
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Mongolian Mining Corporation (the “Company”), you should at once hand this circular together with the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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MONGOLIAN MINING CORPORATION

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 975)

PROPOSALS FOR RE-ELECTION OF RETIRING DIRECTORS, GENERAL MANDATES TO ISSUE SHARES AND TO REPURCHASE SHARES AND NOTICE OF ANNUAL GENERAL MEETING

The notice convening the annual general meeting of the Company to be held at Taishan Room, Level 5, Island Shangri-La, Two Pacific Place, Supreme Court Road, Hong Kong on Monday, 26 May 2025 at 10:00 a.m. is set out in this circular.

Whether or not you intend to attend the meeting, you are requested to complete the accompanying form of proxy for use at the annual general meeting 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 as soon as possible but in any event not less than 48 hours before the time appointed for the annual general meeting (i.e. not later than 10:00 a.m. on Saturday, 24 May 2025*) 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 in person 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 24 May 2025 and 25 May 2025 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.*

This circular together with the form of proxy are also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.mmc.mn).

Treasury shares, if any and registered under the name of the Company, shall have no voting rights at the general meeting(s) of the Company. For the avoidance of doubt, solely from the perspective of the Listing Rules, the Company shall, upon depositing any treasury shares in CCASS, abstain from voting at any of its general meeting(s) in relation to those shares.

Note: References to time and dates in this circular are to Hong Kong time and dates

28 April 2025

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DEFINITIONS

In this circular, the following expressions shall have the following meanings unless the context requires otherwise:

“AGM”	the annual general meeting of the Company to be held at Taishan Room, Level 5, Island Shangri-La, Two Pacific Place, Supreme Court Road, Hong Kong on Monday, 26 May 2025 at 10:00 a.m. or any adjournment thereof
“AGM Notice”	the notice convening the AGM as set out on pages 20 to 24 of this circular
“Articles of Association”	the articles of association of the Company currently in force
“Board”	the board of Directors
“CCASS”	the Central Clearing and Settlement System, a securities settlement system established and operated by the HKSCC
“Close Associate(s)”	shall have the same meaning as ascribed to it under the Listing Rules
“Companies Act”	the Companies Act, Cap 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	Mongolian Mining Corporation (Stock code: 975), an exempted company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Core Connected Person(s)”	shall have the meaning as ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKSCC”	the Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

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“Interim Measures”	has the meaning ascribed to it in the section headed “6. <i>General</i> ” on pages 17 to 18 of this circular
“Issue and Resale Mandate”	a general and unconditional mandate to be granted to the Directors to allot, issue and deal with Shares (including any sale or transfer of treasury shares) up to a maximum of 20% of the total number of issued shares of the Company (excluding any treasury shares) as at the date of passing of the relevant resolution
“Latest Practicable Date”	17 April 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained therein
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended from time to time
“Memorandum”	the memorandum of association of the Company currently in force
“Repurchase Mandate”	a general and unconditional mandate to be granted to the Directors to repurchase, on the Stock Exchange or any other stock exchange on which the Shares may be listed, Shares up to a maximum of 10% of the total number of issued shares of the Company (excluding any treasury shares) as at the date of passing of the relevant resolution
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) of US\$0.10 each in the share capital of the Company (for the avoidance of doubt, treasury shares, if any and registered under the name of the Company, shall have no voting rights at the general meeting(s) of the Company; solely from the perspective of the Listing Rules, the Company shall, upon depositing any treasury shares in CCASS, abstain from voting at any of its general meeting(s) in relation to those shares.)
“Shareholder(s)”	the registered holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

DEFINITIONS

“subsidiary(ies)”	means a company which is for the time being and from time to time a subsidiary (within the meaning of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong)) of the Company, whether incorporated in Hong Kong or elsewhere
“substantial shareholder(s)”	has the meaning ascribed in thereto under the Listing Rules
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs approved by the Securities and Futures Commission of Hong Kong as amended from time to time
“treasury shares”	shall have the meaning as ascribed to it under the Listing Rules
“US\$”	United States dollars, the lawful currency of the United States of America
“%”	per cent

LETTER FROM THE BOARD



MONGOLIAN MINING CORPORATION

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 975)

Executive Directors:

Mr. Odjargal Jambaljamts (*Chairman*)
Dr. Battsengel Gotov (*Group Chief Executive Officer*)

Non-Executive Directors:

Mr. Od Jambaljamts
Ms. Enkhtuvshin Gombo
Mr. Myagmarjav Ganbyamba

Independent Non-Executive Directors:

Dr. Khashchuluun Chuluundorj
Mr. Unenbat Jigjid
Mr. Chan Tze Ching, Ignatius
Ms. Delgerjargal Bayanjargal
Dr. Tsend-Ayush Tuvshintur

Registered office:

Cricket Square, Hutchins Drive
P.O. Box 2681
Grand Cayman, KY1-1111
Cayman Islands

*Principal place of business
in Hong Kong:*

Room 1910, 19/F
Lee Garden One
33 Hysan Avenue
Causeway Bay
Hong Kong

28 April 2025

To the Shareholders

Dear Sir/Madam,

**PROPOSALS FOR RE-ELECTION OF RETIRING DIRECTORS,
GENERAL MANDATES
TO ISSUE SHARES AND TO REPURCHASE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information regarding certain resolutions to be proposed at the AGM. These resolutions include, among others, (i) the re-election of the retiring Directors; and (ii) the granting to the Directors of the Issue and Resale Mandate, the Repurchase Mandate and the extension of the Issue and Resale Mandate. The resolutions will be proposed at the AGM and are set out in the AGM Notice as contained in this circular.

