

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement is for information purposes only and does not constitute or form part of and should not be construed as an invitation or a solicitation of an offer to acquire, purchase or subscribe for securities or an inducement to enter into investment activity, or an invitation to enter into an agreement to do any such things, nor is it calculated to invite any offer to acquire, purchase or subscribe for any securities. This announcement is not an offer of securities for sale in the PRC, Hong Kong, the United States or elsewhere.

*This announcement does not constitute an offer to purchase, a solicitation of an offer to purchase, or a solicitation of an offer to sell, any securities referred to herein. This announcement does not constitute, and may not be used in connection with, any form of offer or solicitation in the United States or any place where such offers or solicitations are not permitted by law. This announcement is not for release, publication or distribution in or into, or to any person resident and/or located in any jurisdiction where such release, publication or distribution is unlawful. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**Securities Act**”) and may not be offered or sold in the United States except pursuant to an exemption from, or a transaction not subject to, the registration requirements of the Securities Act. Any public offer of securities to be made in the United States will be made by means of a prospectus. Such prospectus will contain detailed information about the Company and its management, as well as financial statements. The Company does not intend to make any public offering of securities in the United States.*



MONGOLIAN MINING CORPORATION

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 975)

ANNOUNCEMENT OF THE COUPON OF THE NEW NOTES TO BE ISSUED IN CONNECTION WITH THE INVITATION TO EXCHANGE ANY AND ALL OF THE OUTSTANDING 9.25% SENIOR NOTES DUE 2024 (CUSIP/ISIN No: Regulation S Global Note G61759AA7/USG61759AA70), ON THE TERMS AND SUBJECT TO MINIMUM ACCEPTANCE AMOUNT AND OTHER CONDITIONS SET FORTH IN THE EXCHANGE OFFER MEMORANDUM AND AMENDMENT TO CERTAIN TERMS OF THE EXCHANGE OFFER MEMORANDUM

This announcement is made by the Company pursuant to Rule 13.09(2) of the Listing Rules and the Inside Information Provisions (as defined in the Listing Rules) of Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 28 August 2023 regarding the Exchange Offer and potential New Money Issuance.

With respect to the Exchange Offer, the Issuers have determined the coupon of the New Notes to be 12.50%. The New Notes issued in connection with the Exchange Offer and in the potential New Money Issuance will have the same terms and will form a single series.

The Issuers also wish to announce the amendment of certain terms of the Exchange Offer by globally replacing reference of “the minimum coupon” and “minimum coupon of the New Notes” with “the coupon” and “coupon of the New Notes”, respectively, in the Exchange Offer Memorandum dated 28 August 2023 (the “EOM”).

All other terms and conditions of the Exchange Offer remain as stated in the EOM.

This announcement is made by the Company pursuant to Rule 13.09(2) of the Listing Rules and the Inside Information Provisions (as defined in the Listing Rules) of Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

INTRODUCTION

Reference is made to the announcement of the Company dated 28 August 2023 regarding the Exchange Offer and potential New Money Issuance (the “**Launch Announcement**”). Capitalised terms used in this announcement have the meanings ascribed to them in the Launch Announcement.

EXCHANGE OFFER

Announcement of the Coupon of the New Notes

The Issuers have made the following determination in relation to the New Notes.

The coupon of the New Notes to be issued in connection with the Exchange Offer and potential New Money Issuance is 12.50%.

AMENDMENT TO THE EXCHANGE OFFER MEMORANDUM

The Issuers have made the amendment of certain terms of the Exchange Offer by globally replacing reference of “the minimum coupon” and “minimum coupon of the New Notes” with “the coupon” and “coupon of the New Notes”, respectively, in the EOM.

All other terms and conditions of the Exchange Offer remain as stated in the EOM.

No assurance can be given that the Exchange Offer will be completed and the Company and/or ER reserve the right, in their sole and absolute discretion, to extend, withdraw or terminate the Exchange Offer with or without conditions and amend, modify or waive any of the terms and conditions of the Exchange Offer, in whole or in part, at any time before the Offer Expiration Date.

