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## **MONGOLIAN MINING CORPORATION**

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

**(Stock Code: 975)**

### **VOLUNTARY ANNOUNCEMENT**

### **JOINT VENTURE AGREEMENT WITH CHN ENERGY COAL COKING CO., LTD**

The board of directors (the “**Board**”) of Mongolian Mining Corporation (the “**Company**”, and its subsidiaries, the “**Group**”) is pleased to announce that on 9 April 2021, Energy Resources LLC (“**ER**”), a wholly-owned subsidiary of the Company, entered into a joint venture agreement (“**JV Agreement**”) with CHN Energy Coal Coking Co., Ltd (“**CECC**”, formerly known as “Shenhua Inner Mongolia Coal and Coking Co., Ltd”), an independent third party and one of the Group’s largest customer. In 2018, the Group has entered into a framework cooperation agreement with CECC strengthening its relationship with one of the largest coke producers in Inner Mongolia, which is located in close proximity to the Group’s coal mines, and both parties agreed to closely cooperate in order to improve cross border logistics for coal exported by the Group from Mongolia to the People’s Republic of China (“**PRC**”).

Pursuant to the JV Agreement, ER and CECC agreed to establish a joint venture company (the “**JV Company**”) in Inner Mongolia Autonomous Region of the PRC which will own and operate Chiheng enclosed warehouse facility (“**Chiheng stockyard**”) for coal storage and handling customs bonded stockyard located at the Ganqimaodu port in the PRC. The proposed name of the JV Company is “Guoneng Inner Mongolia Ganqimaodu International Energy Co., Ltd”. The construction work for Chiheng stockyard with annual coal storage and handling capacity of up to 15 million tonnes was completed in July 2020 and the facility is currently operational after commissioning by relevant authorities. Further capacity expansion is anticipated according to the staged development plan.

ER and CECC will respectively hold 10% and 90% of the total equity interests in the JV Company. The registered capital of the JV Company will be RMB500,000,000 which will be contributed by ER and CECC respectively, in proportion to their equity interests in the JV Company, within one year of the establishment of the JV Company.

The Group believes that the JV Company will support its initiatives to improve logistics infrastructure providing access to the Chinese railway network to reach its customers in the PRC and beyond. By maximising transportation and logistics efficiency through a strategic cooperation, the Group will be able to further expand long-term relationship with its current end-user customer base and further diversify its revenue sources.

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

Hong Kong, 12 April 2021

*As at the date of this announcement, the Board consists of Mr. Odjargal Jambaljamts and Dr. Battsengel Gotov, being the executive directors of the Company, Mr. Od Jambaljamts, Ms. Enkhtuvshin Gombo and Mr. Enkhtuvshin Dashtseren, 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.*