LETTER FROM THE BOARD

2. RE-ELECTION OF RETIRING DIRECTORS

In relation to resolutions number 2 to 6 as set out in the AGM Notice, Mr. Odjargal Jambaljamts will retire from the office as executive Director, Ms. Enkhtuvshin Gombo will retire from the office as non-executive Director and Mr. Chan Tze Ching, Ignatius will retire from the office as independent non-executive Director at the AGM in accordance with Article 84(1), and Ms. Delgerjargal Bayanjargal and Dr. Tsend-Ayush Tuvshintur will retire from the office as independent non-executive Director at the AGM in accordance with Article 83(3) of the Articles of Association. All the retiring Directors, being eligible, will offer themselves for re-election. Each of the Directors has entered into a service contract or letter of appointment with the Company for a fixed term of three years.

Mr. Chan Tze Ching, Ignatius, Ms. Delgerjargal Bayanjargal and Dr. Tsend-Ayush Tuvshintur, independent non-executive Directors, have confirmed their independence with reference to the factors set out in Rule 3.13 of the Listing Rules.

The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitments and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's Board Diversity Policy and Director Nomination Procedures and the Company's corporate strategy, and the independence of all independent non-executive Directors.

As at the Latest Practicable Date, Mr. Chan Tze Ching, Ignatius has been serving as independent non-executive Director for more than 9 years from the date of his first appointment on 16 September 2010. Mr. Chan Tze Ching, Ignatius has confirmed his independence with reference to the factors set out in Rule 3.13 of the Listing Rules. During his tenure as an independent non-executive Director, he has neither been involved in the daily management of the Company nor is in any relationship or circumstances which would materially interfere with his exercise of independent judgement. The Nomination Committee is of the opinion that during his years of appointment, Mr. Chan Tze Ching, Ignatius continues to demonstrate the attributes of independent non-executive directors and there is no evidence that his tenure of over 9 years has compromised or would compromise on his continued independence. In particular, Mr. Chan Tze Ching, Ignatius has played a leading role in the Audit Committee and would continue to bring independent and external dimension as well as constructive and informed comments on issues of the Group's accounting and financial reporting function, financial reporting system, risk management and internal control systems and associated procedures and review the relationship with the external auditor by reference to the work performed by the auditor and other key appointments.

LETTER FROM THE BOARD

The Nomination Committee has also assessed and confirmed that Mr. Chan Tze Ching, Ignatius continues to be independent after taking into consideration the following factors:

- (a) Mr. Chan Tze Ching, Ignatius has in-depth understanding of the Company's operations and business and has provided very valuable contributions to the Board through his independent judgements, objective insights, integrity and professionalism notwithstanding the years of service;
- (b) Mr. Chan Tze Ching, Ignatius has expressed his objective and independent views on issues of the Company during his years of service;
- (c) Mr. Chan Tze Ching, Ignatius has demonstrated his commitment in discharge of his directors' duties through active participation on the Board during the years of service; and
- (d) The Nomination Committee has reviewed the biography of Mr. Chan Tze Ching, Ignatius, and assessed and reviewed the annual confirmation of independence of Mr. Chan Tze Ching, Ignatius based on the criteria set out in Rule 3.13 of the Listing Rules and affirmed that Mr. Chan Tze Ching, Ignatius remains independent.

The Nomination Committee has recommended to the Board on re-election of all the retiring Directors at the AGM. In particular, in relation to the re-election of Mr. Chan Tze Ching, Ignatius, the Board considers that Mr. Chan Tze Ching, Ignatius is independent in accordance with the independence guidelines set out in the Listing Rules and will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity.

Biographical details of the above retiring Directors which are required to be disclosed pursuant to the Listing Rules are set out in Appendix I to this circular.

3. THE ISSUE AND RESALE MANDATE

On 26 June 2024, an ordinary resolution was passed to grant to the Directors a general mandate to issue Shares and to extend such general mandate to include Shares repurchased under the relevant repurchase mandate. The aforesaid general mandate will lapse at the conclusion of the AGM.

In order to give the Company the flexibility to issue Shares (including any sale or transfer of treasury shares) if and when appropriate, an ordinary resolution will be proposed at the AGM to consider and, if thought fit, granting the Directors the Issue and Resale Mandate to allot, issue and deal with Shares (including any sale or transfer of treasury shares) up to a maximum of 20% of the total number of issued shares of the Company (excluding any treasury shares) as at the date of passing of the relevant resolution. As at the Latest Practicable Date, the number of Shares in issue was 1,046,653,786, and the Company did not hold any treasury shares.

