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## DEFINITIONS

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*In this prospectus, unless the context otherwise requires, the following terms shall have the meanings set out below. Certain other terms are explained in the section headed "Glossary of Technical Terms" in this prospectus.*

"2006 Minerals Law"	the Minerals Law of Mongolia, enacted on July 8, 2006, and effective from August 26, 2006, as the same may be amended and supplemented from time to time
"A\$"	Australian dollars, the lawful currency of the Commonwealth of Australia
"aimag"	the highest level of Mongolian administrative subdivisions (essentially equivalent to a province), of which there are 21 in Mongolia
"Application Form(s)"	white application form(s), yellow application form(s) and Green Application Form(s) or, where the context so requires, any of them
"Articles"	the Articles of Continuance of the Company dated May 29, 2007
"associate(s)"	has the meaning ascribed thereto under the Listing Rules
"ASTM"	American Society for Testing Materials
"ASX"	Australian Securities Exchange
"Audit Committee"	a committee of the Board established by the Board for the purpose of overseeing the accounting and financial reporting processes of the Company and audits of the financial statements of the Company
"Auditors"	the Hong Kong auditors of the Company, being Deloitte Touche Tohmatsu
"B.C."	British Columbia, Canada
"BCBCA"	the British Columbia Business Corporations Act, as amended and supplemented from time to time
"BHP Asia"	BHP Minerals Asia Inc, a company incorporated under the laws of Delaware, U.S.
"Board"	the board of Directors of the Company
"Business Day"	a day which is not a Saturday, Sunday or public holiday in Hong Kong, Vancouver or Toronto and on which banks in Hong Kong are generally open for business
"CAGR"	compound annual growth rate
"Canadian Clearing System"	CDS Clearing and Depository Services operated by CDS
"Canadian Dollars" or "C\$"	Canadian dollars, the lawful currency of Canada
"Canadian Offer Price"	the final Canadian Dollar price per Canadian Offer Share at which the Canadian Offer Shares are to be subscribed for and issued pursuant to

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	the Canadian Offering, to be as described in “Canadian Offering — Pricing of Canadian Offering”
“Canadian Offer Shares”	the Shares offered for subscription pursuant to the Canadian Offering
“Canadian Offering”	the offer by the Company of initially 4,050,000 Shares, subject to adjustment as described in the section headed “Canadian Offering”, for subscription by the public in Canada for cash at the Canadian Offer Price and by placing in the United States to QIBs in reliance on Rule 144A
“Canadian Over-allotment Option”	the option to be granted by the Company to Citigroup Global Markets Canada Inc. and Macquarie Capital Markets Canada Ltd. (on behalf of the Canadian Underwriters) exercisable by Citigroup Global Markets Canada Inc. and Macquarie Capital Markets Canada Ltd. pursuant to the Canadian Underwriting Agreement in whole or in part from time to time until 30 days after the closing of the Canadian Offering, to require the Company to allot and issue up to an aggregate of 15% of the additional Shares available in the Canadian Offering (after giving effect to any reallocation between the International Placing and the Canadian Offering), at the Canadian Offer Price to cover over-allocations, among other things, in the Canadian Offering, if any
“Canadian Prospectus”	the prospectus for the Canadian Offering
“Canadian Securities Administrators”	the securities regulators of each province and territory of Canada
“Canadian Securities Laws”	the securities acts of each of the provinces and territories of Canada and the rules and regulations made thereunder, together with instruments and policies of the Canadian Securities Administrators, as amended from time to time, to which the Company is subject
“Canadian Share Register”	the central securities register of the Company’s Shares maintained pursuant to the BCBCA by the Canadian Share Registrar
“Canadian Share Registrar”	CIBC Mellon Trust Company
“Canadian Shares”	means Shares traded on the TSX
“Canadian Underwriters”	the several underwriters of the Canadian Offering that are expected to enter into the Canadian Underwriting Agreement to underwrite the Canadian Offering
“Canadian Underwriting Agreement”	the underwriting agreement dated January 22, 2010 relating to the Canadian Offering entered into by the Company and the Canadian Underwriters
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“CCASS Clearing Participant”	a person admitted to participate in CCASS as a direct clearing participant or general clearing participant

