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MONGOLIAN MINING CORPORATION

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 975)

(1) RESIGNATION OF NON-EXECUTIVE DIRECTOR; (2) APPOINTMENT OF NON-EXECUTIVE DIRECTOR; AND (3) CHANGE IN COMPOSITION OF THE ENVIRONMENTAL, SOCIAL AND GOVERNANCE COMMITTEE

The Board hereby announces that, with effect from 1 January 2026:

- (1) Mr. Myagmarjav Ganbyamba has resigned as a non-executive Director and a member of the Environmental, Social and Governance Committee of the Company; and
- (2) Mr. Ariunbayar Byambadorj has been appointed as a non-executive Director and a member of the Environmental, Social and Governance Committee of the Company.

RESIGNATION OF NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Mongolian Mining Corporation (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Myagmarjav Ganbyamba (“**Mr. Ganbyamba**”) has resigned as a non-executive Director of the Company, with effect from 1 January 2026, as Mr. Ganbyamba would wish to devote more time to his personal commitments. Mr. Ganbyamba has confirmed that he has no disagreement with the Board and there are no matters in relation to his resignation that need to be brought to the attention of The Stock Exchange of Hong Kong Limited and the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. Ganbyamba for his valuable contribution and continued support to the Group during his tenure of service.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board is also pleased to announce the appointment of Mr. Ariunbayar Byambadorj (“**Mr. Byambadorj**”) as a non-executive Director with effect from 1 January 2026.

Mr. Byambadorj, aged 40, has been serving as the Deputy Director of MCS Investment LLC since January 2021. Mr. Byambadorj was awarded a bachelor’s degree in Economics by the National University of Mongolia in 2008. Mr. Byambadorj began his career as a Financial Analyst at MCS Holding LLC in July 2008 and subsequently served as the Executive General Manager of Financial Planning of the Company from October 2008 to October 2020. During his tenure, he was involved in the Company’s initial public offering, international bond issuances, and corporate financing activities, and was responsible for financial planning, budgeting, and long-term financial modeling for mining operations.

Mr. Byambadorj is a finance professional with over 15 years of experience in investment analysis, financial planning and strategic development. He has extensive experience in supporting major expansion initiatives, advising on investment decisions, and conducting comprehensive financial assessments across a wide range of industries.

Mr. Byambadorj has entered into a letter of appointment with the Company for a term of three years commencing from 1 January 2026. The director's remuneration of Mr. Byambadorj is HKD150,000 per annum which is determined by the Board with the recommendation of the remuneration committee with reference to his qualifications, experience, duties and responsibilities in the Company and the market conditions. He will be subject to retirement by rotation and re-election at the general meeting in accordance with the articles of association of the Company.

Save as disclosed herein, to the best knowledge of the Directors, as at the date of this announcement, Mr. Byambadorj (i) does not have any relationship with any Directors, senior management, substantial or controlling shareholders (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") of the Company; (ii) does not have any interest in the shares or underlying shares of the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iii) does not hold any other position in the Company or any of its subsidiaries; (iv) does not hold any other major appointments and professional qualifications; and (v) has not held any directorship in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Save as disclosed in this announcement, there is no other information relating to the appointment of Mr. Byambadorj as a non-executive Director that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

CHANGE IN COMPOSITION OF THE ENVIRONMENTAL, SOCIAL AND GOVERNANCE COMMITTEE

The Board further announces that with effect from 1 January 2026:

- (i) Mr. Ganbyamba ceased to be a member of the Environmental, Social and Governance Committee of the Company; and
- (ii) Mr. Byambadorj has been appointed as a member of the Environmental, Social and Governance Committee of the Company.

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

Hong Kong, 31 December 2025

As at the date of this announcement, the Board consists of Mr. Odjargal Jambaljamts and Dr. Battengel Gotov, being the executive Directors, Ms. Enkhtuvshin Gombo and Mr. Myagmarjav Ganbyamba, being the non-executive Directors, and Mr. Chan Tze Ching, Ignatius, Ms. Delgerjargal Bayanjargal and Dr. Tsend-Ayush Tuvshintur, being the independent non-executive Directors.