LETTER FROM THE BOARD

Subject to the passing of the relevant resolution, the Directors will be authorised to issue (or sell or transfer) up to 209,330,757 additional Shares (including treasury shares) on the basis that there will be no change in the number of Shares in issue between the Latest Practicable Date and the date of AGM.

The Issue and Resale Mandate will remain in effect until whichever is the earliest of (i) the conclusion of the next annual general meeting of the Company unless by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable law to be held; and (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the Shareholders in general meeting.

The Directors wish to state that they have no immediate plan to issue any new Shares (including to sell or transfer any treasury shares) pursuant to the Issue and Resale Mandate as at the Latest Practicable Date.

4. THE REPURCHASE MANDATE

On 26 June 2024, an ordinary resolution was passed to grant to the Directors a general mandate to repurchase Shares. Such repurchase mandate will lapse at the conclusion of the AGM. In order to give the Company the flexibility to repurchase Shares if and when appropriate, it is proposed to renew the repurchase mandate at the AGM.

At the AGM, an ordinary resolution as set out in resolution number 10 of the AGM Notice will be proposed to the Shareholders to consider and, if thought fit, to grant to the Directors the Repurchase Mandate to exercise all powers of the Company to repurchase on the Stock Exchange or on any other stock exchange on which the Shares of the Company may be listed subject to the criteria set out in this circular, Shares up to a maximum of 10% of the total number of issued shares of the Company (excluding any treasury shares) as at the date of passing of the relevant resolution, i.e. up to 104,665,378 Shares on the basis that there will be no change in the number of Shares in issue between the Latest Practicable Date and the date of AGM.

The Repurchase Mandate allows the Company to make repurchases only during the period ending on the earlier of (i) the conclusion of the next annual general meeting of the Company unless by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held; or (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the Shareholders in general meeting.

LETTER FROM THE BOARD

An explanatory statement containing relevant information relating to the Repurchase Mandate as required by the Listing Rules to be sent to the Shareholders is set out in Appendix II to this circular. The explanatory statement contains all the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the resolution relating to the Repurchase Mandate at the AGM.

5. EXTENSION OF THE ISSUE AND RESALE MANDATE

At the AGM, an ordinary resolution as set out in resolution number 11 of the AGM Notice will be proposed to the Shareholders to consider and, if thought fit, that the Issue and Resale Mandate be extended by the addition to the number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandate of the number of Shares repurchased by the Company pursuant to the Repurchase Mandate.

6. ANNUAL GENERAL MEETING

The AGM Notice is set out on pages 20 to 24 of this circular to consider the ordinary resolutions relating to, inter-alia, (a) the re-election of the retiring Directors and (b) the Issue and Resale Mandate, the Repurchase Mandate and the extension of the Issue and Resale Mandate.

7. ACTIONS TO BE TAKEN

A form of proxy for use at the AGM is enclosed with this circular and published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.mmc.mn). Whether or not you intend to attend the AGM, you are requested to complete the form of proxy 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 not less than 48 hours before the time appointed for the AGM (i.e. not later than 10:00 a.m. on Saturday, 24 May 2025) or the adjourned meeting (as the case may be). Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or at any adjournment thereof if you so wish and in such event, the form of proxy shall be deemed to be revoked.

8. VOTING BY POLL

Pursuant to Article 66(1) of the Articles of Association, resolutions put to the vote at the AGM shall be decided by way of poll. On a poll, every Shareholder present in person or by proxy shall have one vote for every fully paid Share held. The results of the poll shall be deemed to be the resolutions of the general meeting and the poll results will be published on the websites of the Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.mmc.mn).

LETTER FROM THE BOARD

Treasury shares, if any and registered under the name of the Company, shall have no voting rights at the general meeting(s) of the Company. For the avoidance of doubt, solely from the perspective of the Listing Rules, the Company shall, upon depositing any treasury shares in CCASS, abstain from voting at any of its general meeting(s) in relation to those treasury shares.

9. RECOMMENDATION

The Directors consider that the resolutions in respect of the proposed re-election of the retiring Directors and the proposed granting to the Directors of the Issue and Resale Mandate, the Repurchase Mandate and the extension of the Issue and Resale Mandate are in the best interests of the Company and the Shareholders as a whole and recommends the Shareholders to vote in favour of the relevant resolutions as set out in the AGM Notice.

10. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

11. GENERAL

Your attention is drawn to the additional information set out in the appendices to this circular. The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

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

EXECUTIVE DIRECTOR

Mr. Odjargal JAMBALJAMTS, aged 59, is an executive Director and Chairman of the Board. Mr. Jambaljamts was appointed as an executive Director on 18 May 2010. Mr. Jambaljamts is the Chairman of the Nomination Committee and a member of the Remuneration Committee of the Company. From 1993 to the present, Mr. Jambaljamts has been the Chairman of MCS Holding LLC and was appointed as the Chairman of MCS Mongolia LLC, a controlling shareholder of the Company, in 2017 (together with its subsidiaries, the “MCS Group”). Mr. Jambaljamts was a director of Starain Limited from January 2011 to August 2017, MCS Global Limited and MCS (Mongolia) Limited from 2012 to 2017, Novel International Investment Limited from March 2012 to October 2019, Novel Holdings Group Limited from March 2012 to January 2021, and MCS Mining Group Limited from July 2012 to January 2021, respectively. Mr. Jambaljamts is the brother of Mr. Od Jambaljamts, a non-executive Director and a controlling shareholder of the Company. From 1989 to 1991, Mr. Jambaljamts served as an automation engineer at the Energy Authority of Ulaanbaatar, Mongolia. From 1992 to 1993, he served as an economist at Hydropower LLC for the Project of Egiin River. Mr. Jambaljamts was awarded a bachelor’s degree in cybernetics of electrical system by the Kiev Polytechnic Institute, Ukraine, and holds his master’s degree in business administration from the Maastricht School of Management, Ulaanbaatar, Mongolia.

Save as disclosed above, Mr. Jambaljamts did not hold any other position with the Company or other members of the Group. Mr. Jambaljamts did not hold any other directorship in the public listed companies in Hong Kong or overseas in the last three years.

Mr. Jambaljamts has entered into a service agreement with the Company under which he has agreed to act as executive Director for a term of three years effective from 1 June 2023. Mr. Jambaljamts is subject to retirement by rotation and re-election at least once every three years at the annual general meeting in accordance with the Articles of Association. Mr. Jambaljamts is entitled to receive a director’s fee of US\$1,200,000 per annum which is determined by the Board with reference to his duties and responsibility with the Company, the Company’s performance and the prevailing market condition.

As at the Latest Practicable Date, Mr. Jambaljamts was interested or was deemed to be interested in 369,656,942 underlying Shares within the meaning of Part XV of the SFO. Mr. Jambaljamts is the brother of Mr. Od Jambaljamts, a non-executive Director of the Company. Save as disclosed above, Mr. Jambaljamts does not have any relationship with any of the Directors, senior management, substantial shareholders or controlling shareholders of the Company.

There is no information to be disclosed pursuant to any of the requirements of the provisions under paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules and there are no other matter concerning Mr. Jambaljamts that need to be brought to the attention of the Shareholders.

NON-EXECUTIVE DIRECTOR

Ms. Enkhtuvshin GOMBO, aged 53, is a non-executive Director. Ms. Gombo was appointed as a non-executive Director on 30 September 2017. She is also a member of the Audit Committee of the Company. Ms. Gombo holds the position of vice president and director of the Finance Department of MCS Holding LLC and is a board member of MCS Mongolia LLC, a controlling shareholder of the Company. Ms. Gombo joined MCS Holding LLC in 2003 as a financial analyst, subsequently appointed as the head of the Planning Unit under the Finance Department in 2006. Ms. Gombo was promoted to vice president and director of the Finance Department in 2008. Since her appointment by MCS Holding LLC, she has successfully organised the first international auditing within MCS Group and established a strong financial team, and good relationships with international financial organisations and commercial banks. Ms. Gombo previously served as a non-executive Director and a member of the Audit Committee of the Company from its initial public offering on 13 October 2010 to 12 October 2014. Ms. Gombo was awarded a bachelor's degree in Banking and Finance from the Economics College of Mongolia in 1994. In 1997, she was awarded a master's degree in International Banking and Finance at Birmingham University Business School, Birmingham, United Kingdom.

Save as disclosed above, Ms. Gombo did not hold any other position with the Company or other members of the Group. Ms. Gombo did not hold any other directorship in the public listed companies in Hong Kong or overseas in the last three years.

Ms. Gombo has entered into a letter of appointment with the Company under which she has agreed to act as non-executive Director for a term of three years effective from 30 September 2023. Ms. Gombo is subject to retirement by rotation and re-election at least once every three years at the annual general meeting in accordance with the Articles of Association. Ms. Gombo is entitled to receive a director's fee of HK\$150,000 per annum which is determined by the Board with reference to her duties and responsibility with the Company, the Company's performance and the prevailing market condition.

As at the Latest Practicable Date, Ms. Gombo did not have any interest in the Shares or underlying Shares within the meaning of Part XV of the SFO. Save as disclosed above, Ms. Gombo does not have any relationship with any of the Directors, senior management, substantial shareholders or controlling shareholders of the Company.

