

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited 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.



(A company continued under the laws of British Columbia, Canada with limited liability)
(Hong Kong Stock Code: 1878)
(TSX Venture Exchange Stock Symbol: SGQ)

VOTING RESULTS OF ANNUAL AND SPECIAL GENERAL MEETING OF SHAREHOLDERS

Reference is made to the Management Proxy Circular of SouthGobi Resources Ltd. (the “**Company**”) dated May 13, 2025 (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 Company is pleased to announce that the Annual and Special General Meeting of the shareholders of the Company was held on Thursday, June 26, 2025 at 6:00 p.m. (Vancouver time), which is Friday, June 27, 2025 at 9:00 a.m. (Hong Kong time) (the “**Meeting**”) at Dentons Canada LLP, 20th floor – 250 Howe Street, Vancouver, British Columbia, Canada.

VOTING RESULTS OF THE MEETING

In respect to the Meeting, the following sets forth a brief description of each matter which was voted upon at the Meeting and the outcome of the vote:

ORDINARY RESOLUTION		FOR	WITHHELD (note (a))
1.	Appointment of Auditors To appoint BDO Limited, Certified Public Accountants (Practicing), Hong Kong, as auditors of the Company for the ensuing year at a remuneration to be fixed by the board of directors.	135,747,876 (99.99%)	200 (0.01%)

** For identification purposes only*

ORDINARY RESOLUTION		FOR	AGAINST
2.	Number of Directors To consider, and if thought advisable, to pass an ordinary resolution fixing the number of directors of the Company (“ Directors ”) to be elected at the Meeting at eight, as described in the accompanying Circular.	135,747,576 (99.99%)	500 (0.01%)
ORDINARY RESOLUTION		FOR	WITHHELD (note (a))
3.	Election of Directors To consider, and if thought advisable, to pass an ordinary resolution to elect Ms. Jin Lan Quan, who has been serving as an independent non-executive Director for more than nine years, as director for the ensuing year.	135,148,401 (99.56%)	599,675 (0.44%)
ORDINARY RESOLUTION		FOR	WITHHELD (note (a))
4.	Election of Directors The following Director nominees proposed by management of the Company are:		
	Ruibin Xu	135,148,401 (99.56%)	599,675 (0.44%)
	Chonglin Zhu	135,148,401 (99.56%)	599,675 (0.44%)
	Chen Shen	135,148,401 (99.56%)	599,675 (0.44%)
	Zhu Gao	135,747,576 (99.99%)	500 (0.01%)
	Zaixiang Wen	135,747,876 (99.99%)	200 (0.01%)
	Yingbin Ian He	135,148,401 (99.56%)	599,675 (0.44%)
	Jin Lan Quan	135,148,401 (99.56%)	599,675 (0.44%)

	Fan Keung Vic Choi	135,148,401 (99.56%)	599,675 (0.44%)
ORDINARY RESOLUTION		FOR	AGAINST
5.	Approval of March 2025 Deferral Agreement To consider, and if thought advisable, to pass an ordinary resolution of the Company's disinterested shareholders authorizing and approving the deferral agreement dated March 20, 2025, between JD Zhixing Fund L.P., the Company and certain of its subsidiaries as more fully described in the accompanying Circular.	50,033,682 (99.99%)	200 (0.01%)

Notes:

- (a) Please refer to the announcement of the Company dated April 3, 2023 (Vancouver time) and the paragraphs headed "Majority Voting Policy for Directors" and "Majority Voting Policy for Auditors" under the Circular for details of the waiver from Hong Kong Listing Rules granted by HKEX on two-way voting and the relevant majority voting policy adopted by the Company.
- (b) As more than 50% of votes were cast in favor of resolutions #1, #2, #3, #4 and #5 above, all such resolutions duly passed as ordinary resolutions at the Meeting.
- (c) As at the Record Date of the Meeting, the total number of issued shares of the Company was 296,704,666 Common Shares, being the total number of shares entitling the holders to attend and vote on the resolutions proposed at the Meeting. There were no repurchased shares pending cancellation or treasury shares held by the Company. The full text of the aforesaid resolutions was set out in the Circular.
- (d) Given that JDZF is involved in and interested in the March 2025 Deferral Agreement, and the transactions contemplated thereunder, JDZF 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 JDZF were excluded from the vote to approve the March 2025 Deferral Agreement.

Save as disclosed herein, (i) there were 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 other Shareholder was required under

the Hong Kong Listing Rules to abstain from voting on the resolutions at the Meeting and there was no restriction on any Shareholder casting votes on the resolutions proposed at the Meeting.

- (e) 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.
- (f) The Company's share registrar, TSX Trust Company, acted as the scrutineer for the vote-taking at the Meeting.
- (g) The executive Directors, Messrs. Ruibin Xu, Chen Shen and Ms. Chonglin Zhu attended the Meeting through the telecommunication facilities. Of the non-executive Directors, Mr. Zaixiang Wen attended the Meeting through the telecommunication facilities and Mr. Zhu Gao was absent due to his other business commitments. The independent non-executive Directors, Messrs. Yingbin Ian He, Fan Keung Vic Choi and Ms. Jin Lan Quan attended the Meeting through the telecommunication facilities.

There was no further item brought before the Meeting and no amendment or variation were proposed at the Meeting.

By order of the Board
SouthGobi Resources Ltd.
Yingbin Ian He
Lead Director

Vancouver, June 27, 2025

Hong Kong, June 27, 2025

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, Ms. Jin Lan Quan and Mr. Fan Keung Vic Choi; and the non-executive directors of the Company are Mr. Zhu Gao and Mr. Zaixiang Wen.