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MONGOLIAN MINING CORPORATION

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 975)

PROPOSED REDEMPTION OF PERPETUAL SECURITIES OF THE COMPANY

This announcement is made by Mongolian Mining Corporation (the "**Company**") pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("**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). On 4 May 2017, the Company issued perpetual securities with US\$194,999,827 aggregate principal amount (the "**Perpetual Securities**") which are listed on the Singapore Exchange Securities Trading Limited (ISIN/Common Code: XS1599078059/159907805), and entered into, amongst others, an indenture dated 4 May 2017 (the "**Indenture**") for such Perpetual Securities. As of the date of this announcement, the aggregate principal amount of the Perpetual Securities which remain outstanding is US\$122,527,920.

Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Indenture.

PROPOSED REDEMPTION

Pursuant to the terms of the Indenture, the Company gave notice to its holders of the Perpetual Securities of its intention to redeem the entire outstanding principal amount of the Perpetual Securities, being US\$122,527,920, on 2 October 2024 (the “**Call Settlement Date**”), given 1 October 2024 not being a Business Day as defined under the Indenture, at the redemption price of 100% of the principal amount of the Perpetual Securities to be redeemed (the “**Redemption**”). In addition, the Company will pay all Distribution on the Perpetual Securities accrued to 1 October 2024 (the “**Distribution Payment Date**”), being US\$6,739,035.60, on the Call Settlement Date as part of the payments of all Distribution on the Perpetual Securities accrued to the Distribution Payment Date. The aforesaid redemption and distribution amounts will be satisfied by internal resources of the Company.

The directors of the Company consider that there will be no material impact on the Company’s financial position as a result of the payment of Distribution and the Redemption.

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

Hong Kong, 27 August 2024

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