



**CHINA MINING INTERNATIONAL LIMITED**

中矿国际有限公司

Registered in Cayman Islands

Company Registration No. CT-140095

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**MINUTES OF THE FIFTEENTH ANNUAL GENERAL MEETING OF  
THE COMPANY HELD BY ELECTRONIC MEANS ON  
MONDAY, 29 JUNE 2020 AT 2:00 P.M.**

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Chairman of the meeting: Mr Lim Han Boon  
(Independent Director and Audit Committee Chairman)

**1. WELCOME NOTE**

On behalf of the Board of Directors, the Chairman of the meeting, Mr Lim Han Boon welcomed the shareholders to the Annual General Meeting (“AGM”) of the Company.

The Chairman introduced the other Directors attending the AGM through the webcast, namely, Ms Dong LingLing, Mr Ning Jin Cheng and Mr Chan Siew Wei. Mr Ho Kok Weng, Chief Financial Officer, Ms Foo Soon Soo, the Company Secretary and Mr Alfred Cheong, Audit Partner of Crowe Horwath First Trust LLP also joined the meeting through the webcast.

**2. QUORUM**

Having confirmed with the Company Secretary that a quorum was present, the Chairman called the meeting to order.

**3. BRIEFING ON THE PROCEEDINGS FOR THE MEETING**

Before the Chairman proceeded with the business of the meeting, he informed the shareholders that the agenda for the AGM was set out in the notice of the AGM issued on 12 June 2020. Due to the current COVID-19 pandemic, shareholders will not be able to attend the meeting in person to cast their votes. Shareholders can only vote by appointing the Chairman of the meeting as their proxy to vote on their behalf and the Chairman shall be voting or abstaining according to the instructions of the shareholders. The Company had received proxy forms from shareholders appointing Chairman of the meeting as proxy and indicating how the shareholders wish to vote on specific resolutions.

The Chairman informed the meeting that the Company had appointed Pinnally PAC as the polling agent and Virtus Assure Pte Ltd as the scrutineer. The proxy forms and the number of votes that he had been directed to cast for and against, and the number of shares in respect of which he had been directed to abstain from voting on each resolution had been verified by the scrutineer.

Voting was conducted by poll and the Chairman would announce the voting results for each resolution.

**CHINA MINING INTERNATIONAL LIMITED**  
**MINUTES OF THE 15TH ANNUAL GENERAL MEETING HELD ON 29 JUNE 2020**

**4. QUESTIONS FROM SHAREHOLDERS**

The Chairman informed the meeting that the Company did not received any questions from shareholders before the submission deadline, 24 June 2020, 2 p.m.

**5. NOTICE**

With the consent of the shareholders present, the notice convening the meeting was taken as read.

**6. AUDITED FINANCIAL STATEMENTS, DIRECTORS' STATEMENT AND AUDITORS' REPORT (ORDINARY RESOLUTION 1)**

The Chairman addressed the first item on the agenda, which was to receive and adopt the Audited Financial Statements of the Company, Directors' Statement and Auditors' Report for the financial year ended 31 December 2019.

The Chairman proposed the motion:

“That the Audited Financial Statements for the financial year ended 31 December 2019 together with the Directors' Statement and Auditors' Report thereon be and are hereby received and adopted.”

The result of the poll was as follows:

For	% of total votes	Against	% of total votes
99,070,500	100	0	0

The Chairman declared the resolution carried.

**7. DIRECTORS' FEE (ORDINARY RESOLUTION 2)**

The Chairman proposed the motion:

“That the Directors' Fee of S\$200,000 for the financial year ended 31 December 2020 and payment thereof on a quarterly basis in arrears be and is hereby approved.”

The result of the poll was as follows:

For	% of total votes	Against	% of total votes
99,070,500	100	0	0

The Chairman declared the resolution carried.

