaysia and CMNM has good basis in law to appeal against the Notices. However, given the uncertainty of the outcome, there is a possibility that the outcome of the appeal may be significantly different from the current position taken by CMNM, and the impact to the Group may potentially be material.

The Board believes that its accruals for tax liabilities as at 31 December 2025 are adequate for all open tax years based on its assessment of many factors, including interpretations of tax law and prior experience. Save as aforesaid, to the best of the Directors' knowledge and belief, having made all reasonable enquiries, neither the Company nor any of its subsidiaries is engaged in any legal or arbitration proceedings as plaintiff or defendant, including those which are pending or known to be contemplated, and including any regulatory actions, which may have a material effect on the Group's financial position or profitability.

As at the Latest Practicable Date, the Directors are not aware of any relevant material information which is unlikely to be known or anticipated by the general public and which could materially affect the profits of the Group.

2.6.3 *Mandate for Interested Person Transactions*

The Group does not have a general mandate from its Shareholders for interested person transactions.

3 THE PROPOSED ADOPTION OF THE NEW SHARE ISSUE MANDATE

3.1 Introduction

The Existing Share Issue Mandate of the Company which was obtained at the AGM authorises the Directors to allot and issue new Shares in the capital of the Company in accordance with the provisions under Catalist Rule 806.

Under the Existing Share Issue Mandate, the Directors are empowered to allot and issue Shares not exceeding 100% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) as at the date of the AGM, of which the aggregate number of Shares to be issued other than on a *pro-rata* basis to the existing Shareholders shall not exceed 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings).

Pursuant to the aforementioned thresholds, based on the Company's issued share capital of 405,289,100 Shares (excluding treasury shares and subsidiary holdings) as at the date of the AGM, the maximum number of Shares to be issued other than on a *pro-rata* basis is 202,644,550 Shares (excluding treasury shares and subsidiary holdings), representing 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings). The Company has not issued any Shares under the Existing Share Issue Mandate as at the Latest Practicable Date.

Upon the transfer of the listing of the Company from Catalist to the SGX Main Board becoming effective, the Company will be subject to the requirements of the Mainboard Rules. Consequently, in order for the Directors to issue Shares without seeking any further approval from Shareholders, the Existing Share Issue Mandate (which is regulated by the Catalist Rules) is proposed to be replaced with the New Share Issue Mandate which complies with the Mainboard Rules.

The main differences between the Catalist Rules and Mainboard Rules relating to the general share issue mandate are summarised in the table below:

	Catalist Rules	**Mainboard Rules**
Limits	The limit of the general share issue mandate set out in Rule 806(2)(a) of the Catalist Rules is 100% of the total number of issued shares (excluding treasury shares and subsidiary holdings) at the time of the passing of the resolution approving the mandate.	The limit of the general share issue mandate set out in Rule 806(2) of the Mainboard Rules is 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) at the time of the passing of the resolution approving the mandate.
Non-*Pro Rata* Limits (Ordinary Resolution)	Pursuant to Rule 806(2)(a) of the Catalist Rules, issuers can only issue up to 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) at the time of the passing of the resolution approving the mandate on a non-*pro rata* basis.	Pursuant to Rule 806(2) of the Mainboard Rules, issuers can only issue up to 20% of the total number of issued shares (excluding treasury shares and subsidiary holdings) at the time of the passing of the resolution approving the mandate on a non-*pro rata* basis.
Non-*Pro Rata* Limits (Special Resolution)	Pursuant to Rule 806(2)(b) of the Catalist Rules, issuers can issue up to 100% of the total number of issued shares (excluding treasury shares and subsidiary holdings) at the time of the passing of the resolution approving the mandate on a non-*pro rata* basis if Shareholders approve this by way of a Special Resolution.	None.

Accordingly, the Company will be seeking Shareholders' approval at the EGM for the Proposed Adoption of the New Share Issue Mandate to authorise the Directors to:

(a) allot and issue shares in the capital of the Company whether by way of rights, bonus or otherwise; and/or

(b) make or grant Instruments that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into Shares, at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit pursuant to Section 161 of the Companies Act and Mainboard Rule 806.

