

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

MINUTES OF ANNUAL GENERAL MEETING

PLACE : 745 Toa Payoh Lorong 5, #04-01 The Actuary, Singapore
319455

DATE : 26 June 2020

TIME : 4.00 p.m.

PRESENT : Please see Attendance List attached hereto

CHAIRMAN OF THE MEETING : Professor Lin Xiang Xiong/ Mr Choo Chee Kong

Opening

The Chairman welcomed all shareholders to the live webcast of the Company's Annual General Meeting ("Meeting"). Due to the "circuit breaker" measures implemented by the Government to curb the COVID-19 outbreak, the Company had made arrangements for a live webcast of the proceedings of the Meeting.

The Chairman introduced the Company's Executive Vice Chairman, Mr Choo Chee Kong, and the Company's Chief Executive Officer, Mr Lim Kuoh Yang, who was present at the venue of the Meeting. The Chairman also introduced the other members of the Board who were viewing the live webcast online, namely:

- (i) Mr Kuan Cheng Tuck (Lead Independent Director)
- (ii) Mr Tan Poh Chye Allan (Independent Director)
- (iii) Ms Gan Siew Lian (Independent Director)

Quorum

As a quorum was present, the Chairman declared the Meeting open at 4.00 p.m..

Mr Choo Chee Kong then conducted the proceedings of the Meeting on behalf of Professor Lin Xiang Xiong.

Notice

The notice convening the Meeting was, with the permission of the shareholders, taken as read.

Presentation

Mr Lim Kuoh Yang gave a presentation to the shareholders on the Group's performance in FY2019. At the end of the aforesaid presentation, Mr Lim informed the shareholders that (i) the presentation slides can be found on the Company's website; and (ii) the Company conducts investor dialogues several times in each year.

Voting by Poll

The Chairman informed that pursuant to Article 71(2) of the Company's Constitution, all resolutions at the Meeting shall be voted by poll as required by the SGX Listing Rules.

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

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

Questions

The Chairman further informed that the Company had requested shareholders who wish to ask questions pertaining to the agenda of the Meeting to submit their questions when they register to view the webcast of the Meeting. For the benefit of all shareholders, the replies to those questions had been posted on SGXNet before the Meeting on 16 June 2020. As such, those questions would not be addressed at the Meeting.

Ordinary Business

1. Audited Financial Statements, Directors' Statement and Independent Auditors' Report

It was proposed:

"That the audited financial statements for the financial year ended 31 December 2019 together with the Director's Statement and Independent Auditors' Report, be received and adopted."

There were 177,242,200 (100.00%) shares voting for and no shares voting against the resolution. By unanimous vote, the Chairman declared the motion carried.

2. Declaration of Dividend

The Directors had recommended the payment of a final one-tier tax exempt dividend of S\$0.0020 per ordinary share and a special one-tier tax exempt dividend of S\$0.0040 per ordinary share for the financial year ended 31 December 2019.

It was proposed:

"That the payment of a final one-tier tax exempt dividend of S\$0.0020 per ordinary share and a special one-tier tax exempt dividend of S\$0.0040 per ordinary share for the financial year ended 31 December 2019 be approved."

There were 177,242,200 (100.00%) shares voting for and no shares voting against the resolution. By unanimous vote, the Chairman declared the motion carried.

3. Re-election of Mr Kuan Cheng Tuck

Mr Kuan Cheng Tuck, who is retiring under Article 117 of the Company's Constitution, had consented to continue in office. The Chairman informed that upon being re-elected, Mr Kuan would remain as the Chairman of the Audit Committee, and the Board considered Mr Kuan to be independent for the purpose of Rule 704(7) of the Catalist Rules.

It was proposed:

"That Mr Kuan Cheng Tuck be re-elected as a Director of the Company."

There were 176,880,700 (99.8%) shares voting for and 361,500 (0.2%) shares voting against the resolution. By majority vote, the Chairman declared the motion carried.

4. Re-election of Mr Tan Poh Chye Allan

Mr Tan Poh Chye Allan, who is retiring under Article 117 of the Company's Constitution, had consented to continue in office. The Chairman informed that upon being re-elected, Mr Tan would remain as a member of the Audit Committee, and the Board considered Mr Tan to be independent for the purpose of Rule 704(7) of the Catalist Rules.

It was proposed:

“That Mr Tan Poh Chye Allan be re-elected as a Director of the Company.”.

There were 176,880,700 (99.8%) shares voting for and 361,500 (0.2%) shares voting against the resolution. By majority vote, the Chairman declared the motion carried.

5. Directors' Fees

The Board had recommended the payment of Directors' fees of up to S\$200,000 for the financial year ending 31 December 2020, to be paid quarterly in arrears.

It was proposed:

“That the payment of Directors' fees of up to S\$200,000 for the financial year ending 31 December 2020 be approved.”.

There were 177,242,200 (100.00%) shares voting for and no shares voting against the resolution. By unanimous vote, the Chairman declared the motion carried.

6. Re-appointment of Auditors

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

It was proposed:

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

There were 177,242,200 (100.00%) shares voting for and no shares voting against the resolution. By unanimous vote, the Chairman declared the motion carried.

As no notice of any other ordinary business had been received by the Secretary, the Chairman proceeded to deal with the Special Business of the Meeting.

Special Business

7. General Authority to Allot and Issue Shares

It was proposed:

“That pursuant to Section 161 of the Companies Act, Chapter 50 and the Listing Manual (Section B: Rules of Catalist) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) (the “**Catalist Rules**”), authority be and is hereby given to the Directors of the Company to:-

- (A) (i) allot and issue shares in the capital of the Company (“**Shares**”) whether by way of rights, bonus or otherwise; and/or
- (ii) make or grant offers, agreements or options (collectively, “**Instruments**”) that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into Shares,

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

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

provided that:-

- (1) the aggregate number of Shares to be issued pursuant to this authority (including Shares to be issued in pursuance of Instruments made or granted pursuant to this authority) does not exceed one hundred per cent (100%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below) ("**Issued Shares**"), of which the aggregate number of Shares to be issued other than on a pro-rata basis to the existing shareholders of the Company (including Shares to be issued in pursuance of Instruments made or granted pursuant to this authority) does not exceed fifty per cent (50%) of the total number of Issued Shares;
- (2) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (1) above, the percentage of Issued Shares shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time this authority is given, after adjusting for:-
 - (i) new Shares arising from the conversion or exercise of any convertible securities which were issued and are outstanding or subsisting at the time this authority is given;
 - (ii) new Shares arising from the exercise of share options or vesting of share awards which were issued and are outstanding or subsisting at the time this authority is given, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and
 - (iii) any subsequent bonus issue, consolidation or sub-division of Shares;
- (3) in exercising the authority conferred by this Resolution, the Directors shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company; and
- (4) (unless revoked or varied by the Company in general meeting) this authority shall continue in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is the earlier."

There were 176,880,700 (99.8%) shares voting for and 361,500 (0.2%) shares voting against the resolution. By majority vote, the Chairman declared the motion carried.

Closure of Meeting

There being no other business, the Chairman declared the Annual General Meeting of the Company closed at 4:33 p.m..

Confirmed as a True Record

[SIGNED]

Professor Lin Xiang Xiong
Chairman of the Meeting