There is no information to be disclosed pursuant to any of the requirements of the provisions under paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules and there are no other matters concerning Ms. Gombo that need to be brought to the attention of the Shareholders.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. CHAN Tze Ching, Ignatius, aged 68, is an independent non-executive Director. Mr. Chan was appointed as an independent non-executive Director on 16 September 2010. He is the Chairman of the Audit Committee and a member of the Environmental, Social and Governance Committee of the Company. From 1980 to 2007, Mr. Chan held various positions in Citigroup, including management associate, country treasurer and head of sales and trading, head of corporate banking business for Hong Kong, country officer for Taiwan, chief operating officer for Greater China, country officer for Hong Kong and head of corporate and investment banking business for Greater China. Mr. Chan served as a member of the board of directors of the Community Chest of Hong Kong from September 1999 to 22 June 2020 and was re-appointed for various terms. From 28 November 2012 to 20 June 2014, Mr. Chan was appointed as an independent non-executive director of Larry Jewelry International Company Limited, the shares of which are listed on the Stock Exchange. From 1 March 2011 to 19 June 2016, Mr. Chan served as a member of the Sponsorship and Development Fund of The Open University of Hong Kong (now known as Hong Kong Metropolitan University). From 19 October 2012 to 18 October 2018, Mr. Chan served as a member of the Executive Committee of the Investor Education Centre (IEC) of the Securities and Futures Commission. From 1 April 2013 to 31 December 2015, Mr. Chan served as Deputy Chairman of the Council of the Hong Kong Polytechnic University and from 1 January 2016 to 31 December 2018, he served as Chairman of the Council. From 1 April 2013 to 31 March 2019, Mr. Chan served as a member of the Hong Kong Tourism Board. He has served as a member of the Council of Hong Kong Red Cross from 1 April 2010 to 31 August 2022, the deputy chief executive of the Bank of China (Hong Kong) Limited in 2008 and has been the senior advisor of CVC Capital Partners Limited from 1 November 2010 to 31 October 2021. Mr. Chan was appointed as the senior advisor of The Bank of East Asia Limited in March 2009, as a member of the Hospital Governing Committee of Hong Kong Red Cross Blood Transfusion Service on 1 April 2022 and its Chairman on 1 April 2023. Mr. Chan has served as Board Adviser of Hong Kong New Territories General Chamber of Commerce since 28 May 2013. He served as an Honorary Advisory Vice President of The Hong Kong Institute of Bankers from 14 February 2011 to 31 December 2018. Mr. Chan served as a member of the Standing Commission on Civil Service Salaries and Conditions of Service of the Government of the Hong Kong Special Administrative Region from 1 January 2014 to 31 December 2019. Mr. Chan has served as a member of the Financial Reporting Council (FRC) from 1 December 2014 to 30 September 2020 and a member of the Standing Committee on Judicial Salaries and Conditions of Service from 1 January 2017 to 31 December 2022. Mr. Chan served as a member of the Disciplinary Appeals Committee of the Hong Kong Securities Clearing Company Limited from 11 December 2009 to 28 April 2021, and an independent non-executive director of Hong Kong Exchanges and Clearing Limited from 23 April 2009 to 28 April 2021, the shares of which are listed on the Stock Exchange. Mr. Chan served as a non-executive director of Rizal Commercial Banking Corporation (RCBC) from 28 November 2011 to 24 June 2019, the shares of which are listed on the Philippines Stock Exchange. From 6 August 2013 to 12 March 2018, he served as a non-independent non-executive director of Affin Holdings Berhad, the shares of which are listed on Bursa Malaysia. Affin Holdings Berhad's listing on the Malaysian stock

exchange was replaced by Affin Bank Berhad on 2 February 2018. He has served as a non-independent non-executive director of Affin Bank Berhad since 1 December 2017, the shares of which are listed on Bursa Malaysia on 2 February 2018. Mr. Chan has served as an independent non-executive Director of China State Construction International Holdings Limited since 8 June 2023, the shares of which are listed on the Stock Exchange. He served as a chairman of PRASAC Microfinance Institution in Cambodia from 14 March 2017 to 7 April 2020. Mr. Chan was awarded the bachelor's and master's degrees in business administration by the University of Hawaii, United States, and is a Certified Public Accountant with the American Institute of Certified Public Accountants.

Save as disclosed above, Mr. Chan did not hold any other position with the Company or other members of the Group. Mr. Chan did not hold any other directorship in the public listed companies in Hong Kong or overseas in the last three years except as disclosed above.

Mr. Chan has entered into a letter of appointment with the Company under which he has agreed to act as independent non-executive Director for a term of three years effective from 12 October 2022. Mr. Chan is subject to retirement by rotation and re-election at least once every three years at the annual general meeting in accordance with the Articles of Association. Mr. Chan is entitled to receive a director's fee of HK\$150,000 per annum which is determined by the Board with reference to his duties and responsibility with the Company, the Company's performance and the prevailing market condition. Mr. Chan is also entitled to receive an additional remuneration of HK\$300,000 per annum for acting as the chairman of the Audit Committee of the Company.

As at the Latest Practicable Date, Mr. Chan was interested or was deemed to be interested in 249,000 underlying Shares within the meaning of Part XV of the SFO. Save as disclosed above, Mr. Chan does not have any relationship with any of the Directors, senior management, substantial shareholders or controlling shareholders of the Company.

There is no information to be disclosed pursuant to any of the requirements of the provisions under paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules and there are no other matters concerning Mr. Chan that need to be brought to the attention of the Shareholders.

