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MONGOLIA INVESTMENT GROUP LIMITED

蒙古投資集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 402)

CHANGE OF AUDITOR

The Board announces the appointment of BDO Limited as auditor of the Group to fill the casual vacancy occasioned by the resignation of GTHK.

The board of directors (the “**Board**”) of Mongolia Investment Group Limited (the “**Company**”) announces that Grant Thornton Hong Kong (“**GTHK**”) has resigned as auditor of the Company and its subsidiaries (collectively, the “**Group**”) with effect from 26 November 2010 (the “**Appointed Day**”).

The Board further announces that BDO Limited has been appointed as auditor of the Group with effect from the Appointed Day to fill the casual vacancy occasioned by the resignation of GTHK. BDO Limited shall hold office until the conclusion of the next annual general meeting of the Company.

The reason for the change of auditor is due to a merger of the practices of GTHK with that of BDO Limited, the Hong Kong member firm of the global BDO network.

GTHK has confirmed that there were no circumstances connected with its resignation which it considers should be brought to the attention of the shareholders or creditors of the Company.

Both the Board and its Audit Committee confirm that there is no disagreement between the Company and GTHK and there are no circumstances in respect of the change of auditor which they consider should be brought to the attention of the shareholders of the Company.

By Order of the Board
Mongolia Investment Group Limited
YUEN Wai Keung
Deputy Chairman and Chief Executive Officer

Hong Kong, 26 November 2010

As at the date of this announcement, the executive Directors are Messrs. YUEN Chow Ming (Chairman), YUEN Wai Keung (Deputy Chairman and Chief Executive Officer), SO Yiu Cheung (Deputy Chairman), CHEUNG Chi Man, Dennis, HO Hin Hung, Henry, LIM Siong, Dennis, WONG Tak Chung and ENEBISH Burenkhuu and the independent non-executive Directors are Messrs. CHAN, Sai Kit Kevin, LIAO Cheung Tin, Stephen and TAM Tsz Kan.