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MONGOLIAN MINING CORPORATION

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 975)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Meeting**”) of Mongolian Mining Corporation (the “**Company**”) will be held at Strategic Room, 24/F, Admiralty Centre Tower One, 18 Harcourt Road, Hong Kong on Monday, 20 June 2022 at 2:00 p.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and of the independent auditor for the year ended 31 December 2021.
2. To re-elect Mr. Odjargal Jambaljamts as executive director of the Company.
3. To re-elect Dr. Battsengel Gotov as executive director of the Company.
4. To re-elect Mr. Myagmarjav Ganbyamba as non-executive director of the Company.
5. To re-elect Mr. Chan Tze Ching, Ignatius as independent non-executive director of the Company.
6. To authorise the board (the “**Board**”) of directors (the “**Directors**”) of the Company to fix the remuneration of the Directors.
7. To re-appoint KPMG as auditor of the Company and to authorise the Board to fix their remuneration.
8. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers during or after the end of the Relevant Period (as defined below) in accordance with all applicable laws, rules and regulations;

(b) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:

- (i) a Rights Issue (as defined below);
- (ii) the exercise of options under a share option scheme by the Company; and
- (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company,

shall not exceed 20% of the total number of issued shares of the Company as at the date of passing of this resolution, (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and

(c) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognised regulatory body or any stock exchange).”

9. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to repurchase its shares in accordance with all applicable laws, rules and regulations;
- (b) the total number of shares of the Company to be repurchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution, (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and
- (c) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”

10. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT conditional upon the passing of the resolutions set out in items 8 and 9 of the notice convening this meeting (the **“Notice”**), the general mandate referred to in the resolution set out in item 8 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors pursuant to such general mandate of the number of shares repurchased by the Company pursuant to the mandate referred to in resolution set out in item 9 of the Notice, provided that such number of shares shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution).”

SPECIAL RESOLUTION

11. To, consider and, if thought fit, pass with or without amendments, the following resolution as a special resolution:

“**THAT** the existing memorandum of association and articles of association of the Company be amended in the manner as set out in Appendix III of the circular of the Company dated 27 April 2022 (the “**Circular**”) and the second amended and restated memorandum of association and articles of association of the Company, a copy of which is tabled at the meeting and marked “A” and initialled by the chairman of the meeting for identification purpose, which consolidates all the proposed amendments mentioned in the Circular, be approved and adopted as the second amended and restated memorandum of association and articles of association of the Company in substitution for and to the exclusion of the existing memorandum of association and articles of association of the Company with immediate effect after the close of the AGM and that the Directors be and are hereby authorised to do all things necessary to implement the adoption of the second amended and restated memorandum of association and articles of association of the Company,”

For and on behalf of the Board
Mongolian Mining Corporation
Odjargal Jambaljamts
Chairman

Hong Kong, 27 April 2022

Notes:

- (a) As set out in the section headed “*Guidance for the AGM*” of this circular (of which this notice forms part), **the AGM will be held with the combination of (a) physical meeting at Strategic Room, 24/F, Admiralty Centre Tower One, 18 Harcourt Road, Hong Kong (subject to any HKSAR Government prescribed epidemic control measures where physical attendance may be denied or restricted); and (b) electronic meeting. In light of the prevailing epidemic situation, the Company reminds Shareholders that physical attendance at the AGM is not necessary for the purpose of exercising voting rights and Shareholders are strongly encouraged to exercise their rights to attend and vote at the AGM by electronic facilities.** For the safety of the Shareholders, the Company recommends Shareholders (other than those who are required to attend the AGM physically to form a quorate meeting) to exercise their voting rights by (1) attending and voting at the AGM by electronic facilities (either personally or via appointment of proxy); or (2) appointing the Chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM as an alternative to attending the AGM in person by completing the form of proxy for use at the AGM in accordance with the instructions printed thereon and return it to the Company’s Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong or to the electronic address at mmc.eproxy@computershare.com.hk (in the case of an electronic proxy form) as soon as possible but in any event not less than 48 hours before the time appointed for the AGM (i.e. not later than 2:00 p.m. on Saturday, 18 June 2022*) or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting at the meeting if you so wish and, in such event, the form of proxy shall be deemed to be revoked.

* Please note that Computershare Hong Kong Investor Services Limited’s offices will not be open on 18 June 2022 and 19 June 2022 for physical delivery of the proxy form. To be effective, all proxy appointments must be lodged with Computershare Hong Kong Investor Services Limited before the deadline.

- (b) Any Shareholder of the Company entitled to attend and vote at the Meeting may appoint a proxy or, if holding two or more shares, more than one proxy to attend and vote on his behalf. A proxy need not be a Shareholder of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed. Shareholders are strongly encouraged to appoint the Chairman of the AGM as his/her/its proxy to exercise his/her/its right to vote at the AGM in accordance with his/her/its instruction.
- (c) To be valid, the proxy form together with the power attorney or other authority (if any) under which it is signed or a certified copy of such power or authority must:
 - (1) in the case of submission of proxy form in hard copy, be deposited at the Hong Kong branch share registrar of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for the Meeting (i.e. not later than 2:00 p.m. on Saturday, 18 June 2022) or the adjourned meeting (as the case may be); or
 - (2) in the case of submission of proxy form by electronic means, Saturday, 18 June 2022 at 2:00 p.m., with the completed proxy form being received at the electronic address (mmc.eproxy@computershare.com.hk) specified in the AGM notice or in the proxy form.
- (d) Completion and return of the proxy form will not preclude a Shareholder from attending and voting at the Meeting or any adjournment or postponement thereof physically or by means of electronic facilities, as the case may be, should be Shareholder so desire.
- (e) The register of members of the Company will be closed from Wednesday, 15 June 2022 to Monday, 20 June 2022, both days inclusive, during which period no transfer of shares will be elected, to determine Shareholders' entitlement to attend and vote at the Meeting (or at any adjournment or postponement thereof). All share certificates with completed transfer forms, either overleaf or separately, must be lodged with the Hong Kong branch share registrar of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration not later than 4:30 p.m. on Tuesday, 14 June 2022.
- (f) COVID-19 PANDEMIC SITUATION