3.2 Rationale for the Proposed Adoption of the New Share Issue Mandate

A general share issue mandate pursuant to Mainboard Rule 806, if granted by Shareholders at the EGM to be convened, will empower the Directors to issue and allot Shares and/or convertible securities within the express limits of the New Share Issue Mandate during the validity of such mandate, without seeking any further approval from Shareholders. A general (as opposed to a specific) approval for the Directors to issue Shares and/or convertible securities of the Company under the New Share Issue Mandate will enable the Company to act quickly and take advantage of market conditions.

3.3 Limits of the New Share Issue Mandate

Pursuant to Mainboard Rule 806, the aggregate number of Shares that may be issued by the Company pursuant to the New Share Issue Mandate (including Shares to be issued in pursuance of the Instruments made or granted pursuant to the New Share Issue Mandate) shall not exceed fifty per cent (50%) of the Issued Shares, of which the aggregate number of Shares to be issued other than on a *pro-rata* basis to existing Shareholders of the Company shall not exceed twenty per cent (20%) of the total number of Issued Shares (excluding treasury shares and subsidiary holdings).

For illustration purposes only, based on the Company's issued Shares of 405,289,100 Shares (excluding treasury shares and subsidiary holdings) as at the Latest Practicable Date, the adjusted aggregate number of Shares that may be issued by the Company pursuant to the New Share Issue Mandate (including Shares to be issued in pursuance of the Instruments made or granted pursuant to the New Share Issue Mandate) shall not exceed 202,644,550 Shares, representing 50% of the issued Shares, of which the aggregate number of Shares to be issued other than on a *pro-rata* basis to existing Shareholders of the Company shall not exceed 81,057,820 Shares, representing 20% of the total number of issued Shares (excluding treasury shares and subsidiary holdings).

Subject to such manner of calculation as may be prescribed by the SGX-ST, for the purpose of determining the aggregate number of Shares that may be issued (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to the New Share Issue Mandate), the percentage of issued shares shall be based on the total Issued Shares, after adjusting for:

(a) new Shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which were issued and outstanding or subsisting at the date of EGM, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Mainboard Rules; and

(b) any subsequent bonus issue, consolidation or subdivision of Shares,

provided that adjustments in accordance with subparagraph (a) above are only to be made in respect of new Shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of the resolution approving the mandate.

Additionally, in exercising the authority to issue Shares, the Company will comply with the provisions of the Mainboard Rules for the time being in force (unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Companies Act and the Constitution for the time being of the Company.

3.4 Validity Period of the New Share Issue Mandate

The New Share Issue Mandate, which is to be tabled as an Ordinary Resolution at the EGM, if approved by Shareholders, will supersede and replace the Existing Share Issue Mandate and shall take effect from the effective date of the transfer of the listing of the Company from Catalist to the SGX Main Board, and the Existing Share Issue Mandate shall correspondingly be deemed revoked with effect from the same date. The New Share Issue Mandate shall continue in force until the next annual general meeting of the Company or the date by which the next annual general meeting is required to be held, whichever is earlier, unless prior thereto, the New Share Issue Mandate is carried out to the full extent mandated or the New Share Issue Mandate is revoked or varied by the Company in a general meeting.

For the avoidance of doubt, the New Share Issue Mandate shall only take effect if the Proposed Transfer becomes effective and the Existing Share Issue Mandate shall remain in force and shall not be superseded by the New Share Issue Mandate unless and until the Proposed Transfer becomes effective.

4. SHAREHOLDERS' APPROVAL

The Proposed Transfer and the Proposed Adoption of the New Share Issue Mandate are subject to the approval of the Shareholders by way of Special Resolution and Ordinary Resolution, respectively, to be tabled at the EGM.

5. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

The interests of the Directors and Substantial Shareholders in the issued share capital of the Company as at the Latest Practicable Date, as recorded in the Register of Director's Shareholdings and the Register of Substantial Shareholders kept by the Company, were as follows:-

	Direct Interest		**Deemed Interest**	
	Number of Shares	**%**	**Number of Shares**	**%**
Directors				
Professor Lin Xiang Xiong @ Lin Ye[(1)]	536,400	0.13	106,987,500	26.40
Choo Chee Kong[(2)]	205,000	0.05	28,212,200	6.96
Lim Kuoh Yang[(1)]	20,000	0.005	107,523,900	26.53
Giang Sovann	–	–	–	–
Keng Yeng Pheng	–	–	–	–
Chooi Pey Nee	–	–	–	–
Substantial Shareholders (other than Directors)				
Innovation (China) Limited[(1)]	106,987,500	26.40	–	–
Messiah Limited[(2)]	28,212,200	6.96	–	–
Tan Swee Ngin[(1)]	–	–	106,987,500	26.40
Lim Sok Cheng Julie[(2)]	–	–	28,212,200	6.96

Notes:

(1) Innovation (China) Limited is a private investment holding company incorporated in Hong Kong whose shareholders are Professor Lin Xiang Xiong @ Lin Ye (65%) and his wife, Tan Swee Ngin (35%). Lim Kuoh Yang is the son of Professor Lin Xiang Xiong @ Lin Ye and Tan Swee Ngin. As such, Professor Lin Xiang Xiong @ Lin Ye and Tan Swee Ngin are deemed interested in all the shares held by Innovation (China) Limited by virtue of their respective interests in Innovation (China) Limited and Lim Kuoh Yang is deemed interested in all the shares held by Professor Lin Xiang Xiong @ Lin Ye and Tan Swee Ngin under Section 7 of the Companies Act.

(2) Messiah Limited is a private investment holding company incorporated in the British Virgin Islands whose shareholders are Choo Chee Kong (51%) and his wife, Lim Sok Cheng Julie (49%). As such, Choo Chee Kong and Lim Sok Cheng Julie are deemed to be interested in all the shares held by Messiah Limited under Section 7 of the Companies Act. The shares of Messiah Limited are registered in the name of Citibank Nominees Singapore Pte Ltd.

None of the Directors or Substantial Shareholders of the Company has any interest, direct or indirect, in the Proposed Transfer and the Proposed Adoption of the New Share Issue Mandate, other than through their respective shareholdings in the Company (if any).

6. DIRECTORS' RECOMMENDATION

Having fully considered the rationale for the Proposed Transfer and the Proposed Adoption of the New Share Issue Mandate as set out in this Circular, the Directors believe that the Proposed Transfer and the Proposed Adoption of the New Share Issue Mandate are in the best interests of the Company. Accordingly, they recommend that Shareholders vote in favour of the Special Resolution to approve the Proposed Transfer and the Ordinary Resolution to approve the Proposed Adoption of the New Share Issue Mandate to be tabled at the EGM.

7. NOTE TO SHAREHOLDERS

In giving the above recommendations, the Directors have not had regard to the specific investment objectives, financial situation, tax position or unique needs or constraints of any individual Shareholder. As different Shareholders would have different investment objectives and profiles, the Directors recommend that any individual Shareholder who may require specific advice in relation to his specific investment portfolio should consult his stockbroker, bank manager, solicitor, accountant, or other professional advisers.

8. EXTRAORDINARY GENERAL MEETING

The EGM, notice of which is set out on pages N-1 to N-3 of this Circular, will be held at The SingPost Auditorium, Singapore Post Centre, 10 Eunos Road 8 #05-30, Singapore 408600 on Wednesday, 19 August 2026 at 3.00 p.m. for the purpose of considering and, if thought fit, passing with or without modifications the resolutions set out in the Notice of EGM.

9. ACTION TO BE TAKEN BY SHAREHOLDERS

This Circular, the Notice of EGM, the Proxy Form and the Request Form are made available on SGXNet at https://www.sgx.com/securities/company-announcements and the Company's corporate website at http://www.cnmc.com.hk/. Printed copies of the Notice of EGM, the Proxy Form and the Request Form will be sent by post to the Shareholders. A printed copy of this Circular will only be sent upon request. Please refer to the Notice of EGM for further details.

10. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accepts full responsibility for the accuracy of the information given in this Circular and confirms 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 Proposed Transfer and the Proposed Adoption of the New Share Issue Mandate, the Company and its subsidiaries, and the Board is not aware of any facts the omission of which would make any statement in this Circular 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.

11. DOCUMENTS AVAILABLE FOR INSPECTION

The following documents are available for inspection at the registered office of the Company at 47 Scotts Road, #03-03 Goldbell Towers, Singapore 228233 during normal business hours from the date of this Circular up to the date of the EGM:

(a) the Constitution of the Company; and

(b) the annual reports of the Company for the financial year ended 31 December 2024 and 31 December 2025.

Yours faithfully

For and on behalf of the Board of Directors of
CNMC GOLDMINE HOLDINGS LIMITED

Lim Kuoh Yang
Executive Director and Chief Executive Officer

CNMC GOLDMINE HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 201119104K)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of CNMC Goldmine Holdings Limited (the "**Company**") will be held at The SingPost Auditorium, Singapore Post Centre, 10 Eunos Road 8 #05-30, Singapore 408600 on Wednesday, 19 August 2026 at 3.00 p.m. for the purpose of considering and, if thought fit, passing with or without modifications, the resolutions set out below.

Shareholders should note that Resolution 2 as set out in this Notice of EGM is conditional upon the passing of Resolution 1 as a Special Resolution but not vice versa. This means that if Resolution 1 is not approved, Resolution 2 will not be duly approved as well.

*Unless otherwise defined or the context otherwise requires, all capitalised terms herein shall bear the same meaning as ascribed thereto in the circular to the shareholders of the Company dated 28 July 2026 (the "**Circular**").*

RESOLUTION 1 – SPECIAL RESOLUTION

PROPOSED TRANSFER FROM CATALIST TO THE SGX MAIN BOARD

That:-

(a) approval be and is hereby given for the Company to transfer its listing from Catalist to the Main Board of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"); and

(b) any of the Directors of the Company be and is hereby authorised to execute and deliver all documents and do all deeds and things as may be necessary, expedient, incidental or in the interests of the Company to give effect to the approval given in this resolution.

RESOLUTION 2 – ORDINARY RESOLUTION

PROPOSED ADOPTION OF THE NEW SHARE ISSUE MANDATE

That, subject to and contingent upon the passing of Resolution 1 as a Special Resolution:

(a) Resolution 7 (Authority to allot and issue shares) under the heading "**AS SPECIAL BUSINESS**" referred to in the notice of annual general meeting dated 15 April 2026, which was approved by Shareholders at the annual general meeting of the Company held on 30 April 2026, be revoked in its entirety with effect from the date of transfer of the listing of the Company from Catalist to the Main Board of the Singapore Exchange Securities Trading Limited ("**SGX-ST**");

(b) pursuant to Section 161 of the Companies Act 1967 and the Listing Manual of the SGX-ST, authority be and is hereby given to the Directors of the Company to:

(A) (i) allot and issue shares in the capital of the Company whether by way of rights, bonus or otherwise; and/or

(ii) make or grant offers, agreements or options (collectively, "**Instruments**") that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and

(B) (notwithstanding that this authority may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while this authority was in force,

provided that:

(1) the aggregate number of shares to be issued pursuant to this authority (including shares to be issued in pursuance of Instruments made or granted pursuant to this authority) does not exceed 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below) ("**Issued Shares**"), of which the aggregate number of shares to be issued other than on a *pro-rata* basis to the existing shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this authority) does not exceed 20% of the total number of Issued Shares;

(2) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the percentage of Issued Shares shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time this authority is given, after adjusting for:

   (i) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which were issued and outstanding or subsisting at the time this authority is given, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST; and

   (ii) any subsequent bonus issue, consolidation or sub-division of shares;

(3) in exercising the authority conferred by this Resolution, the Directors shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company; and

(4) (unless revoked or varied by the Company in general meeting) this authority shall continue in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is the earlier.

