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## **MONGOLIAN MINING CORPORATION**

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

**(Stock Code: 975)**

### **RESULTS OF THE RIGHTS ISSUE OF 5,557,554,750 RIGHTS SHARES ON THE BASIS OF THREE RIGHTS SHARES FOR EVERY TWO EXISTING SHARES HELD ON THE RECORD DATE AT HK\$0.28 PER RIGHTS SHARE**

**Joint Underwriters of the Rights Issue**  
*(in alphabetical order)*



**BNP PARIBAS**  
CORPORATE & INVESTMENT BANKING

**J.P.Morgan**

#### **RESULTS OF THE RIGHTS ISSUE**

The Board is pleased to announce that, as at 4:00 p.m. on Wednesday, 17 December 2014, being the latest time for acceptance of and payment in respect of provisional allotments under the Rights Issue and for application and payment for excess Rights Shares, a total of 1,019 valid acceptances and applications had been received for a total of 19,120,688,401 Rights Shares, which comprise: (i) 566 valid acceptances for provisional allotments of a total of 5,388,049,276 Rights Shares, representing approximately 96.95% of the total number of Rights Shares available for subscription under the Rights Issue; and (ii) 453 valid applications for excess Rights Shares of a total of 13,732,639,125 Rights Shares, representing approximately 247.10% of the total number of Rights Shares available for subscription under the Rights Issue. In aggregate, they represented approximately 344.05% of the total number of 5,557,554,750 Rights Shares available for subscription under the Rights Issue.

It is expected that the share certificates for fully-paid Rights Shares will be despatched by ordinary post to those entitled at their own risk on Monday, 29 December 2014. Refund cheques in respect of the wholly or partially unsuccessful applications for excess Rights Shares will also be despatched, without interest, to the applicants by ordinary post at their own risk on Monday, 29 December 2014.

Dealings in the Rights Shares, in their fully-paid form, are expected to commence on the Stock Exchange on Tuesday, 30 December 2014.

### **UNDERWRITING AGREEMENT**

The Rights Issue and the Underwriting Agreement became unconditional at 4:00 p.m. on Monday, 22 December 2014.

As the Rights Issue was over-subscribed, the obligations of the Joint Underwriters under the Underwriting Agreement in respect of the Rights Shares have been fully discharged.

### **EXCESS APPLICATIONS**

Regarding the 13,732,639,125 excess Rights Shares which had been applied for by way of application under the EAFs, the Board has resolved to allot and issue a total of 169,505,474 Rights Shares available for excess application on a fair and equitable basis and, as far as practicable, on a pro-rata basis by reference to the number of excess Rights Shares applied for under each application. No preference has been given to topping-up odd lots to whole board lots.

Reference is made to the prospectus of Mongolian Mining Corporation (the “**Company**”) dated 3 December 2014 (the “**Prospectus**”). Capitalised terms used herein shall have the same meanings as those defined in the Prospectus unless otherwise stated.

### **RESULTS OF THE RIGHTS ISSUE**

The Board is pleased to announce that, as at 4:00 p.m. on Wednesday, 17 December 2014, being the latest time for acceptance of and payment in respect of provisional allotment under the Rights Issue and for application and payment for excess Rights Shares, a total of 1,019 valid applications and acceptances had been received for a total of 19,120,688,401 Rights Shares, which comprise:

- (i) 566 valid acceptances for provisional allotment of a total of 5,388,049,276 Rights Shares, representing approximately 96.95% of the total number of Rights Shares available for subscription under the Rights Issue; and
- (ii) 453 valid applications for excess Rights Shares of a total of 13,732,639,125 Rights Shares, representing approximately 247.10% of the total number of Rights Shares available for subscription under the Rights Issue.

In aggregate, they represented approximately 344.05% of the total number of 5,557,554,750 Rights Shares available for subscription under the Rights Issue.

Pursuant to the Irrevocable Undertakings, the Irrevocable Undertaking Covenantors have accepted and subscribed for an aggregate of 3,659,139,288 Rights Shares under the PAL.

