

## IMPORTANT

*If you are in any doubt about any of the contents of this prospectus, you should obtain independent professional advice.*



**SouthGobi**  
Energy Resources

### **SOUTHGOBI ENERGY RESOURCES LTD.**

**南戈壁能源有限公司\***

*(a company continued under the laws of British Columbia, Canada with limited liability)*

#### **INTERNATIONAL OFFERING**

*(by way of a Secondary Listing in Hong Kong)*

Number of Offer Shares under the International Offering	:	22,950,000 Shares (Subject to adjustment by (i) clawback between the Hong Kong Public Offering and the International Placing; (ii) the maximum reallocation of up to 2,700,000 Shares from the International Placing to the Canadian Offering; (iii) the maximum reallocation of up to 2,700,000 Shares from the Canadian Offering to the International Placing; and (iv) the Over-allotment Option)
Number of Hong Kong Offer Shares	:	2,700,000 Shares (subject to adjustment)
Number of International Placing Shares	:	20,250,000 Shares (Subject to adjustment by (i) clawback between the Hong Kong Public Offering and the International Placing; (ii) the maximum reallocation of up to 2,700,000 Shares from the International Placing to the Canadian Offering; (iii) the maximum reallocation of up to 2,700,000 Shares from the Canadian Offering to the International Placing; and (iv) the Over-allotment Option)
Maximum Offer Price	:	HK\$133.50 per Offer Share, plus brokerage fee of 1.0%, SFC transaction levy of 0.004%, and Stock Exchange trading fee of 0.005% (payable in full on application in Hong Kong dollars and subject to refund)
Nominal Value	:	Not applicable
Stock Code	:	1878

#### **Joint Global Coordinators, Joint Bookrunners, Joint Sponsors and Joint Lead Managers**



Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited and Hong Kong Securities Clearing Company Limited take no responsibility for the contents of this prospectus, 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 prospectus. A copy of this prospectus, having attached thereto the documents specified in "Appendix VIII — Documents delivered to the Registrar of Companies and Available for Inspection" of this prospectus, has been registered by the Registrar of Companies in Hong Kong as required by section 342C of the Companies Ordinance. The SFC and the Registrar of Companies in Hong Kong take no responsibility for the contents of this prospectus or the other documents referred to above.

See the section headed "Risk Factors" for a discussion of certain risks that you should consider before investing in the Shares.

The Offer Price is expected to be fixed by agreement between the Company and the Joint Global Coordinators (on behalf of the Underwriters) on the Price Determination Date. The Price Determination Date is expected to be on or around January 22, 2010. Investors applying for Hong Kong Offer Shares must pay, on application, the maximum Offer Price of HK\$133.50, together with brokerage of 1%, SFC transaction levy of 0.004% and Stock Exchange trading fee of 0.005%. If, for any reason, the Offer Price is not agreed by January 27, 2010 between the Joint Global Coordinators (on behalf of the Underwriters) and the Company, the International Offering will not proceed and will lapse.

The Joint Global Coordinators (on behalf of the Underwriters) may, with the consent of the Company, reduce the number of Offer Shares as stated in this prospectus and/or if appropriate, the maximum Offer Price of HK\$133.50 at any time on or prior to the morning of the last day for lodging applications under the Hong Kong Public Offering. In such a case, notices of the reduction in the number of Offer Shares and/or the maximum Offer Price will be published in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese) not later than the morning of the last day for lodging applications under the Hong Kong Public Offering. If applications for the Hong Kong Offer Shares have been submitted prior to the day which is the last day for lodging applications under the Hong Kong Public Offering, then even if the number of Offer Shares and/or the maximum Offer Price is so reduced, such applications cannot be subsequently withdrawn. Further details are set out in the sections headed "Structure of the International Offering" and "How to Apply for Hong Kong Offer Shares" in this prospectus.

The obligations of the Hong Kong Underwriters under the Hong Kong Underwriting Agreement to subscribe, and to procure applicants for the subscription, for the Hong Kong Offer Shares, are subject to termination by the Joint Global Coordinators (on behalf of the Underwriters) if certain grounds arise prior to 8:00 a.m. on the Listing Date. Such grounds are set out in the section headed "Underwriting" in this prospectus. It is important that you refer to that section for further details.

The Offer Shares have not been and will not be registered under the U.S. Securities Act and may not be offered, sold, pledged or transferred within the United States or to, or for the account or benefit of, U.S. persons, except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act. The Offer Shares are being offered and sold (1) to QIBs in reliance on Rule 144A or another exemption from registration under the U.S. Securities Act and (2) outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act.

**The Offer Shares are not qualified for sale in Canada and may not be offered and sold in Canada or to persons ordinarily resident in Canada, directly or indirectly, on behalf of the Company. Any offering of Shares in Canada may only occur pursuant to the separate Canadian Offering.** The Offer Shares will be freely tradable through the facilities of the TSX. Further details are set forth in the section headed "Listings, Registration, Dealings and Settlement" in this prospectus.

\* for identification purposes only