By Order of the Board

Wee Mae Ann
Company Secretary
Singapore, 28 July 2026

NOTES:-

1. Members of the Company are invited to attend the EGM in person. **There will be no option for members to participate by electronic means**. The Circular, the Request Form, this Notice of EGM and the accompanying Proxy Form will be published on SGXNet at https://www.sgx.com/securities/company-announcements and on the Company's corporate website at http://www.cnmc.com.hk/investor_relations.html. Printed copies of the Request Form, this Notice of EGM and the accompanying Proxy Form will be sent by post to members. Printed copies of the Circular will not be sent to members but will be made available to members upon request by completing and returning the Request Form.

2. Unless otherwise permitted under the Companies Act 1967 of Singapore (the "**Companies Act**"), a member of the Company entitled to attend and vote at the EGM may appoint not more than two proxies to attend, speak and vote in his stead. A proxy need not be a member of the Company.

3. A member who is a relevant intermediary (as defined in Section 181 of the Companies Act) may appoint more than two proxies, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member.

4. Where a member appoints more than one proxy, he shall specify the proportion of his shareholding to be represented by each proxy in the Proxy Form.

5. If the member is a corporation, the Proxy Form must be executed under its common seal or signed by its duly authorised officer or attorney.

6. The duly completed and executed Proxy Form must be submitted:

   (a) by post to the registered office of the Company at 47 Scotts Road, #03-03 Goldbell Towers, Singapore 228233; or

   (b) by electronic mail to info@cnmc.com.hk,

   in either case, to be received not less than 72 hours before the time appointed for holding the EGM, failing which the Proxy Form will be treated as invalid.

7. In addition to asking questions during the EGM proceedings, members can also submit questions relating to the resolutions to be tabled for approval at the EGM in the following manner:

   (a) by post to the registered office of the Company at 47 Scotts Road, #03-03 Goldbell Towers, Singapore 228233; or

   (b) by electronic mail to info@cnmc.com.hk,

   in either case, so that they are received no later than **5.00 p.m. on 5 August 2026.**

   When the questions are submitted, the member's full name, identification/registration number and manner in which shares are held must be included for verification purposes, failing which the submission will be treated as invalid. The Company will address substantial and relevant questions relating to the resolution to be tabled for approval at the EGM by 12 August 2026. Where substantially similar questions are received, the Company will consolidate such questions and consequently not all questions may be individually addressed. The Company will publish the response to the questions on SGXNet and the Company's corporate website. After the cut-off time for submission of questions, if there are substantial and relevant questions received, the Board may address them at the EGM.

8. Investors who hold shares under the Supplementary Retirement Scheme ("**SRS**") and who wish to vote:

   (a) may vote at the EGM if they are appointed as proxies by their respective SRS Operators, and should contact their respective SRS Operators if they have any queries regarding their appointment as proxies; or

   (b) may appoint the Chairman of the Meeting as proxy to vote on their behalf at the EGM, in which case they should approach their respective SRS Operators to submit their votes at least seven working days before the date of the EGM.

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) 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) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), and (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

PROXY FORM

CNMC GOLDMINE HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 201119104K)

PROXY FORM

IMPORTANT
For investors who hold shares of CNMC Goldmine Holdings Limited under the Supplementary Retirement Scheme ("**SRS**"), this Proxy Form is not valid for use by such investors and shall be ineffective for all intents and purposes if used or purported to be used by them. Such investors who wish to vote should approach their respective SRS Operators if they have any queries regarding their appointment as proxies. Such investors who wish to appoint the Chairman of the Meeting to vote on their behalf should approach their respective SRS Operators to submit their votes at least seven working days before the date of the extraordinary general meeting of the Company ("**EGM**"), to enable their respective relevant intermediaries to submit proxy forms on their behalf so that they are received no later than 72 hours before the time appointed for holding the EGM.