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“CCASS Custodian Participant”	a person admitted to participate in CCASS as a custodian participant
“CCASS Investor Participant”	a person admitted to participate in CCASS as an investor participant who may be an individual or joint individuals or a corporation
“CCASS Participant”	a CCASS Clearing Participant, a CCASS Custodian Participant or a CCASS Investor Participant
“CDS”	Canadian Depository for Securities Limited
“CIC”	China Investment Corporation
“CIC Subco”	Land Breeze II S.à.r.l., a wholly-owned subsidiary of CIC
“CIF”	Cost, Insurance and Freight as defined in the latest edition of the International Rules for the Interpretation of Trade Terms as published by ICC Publishing SA, 38 cours Albert 1er, 75008 Paris, France from time to time or such official rules for interpretation of trade terms as is issued by the ICC in substitution therefor as amended from time to time
“CIM”	The Canadian Institute of Mining, Metallurgy and Petroleum
“CIM Standards”	CIM Definition Standards on Mineral Resources and Mineral Reserves adopted by the CIM Council on December 11, 2005, as those definitions may be amended from time to time
“Citi”	Citigroup Global Markets Asia Limited, which is licensed to conduct Type 1 (dealing in securities), Type 4 (advising on securities), Type 6 (advising on corporate finance) and Type 7 (providing automated trading services) regulated activities under the SFO
“Coal Transaction”	the transaction whereby Ivanhoe transferred its coal division to the Company in consideration for Shares and Preferred Shares of the Company, as more particularly described in the section headed “Relationship with the Ivanhoe Group” in this prospectus
“Companies Ordinance”	the Companies Ordinance (Chapter 32 of the Laws of Hong Kong), as amended and supplemented from time to time
“Company”	SouthGobi Energy Resources Ltd., incorporation number C0792451, a company continued under the laws of British Columbia, Canada, or any of its subsidiaries as the context requires
“Compensation and Benefits Committee”	a committee of the Board formed to discharge the Board’s responsibilities relating to compensation and benefits of Directors and executive officers of the Company
“connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“CRCC”	China Railway Construction Corporation Limited

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“DGMC”	the Department of Geological and Mining Cadaster, a subordinate agency of MRAM responsible for registration of exploration licences and mining licence rights in Mongolia
“Director(s)”	director(s) of the Company
“EIP”	the Company’s Employees’ and Directors’ Equity Incentive Plan as amended on May 29, 2007
“Fenwei”	Shanxi Fenwei Energy Consulting Co., Ltd., an independent industry consultant to the Chinese coal sector
“First Funding Agreement”	the first funding agreement dated April 25, 2006 between Ivanhoe and the Company pursuant to which Ivanhoe agreed to make available to the Company a US\$10.0 million line of credit (which was subsequently increased to US\$15.0 million by mutual agreement)
“FOB”	Free on Board as defined in the latest edition of the International Rules for the Interpretation of Trade Terms as published by ICC Publishing SA, 38 cours Albert 1er, 75008 Paris, France from time to time or such official rules for interpretation of trade terms as is issued by the ICC in substitution therefor as amended from time to time
“Gallant”	Gallant Minerals Ltd., a company incorporated under the laws of Bermuda
“Green Application Form(s)”	the application form(s) to be completed by the <b>White Form eIPO</b> Service Provider designated by the Company
“Group”	the Company together with its subsidiaries
“GSC Paper 88-21”	the Geological Survey of Canada Paper 88-21 “A Standardised Coal Resource/ Reserve Reporting System for Canada”, which is a reference for qualified persons estimating NI 43-101 compliant mineral resources or mineral reserves for coal, provided the estimates are disclosed using the categories set out in the CIM Standards
“HKSCC”	Hong Kong Securities Clearing Company Limited
“HKSCC Nominees”	HKSCC Nominees Limited, a wholly-owned subsidiary of HKSCC
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Dollars” or “HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong Offer Shares”	the Shares offered for subscription pursuant to the Hong Kong Public Offering
“Hong Kong Public Offering”	the offer by the Company of initially 2,700,000 Shares for subscription by the public in Hong Kong (subject to adjustment as described in the section headed “Structure of the International Offering — The Hong Kong Public Offering” in this prospectus) for cash at the Offer Price

