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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)

FURTHER ANNOUNCEMENT

**IN RELATION TO THE DELAY IN PUBLICATION OF ANNUAL RESULTS ANNOUNCEMENT
FOR THE YEAR ENDED 31 MARCH 2013**

NOTICE OF BOARD MEETING

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Mongolia Investment Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(1) of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under 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 28 June 2013 and 2 July 2013 in relation to the delay in publication of the annual results of the Company for the year ended 31 March 2013 (the “**Annual Results**”) as additional time is required to provide for the Company and its auditors to complete their audit procedures in respect of the Annual Results.

Currently there are certain laws and regulations in Mongolia which impose restrictions on mineral exploration and mining activities around water areas in Mongolia. As the Group’s four mining licences in respect of its coal mine (the “**TNE Mine**”) in Tugrug Valley, and two exploration licences in respect of coal deposits in DundGobi, all located in Mongolia, ostensibly fall within the ambit of such laws and regulations, the carrying value of the relevant licences as at 31 March 2013 may be affected. The Company’s auditor has on 27 June 2013 received a draft legal opinion in respect of, among others, the aforesaid matter. Based on the draft legal opinion, the Company and the auditors have come up with a view to carry out further works to clarify the uncertainty.

The auditors of the Company therefore require additional time to complete audit procedures in respect of the mining licences of the TNE Mine and exploration licences in DundGobi, including but not limited to, collection of information on the validity of the mining licences of the TNE Mine and exploration licences in DundGobi and assessment of the valuation of the TNE Mine. Subject to further discussions with the auditors of the Company, it is currently expected that, as a result of the aforesaid matters, the fair value of the mining licences of the TNE Mine and the corresponding deferred tax liabilities of the Group in the consolidated statement of financial position of the Group as at 31 March 2013 and the impairment loss of exploration and evaluation assets in the consolidated income statement of the Group for the year ended 31 March 2013 may be subject to further adjustments based on the draft audited accounts presented to the Board.

Up to the date of this announcement, the Board confirmed that there is no disagreement with the auditors of the Company in relation to the Annual Results, and a non-qualified opinion is expected to be given by the auditors of the Company in relation to the Annual Results.

Subject to the progress of the Company and its auditors in addressing the matters as disclosed above, the Board currently expects that the announcement of the Annual Results will be published on or before 3 July 2013. The board meeting of the Company will be held on 3 July 2013 at Room A02, 35th Floor, United Centre, 95 Queensway, Hong Kong for the purposes of, inter alia, approving the Annual Results. The Company will publish further announcement to inform the shareholders of the Company in this connection as and when appropriate.

Trading in the shares of the Company has been halted since 9:00 a.m. on 2 July 2013 and will remain halted until the publication of the announcement of the Annual Results.

By order of the Board
Mongolia Investment Group Limited
Mr. CHEUNG Chi Man, Dennis
Executive Director

Hong Kong, 2 July 2013

As at the date of this announcement, the executive Directors are Mr. YUEN Chow Ming (Chairman), Mr. YUEN Wai Keung (Deputy Chairman and Chief Executive Officer), Mr. SO Yiu Cheung (Deputy Chairman), Mr. CHEUNG Chi Man, Dennis, Mr. ZHANG Chuanjun and Mr. ZHU Dong, the non-executive Directors are Mr. WONG, Kwok Kee and Mr. NG, Wing Keung, and the independent non-executive Directors are Mr. LIAO Cheung Tin, Stephen, Mr. HUI, Yat On, Mr. TAM Sun Wing and Mr. ZHANG Songlin.