Ms. Delgerjargal BAYANJARGAL, aged 52, is an independent non-executive Director. Ms. Bayanjargal was appointed as an independent non-executive Director on 17 January 2025. She is a member of the Audit Committee of the Company. Ms. Bayanjargal has been serving as the Chief Financial and Operating Officer of Zes Erdeniin Huvi LLC since July 2021, a company incorporated in Mongolia and engaged in the cathode copper processing business. Since June 2022, Ms. Bayanjargal has been serving as an independent director of M Bank Closed JSC, which is wholly-owned by MCS Holding LLC, and in turn controlled by MCS Mongolia LLC, a controlling shareholder of the Company. Ms. Bayanjargal was awarded a bachelor's degree in Banking Economics and Finance from the University of Finance and Economics (formerly known as Institute of Finance and Economics) in Mongolia in 1997. Ms. Bayanjargal served as a board member of LendMN NBFJ JSC, a company listed on the Mongolian Stock Exchange (the "MSE"), from 2018 to 2022. She was a board member of

Tenger Insurance LLC from 2014 to 2016. From 2014 to April 2017, Ms. Bayanjargal served as a member of the Finance and Audit Committee of MIK Holding JSC, which is listed on the MSE since 2015, and its housing finance subsidiary, Mortgage Corporation HFC LLC (“MIK HFC”). Ms. Bayanjargal served as a chairperson and a member of the board of Development Solution NGO from 2011 to 2016, and a board member of the Quality Supplier Development NGO from 2015 to 2018, both projects funded by the United States Agency for International Development (the “USAID”). Ms. Bayanjargal served as the Chief Operating Officer of And Systems LLC from 2019 to 2021 and the Chief Executive Officer of LendMN NBFJ JSC from 2018 to 2019. She served as the Deputy Chief Executive Officer of Tenger Insurance LLC from 2017 to 2018. Ms. Bayanjargal held various management positions at XacBank from 2001 to 2017, which was later listed on the MSE in 2023. Earlier in her career, Ms. Bayanjargal served as an officer at the Listing and Research Department of MSE from 1992 to 1993, and subsequently from 1997 to 1998. She was also a Loan Officer, later advancing to Financial Manager and Head of Department at Khugjliin Altan San NBFJ, which was later transformed into XacBank, from 1998 to 2001.

Save as disclosed above, Ms. Bayanjargal did not hold any other position with the Company or other members of the Group. Ms. Bayanjargal did not hold any other directorship in the public listed companies in Hong Kong or overseas in the last three years except as disclosed above.

Ms. Bayanjargal has entered into a letter of appointment with the Company for a term of three years commencing from 17 January 2025. The director’s remuneration for Ms. Bayanjargal is HK\$150,000 per annum, determined with reference to their respective qualifications, experience and duties and responsibilities in the Company and the market conditions.

As at the Latest Practicable Date, Ms. Bayanjargal did not have any interest in the Shares or underlying Shares within the meaning of Part XV of the SFO. Save as disclosed above, Ms. Bayanjargal does not have any relationship with any of the Directors, senior management, substantial shareholders or controlling shareholders of the Company.

There is no information to be disclosed pursuant to any of the requirements of the provisions under paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules and there are no other matters concerning Ms. Bayanjargal that need to be brought to the attention of the Shareholders.

Dr. Tsend-Ayush Tuvshintur, aged 54, is an independent non-executive Director. Dr. Tuvshintur was appointed as an independent non-executive Director on 17 January 2025. She is a member of the Environmental, Social and Governance Committee of the Company. Dr. Tuvshintur has been serving as the executive director of Corporate Governance Development Center in Mongolia (the “CGDC”) since January 2015. She has been serving as a board member of MIK ASSET SPC LLC, a wholly owned subsidiary of MIK HFC, since 2018. Dr. Tuvshintur was awarded a bachelor’s degree in Production Management and Economics by the Faculty of Economics from the National University of Mongolia (the “NUM”) in 1992. She

obtained a master's degree in Economics and completed her Ph.D. in Business Administration from the NUM in 2012. Dr. Tuvshintur began her academic career as a lecturer at the University of Finance and Economics (the "UFE") in Mongolia since 1993. She later held the position of deputy director of the Consultancy Center at UFE from 2006 to 2008 and served as secretary of the Board of Trustees at UFE from 2014 to 2018. She was the program director for the Joint MBA Program in Corporate Governance from 2015 to 2019, a collaboration between UFE and CGDC. Dr. Tuvshintur was the secretary of the Board of Trustees at CGDC from 2009 to 2013, and served as a board member of Information Communications Network LLC from 2016 to 2017 and an independent board director of Mongol Basalt JSC from 2018 to 2020, a company listed on the MSE. In 2010, Dr. Tuvshintur coordinated the first corporate governance training for board members of state-owned enterprises in collaboration with the International Finance Corporation (the "IFC"), the USAID, the Ministry of Finance of Mongolia and the State Property Committee. In 2011, Dr. Tuvshintur conducted research on corporate governance practices among the Top 20 companies listed on the MSE, in partnership with Japanese researchers and the NUM. In 2012, she coordinated a collaborative project between Financial Regulatory Commission of Mongolia (the "FRC"), MSE, IFC and CGDC to evaluate the corporate governance index of the MSE's Top 20 companies, and also calculated the first Transparency Index for Mongolian publicly traded companies using archival data from the FRC. From 2015 to 2016, Dr. Tuvshintur initiated and led the Annual Reporting Award of Mongolia project with support from Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH in Mongolia to promote international reporting standards among state-owned enterprises and publicly listed companies.