The Company will adopt the following special arrangements at the Meeting for the purpose of public health and safety:

- (i) The Meeting will be held with the minimum number of persons present (subject to any HKSAR Government prescribed epidemic control measures where physical attendance may be denied or restricted) as is required under the articles of association of the Company to form a quorate meeting, together with a limited number of other attendees to ensure the proper conduct of the meeting. The quorum will be formed by the proxies of the Chairman of the Company who is a shareholder and a controlling shareholder of the Company to maintain an internal grouping and minimise the continuing risks posed by the COVID-19 epidemic at the AGM.
- (ii) Health and safety precautionary measures as detailed on pages 5 and 6 of the Circular, including, among others, compulsory body temperature checks on every Shareholder, authorised corporate representative, proxy and other attendee at the entrance of the Meeting venue, and no refreshments will be served at the Meeting.
- (iii) All resolutions at the Meeting will be decided on a poll. If a Shareholder (other than those who are required to attend the Meeting physically to form a quorate meeting) wishes to vote on any resolution at the Meeting, he/she/it may exercise their voting rights by (1) attending and voting at the AGM by electronic facilities (either personally or via appointment of proxy); or (2) appointing the Chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM as an alternative to attending the AGM in person.
- (iv) Shareholders may attend, participate and vote at the Meeting through online access by visiting the website – <http://meetings.computershare.com/MMCAGM2022> (the “**Online Platform**”). Shareholders participating in the Meeting using the Online Platform will be able to cast their vote and submit questions through the Online Platform. The Online Platform will be open for registered Shareholders and non-registered Shareholders (see the section headed “*Guidance for the AGM*” of this circular (of which this notice forms part) for login details and arrangements) to log in approximately 30 minutes prior to the commencement of the Meeting and can be accessed from any location with internet

connection by a smart phone, tablet device or computer. Shareholders should allow ample time to check into the Online Platform to complete the related procedures. Please refer to the Online User Guide for the Meeting at www.mmc.mn for assistance.

- (v) Shareholders attending the AGM using the Online Platform will be able to submit questions relevant to the proposed resolution online during the AGM. Shareholders can also send their questions by email from Monday, 13 June 2022 (9:00 a.m.) to Friday, 17 June 2022 (5:00 p.m.) to AGM2022@mmc.mn. Whilst the Company will endeavour to respond to as many questions as possible at the AGM, due to time constraints, unanswered questions may be responded to after the AGM as appropriate.

Due to the constantly evolving COVID-19 epidemic situation in Hong Kong, the Company may be required to change or adopt contingency plans for the Meeting arrangements at short notice, and the Company will ensure that the Meeting arrangements are in compliance with the articles of association of the Company. While the Company will use its best endeavours to provide necessary updates to the Shareholders, Shareholders should constantly visit either the Stock Exchange's website at www.hkex.com.hk or the Company's website at www.mmc.mn for future announcement(s) and updates on the AGM arrangements.

- (g) The resolutions as set out above will be determined by way of a poll.
- (h) In relation to resolutions 2 to 5 above, Mr. Odjargal Jambaljamts, Dr. Battsengel Gotov, Mr. Myagmarjav Ganbyamba and Mr. Chan Tze Ching, Ignatius retire from their offices of Directors at the Meeting and, being eligible, offer themselves for re-election. Details of the Directors to be offered for re-election are set out in Appendix I to the circular for the Meeting.
- (i) If Typhoon Signal No.8 or above remains hoisted or a Black Rainstorm Warning Signal or "extreme conditions after super typhoons" is in force at 9:00 a.m. on the date of the Meeting, the Meeting will be postponed. Shareholders are requested to visit the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.mmc.mn) for details of alternative meeting arrangements. The Meeting will be held as scheduled when an Amber or Red Rainstorm Warning Signal is in force. Shareholders should make their own decision as to whether they would attend the Meeting under bad weather conditions bearing in mind their own situation and if they should choose to do so, they are advised to exercise care and caution.
- (j) References to time and dates in this notice are to Hong Kong time and dates.

As at the date of this notice, the Board consists of Mr. Odjargal Jambaljamts and Dr. Battsengel Gotov, being the executive directors of the Company, Mr. Od Jambaljamts, Ms. Enkhtuvshin Gombo and Mr. Myagmarjav Ganbyamba, being the non-executive directors of the Company, and Dr. Khashchuluun Chuluundorj, Mr. Unenbat Jigjid and Mr. Chan Tze Ching, Ignatius, being the independent non-executive directors of the Company.