**CHINA MINING INTERNATIONAL LIMITED**  
**MINUTES OF THE 15TH ANNUAL GENERAL MEETING HELD ON 29 JUNE 2020**

**8. RE-APPOINTMENT OF AUDITORS (ORDINARY RESOLUTION 3)**

The Chairman informed the meeting that the Audit Committee had recommended the appointment of Crowe Horwath First Trust LLP as Auditors of the Company, and they had consented to the re-appointment as Auditors of the Company.

The Chairman proposed the motion:

“That Crowe Horwath First Trust LLP be and are hereby re-appointed as Auditors of the Company until the conclusion of the next Annual General Meeting at a fee to be re-negotiated and agreed with the Auditors.”

The result of the poll was as follows:

For	% of total votes	Against	% of total votes
99,070,500	100	0	0

The Chairman declared the resolution carried.

**9. AUTHORITY TO ISSUE SHARES (ORDINARY RESOLUTION 4)**

The Chairman informed the meeting that Resolution 4 as set out in the Notice of AGM was to authorise the Directors to allot and issue shares.

The Chairman proposed the motion:

“That pursuant to Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited (“SGX-ST”), approval be and is hereby given to the Directors of the Company at any time to such persons and upon such terms and for such purposes as the Directors may in their absolute discretion deem fit, to:

- (a)
  - (i) 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 that might or would require shares to be issued or other transferable rights to subscribe for or purchase shares (collectively, “Instruments”) including but not limited to the creation and issue of warrants, debentures or other instruments convertible into shares; and/or
  - (iii) issue additional Instruments arising from adjustments made to the number of Instruments previously issued in the event of rights, bonus or capitalisation issues; and
- (b) (notwithstanding the authority conferred by the shareholders may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while the authority was in force, provided always that:

**CHINA MINING INTERNATIONAL LIMITED**  
**MINUTES OF THE 15TH ANNUAL GENERAL MEETING HELD ON 29 JUNE 2020**

- (i) the aggregate number of shares to be issued pursuant to this resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this resolution) does not exceed fifty per cent (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings), of which the aggregate number of shares (including shares to be issued in pursuance of Instruments made or granted pursuant to this resolution) to be issued other than on a pro rata basis to shareholders of the Company does not exceed twenty per cent (20%) of the total number of issued shares (excluding treasury shares and subsidiary holdings), and for the purpose of this resolution, the total number of issued shares (excluding treasury shares and subsidiary holdings) shall be the Company's total number of issued shares excluding treasury shares at the time this resolution is passed, after adjusting for:
- (a) new shares arising from the conversion or exercise of convertible securities,
  - (b) new shares arising from exercising share options or vesting of share awards provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST, and
  - (c) any subsequent bonus issue, consolidation or subdivision of the Company's shares,

and adjustments in accordance with (a) or (b) 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 this resolution, and

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

The result of the poll was as follows:

For	% of total votes	Against	% of total votes
99,070,500	100	0	0

The Chairman declared the resolution carried.

**CHINA MINING INTERNATIONAL LIMITED**  
MINUTES OF THE 15TH ANNUAL GENERAL MEETING HELD ON 29 JUNE 2020

**10. RENEWAL OF THE SHARE BUYBACK MANDATE  
(ORDINARY RESOLUTION 5)**

The Chairman proposed the motion:

“That:

- (a) for the purposes of the Listing Manual of the SGX-ST, the Directors of the Company be and are hereby authorised to exercise all the powers of the Company to purchase or otherwise acquire the issued ordinary shares fully paid in the capital of the Company (the “**Shares**”) not exceeding in aggregate the Prescribed Limit (as hereinafter defined), during the Relevant Period (as hereinafter defined) or within any one (1) financial year of the Company, whichever is earlier, at such price(s) as may be determined by the Directors of the Company from time to time up to the Maximum Price (as hereinafter defined), whether by way of:
  - (i) on-market purchases, transacted on the SGX-ST through the ready market, and which may be transacted through one (1) or more duly licensed stockbrokers appointed by the Company for the purpose (“**Market Purchases**”); and/or
  - (ii) off-market purchases (if effected otherwise than on the SGX-ST) in accordance with any equal access scheme(s) as may be determined or formulated by the Directors as they may consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Listing Rules (“**Off-Market Purchases**”).
- (b) the authority conferred on the Directors of the Company pursuant to the Share Buyback Mandate may be exercised by the Directors of the Company at any time and from time to time during the period commencing from passing of this Resolution and expiring on the earlier of:
  - (i) the conclusion of the next Annual General Meeting of the Company (“**AGM**”) or the date by which such AGM is required by law or the Articles of Association of the Company to be held;
  - (ii) the date on which the purchases or acquisitions of Shares by the Company pursuant to the Share Buyback Mandate are carried out to the full extent mandated; and
  - (iii) the date on which the authority contained in the Share Buyback Mandate is varied or revoked by ordinary resolution of the Company in general meeting.
- (c) in this Resolution:

**CHINA MINING INTERNATIONAL LIMITED**  
MINUTES OF THE 15TH ANNUAL GENERAL MEETING HELD ON 29 JUNE 2020

“**Average Closing Price**” means the average of the closing market prices of a Share over the last five (5) Market Days, on which transactions in the Shares were recorded on the SGX-ST, immediately preceding the day on which a Market Share Purchase was made, or as the case may be, the date of the making of the offer pursuant to an Off-Market Purchase on an equal access scheme, and deemed to be adjusted for any corporate action that occurs during the relevant 5 Market-Day period and on the day on which a Market Purchase was made, or as the case may be, the date of the making of the offer pursuant to an Off-Market Purchase on an equal access scheme; and

“**day of the making of the offer**” means the day on which the Company announces its intention to make an offer for the purchase of Shares from Shareholders, stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase;

“**Highest Last Dealt Price**” means the highest price transacted for a Share as recorded on the SGX-ST on the Market Day on which there were trades in the Shares immediately preceding the day of the making of the offer pursuant to the Off-Market Purchase;

“**Market Day**” means a day on which the SGX-ST is open for trading in securities;

“**Maximum Price**” in relation to a Share to be purchased, means an amount (excluding brokerage, stamp duties, applicable goods and services tax and other related expenses) not exceeding:

- (ii) in the case of a Market Purchase, 105% of the Average Closing Price; and
- (iii) in the case on an Off-Market Purchase, 120% of the Highest Last Dealt Price,

in either case, excluding related expenses of the purchase.

“**Prescribed Limit**” means the number of issued Shares representing ten per cent (10%) of the issued ordinary share capital, excluding treasury shares and subsidiary holdings, ascertained as at the date of passing of this Resolution, unless the Company has effected a reduction of its share capital in accordance with the applicable provisions of the Cayman Companies Law, at any time during the Relevant Period, or within one (1) financial year of the Company, whichever is the earlier, in which event the issued ordinary share capital of the Company shall be taken to be the amount of the issued ordinary share capital of the Company as altered; and

“**Relevant Period**” means the period commencing from the date of the passing of the resolution to approve the renewal of the Share Buyback Mandate at the last AGM of the Company and expiring on the date the next AGM is held or is required by law or by the Articles of Association of the Company to be held, whichever is the earlier; and

**CHINA MINING INTERNATIONAL LIMITED**  
**MINUTES OF THE 15TH ANNUAL GENERAL MEETING HELD ON 29 JUNE 2020**

- (d) the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary to give effect to the transaction contemplated by this Resolution.”

The chairman informed the meeting that Mr Guo Yinghui, Mdm Feng Li and China Focus International Limited and persons acting in concert with them had abstained from voting on this proposed resolution.

The result of the poll was as follows:

For	% of total votes	Against	% of total votes
48,845,500	100	0	0

The Chairman declared the resolution carried.

**11. ANY OTHER BUSINESS**

The Company Secretary confirmed that there was no notice received for any other business.

**12. CONCLUSION OF MEETING**

The Chairman concluded the business for the AGM and declared the meeting closed at 2.08 p.m.

**CONFIRMED BY**

**LIM HAN BOON**  
**CHAIRMAN OF THE MEETING**