



CNMC

CNMC GOLDMINE HOLDINGS LIMITED

中起金礦有限公司

(Co. Reg. No. 201119104K)

(Incorporated in the Republic of Singapore)

PROFIT WARNING FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

The Board of Directors (the “**Board**”) of CNMC Goldmine Holdings Limited (the “**Company**”) would like to advise shareholders that the Company and its subsidiaries (collectively, the “**Group**”) are expected to report a net loss for the full year ended 31 December 2020 (“**FY2020**”).

The net loss for FY2020, as compared with a net profit for FY2019, is mainly due to:

- a) decreased gold output as the Group processed lower grade ore as well as a reduced quantity of ore because it had to stop all mining and processing activities in Kelantan from 18 March 2020 to 5 May 2020;
- b) delayed return of the Group’s underground mining team from China in order to comply with a nationwide movement control order issued by the Malaysian federal government as part of its efforts to contain the COVID-19 outbreak, which resulted in the resumption of underground infrastructure construction and mining only in 4Q2020; and
- c) impairment losses to be provided for on certain exploration and evaluation assets of the Group in view of largely the uncertainties surrounding the operations of CNMC Pulau Mining Sdn. Bhd., a 51%-owned subsidiary of the Company.

The Group’s expected FY2020 net loss is based on a preliminary review of its unaudited management accounts. Details of the Group’s performance will be announced when the FY2020 financial results are finalised and released on or before 28 February 2021.

The Board wishes to advise shareholders and investors to exercise caution when dealing in the shares of the Company.

By Order of the Board

Lim Kuoh Yang
Chief Executive Officer

6 February 2021

This announcement 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 document, including the correctness of any of the statements or opinions made or reports contained in this document.

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