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## **MONGOLIAN MINING CORPORATION**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 975)**

### **RESIGNATION OF NON-EXECUTIVE DIRECTOR, APPOINTMENT OF NON-EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITION OF THE ENVIRONMENTAL, SOCIAL AND GOVERNANCE COMMITTEE**

The Board announces that, with effect from 1 January 2022, Mr. Enkhtuvshin Dashtseren has resigned from his position as a non-executive Director and Mr. Myagmarjav Ganbyamba has been appointed as a non-executive Director.

#### **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. Enkhtuvshin Dashtseren (“**Mr. Dashtseren**”) has resigned from his position as a non-executive Director and a member of the Environmental, Social and Governance Committee (the “**ESG Committee**”) with effect from 1 January 2022 to focus on his personal commitments.

Mr. Dashtseren has confirmed he has no disagreement with the Board and is not aware of any matters in connection with his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to thank Mr. Dashtseren for his valuable contributions and support to the Company during his tenure of office and wishes him success in his future endeavours.

#### **APPOINTMENT OF NON-EXECUTIVE DIRECTOR**

The Board is also pleased to announce the appointment of Mr. Myagmarjav Ganbyamba (“**Mr. Ganbyamba**”) as a non-executive Director and a member of the ESG Committee with effect from 1 January 2022.

Mr. Ganbyamba, aged 37, is the chief executive officer of MCS Investment LLC and MCS Ventures LLC, respectively. Mr. Ganbyamba was awarded a bachelor’s degree in Financial Management by the Mongolian University of Science and Technology in 2006, and awarded a master’s degree in Financial Management by the Keller Graduate School of Management, DeVry University in California, United States in 2012. Mr. Ganbyamba is also a Chartered Financial Analyst.

Mr. Ganbyamba joined the MCS Group in 2005 as a financial analyst of Interpress and Anun LLC, and worked as a financial analyst to the MCS Holding LLC from 2007 to 2009 and to the Company from 2009 to 2010, respectively. Mr. Ganbyamba served as the deputy chief executive officer of Goyo LLC from 2012 to 2013, and subsequently served as the vice president and chief financial officer of Unitel Group from 2013 to 2020. Given his previous work experience and his extensive knowledge in the field of financial management and other areas, the Board considers that Mr. Ganbyamba is an ideal candidate.

Mr. Ganbyamba has entered into a letter of appointment with the Company for a term of three years commencing on 1 January 2022. The director's remuneration of Mr. Ganbyamba is HKD150,000 per annum which is determined by the Board with the recommendation of the remuneration committee with reference to his qualifications, experience and 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.

As of the date of this announcement, Mr. Ganbyamba is directly interested in 12,000 shares of the Company, representing approximately 0.0012% of the total issued shares of the Company.

Save as disclosed above, Mr. Ganbyamba does not hold any other position in the Company and other members of the Group, and has not held any directorship in any other publicly listed companies, whether in Hong Kong or overseas during the last three years.

Save as disclosed above, to the best knowledge of the Company, Mr. Ganbyamba does not have any relationship with any of the Directors, senior management, substantial shareholders or controlling shareholders (within the meaning of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**")) of the Company, and 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 Future Ordinance (Chapter 571 of the Laws of Hong Kong). There are no other matters relating to the appointment of Mr. Ganbyamba as a non-executive Director that need to be brought to the attention of the shareholders of the Company and there is no other information which shall be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

## **CHANGE IN COMPOSITION OF THE ESG COMMITTEE**

The Board also announces that with effect from 1 January 2022, Mr. Dashtseren has ceased to be a member of the ESG Committee and Mr. Ganbyamba has been appointed as a member of the ESG Committee.

By Order of the Board  
**Mongolian Mining Corporation**  
**Odjargal Jambaljamts**  
*Chairman*

Hong Kong, 3 January 2022

*As at the date of this announcement, the Board consists of Mr. Odjargal Jambaljamts and Dr. Battengel 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.*