Save as disclosed above, Dr. Tuvshintur did not hold any other position with the Company or other members of the Group. Dr. Tuvshintur did not hold any other directorship in the public listed companies in Hong Kong or overseas in the last three years except as disclosed above.

Dr. Tuvshintur has entered into a letter of appointment with the Company for a term of three years commencing from 17 January 2025. The director's remuneration for Dr. Tuvshintur is HK\$150,000 per annum, determined with reference to their respective qualifications, experience and duties and responsibilities in the Company and the market conditions, with Dr. Tuvshintur serving as an independent non-executive Director and member of the Environmental, Social and Governance Committee.

As at the Latest Practicable Date, Dr. Tuvshintur did not have any interest in the Shares or underlying Shares within the meaning of Part XV of the SFO. Save as disclosed above, Dr. Tuvshintur does not have any relationship with any of the Directors, senior management, substantial shareholders or controlling shareholders of the Company.

There is no information to be disclosed pursuant to any of the requirements of the provisions under paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules and there are no other matters concerning Dr. Tuvshintur that need to be brought to the attention of the Shareholders.

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide certain information to you for your consideration of the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, there were a total of 1,046,653,786 Shares in issue.

Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the AGM, the Company will be allowed to repurchase up to 104,665,378 Shares, being 10% of the total number of issued shares of the Company (excluding any treasury shares) as at the date of the AGM, during the period ending on the earliest of (i) the conclusion of the next annual general meeting of the Company unless by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable law to be held; and (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the Shareholders in general meeting.

2. REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders to seek a general authority from the Shareholders to enable the Company to repurchase its Shares on the Stock Exchange. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

3. FUNDING OF REPURCHASES

Repurchases made pursuant to the Repurchase Mandate would be funded out of funds legally available for the purpose in accordance with the Company's Memorandum and Articles of Association and the applicable laws of the Cayman Islands.

4. IMPACT OF REPURCHASES

There might be material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report for the year ended 31 December 2024) in the event that the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital requirements of the Company or the gearing levels which, in the opinion of the Board, are from time to time appropriate for the Company.

5. SHARE PRICES

The following table shows the highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the twelve months preceding the Latest Practicable Date:

Month	Share Prices Per Share	
	Highest HK\$	Lowest HK\$
2024		
April	11.380	7.780
May	10.260	8.360
June	10.360	8.320
July	11.400	8.060
August	8.470	7.060
September	9.180	6.680
October	9.800	8.270
November	9.430	8.060
December	8.380	7.060
2025		
January	7.700	6.100
February	7.200	5.290
March	6.340	5.350
April (<i>up to the Latest Practicable Date</i>)	5.980	4.430

6. GENERAL

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their Close Associates, has any present intention to sell any Shares to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Directors will exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

The Company has not been notified by any Core Connected Person of the Company that such a person has a present intention to sell, or has undertaken not to sell, any Shares to the Company, if the Repurchase Mandate is approved by the Shareholders.

The Company confirms that the explanatory statement set out in this Appendix II contains the information required under Rule 10.06(1)(b) of the Listing Rules and that neither the explanatory statement nor the proposed share repurchase has unusual features.

Following a repurchase of Shares, the Company may cancel any repurchased Shares and/or hold them as treasury shares subject to, among others, market conditions and its capital management needs at the relevant time of the repurchases, which may change due to evolving circumstances.

For any treasury shares of the Company deposited with CCASS pending resale on the Stock Exchange, the Company shall, upon approval by the Board, implement the below interim measures (collectively, the “**Interim Measures**”) which include (without limitation):

- (i) procuring its broker not to give any instructions to HKSCC to vote at general meetings of the Company for the treasury shares deposited with CCASS;
- (ii) in the case of dividends or distributions (if any and where applicable), withdrawing the treasury shares from CCASS, and either re-register them in its own name as treasury shares or cancel them, in each case before the relevant record date for the dividend or distributions; and
- (iii) taking any other measures to ensure that it will not exercise any shareholders’ rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury shares.

