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March 9, 2026



**GOVERNMENT OF MONGOLIA
ANNOUNCES SETTLEMENT OF ITS OFFER TO PURCHASE**

The Government of Mongolia (the “**Government**”) refers to its announcements on February 23, 2026, March 2, 2026 and March 3, 2026 in connection with its offer to purchase for cash (the “**Offer**”) (i) any and all of the 2026 Bonds (as defined herein) and (ii) up to the Maximum Acceptance Amount the 2028 Bonds and the 2029 Bonds (each as defined herein) on the terms and subject to the conditions set out in the offer to purchase memorandum dated February 23, 2026 (the “**Offer to Purchase Memorandum**”). The Offer expired as scheduled at 5.00 p.m. (New York City time) on February 27, 2026. All capitalized terms used but not defined in this announcement have the respective meanings specified in the Offer to Purchase Memorandum.

The Settlement Date occurred on March 9, 2026. The aggregate principal amount of validly tendered 2026 Bonds and 2028 Bonds that were purchased in the Offer and cancelled effective March 9, 2026 is set forth in the table below.

Description of the Bonds	ISIN / CUSIP	Principal Amount of Bonds Accepted for Purchase
5.125% Bonds due 2026 (the “ 2026 Bonds ”)	Reg S: USY6142NAC21 / Y6142NAC2 Rule 144A: US60937LAC90 / 60937LAC9	US\$ 122,638,000
8.65% Bonds due 2028 (the “ 2028 Bonds ”)	Reg S: USY6142NAG35 / Y6142NAG3 Rule 144A: US60937LAG05 / 60937LAG0	US\$ 321,606,000
7.875% Bonds due 2029 (the “ 2029 Bonds ,” and together with the 2026 Bonds and the 2028 Bonds, the “ Bonds ”)	Reg S: USY6142NAH18 / Y6142NAH1 Rule 144A: US60937LAH87 / 60937LAH8	Nil

The Tender and Information Agent for the Offer is:

Sodali & Co Limited

In London:
The Leadenhall Building
122 Leadenhall Street
London EC3V 4AB
United Kingdom
Telephone: +44 20 4513 6933

In Stamford:
333 Ludlow Street
South Tower, 5th Floor
Stamford, CT 06902
United States of America
Telephone: +1 203 658 9457

In Hong Kong:
1401, 14/F
90 Connaught Road Central
Sheung Wan
Hong Kong
Telephone: +852 2319 4130

Email: mongolia@investor.sodali.com
Offer Website: <https://projects.sodali.com/mongolia>

The Dealer Managers for the Offer are:

**The Hongkong and Shanghai
Banking Corporation Limited**

Attention: Liability Management
Level 17, HSBC Main Building
1 Queen's Road Central
Hong Kong
Telephone:
US Toll Free: 1-888-HSBC-4LM
+852 2914 8278 (Hong Kong)
+44 207 992 6237 (London)
+1 212 525 5552 (New York)
E-mail:
LM_APAC@hsbc.com.hk

**Morgan Stanley & Co. International
Plc**

Attention: Head of Transaction
Management Group, Global Capital
Markets
25 Cabot Square, Canary Wharf, London
E14 4QA, United Kingdom
tel: +44 20 7677 7799 / facsimile: +44 20
7056 4984)
E-mail:
ms_pj_century5@morganstanley.com

Standard Chartered Bank

Attention: Liability Management Group
One Basinghall Avenue
London EC2V 5DD
United Kingdom
e-mail: liability_management@sc.com

This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, any New Bonds and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale would be unlawful. The Offer is made solely by means of the Offer to Purchase. The Offer does not constitute, and may not be used in connection with, an offer or solicitation by anyone in any jurisdiction where an offer or solicitation is not authorized or in which the person making such offer or solicitation is not qualified to do so or to any person to whom it is unlawful to make such offer or solicitation.

The New Bonds have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”) or the securities laws of any other jurisdiction. Accordingly, the New Bonds are being offered and sold only to “qualified institutional buyers” as defined in Rule 144A under the Securities Act and outside the United States in accordance with Regulation S under the Securities Act. The Offer and this announcement do not constitute an offer to sell or the solicitation of an offer to buy the New Bonds.