*Gold Impact Limited ("**Gold Impact**")*

Gold Impact is an investment holding company incorporated in Hong Kong. It owns 100% equity interest in Zhejiang Godard Mining Technology Development Co., Ltd ("**Zhejiang Godard**") which in turn owns 100% equity interest in Jiangxi Topgold Co., Ltd ("**Jiangxi Topgold**").

Zhejiang Godard was established in the People's Republic of China (**"PRC"**) and is principally engaged in the business of providing consultancy services in respect of exploitation, exploration and mining activities in the PRC.

Jiangxi Topgold was established in the PRC and is mainly involved in the mining, exploration and processing of gold in the PRC. It currently has exploration rights and mining rights in relation to two (2) gold mines in the Jiangxi Province, the PRC.

Low Yew Shen, is a director and a shareholder holding 0.5% of the issued and paid-up share capital of Gold Impact. Low Yew Shen is not involved in the day-to-day management and operations of Gold Impact.

Regalis Investments Pte Ltd ("**Regalis**"), a company incorporated in Singapore, is also a shareholder of Gold Impact, holding 8.8% of the issued and paid-up share capital of Gold Impact. Tong Yoke Chan, a private equity investor, is the sole shareholder and a director of Regalis Investments Pte Ltd.. Low Yew Shen, the son of Tong Yoke Chan, is the other director of Regalis Investments Pte Ltd.

Although Low Yew Shen has an interest in Gold Impact, which is engaged in the business of minerals exploitation, exploration and mining activities, such activities are currently carried out only in the PRC. Gold Impact also only currently carries out the exploitation, exploration and mining of gold. In addition, although Low Yew Shen is a shareholder of Gold Impact, he is not involved in the day-to-day management of Gold Impact and its subsidiaries.

Given the above, the Directors are of the view that Low Yew Shen's involvement in Gold Impact will not pose a conflict of interests to his duties as a Director of the Company.