7. EFFECT OF TAKEOVERS CODE

If, as a result of a repurchase of Shares, a Shareholder’s proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholders’ interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Mr. Odjargal Jambaljamts and Mr. Od Jambaljamts, both directors, were considered to be parties acting in concert and were interested in 396,233,168 Shares, representing approximately 37.86% of the issued share capital of the Company. In the event that the Directors exercise in full the Repurchase Mandate, and assuming that there is no change in the issued share capital of the Company and the shareholdings of the parties above mentioned, the percentage shareholdings of the parties above mentioned would be increased to approximately 42.06% of the issued share capital of the Company, thus giving rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors do not consider such increase would reduce the issued share capital in the public to less than 22.3%, the lower public float percentage accepted by the Stock Exchange. The Directors have no intention to repurchase Shares to such extent which would result in an obligation to make a mandatory offer under Rule 26 of the Takeovers Code or result in the aggregate number of Shares held by the public shareholders falling below the lower prescribed percentage required by the Stock Exchange.

Save as disclosed above, the Directors are not aware of any other consequence which would give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

8. SHARE REPURCHASE BY THE COMPANY

During the six months prior to the Latest Practicable Date, the Company has repurchased a total of 14,145,000 Shares on the Stock Exchange between 16 January 2025 and the Latest Practicable Date. The Shares were acquired at prices ranging from HK\$4.79 to HK\$7.41. Details are set out below:

Date of repurchase	Number of shares repurchased	Purchase Price per Share	
		Highest HK\$	Lowest HK\$
16 January 2025	2,802,000	6.78	6.41
22 January 2025	135,000	7.41	7.41
8 April 2025	3,270,000	4.96	4.79
9 April 2025	3,897,000	5.27	4.85
10 April 2025	1,986,000	5.37	5.20
15 April 2025	51,000	5.51	5.48
16 April 2025	237,000	5.68	5.59
17 April 2025	1,767,000	5.84	5.77
Total	14,145,000		

NOTICE OF ANNUAL GENERAL MEETING



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 Taishan Room, Level 5, Island Shangri-La, Two Pacific Place, Supreme Court Road, Hong Kong on Monday, 26 May 2025 at 10:00 a.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 2024.
2. To re-elect Mr. Odjargal Jambaljamts as executive director of the Company.
3. To re-elect Ms. Enkhtuvshin Gombo as non-executive director of the Company.
4. To re-elect Mr. Chan Tze Ching, Ignatius as independent non-executive director of the Company.
5. To re-elect Ms. Delgerjargal Bayanjargal as independent non-executive director of the Company.
6. To re-elect Dr. Tsend-Ayush Tuvshintur as independent non-executive director of the Company.
7. To authorise the board (the “**Board**”) of directors (the “**Directors**”) of the Company to fix the remuneration of the Directors.
8. To re-appoint KPMG as auditor of the Company and to authorise the Board to fix its remuneration.

NOTICE OF ANNUAL GENERAL MEETING

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 allot, issue and deal with additional shares in the capital of the Company (including any sale or transfer of treasury shares (which shall have the meaning ascribed to it under the Listing Rules)) 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 (excluding any treasury shares) 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

NOTICE OF ANNUAL GENERAL MEETING

(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).”

10. 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 (excluding any treasury shares) 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.”

NOTICE OF ANNUAL GENERAL MEETING

11. 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 9 and 10 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 9 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 (including any sale or transfer of treasury shares (which shall have the meaning ascribed to it under the Listing Rules)) 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 10 of the Notice, provided that such number of shares shall not exceed 10% of the total number of issued shares of the Company (excluding any treasury shares) 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).”

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

Hong Kong, 28 April 2025

NOTICE OF ANNUAL GENERAL MEETING

Notes:

- (a) 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.
- (b) To be valid, the proxy form together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority must be deposited at 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 not less than 48 hours before the time appointed for the Meeting (i.e. not later than 10:00 a.m. on Saturday, 24 May 2025) or the adjourned meeting (as the case may be). Computershare Hong Kong Investor Services Limited's offices will not be open on 24 May 2025 and 25 May 2025 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.
- 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, as the case may be, should the Shareholder so desire, and, in such event, the proxy form shall be deemed to be revoked.
- (c) The register of members of the Company will be closed from Wednesday, 21 May 2025 to Monday, 26 May 2025, both days inclusive, during which period no transfer of shares will be registered, to determine the Shareholders' entitlement to attend and vote at the Meeting (or at any adjournment or postponement thereof). In order to be eligible to attend and vote at the Meeting, unregistered holders of shares of the Company shall ensure that all completed transfer forms accompanied by the relevant share certificates 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, 20 May 2025.
- (d) The resolutions as set out above will be determined by way of a poll.
- (e) In relation to resolutions 2 to 6 above, Mr. Odjargal Jambaljamts, Ms. Enkhtuvshin Gombo, Mr. Chan Tze Ching, Ignatius, Ms. Delgerjargal Bayanjargal and Dr. Tsend-Ayush Tuvshintur will 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.
- (f) 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 8:00 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.
- (g) Treasury shares, if any and registered under the name of the Company, shall have no voting rights at the general meeting(s) of the Company. For the avoidance of doubt, solely from the perspective of the Listing Rules, the Company shall, upon depositing any treasury shares in CCASS, abstain from voting at any of its general meeting(s) in relation to those shares.
- (h) References to time and dates in this notice are to Hong Kong time and dates.