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	and on the terms and subject to the conditions stated in this prospectus and the Application Forms
“Hong Kong Share Register”	the Hong Kong branch securities register of the Company’s Shares maintained pursuant to Hong Kong laws and regulations by the Hong Kong Share Registrar
“Hong Kong Share Registrar”	Computershare Hong Kong Investor Services Limited
“Hong Kong Underwriters”	the underwriters of the Hong Kong Public Offering listed in the section headed “Underwriting — Underwriters — Hong Kong Underwriters” in this prospectus
“Hong Kong Underwriting Agreement”	the underwriting agreement dated January 14, 2010 relating to the Hong Kong Public Offering entered into by the Company, the Joint Global Coordinators and the Hong Kong Underwriters
“ICC”	the International Chamber of Commerce, 38 cours Albert 1er, 75008, Paris, France
“IFRS”	International Financial Reporting Standards
“Independent Technical Expert”	Norwest
“Indonesia”	the Republic of Indonesia, and “Indonesian” shall be construed accordingly
“Indonesian Mining Law”	the principal legislation dealing with mining activities currently in force in Indonesia, which comprises Law No. 4 of 2009 Regarding Mineral and Coal Mining and further regulations, decrees, ordinances and directions thereunder
“International Offering”	the Hong Kong Public Offering and the International Placing
“International Placing”	the conditional placing of initially 20,250,000 Shares by the Company outside Canada and the U.S. (including to professional investors and excluding retail investors in Hong Kong) in reliance on Regulation S, or in the U.S. in reliance on Rule 144A under the U.S. Securities Act, subject to adjustment as described in the section headed “Structure of the International Offering — The International Placing”, and the Over-allotment Option and as further described in the section headed “Structure of the International Offering — The International Placing” in this prospectus
“International Placing Shares”	the Shares offered for subscription and sale pursuant to the International Placing
“International Underwriters”	the group of underwriters led jointly by Citi and Macquarie (in alphabetical order) that is expected to enter into the International Underwriting Agreement
“International Underwriting Agreement”	the international underwriting agreement relating to the International Placing, which is expected to be entered into by the Company, the

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	Joint Global Coordinators and the International Underwriters on or around January 22, 2010
“Investment Agreement”	an agreement that a mining licence holder may, at its option, enter into with the Mongolian Government concerning stability of tax rates, the right to sell products at international market prices, a guarantee that the licence holder may receive and dispose of income from such sales, and provisions with respect to the amount and term of the licence holder’s investment
“IUP”	izin usaha pertambangan, one of two types of mining authorisations that can be issued under the Indonesian Mining Law. An IUP Exploration authorises general survey, exploration and feasibility study stages of the mining process. An IUP Production Operation authorises construction, mining, processing and refining and sales and transportation of coal or minerals (as relevant)
“Ivanhoe”	Ivanhoe Mines Ltd., a corporation incorporated under the laws of the Yukon Territory, Canada and listed on the New York Stock Exchange, NASDAQ and the TSX and our principal shareholder
“Joint Bookrunners”	Citi and Macquarie (in alphabetical order)
“Joint Global Coordinators”	Citi and Macquarie (in alphabetical order)
“Joint Lead Managers”	Citi and Macquarie (in alphabetical order)
“Joint Policy Statement”	the Joint Policy Statement by the Stock Exchange and the SFC Regarding the Listing of Overseas Companies dated March 7, 2007
“Joint Sponsors”	the joint sponsors of the listing of the Shares on the Stock Exchange, being Citi and Macquarie (in alphabetical order)
“Kangaroo”	Kangaroo Resources Limited, a mining company listed on the ASX focusing on the development of a series of coal projects in East Kalimantan, Indonesia
“KP”	kuasa pertambangan, a mining authorisation under Law 11, which authorised: (a) general survey for, (b) exploration for, (c) exploitation of, (d) processing and refining of or (e) transporting or trading of coal or minerals from a given area, as the case may be
“Latest Practicable Date”	January 5, 2010
“Law 11”	the Indonesian Law on Basic Principles of Mining No. 11 of 1967, the principal legislation dealing with mining activities in Indonesia prior to enactment of the Indonesian Mining Law. The Indonesian Mining Law repeals and replaces Law 11
“LIBOR”	the London Interbank Offered Rate, the rate charged by one bank to another for lending money
“Listing Committee”	the Listing Committee of the Stock Exchange

