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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)

ANNOUNCEMENT

This is an announcement made pursuant to Rule 13.09(1) of the Listing Rules.

On 23 March 2011, Lim Siong Dennis (“Mr Lim”), Mashbat Bukhbat, Tan Kah Hock, Yeo Cheow Tong, Batsukh Yadamsuren, Lim Shi Hui Celestina and Enebish Burenkhoo (“Mr Enebish”) instructed lawyers to take out an originating summons (“Summons”) in the High Court of Hong Kong. Mr Lim and Mr Enebish are 2 of the Company’s 12 directors. The Defendants listed in the Summons include the Company and the remaining 10 directors of the Company.

The Summons includes the following claims against the Defendants:—

1. A declaration that the resolution purportedly passed by the Board of Directors of Mongolia Investment Group Limited on 21st March 2011 regarding the proposed placing of shares¹ (the “Purported Resolution”) is invalid and of no effect;
2. A declaration that any issue of shares of Mongolia Investment Group Limited pursuant to the Purported Resolution is null and void;
3. An injunction preventing the Defendants from proceeding in any way with the proposed placing of shares pursuant to the Purported Resolution; and
4. Costs of and incidental to these proceedings.

¹ *Placing of shares has the same meaning as stated in the announcement dated 22 March 2011*

The Summons was served on the Company after the trading hours on 23 March 2011.

The Company is of the view that there is no merit in the claims and the Company and the other defendants have strong defence. The Company has already retained solicitors to defend the claims.

The Company will make further announcements on the claims as and when appropriate.

By order of the Board
Mongolia Investment Group Limited
Leung, Chung Tak Barry
Executive Director

Hong Kong, 23 March 2011

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, ENBISH Burenkhuu and LEUNG, Chung Tak Barry and the independent non-executive Directors are Messrs. CHAN, Sai Kit Kevin, LIAO Cheung Tin, Stephen and TAM Tsz Kan.