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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 Symbol: SGQ)

## OVERSEAS REGULATORY ANNOUNCEMENT

This announcement is made by SouthGobi Resources Ltd. (the “**Company**”) pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange.

The following document of the Company was published on the website of the SEDAR filing system in Canada ([www.sedarplus.ca](http://www.sedarplus.ca)). It is enclosed hereto as overseas regulatory announcement.

For and on behalf of

**SouthGobi Resources Ltd.**

Allison Snetsinger

*Corporate Secretary*

Vancouver, August 30, 2023

Hong Kong, August 30, 2023

*As at the date of this announcement, the executive directors of the Company are Mr. Ruibin Xu, 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 and Mr. Zaixiang Wen.*

\* For identification purposes only

**SouthGobi Resources Ltd.**  
**Report of Voting Results**  
**(Section 11.3 of National Instrument 51-102)**

Reference is made to the Management Proxy Circular of SouthGobi Resources Ltd. (the “Company”) dated July 20, 2023 (Vancouver time) (the “Circular”). Unless the context otherwise requires, capitalized terms used herein shall have the same meanings as those defined in the Circular.

The Circular may be viewed at, and downloaded from, the website of the Company at [www.southgobi.com](http://www.southgobi.com), the website of Hong Kong Exchanges and Clearing Limited at [www.hkexnews.hk](http://www.hkexnews.hk) and the website of SEDAR at [www.sedar.com](http://www.sedar.com).

**Voting Results of the Meeting**

The Company is pleased to announce that the postponed special meeting of the shareholders of the Company (the “Shareholders”), which was originally scheduled for Wednesday, August 23, 2023, was held on Tuesday, August 29, 2023, in Vancouver, Canada (Vancouver time) (the “Meeting”), and the following sets forth a brief description of the matter which was voted upon at the Meeting and the outcome of the vote:

1. **Approval of March 2023 Deferral Agreement** - The disinterested Shareholders passed an ordinary resolution authorizing and approving the deferral agreement dated March 24, 2023 (the “March 2023 Deferral Agreement”) between JD Zhixing Fund L.P. (the “Deferral Interested Shareholder”), the Company and certain of its subsidiaries as more fully described in the Circular.

The ordinary resolution was passed by a majority of the votes cast by ballot.

The result of the vote by ballot with respect to the above matter is shown below:

|                        |                     |
|------------------------|---------------------|
| Total votes in favour: | 48,226,185 (99.99%) |
| Total votes against:   | 4,200 (0.01%)       |

*Notes:*

- (a) As more than 50% of votes were cast in favor of resolution number 1, the resolution was duly passed as an ordinary resolution at the Meeting.
- (b) As at the date of the Meeting, the total number of issued shares of the Company was 295,277,779 Common Shares, and the total number of Common Shares entitling the holders to attend and vote on the resolution proposed at the Postponed Meeting was 209,563,585. The full text of the aforesaid resolution was set out in the Circular.
- (c) Given that the Deferral Interested Shareholder is involved in and interested in the March 2023 Deferral Agreement and the transactions contemplated thereunder, the Deferral Interested Shareholder has abstained from voting at the Meeting on the resolutions approving them. Accordingly, the 85,714,194 votes attached to the Common Shares beneficially owned, or over which control or direction is exercised, by the Deferral Interested Shareholder were excluded from the vote to approve the March 2023 Deferral Agreement. Save as disclosed herein, there were (i) no Common Shares entitling the holders to attend and abstain from voting in favor of any resolution at the Meeting as set out in Rule 13.40 of the Hong Kong Listing Rules at the Meeting; and (ii) no Shareholder was required under the Hong Kong Listing Rules to abstain from voting on the resolutions at the Meeting and there were no restrictions on any Shareholder casting vote on the resolutions proposed at the Meeting.
- (d) None of the disinterested Shareholders have stated their intention in the Circular to vote against or to abstain from voting on any of the resolutions proposed at the Meeting.
- (e) The Company’s share registrar, TSX Trust Company, acted as the scrutineer for the vote-taking at the Meeting.
- (f) The executive Directors, Messrs. Ruibin Xu, Chen Shen and Ms. Chonglin Zhu attended the Meeting through the telecommunication facilities. The non-executive Directors, Messrs. Zhu Gao and Zaixiang

Wen, attended the Meeting through the telecommunication facilities. The independent non-executive Directors, Mr. Mao Sun, attended the Meeting in person and Mr. Yingbin Ian He and Ms. Jin Lan Quan attended the Meeting through the telecommunication facilities.

There were no further items brought before the Meeting and no amendments or variations were proposed at the Meeting.

Dated at Vancouver, British Columbia this 30<sup>th</sup> day of August 2023.

SOUTHGOBI RESOURCES LTD.

*"Allison Snetsinger"*

By: \_\_\_\_\_  
Allison Snetsinger  
Corporate Secretary