CONDITIONS TO THE EXCHANGE OFFER

The Exchange Offer is subject to terms and conditions stipulated in the EOM which include, among others, any legal or regulatory requirement or any other event that would prohibit or prevent the consummation of the Exchange Offer. ER and/or Company's obligation to transfer any consideration is conditional upon its acceptance of Reg S Notes for exchange pursuant to the Exchange Offer. Subject to applicable legal requirements, the Company and/or ER expressly reserve the right, at their sole discretion and regardless of whether any of those conditions have been satisfied, subject to applicable law, at any time to (i) terminate the Exchange Offer, in whole or in part, (ii) waive any of the conditions described herein in respect of the Exchange Offer, in whole or in part, including the Minimum Acceptance Amount, (iii) extend the Offer Expiration Date or the Exchange Settlement Date, (iv) amend the terms of the Exchange Offer, including the Minimum Acceptance Amount, or (v) modify the form or amount of the consideration to be paid pursuant to the Exchange Offer.

SUMMARY TIMETABLE

The following summarises the current schedule for the Exchange Offer. Please note that the expiration of the Exchange Offer and the settlement of the Exchange Offer, as well as the other events listed below, may be earlier or later than indicated below. This summary is qualified in its entirety by, and should be read in conjunction with, the more detailed information contained in the EOM. The Company and/or ER reserve the right to extend or amend the dates noted below in their sole discretion. All references below to times are to London time, unless stated otherwise.

Date	Description
4:00 P.M., London time, on 5 September 2023, unless extended or earlier terminated by us	Offer Expiration Date, which is the deadline for the receipt of all Instructions as this is the last date and time for Eligible Holders of the Reg S Notes to participate in the Exchange Offer.
On or about 6 September 2023	Announcement of the results of the Exchange Offer.
On or about 6 September 2023	Pricing of the New Money Issuance (if any).
On or about 6 September 2023	Announcement of the pricing details of the New Money Issuance (if any).
On 13 September 2023	Exchange Settlement Date on which the Exchange Consideration is to be delivered. Subject to the satisfaction of New Notes Issuance Conditions, if the New Money Issuance is successfully priced, we expect to settle the New Money Issuance on the same date as the Exchange Settlement Date.
On or about 14 September 2023	Listing of the New Notes on the SGX-ST.

GENERAL

This announcement is not an offer to purchase, a solicitation of an offer to purchase, an offer to sell or a solicitation of an offer to sell, securities in the United States or elsewhere. No securities of the Company, ER or any of its subsidiaries are being, or will be, registered under the Securities Act or the securities laws of any state of the United States, and no such securities may be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and any applicable state or local securities laws. No public offering of securities is being or will be made in the United States or any other jurisdiction. Nothing in this communication shall constitute an offer to sell or the solicitation of an offer to buy securities in any jurisdiction in which such offer or sale would be unlawful.

The distribution of this announcement in certain jurisdictions may be restricted by law. Persons into whose possession this announcement comes are required to inform themselves about, and to observe, any such restrictions.

The distribution of the EOM is restricted by law in certain jurisdictions. Persons who come into possession of the EOM are required to inform themselves of and to observe any of these restrictions. The EOM does not constitute, and may not be used in connection with, an offer to purchase the Reg S Notes or a solicitation to sell the Reg S Notes by anyone in any jurisdiction in which such an offer or solicitation is not authorized or in which the person making such an offer or solicitation is not qualified to do so or to any person to whom it is unlawful to make an offer or a solicitation. The Company and ER will not accept any responsibility for any violation by any person of the restrictions applicable in any jurisdiction.

If any Holder is in any doubt as to the action it should take, it is recommended to seek its own financial and legal advice, including with regard to any tax consequences, from its stockbroker, bank manager, solicitor, attorney, tax adviser or other independent financial or legal adviser. None of the Company, ER, the Dealer Managers, the Information and Exchange Agent, the Joint Bookrunners, the Joint Lead Managers, or the 2024 Notes trustee makes any recommendation as to whether the Eligible Holders should exchange the Reg S Notes pursuant to the Exchange Offer.

FORWARD-LOOKING STATEMENTS

Forward-looking statements in this announcement, including, among others, those statements relating to the Exchange Offer and the New Money Issuance are based on the Company's and ER's current expectations. These statements are not guarantees of future events or results. Future events and results involve some risks, uncertainties and assumptions that are difficult to predict. Actual events and results could vary materially from the description contained herein due to many factors including changes in the market and price for the Reg S Notes and/or the New Notes; changes in the business and financial condition of the Group; changes in the debt markets in general; and the occurrence of events specified in the EOM that would trigger a condition permitting termination or amendment of the Exchange Offer.

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

Hong Kong, 30 August 2023

As at the date of this announcement, 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.