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## **MONGOLIAN MINING CORPORATION**

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

**(Stock Code: 975)**

**EARLY TENDER RESULTS PURSUANT TO INVITATION TO  
OFFER TO TENDER IN RELATION TO US\$194,999,827  
PERPETUAL SECURITIES ISSUED ON 4 MAY 2017  
(COMMON CODE/ISIN NUMBER: 159907805 / XS1599078059)**

This announcement is made by the Company pursuant to Rule 13.09(2) of the Listing Rules and the Inside Information Provisions (as defined in the Listing Rules) of Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated 18 March 2019 regarding the Tender Offers and Consent Solicitation and dated 25 March 2019 regarding the amendment of certain terms of the Tender Offers and Consent Solicitation (the “**Announcements**”). Capitalised terms used in this announcement have the meanings ascribed to them in the Announcements unless otherwise indicated.

The Early Tender Deadline for the Perpetual Securities and the Withdrawal Deadline have now expired. As at the Early Tender Deadline for the Perpetual Securities, US\$23,870,120 in aggregate principal amount of Perpetual Securities, representing 12.24% of the aggregate outstanding principal amount of Perpetual Securities, have been validly tendered and not validly withdrawn on or before the Withdrawal Deadline pursuant to the Perpetual Securities Tender Offer.

As at the date of this announcement, the aggregate outstanding principal amount of Perpetual Securities is US\$194,999,827.

This announcement is made by the Company pursuant to Rule 13.09(2) of the Listing Rules and the Inside Information Provisions (as defined in the Listing Rules) of Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

## **EARLY TENDER RESULTS OF THE PERPETUAL SECURITIES TENDER OFFER**

Reference is made to the announcements of the Company dated 18 March 2019 regarding the Tender Offers and Consent Solicitation and dated 25 March 2019 regarding the amendment of certain terms of the Tender Offers and Consent Solicitation (the “**Announcements**”). Capitalised terms used in this announcement have the meanings ascribed to them in the Announcements unless otherwise indicated.

As at the date of this announcement, the aggregate outstanding principal amount of Perpetual Securities is US\$194,999,827.

Under the Perpetual Securities Tender Offer, the Company invited the Holders to offer to tender their Perpetual Securities for up to US\$50,000,000 in principal amount of the Company’s outstanding Perpetual Securities. The Perpetual Securities Tender Offer is made upon the terms and subject to the conditions set out in the Offer to Purchase Memorandum.

The Early Tender Deadline for the Perpetual Securities and Withdrawal Deadline have now expired. As at the Early Tender Deadline for the Perpetual Securities, US\$23,870,120 in aggregate principal amount of Perpetual Securities, representing 12.24% of the aggregate outstanding principal amount of Perpetual Securities, have been validly tendered and not validly withdrawn on or before the Withdrawal Deadline pursuant to the Perpetual Securities Tender Offer.

Pursuant to the Offer to Purchase Memorandum, Holders whose Perpetual Securities are validly tendered on or before the Early Tender Deadline for the Perpetual Securities and not validly withdrawn on or before the Withdrawal Deadline will be eligible to receive the Repurchase Price, which includes the Perpetual Securities Early Tender Premium of US\$50.00 for each US\$1,000 in principal amount of the Perpetual Securities.

As determined by a modified Dutch auction on the terms and subject to the conditions set out in the Offer to Purchase Memorandum, the Repurchase Price is US\$510 per US\$1,000 in principal amount of Perpetual Securities.

All Holders whose Perpetual Securities have been validly tendered at or below the Repurchase Price and not validly withdrawn on or before the Early Tender Deadline for the Perpetual Securities will have their Perpetual Securities accepted in full pursuant to the Perpetual Securities Tender Offer and will receive the Repurchase Price on the applicable settlement date as set forth in and upon the terms and subject to the conditions set out in the Offer to Purchase Memorandum.

The consummation of the Perpetual Securities Tender Offer is conditional upon the satisfaction of the conditions set out in the Offer to Purchase Memorandum. The Company may in its sole discretion waive any of those conditions. The Company may settle the Perpetual Securities Tender Offer on an earlier date at their discretion, and as soon as 12 April 2019 or thereafter.

The Tenders Offers will expire at Expiration Time, unless extended or terminated as provided in the Offer to Purchase Memorandum.

## **GENERAL**

This announcement is not an offer to purchase, a solicitation of an offer to purchase, an offer to sell or a solicitation of an offer to sell, securities in the United States or elsewhere. No securities of the Company or any of its subsidiaries are being, or will be, registered under the Securities Act or the securities laws of any state of the United States, and no such securities may be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and any applicable state or local securities laws. No public offering of securities is being or will be made in the United States or any other jurisdiction. Nothing in this communication shall constitute an offer to sell or the solicitation of an offer to buy securities in any jurisdiction in which such offer or sale would be unlawful.

