

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 does not constitute an offer to sell or the solicitation of an offer to buy any securities in the United States or any other jurisdiction. No securities may be offered or sold in the United States absent registration or an applicable exemption from registration requirements. Any public offering 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 making the offer, its management, as well as financial statements. No public offer of securities is to be made by the Company in the United States.



MONGOLIAN MINING CORPORATION

(In Provisional Liquidation)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 975)

NOTICE OF FILING AND HEARING ON PETITION UNDER CHAPTER 15 OF TITLE 11 OF THE UNITED STATES BANKRUPTCY CODE AND MOTION FOR RELATED RELIEF

This announcement (the “**Announcement**”) is made by Mongolian Mining Corporation (In Provisional Liquidation) (the “**Company**”) pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) 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 announcements of the Company dated 8 July 2016, 11 July 2016, 13 July 2016, 21 July 2016, 26 August 2016, 31 August 2016, 2 September 2016, 11 October 2016, 28 October 2016, 3 November 2016, 20 November 2016, 21 December 2016, 22 December 2016, 19 January 2017, 23 January 2017, 20 February 2017, 8 March 2017, 14 March 2017 and 21 March 2017 in relation to the proposed debt restructuring of the Company (the “**Debt Restructuring**”).

The Company announces that in relation to the Debt Restructuring, a notice has been published by the Company concerning, among other things: (i) the filing of a petition with the Bankruptcy Court for the Southern District of New York under chapter 15 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532 for recognition of the provisional liquidation proceeding of the Company pending in the Cayman Islands, (ii) the related motion for enforcement within the United States in respect of the Cayman Islands scheme of arrangement proposed to be sanctioned in the Cayman Islands between the Company and the holders of its senior secured notes, and (iii) the hearing on the petition and motion. A copy of such notice is appended to this announcement.

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

Hong Kong, 31 March 2017

As at the date of this announcement, the board of directors of the Company consists of Mr. Odjargal Jambaljamts and Dr. Battsengel 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.

ANNEX

RULE 2002 NOTICE BY PUBLICATION OF (I) PETITION FOR RECOGNITION OF A FOREIGN PROCEEDING AND (II) MOTION FOR ENFORCEMENT OF SCHEME OF ARRANGEMENT

PLEASE TAKE NOTICE that Simon Conway (the “**Petitioner**”), as joint provisional liquidator for Mongolian Mining Corporation (in Provisional Liquidation) (the “**Debtor**”), has (i) petitioned the Bankruptcy Court for the Southern District of New York for recognition of the provisional liquidation of the Debtor pending in the Cayman Islands under chapter 15 of the U.S. Bankruptcy Code (the “**Petition**”) and (ii) moved for enforcement within the United States of the Cayman Islands scheme of arrangement proposed to be sanctioned in the Cayman Islands between the Debtor and the holders of its senior secured notes (the “**Motion**”). The case number is 17-10695 (the “**Chapter 15 Case**”).

A hearing on the Petition and the Motion will be held before the Honorable Stuart M. Bernstein in Room 723, One Bowling Green, New York, NY 10004, on May 2, 2017 at 10:00 a.m. (EDT) (as adjourned by a notice dated March 29, 2017) (the “**Hearing**”). The Court may order the scheduling of a case management conference to consider the efficient administration of the Chapter 15 Case. The Hearing will be an evidentiary hearing at which witnesses may testify.

Any objection to the Petition or the Motion must be (a) filed on the Court’s electronic case filing system, (b) delivered to the Chambers of the Honorable Stuart M. Bernstein, United States Bankruptcy Judge, and (c) served upon Davis Polk & Wardwell LLP, 450 Lexington Avenue, New York, NY 10017 (Attn: Timothy Graulich and Darren S. Klein), all other parties that request notice prior to the date of service and all other parties that the Court directs, **so as to be actually received by each of them no later than 4:00 p.m. (EDT) on April 20, 2017**. If no response or objection is timely filed and served, the Bankruptcy Court may grant the Petition and Motion without further notice or hearing.

Copies of the Petition, the Motion and other papers, including affidavits and exhibits setting forth factual support for the Petition and the Motion, are available through the Bankruptcy Court’s website at ECF.NYSB.USCourts.gov and at websites administered by the Debtor and its agents (MongolianMining.KY and LynchpinBM.com/project/mongolian-mining).

This announcement is not an offer for sale of securities in the United States. Securities may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended. Neither the Debtor, any of its affiliates nor either of its joint provisional liquidators intends to register any portion of any offering or conduct a public offering of securities in the United States.