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“Listing Date”	the date, expected to be on January 29, 2010, on which dealings in the Shares commence on the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Macquarie”	Macquarie Capital Securities Limited, which is licensed to conduct Type 1 (dealing in securities), Type 4 (advising on securities) and Type 6 (advising on corporate finance) regulated activities under the SFO
“MAK”	Mongolyn Alt MAK LLC
“MAK-Qinghua”	the joint venture between MAK and Qinghua
“Mamahak Deposit”	a coal mining, exploration and general survey project in Long Bagun District, Kutai Barat Regency, East Kalimantan Province, Indonesia, in which, prior to December 23, 2009, the Company held an 85% interest
“Metals Division”	a series of base and precious metal exploration properties in Mongolia and Indonesia, related assets, employees and contracts that were sold to Ivanhoe by the Company to Ivanhoe for US\$3 million and other non-cash consideration
“Mineral Deposit of Strategic Importance”	under the 2006 Minerals Law, a deposit that may have the potential to impact national security, or the economic and social development of Mongolia at the national and regional levels, or that is generating, or has the potential to generate, more than 5% of Mongolia’s gross domestic product in any given year
“MMRE”	the Ministry of Mineral Resources and Energy, a Cabinet level ministry of the Mongolian Government
“MNT”	togrog or tugrik, the lawful currency of Mongolia
“Mongolian Government”	the government of Mongolia
“Mongolian Licencing Law”	The Licencing Law of Mongolia enacted on February 1, 2001, and effective from January 1, 2002, as the same may be amended and supplemented from time to time
“Monnis”	Monnis International LLC, the supplier to the Company of Liebherr mining equipment in Mongolia
“MRAM”	the Mineral Resources Authority of Mongolia, a subordinate agency of the MMRE, under which the DGMC operates
“Nominating and Corporate Governance Committee”	a committee of the Board formed to assist the Board in fulfilling its oversight responsibilities with respect to appointment and election of individuals to the Board and developing corporate governance guidelines for the Company

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“Norwest”	Norwest Corporation of Salt Lake City, Utah, U.S., an independent technical report author of the Ovoot Tolgoi Technical Expert Report, the Soumber Technical Expert Report and the Tsagaan Tolgoi Technical Expert Report
“Offer Price”	the final Hong Kong dollar price per Offer Share (exclusive of brokerage fee of 1%, SFC transaction levy of 0.004% and Stock Exchange trading fee of 0.005%) at which the Offer Shares are to be subscribed for and issued pursuant to the International Offering, to be determined as further described in the section headed “Structure of the International Offering — Pricing and Allocation” in this prospectus. The Offer Price will not exceed the lesser of (i) an amount equal to the HK\$ equivalent of C\$17.00 as calculated using the last published Bank of Canada noon buying rate before the signing of the Price Determination Agreement, and (ii) the maximum Offer Price of HK\$133.50
“Offer Shares”	the Hong Kong Offer Shares and the International Placing Shares together, where relevant, with any additional Shares issued pursuant to the exercise of the Over-allotment Option
“Offerings”	the International Offering and the Canadian Offering
“Omnigovi Aimag (South Gobi Province)”	the Mongolian Province, or Aimag also referred to as the “Omnogovi Aimag”, “Omnogobi Aimag”, “Southgobi Aimag” and “Umnugobi Aimag”
“Option”	an option to acquire a Share
“Option Shares”	950,000 Shares available for purchase by a third party from Ivanhoe pursuant to an agreement dated November 18, 2008 entered between Ivanhoe and the third party
“Over-allotment Option”	the option to be granted by the Company to the Joint Global Coordinators (on behalf of the International Underwriters) exercisable by the Joint Global Coordinators pursuant to the International Underwriting Agreement in whole or in part from time to time from the Listing Date until 30 days after the last day for lodging applications under the Hong Kong Public Offering, to require the Company to allot and issue up to approximately 15% of the number of the Offer Shares available under the International Offering after giving effect to any reallocation of Shares between the International Placing and the Canadian Offering, at the Offer Price to cover, among other things, over-allocations in the International Placing, if any
“Over-allotment Options”	the Over-allotment Option and the Canadian Over-allotment Option

