

*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.*



**MONGOLIA INVESTMENT GROUP LIMITED**

**蒙古投資集團有限公司**

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

**(Stock code: 402)**

## **ANNOUNCEMENT**

**This is an announcement made pursuant to Rule 13.09(1) of the Listing Rules.**

Reference is made to the Company's announcements dated 22 March 2011 and 23 March 2011 ("Announcements"). Terms used herein shall bear the same meanings as ascribed to them in the Announcements unless the context otherwise requires.

### **The Summons and the Board Meeting on 25 March 2011**

The Board met on 25 March 2011 and discussed, among others, all matters arising from the legal proceedings commenced by the Summons (HCMP 500 of 2011). The meeting was attended by 10 of the Directors including Mr Lim and Mr Enebish. In the meeting, a resolution ("Resolution") was passed in which it was confirmed and resolved that:

- (a) the Placing discussed and approved during the Board meeting on 21 March 2011 are on normal commercial terms and in the interests and commercial benefit of the Company and the Placing Agreement be approved again;
- (b) for the avoidance of doubt, the resolution passed by the Board on 21 March 2011 about the Placing is valid; and
- (c) The Company shall proceed with the Placing in accordance with the Placing Agreement.

The Resolution was passed by a majority of 8 votes.

## **Developments relating to the Summons**

On 24 March 2011, the Company received a letter from the solicitors acting for Mr Lim, Mr Enebish and the other plaintiffs of the Summons (“Plaintiffs”). By the letter, the Plaintiffs demanded the Company to confirm that the Company would agree to provide an undertaking to the Court, recorded in a Court order, that, pending the determination of the Summons, the Company would refrain from taking any further steps in connection with the placing of shares pursuant to the resolution of the Board of Directors of 21 March 2011, and that should the Company fail to provide the requested undertaking, the Plaintiffs would apply for an interim injunction to prevent any further steps being taken without further notice.

Having considered the latest developments, including the passing of the Resolution, the Company maintains the view that there is no merit in the claims in the Summons and the Plaintiffs’ intended application for an interim injunction. The Company has already retained solicitors to deal with the Summons and ancillary matters.

The Company will make further announcements about the Summons as and when appropriate.

By order of the Board  
**Mongolia Investment Group Limited**  
**Leung, Chung Tak Barry**  
*Executive Director*

Hong Kong, 28 March 2011

*As at the date of this announcement, the executive Directors are Messrs. YUEN Chow Ming (Chairman), YUEN Wai Keung (Deputy Chairman and Chief Executive Officer), SO Yiu Cheung (Deputy Chairman), CHEUNG Chi Man, Dennis, HO Hin Hung, Henry, LIM Siong Dennis, WONG Tak Chung, ENEBISH Burenkhuu and LEUNG, Chung Tak Barry and the independent non-executive Directors are Messrs. CHAN, Sai Kit Kevin, LIAO Cheung Tin, Stephen and TAM Tsz Kan.*