## UNDERWRITING AGREEMENT

Based on the above, as the Rights Issue was over-subscribed, the obligations of the Joint Underwriters under the Underwriting Agreement in respect of the Rights Shares have been fully discharged. All the conditions precedent set out in the Underwriting Agreement have been fulfilled and the Rights Issue and the Underwriting Agreement became unconditional at 4:00 p.m. on Monday, 22 December 2014.

## EXCESS APPLICATIONS

Regarding the 13,732,639,125 excess Rights Shares which had been applied for by way of application under the EAFs, the Board has resolved to allot and issue a total of 169,505,474 Rights Shares available for excess application on a fair and equitable basis and, as far as practicable, on a pro rata basis by reference to the number of excess Rights Shares applied for under each application. No preference has been given to topping-up odd lots to whole board lots.

The allotment results in respect of the excess Rights Shares are as follows:

<u>Number of excess Rights Shares applied for</u>	<u>Number of valid excess applications</u>	<u>Total number of excess Rights Shares applied for</u>	<u>Total number of excess Rights Shares allotted</u>	<u>Approximate percentage of allocation based on the total number of excess Rights Shares applied for in the category</u>	<u>Basis of allotment</u>
20	3	60	0	0%	approximately 1.23% of the total excess Rights Shares applied for
250 to 13,604,071,038	450	13,732,639,065	169,505,474	1.20% to 1.28%	approximately 1.23% of the total excess Rights Shares applied for
<b>Total</b>	<b><u>453</u></b>	<b><u>13,732,639,125</u></b>	<b><u>169,505,474</u></b>		

## SHAREHOLDINGS IN THE COMPANY

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, the shareholding structure of the Company immediately before and after completion of the Rights Issue will be as follows:

	Immediately before completion of the Rights Issue <sup>1</sup>		Immediately after completion of the Rights Issue <sup>1</sup>	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
Irrevocable Undertaking Covenantors	2,439,426,192	65.84	6,098,565,480	65.84
Other public shareholders	1,265,610,308	34.16	3,164,025,770	34.16
Joint Underwriters and their respective sub-underwriters <sup>2</sup>	0	0.00	0	0.00
<b>Total</b>	<b><u>3,705,036,500</u></b>	<b><u>100.00</u></b>	<b><u>9,262,591,250</u></b>	<b><u>100.00</u></b>

Notes:

- 1 Certain percentages figures included in this table have been subject to rounding adjustments. Accordingly figures shown as totals may not be an arithmetic aggregation of the figures preceding them. The figures are based on information in the Company's disclosure of interests register.
- 2 Pursuant solely to their respective underwriting obligations under the Underwriting Agreement and the sub-underwriting agreements in respect of the Rights Issue and excluding any other interests.

## DESPATCH OF SHARE CERTIFICATES FOR RIGHTS SHARES AND REFUND CHEQUES

It is expected that share certificates for fully-paid Rights Shares and the refund cheques in respect of wholly and partially unsuccessful applications for excess Rights Shares will be despatched by ordinary post to those entitled and the applicants, respectively, at their own risk, on Monday, 29 December 2014.

## COMMENCEMENT OF DEALINGS OF RIGHTS SHARES IN FULLY-PAID FORM

Dealings in the Rights Shares, in their fully-paid form, are expected to commence on the Stock Exchange on Tuesday, 30 December 2014.

For and on behalf of the Board  
**Mongolian Mining Corporation**  
**Odjargal Jambaljamts**  
*Chairman*

Hong Kong, 24 December 2014

*As at the date of this announcement, the board of directors of the Company consists of Mr. Odjargal Jambaljamts and Dr. Battsengel Gotov, being the executive directors of the Company, Mr. Batsaikhan Purev, Dr. Oyungerel Janchiv, Mr. Od Jambaljamts and Mr. Gankhuyag Adilbish, being the non-executive directors of the Company, and Mr. Ochirbat Punsalmaa, Mr. Unenbat Jigjid and Mr. Chan Tze Ching, Ignatius, being the independent non-executive directors of the Company.*