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“Ovoot Tolgoi”	the location known as Ovoot Tolgoi (formerly Nariin Sukhait) in southern Mongolia
“Ovoot Tolgoi Complex”	the Company’s coal exploration, development and production projects at Ovoot Tolgoi, including the Ovoot Tolgoi Mine and the Ovoot Tolgoi Underground Deposit
“Ovoot Tolgoi Mine”	the Company’s operating open pit coal mine at Ovoot Tolgoi, comprising coal resources to a depth of 250 metres below surface
“Ovoot Tolgoi Mining Licence”	licence no. 12726A covering an area of approximately 9,300 hectares encompassing the areas of the Sunset Pit and the Sunrise Pit
“Ovoot Tolgoi Technical Expert Report”	the independent technical report dated October 21, 2009 prepared by Norwest in respect of the Ovoot Tolgoi Mine included in “Appendix V-A — Ovoot Tolgoi Technical Expert Report” of this prospectus
“Ovoot Tolgoi Underground Deposit”	the Company’s underground development project at Ovoot Tolgoi, comprising coal resources from a depth of 250 metres to 600 metres below surface
“Oyu Tolgoi Project”	Ivanhoe’s copper-gold exploration and development project at Oyu Tolgoi in southern Mongolia
“PMA Company”	a company incorporated in Indonesia with limited liability that is established as a foreign capital investment (or Penanaman Modal Asing) company with approval of the Capital Investment Coordinating Board of Indonesia under the applicable laws and regulations of Indonesia
“PRC”	the People’s Republic of China, and references in this prospectus to the PRC or China exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Preferred Shares”	preferred shares without par value in the capital of the Company
“Price Determination Agreement”	an agreement to be entered into between us and the Joint Global Coordinators (on behalf of the Underwriters) on the Price Determination Date pursuant to which the Offer Price is expected to be fixed for the purpose of the International Offering, which is expected to be on or around January 22, 2010
“Price Determination Date”	the date, expected to be on or around January 22, 2010 and in any event no later than January 27, 2010 on which the Offer Price is fixed for the purpose of the International Offering
“PT BKL”	PT Bara Karsa Lestari, a company established under the laws of Indonesia which prior to December 23, 2009 was an indirect subsidiary of the Company

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“PT MBE”	PT Mahakam Bara Energi, a company established under the laws of Indonesia which prior to December 23, 2009 was an indirect subsidiary of the Company
“PT MCM”	PT Mamahak Coal Mining, a company established under the laws of Indonesia which prior to December 23, 2009 was an indirect subsidiary of the Company
“PT MEL”	PT Mahakam Energi Lestari, a company established under the laws of Indonesia which prior to December 23, 2009 was an indirect subsidiary of the Company
“PT MMB”	PT Multi Mamahak Batubara, a PMA Company established on June 17, 2008 under the laws of Indonesia which prior to December 23, 2009 was a joint venture subsidiary of the Company
“QIBs”	qualified institutional buyers within the meaning of Rule 144A
“Qinghua”	Inner Mongolia Qinghua Group, a company incorporated under the laws of the PRC
“regency”	a political subdivision of Indonesia one level below the provincial government
“Regulation S”	Regulation S under the U.S. Securities Act
“Renminbi” or “RMB”	the lawful currency of the PRC
“Rule 144A”	Rule 144A under the U.S. Securities Act
“Rupiah” or “Rp.”	Indonesian rupiah, the lawful currency of the Republic of Indonesia
“S\$”	the lawful currency of the Republic of Singapore
“Score Resources”	Score Resources Limited, a third party company incorporated under the laws of the British Virgin Islands and owner of a 15% interest in SGB
“Second Funding Agreement”	the second interim funding agreement dated October 25, 2007 between Ivanhoe and the Company that provided for an unsecured non-convertible line of credit of up to US\$32.5 million, (which was subsequently increased to US\$60.0 million by mutual agreement)
“Secondary Listing”	the secondary listing we are seeking on the Stock Exchange
“SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended and supplemented from time to time
“SGB”	SGQ Batubara (A) Pte. Ltd., incorporated on April 11, 2008 under the laws of Singapore which prior to December 23, 2009 was an 85% owned subsidiary of the Company

