

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.



MONGOLIAN MINING CORPORATION

(In Provisional Liquidation)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 975)

RECENT DEVELOPMENT

This announcement is made by Mongolian Mining Corporation (In Provisional Liquidation) (the “**Company**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of the Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

References are made to the announcement of the Company dated 21 July 2016 in relation to a winding-up petition filed by the Company as a necessary pre-cursor to facilitate its application for the appointment of joint provisional liquidators (the “**Petition**”) and the announcements of the Company dated 26 August 2016, 31 August 2016 and 1 September 2016 in relation to a report on conduct of provisional liquidation submitted by Mr. Simon Conway of PwC Corporate Finance Recovery (Cayman) Limited and Mr. Christopher So Man Chun of PricewaterhouseCoopers Ltd. as joint provisional liquidators (the “**JPLs**”) of the Company to the Grand Court of the Cayman Islands (the “**Grand Court**”) on 25 August 2016 (Cayman time).

As scheduled, the Petition was heard by the Grand Court on 1 September 2016 (Cayman time). The Company is pleased to announce that the Honourable Justice McMillan (the “**Judge**”) of the Grand Court has granted an order that (i) the provisional liquidation of the Company be extended by a further eight weeks from this hearing, subject to the Grand Court’s schedule and the Judge’s own availability, (ii) similarly, the Petition be further adjourned until such date, and (iii) the JPLs be directed to submit a second report on conduct of provisional liquidation seven days prior to the hearing of the adjourned Petition.

The Company will publish further announcements to update the shareholders and potential investors on progress of the debt restructuring as and when necessary.

For and on behalf of
Mongolian Mining Corporation
(In Provisional Liquidation)
Simon Conway
Joint Provisional Liquidator
who acts without personal liability

Hong Kong, 2 September 2016

As at the date of this announcement, the board of directors of the Company consists of Mr. Odjargal Jambaljamts and Dr. Battengel Gotov, being the executive directors of the Company, Dr. Oyungerel Janchiv, Mr. Od Jambaljamts and Mr. Gankhuyag Adilbish, 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.