I/We ____________________ (Name) ____________________ (NRIC/Passport/Registration Number)

of ____ (Address)

being a member/members of **CNMC GOLDMINE HOLDINGS LIMITED** (the "**Company**") hereby appoint:

Name	Address	NRIC / Passport Number	Proportion of Shareholdings (%)

and/or (delete as appropriate)

Name	Address	NRIC / Passport Number	Proportion of Shareholdings (%)

or failing the person or both of the persons above, the Chairman of the Meeting as my/our proxy/proxies to attend, speak and vote for me/us on my/our behalf, at the EGM to be held at The SingPost Auditorium, Singapore Post Centre, 10 Eunos Road 8 #05-30, Singapore 408600 on Wednesday, 19 August 2026 at 3.00 p.m., and at any adjournment thereof. I/We direct my/our proxy/proxies to vote for or against the resolution to be proposed at the EGM or to abstain from voting, as indicated hereunder. If no specific directions as to voting are given, the proxy/proxies will vote or abstain from voting at his/her/their discretion, as he/she/they will on any other matter arising at the EGM and at any adjournment thereof. The resolution put to vote at the EGM shall be decided by poll.

Special Resolution	**For**	**Against**	**Abstain**
To approve the Proposed Transfer			
Ordinary Resolution	**For**	**Against**	**Abstain**
To approve the Proposed Adoption of the New Share Issue Mandate			

(Please indicate with a cross [X] in the space provided whether you wish your vote to be cast for or against or to abstain in respect of the resolution as set out in the Notice of EGM. Alternatively, if you wish to exercise your votes for and/or against the resolution and/or to abstain, please indicate the number of shares in the respective spaces provided.)

Signed this ________ day of ______________ 2026

Total number of Shares held:	

____
Signature(s) of Member(s) or Common Seal

IMPORTANT: PLEASE READ NOTES OVERLEAF

PROXY FORM

Notes:-

1. Please insert the total number of shares held by you. If you have shares entered against your name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act 2001 of Singapore), you should insert that number of shares. If you have shares registered in your name in the Register of Members of the Company, you should insert that number of shares. If you have shares entered against your name in the Depository Register and shares registered in your name in the Register of Members, you should insert the aggregate number of shares. If no number is inserted, this proxy form shall be deemed to relate to all the shares held by you.

2. Unless otherwise permitted under the Companies Act 1967 of Singapore (the "**Companies Act**"), a member of the Company entitled to attend, speak and vote at the EGM is entitled to appoint not more than two proxies to attend and vote on his behalf. A proxy need not be a member of the Company.

3. A member who is a relevant intermediary (as defined in Section 181 of the Companies Act) may appoint more than two proxies, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member.

4. Where a member appoints more than one proxy, the proportion of the shareholding to be represented by each proxy shall be specified in this proxy form.

5. This proxy form must be executed under the hand of the appointor or of his attorney duly authorised in writing. Where this proxy form is executed by a corporation, it must be executed either under its common seal or under the hand of a duly authorised officer or attorney.

6. Where this proxy form is signed on behalf of the appointor by an attorney, the letter or power of attorney or a duly certified copy thereof must (failing previous registration with the Company) be lodged with this proxy form, failing which this proxy form shall be treated as invalid.

7. This proxy form duly completed and executed must be submitted:

   (a) by post to the registered office of the Company at 47 Scotts Road, #03-03 Goldbell Towers, Singapore 228233; or

   (b) by electronic mail to info@cnmc.com.hk,

   in either case, to be received not less than 72 hours before the time appointed for holding the EGM, failing which this proxy form will be treated as invalid.

8. Completion and return of this proxy form by a member will not prevent him/her from attending, speaking and voting at the EGM if he/she so wishes. The appointment of the proxy(ies) for the EGM will be deemed to be revoked if the member attends the EGM in person and in such event, the Company reserves the right to refuse to admit any person or persons appointed under the relevant proxy form to the EGM.

9. The Company shall be entitled to reject a proxy form which is incomplete, improperly completed or illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the proxy form. In addition, in the case of shares entered in the Depository Register, the Company may reject a proxy form if the member, being the appointor, is not shown to have shares entered against his name in the Depository Register as at 72 hours before the time appointed for holding the EGM, as certified by The Central Depository (Pte) Limited to the Company.

10. By submitting this proxy form, a member accepts and agrees to the personal data privacy terms set out in the Notice of EGM dated 28 July 2026.