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“SGS”	Southgobi sands LLC, a wholly-owned subsidiary of the Company that was registered with the State Registration Office of Mongolia on September 20, 2006 as a limited liability company under the laws of Mongolia (Registration number 5084555 and Certificate number 9019019096)
“Share(s)”	common share(s) in the capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Soumber Deposit”	the Company’s coal exploration project located approximately 20 kilometres east of the Sunrise Pit
“Soumber Technical Expert Report”	the independent technical report dated October 21, 2009 prepared by Norwest in respect of the Soumber Deposit included in “Appendix V-B — Soumber Technical Expert Report” of this prospectus
“Stabilising Manager”	Citi
“State Professional Inspection Agency”	an agency of the Mongolian Government that is in charge of laws and regulations of the State, including labour, safety and health (excluding tax)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Strategic Deposits List”	list of 15 deposits designated by the parliament of Mongolia to be Mineral Deposits of Strategic Importance
“Sunrise Pit”	the area of the coal deposit delineated and identified as the Sunrise Pit in the Ovoot Tolgoi Complex
“Sunset Pit”	the area of the coal deposit delineated and identified as the Sunset Pit in the Ovoot Tolgoi Complex
“Takeovers Code”	the Hong Kong Codes on Takeovers and Mergers and Share Repurchases
“Tier 2 Deposits List”	list of 39 deposits designated by the parliament of Mongolia as subject to further investigation by the Mongolian Government in order to determine if one or more of such deposits should be designated as a Mineral Deposit of Strategic Importance
“Track Record Period”	the three financial years ended December 31, 2006, 2007 and 2008 and the nine months ended September 30, 2009
“Tsagaan Tolgoi”	the location known as Tsagaan Tolgoi in southern Mongolia
“Tsagaan Tolgoi Deposit”	the Company’s coal exploration project at Tsagaan Tolgoi
“Tsagaan Tolgoi Technical Expert Report”	the independent technical report dated March 25, 2008 prepared by Norwest in respect of the coal resources at the Tsagaan Tolgoi Deposit included in “Appendix V-C — Tsagaan Tolgoi Technical Expert Report” of this prospectus (which, except for the receipt of a

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	mining licence, represents the current status of the project given that there have been no material advancements to the project since the date of the report)
“TSX”	the Toronto Stock Exchange
“TSX Listing Policies”	the TSX Company Manual, its appendices and Staff Notices to Applicants, Listed Issuers, Securities Lawyers and Participating Organizations, as amended from time to time
“TSX-V”	the TSX Venture Exchange, a wholly-owned subsidiary of TSX
“Underwriters”	collectively, the Hong Kong Underwriters and the International Underwriters
“Underwriting Agreements”	collectively, the Hong Kong Underwriting Agreement and the International Underwriting Agreement
“United States” or “U.S.”	the United States of America, its territories, its possessions and all areas subject to its jurisdiction
“US\$”	United States dollars, the lawful currency of the United States
“U.S. Securities Act”	the U.S. Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder
“VAT”	value added tax
“we”, “us”, “our” or “our Company”	our Company or our Group (as the context may require)
“White Form eIPO”	the application for Hong Kong Offer Shares to be issued in the applicant’s own name by submitting applications online through the designated website of <b>White Form eIPO <a href="http://www.eipo.com.hk">www.eipo.com.hk</a></b>
“White Form eIPO Service Provider”	Computershare Hong Kong Investor Services Limited
“%”	per cent.

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Unless otherwise specified, amounts not derived from “Appendix I — Accountant’s Report” of this prospectus and denominated in U.S. dollars and Canadian dollars have been translated for the purposes of illustration only into Hong Kong dollars in this prospectus at the following rates as at January 5, 2010:

HK\$7.7567 : US\$1

HK\$7.4785 : C\$1

No representation is made that any amounts in Canadian dollars, Hong Kong dollars or U.S. dollars can be or could have been converted at the relevant dates at the above rates or any other rates at all.

Certain amounts set out in this prospectus have been subject to rounding adjustments. Accordingly, figures shown as totals of certain amounts may not be an arithmetic sum of such amounts.