The distribution of this announcement in certain jurisdictions may be restricted by law. Persons into whose possession this announcement comes are required to inform themselves about, and to observe, any such restrictions. All documentation relating to the offer, together with any updates, is available via the Tender Offers and Consent Solicitation Website: <https://sites.dfkingltd.com/mmc>.

**No assurance can be given that the Perpetual Securities Tender Offer will be completed and the Company reserves the right, in its sole and absolute discretion, to extend, withdraw or terminate the Perpetual Securities Tender Offer and amend, modify or waive any of the terms and conditions of the Perpetual Securities Tender Offer, in each case in whole or in part, at any time before their expiration dates. As the Perpetual Securities Tender Offer may or may not proceed, Shareholders, Holders of the Perpetual Securities and potential investors should exercise caution when dealing in the securities of the Company or the Perpetual Securities.**

## **FORWARD-LOOKING STATEMENTS**

Forward-looking statements in this announcement, including, among others, those statements relating to the Perpetual Securities Tender Offer are based on the Company's current expectations. These statements are not guarantees of future events or results. Future events and results involve some risks, uncertainties and assumptions that are difficult to predict. Actual events and results could vary materially from the description contained herein due to many factors including changes in the market and price for the Perpetual Securities; changes in the business and financial condition of the Company and its subsidiaries; changes in the debt markets in general; and the occurrence of events specified in the Offer to Purchase Memorandum that would trigger a condition permitting termination or amendment of the Perpetual Securities Tender Offer.

**Shareholders, Holders of the Perpetual Securities and potential investors should note that completion of the Perpetual Securities Tender Offer is subject to the fulfillment or waiver of the conditions precedent to the Perpetual Securities Tender Offer as set forth in the Offer to Purchase Memorandum. No assurance can be given that the Perpetual Securities Tender Offer will be completed and the Company reserves the right to amend, withdraw or terminate the Perpetual Securities Tender Offer with or without conditions. The Company may, in its sole discretion, amend or waive certain of the conditions precedent to the Perpetual Securities Tender Offer.**

## **DEFINITIONS**

“Board”	means	the board of directors of the Company
“Company”	means	Mongolian Mining Corporation
“Early Tender Deadline for the Perpetual Securities”	means	5:00 p.m. Central European time, on 1 April 2019
“ER”	means	Energy Resources LLC, an indirect wholly-owned subsidiary of the Company

“Expiration Time”	means	11:00 a.m., Central European time, on 25 April 2019, unless extended
“Holders”	means	holders of the Perpetual Securities and/or holders of the Senior Notes, as applicable
“Information and Tender Agent”	means	D.F. King Ltd.
“Listing Rules”	means	The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Offer to Purchase Memorandum”	means	the Offer to Purchase Memorandum dated 18 March 2019, together with the notice dated 25 March issued by the Company to the Holders in connection with the Tender Offers and the Consent Solicitation
“Perpetual Securities”	means	the outstanding US\$194,999,827 perpetual securities of the Company issued on 4 May 2017 which are listed on the SGX-ST (Common Code/ISIN Number: 159907805/XS1599078059)
“Perpetual Securities Early Tender Premium”	means	US\$50.00 for each US\$1,000 principal amount of the Perpetual Securities
“Perpetual Securities Tender Offer”	means	the offer by the Company to Holders to purchase the Perpetual Securities for payment of the Offer Consideration upon the terms and subject to conditions set forth in the Offer to Purchase Memorandum
“Repurchase Price”	means	the price for each US\$1,000 principal amount of the Perpetual Securities that Holders who validly tendered such Perpetual Securities on or before the Early Tender Deadline for the Perpetual Securities will be eligible to receive, and which includes the Perpetual Securities Early Tender Premium
“Securities Act”	means	U.S. Securities Act of 1933, as amended

“SGX-ST”	means	Singapore Exchange Securities Trading Limited
“Shareholders”	means	shareholders of the Company
“Tender Offers”	means	the Perpetual Securities Tender Offer and the Senior Notes Tender Offer
“Tender Offers and Consent Solicitation Website”	means	<a href="https://sites.dfkingltd.com/mmc">https://sites.dfkingltd.com/mmc</a> , the website operated by the Information and Tender Agent for the purpose of the Tender Offers and Consent Solicitation, where all documents related to the Tender Offers and the Consent Solicitation will be made available
“United States”	means	the United States of America, its territories and possessions and all areas subject to its jurisdiction
“Withdrawal Deadline”	means	5:00 p.m., Central European time, on 1 April 2019

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

Hong Kong, 2 April 2019

*As at the date of this announcement, the Board consists of Mr. Odjargal Jambaljamts and Dr. Battsengel Gotov, being the executive Directors, Mr. Od Jambaljamts, Ms. Enkhtuvshin Gombo and Mr. Enkhtuvshin Dashtseren, being the non-executive Directors, and Dr. Khashchuluun Chuluundorj, Mr. Unenbat Jigjid and Mr. Chan Tze Ching, Ignatius, being the independent non-executive Directors.*