

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”) take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



南戈壁資源有限公司\*  
(A company continued under the laws of British Columbia, Canada with limited liability)  
(Hong Kong Stock Code: 1878)  
(TSX Venture Exchange Stock Code: SGQ)

## APPOINTMENT OF NON-EXECUTIVE DIRECTOR

SouthGobi Resources Ltd. (“**SouthGobi**” or the “**Company**”) is pleased to announce that Mr. Zaixiang Wen (“**Mr. Wen**”) has been appointed as a non-executive Director of the Company, with effect from May 17, 2023.

Mr. Wen was nominated by Land Grand International Holding Limited (“**Land Grand**”, one of the Company’s major shareholders) for appointment as non-executive Director of the Company, pursuant to the contractual director nomination right granted in favor of Land Grand in connection with the Subscription Agreement and the associated assignment letter entered into amongst the Company, Land Grand and Novel Sunrise (please refer to the Company’s announcement dated November 29, 2022). The Company has appointed the director nominee to the Board as permitted under the Company’s Articles of Continuation and the *Business Corporations Act* (British Columbia).

### **The biographical details of Mr. Wen is as follow:**

Mr. Zaixiang Wen, aged 47, has over 20 years’ of experience in corporate management and financial management. He possesses a comprehensive understanding of the coal industry and the capital market. He has been the Vice President of Mengfa Energy Holdings Group (“**Mengfa Group**”) since January 2018, where he is responsible for overseeing the group’s strategic development, capital operations, investment and financing, public affairs relations, and real estate development. Mr. Wen joined the Mengfa Group in 2002 and has held various leadership positions within the subsidiaries of Mengfa Group. Prior to joining Mengfa Group, he worked as an accounting and finance professional in various energy resources companies.

\* For identification purposes only

Mr. Wen obtained a diploma in accounting from Inner Mongolia Yike Zhao League School of Finance and Economics in 1996. He completed a certificate in financial management at the Central University of Finance and Economics in 2018.

As at the date of this announcement, save as disclosed above, Mr. Wen does not (i) hold any directorships in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas, over the last three years preceding the date of this announcement or other major appointments and professional qualifications; (ii) hold any other position with any member of the Group and has not previously held any other position with any member of the Group; (iii) have any interest in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (iv) have any relationship with any Directors, senior management, or substantial or controlling Shareholders.

There is no specific term or proposed length of service for Mr. Wen as non-executive Director. Mr. Wen will be subject to re-election at the annual general meeting of the Company in accordance with the Articles. Consistent with the existing Company's director compensation, the director's fee for Mr. Wen will be determined by the Board based on the recommendation of the Compensation and Benefits Committee of the Board, which comprises the independent non-executive Directors.

Saved as disclosed above, there is no other information relating to the appointment of Mr. Wen that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Hong Kong Listing Rules nor any matters that need to be brought to the attention of the Company's shareholders.

The Board would like to welcome Mr. Wen for joining the Board.

By order of the Board  
**SouthGobi Resources Ltd.**  
**Mao Sun**  
*Lead Director*

Vancouver, May 17, 2023

Hong Kong, May 17, 2023

*As at the date of this announcement, the executive directors of the Company are Ms. Chonglin Zhu and Mr. Chen Shen; the independent non-executive directors of the Company are Mr. Yingbin Ian He, Mr. Mao Sun and Ms. Jin Lan Quan; and the non-executive directors of the Company are Mr. Zhu Gao, Mr. Dong Wang and Mr. Zaixiang Wen.*