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## **MONGOLIAN MINING CORPORATION**

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

**(Stock Code: 975)**

### **FINAL TENDER RESULTS AND FINAL SETTLEMENT WITH RESPECT TO INVITATION TO TENDER FOR CASH UP TO US\$100,000,000 IN AGGREGATE PURCHASE PRICE OF OUTSTANDING US\$440,000,000 9.25% SENIOR NOTES DUE 2024**

**(CUSIP/ISIN Nos: Restricted Global Note 60938LAA2/US60938LAA26;  
Regulation S Global Note G61759AA7/USG61759AA70)**

This announcement is made by the Company pursuant to Rule 13.09(2) of the Listing Rules and the Inside Information Provisions (as defined in the Listing Rules) of Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

## **FINAL TENDER RESULTS AND FINAL SETTLEMENT OF THE OFFER**

Reference is made to the announcement of the Company dated 7 November 2022 (the “**Tender Announcement**”). Capitalised terms used in this announcement have the meanings ascribed to them in the Tender Announcement unless otherwise indicated.

Under the Offer, ER invited the Holders to tender their Notes up to the Tender Cap. The Offer is made upon the terms and subject to the conditions set out in the Offer to Purchase. The consummation of the Offer is conditional upon the satisfaction of the conditions set out in the Offer to Purchase. The Company may in its sole discretion waive any of those conditions.

The Expiration Date for the Offer has passed. As at the Expiration Date for the Offer, an aggregate principal amount of the Notes of US\$42,591,000, representing approximately 9.68% of the aggregate outstanding principal amount of the Notes, have been validly tendered and not validly withdrawn on or before the Withdrawal Date pursuant to the Offer.

As the Tender Cap has not been reached, ER has determined the Clearing Price for the Offer to be US\$630, which is determined pursuant to the “modified Dutch Auction” procedure described in the Offer to Purchase, with Notes validly tendered (and not validly withdrawn) up to the Expiration Date.

The Holders who have validly tendered (and have not validly withdrawn) their Notes on or prior to the Early Tender Date and have been accepted for purchase will receive the Total Consideration which is equal to the Clearing Price. The Holders who have validly tendered their Notes after the Early Tender Date and on or prior to the Expiration Date and have been accepted for purchase will only be eligible to receive the Tender Offer Consideration, which is equal to the Total Consideration, or the Clearing Price, less the Early Tender Payment. Subject to the terms and conditions set forth in the Offer to Purchase, in addition to the Total Consideration or Tender Offer Consideration, as applicable, Holders whose Notes are validly tendered (and not validly withdrawn) and accepted in the Offer will also receive the applicable Accrued Interest.

ER has determined to complete final settlement of the Offer on 9 December 2022 and accept for purchase all Notes validly tendered and not validly withdrawn in accordance with the terms and conditions set out in the Offer to Purchase.

The Notes repurchased in the Offer will be cancelled. The Company has separately elected to cancel the US\$21,000,000 principal amount of the Notes that was held as treasury notes.

Upon the completion of the final settlement and cancellation of the Notes purchased in the Offer and those held in treasury, the aggregate outstanding principal amount of the Notes will be US\$376,409,000.

Questions regarding the Offer may be directed to the Dealer Manager or the Tender and Information Agent, each of whose contact details are set out below:

**(a) Dealer Manager:**

Morgan Stanley & Co. International plc

*In Asia*

Morgan Stanley Asia Limited  
Level 46 International Commerce Centre  
1 Austin Road West  
Hong Kong  
Tel: +852 3963 4773  
Attention: Debt Capital Markets

*In Europe*

Morgan Stanley & Co. International plc  
25 Cabot Square, Canary Wharf  
London E14 4QA  
United Kingdom  
Tel: +44 20 7677 5040  
Attention: Liability Management

**(b) Tender and Information Agent:**

Morrow Sodali Limited

*In Hong Kong*

The Hive  
33-35 Hillier Street  
Sheung Wan  
Hong Kong  
Tel: +852 2319 4130

*In London*

103 Wigmore Street  
London  
W1U 1QS  
United Kingdom  
Tel: +44 20 4513 6933

*In Stamford*

333 Ludlow Street  
South Tower, 5th Floor  
Stamford, CT 06902  
United States  
Tel: +1 203 609 4910

Email: [mmc@investor.morrowsodali.com](mailto:mmc@investor.morrowsodali.com)  
Offer Website: <https://projects.morrowsodali.com/mmc>

**GENERAL**

This announcement is not an offer to purchase, a solicitation of an offer to purchase, an offer to sell or a solicitation of an offer to sell, securities in the United States or elsewhere. No securities of the Company, ER or any of its subsidiaries are being, or will be, registered under the Securities Act or the securities laws of any state of the United States, and no such securities may be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and any applicable state or local securities laws. No public offering of securities is being or will be made in the United States or any other jurisdiction. Nothing in this communication shall constitute an offer to sell or the solicitation of an offer to buy securities in any jurisdiction in which such offer or sale would be unlawful.

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## **FORWARD-LOOKING STATEMENTS**

Forward-looking statements in this announcement, including, among others, those statements relating to the Offer are based on the Company's and ER's current expectations. These statements are not guarantees of future events or results. Future events and results involve some risks, uncertainties and assumptions that are difficult to predict. Actual events and results could vary materially from the description contained herein due to many factors including changes in the market and price for the Notes; changes in the business and financial condition of the Group; changes in the debt markets in general; and the occurrence of events specified in the Offer to Purchase that would trigger a condition permitting termination or amendment of the Offer.

**No assurance can be given that the Offer will be completed. Shareholders, Holders and potential investors should note that completion of the Offer is subject to the fulfillment or waiver of the conditions precedent to the Offer and relevant terms as set forth in the Offer to Purchase and summarized in the Tender Announcement. ER may, in its sole discretion, amend or waive certain of the conditions precedent to the Offer.**

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

Hong Kong, 7 December 2022

*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. Myagmarjav Ganbyamba, 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.*