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MONGOLIAN STOCK EXCHANGE E-NEWSLETTER

News review:

- "Mongolia Investment Congress - Clean Coal Asia Summit - 2012" will be held.
- Market update
- Listed companies' news
- Number of compliant brokers reaches 50.

"Mongolia Investment Congress - Clean Coal Asia Summit 2012" will be held.

"Mongolian Stock Exchange" JSC is co-organizing "Mongolia Investment Congress - Clean Coal Asia Summit 2012" in cooperation with INBC Global in Shanghai, China from 10th to 12th December, 2012.

Participants include large number of international investors that invest or interested in investing in Mongolia and major Mongolian companies, including mining, infrastructure, energy, financial services and property sector players.

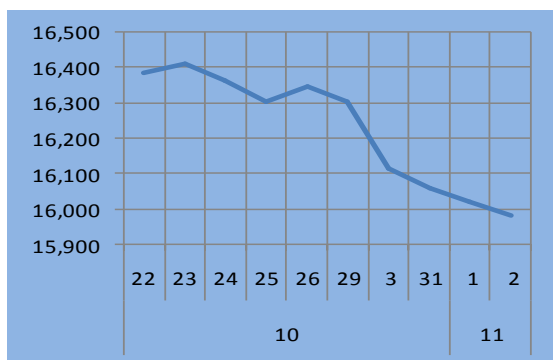
The conference enables participants to exchange views on investment climate in Mongolia, find out about investment opportunities in Mongolia, introduce their businesses to others, learn about other businesses and be updated about the latest technologies, achievements and solutions related to clean coal (e.g. coal gasification, liquefied natural

gas, underground coal gasification). By taking part in this conference, participants will be able to develop contacts and networks with high level government officials, business leaders, consultants, professionals and international investors and find new business partners.

For more information about the conference, please visit our website /www.mse.mn/.

Market update

TOP-20 Index performance for the last 2 weeks



Mongolian Stock Exchange

2 weeks:

Volume 514.5 thousand
Value 237.7 million tug.
of traded companies 51

Top gainers:

Altain zam /AZH/ +32.2%
Khar tarvagatai /TVT/ +14.9%
Gazar suljmel /SUL/ +11.1%
Sharyn gol /SHG/ -25.0%
Ereen tsav /ECV/ -15.0%
Tsagaan tolgoi /TSA/ -15.0%

Top losers:

Market capitalization:
TOP-20 Index change:

1,649.0 billion MNT
15,980.18 / -3.44%

Index:
Website:

TOP-20
www.mse.mn

From October 22, 2012 to November 02, 2012, 514.5 thousand shares of 51 companies worth MNT 237.7 million were traded on MSE through 10 trading sessions. The most actively traded stock by value was 'E-trans logistics' JSC with MNT 37.0 million traded, followed by 'Moninjbar' JSC and 'Hermes Center' JSC with MNT 46 million and MNT 42.8 million traded, respectively.

Listed companies' news

FRC APPROVES THE OFFER OF OWNERS OF 51 PERCENT OF "ERDENET KHUNS" JSC (MSE: TAS) TO BUY THE COMPANY'S REMAINING SHARES. FRC ISSUES A RESOLUTION TO DELIST "DELGEREKH KHUNS" JSC (MSE: DHO).

Based on 6.1.1, 6.2.2 of "Law on Legal Status of Financial Regulatory Commission", 57.1 of "Company Law", 11.2 and 34.1.8 of "Securities Markets Law", "Rule on offer to buy joint stock company's shares on mandatory and voluntary basis", FRC approved "Erkhet trade" LLC and citizen G.Odgerel, related owners of 51 percent or 201,091 shares of total 394,298 shares of "Erdenet Khuns" JSC (MSE: TAS), offer to buy the shares of other shareholders totaling 49 percent or 193,207 shares for a price of not less than MNT 926 /nine hundred twenty six/ and set the validity of the offer to be 60 working days beginning October 25, 2012.

FRC has issued a resolution to delist "Delgerekh khuns" JSC's publicly issued shares totaling 146,387 /one hundred forty six thousand three hundred eighty seven/ from securities registration by its decree no.318 of October 25, 2012, based on 6.1.1, 6.1.2 of "Law on Legal Status of Financial Regulatory Commission", 34.1.1 of "Securities Markets Law", Article 23 of "Company Law", 8.1 of FRC's "Regulation on registering securities to be offered and sold to public and offering and selling securities in primary market", respectively.

The reason for delisting the company is due to the change in company type from joint stock company to limited liability company.

Following the company's delisting, the company's shareholders have the right to demand from the company to buy back shares that they own according to clauses 24.1 and 53.1 of the "Company Law".

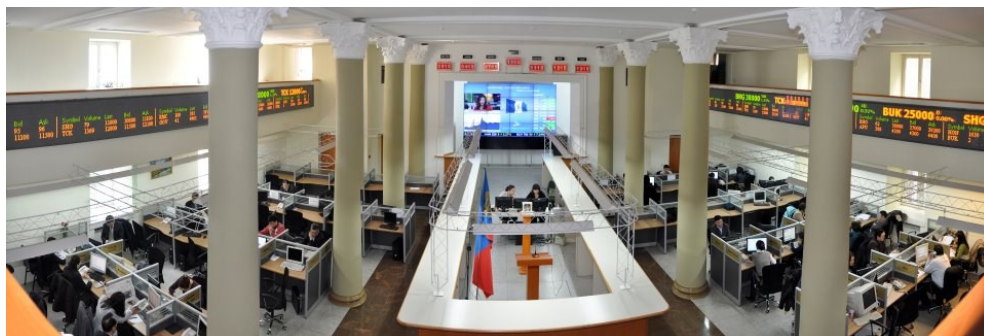
The buy-back price for the shares owned by shareholders with right to demand the buyback from the company has been calculated at MNT 450 /four hundred fifty/ per share.

In addition, the shareholders who did not sell back their shares can request at any time to stay as a shareholder in the closed company if they have not taken the money deposited in their accounts for their shares.

Number of compliant brokers reaches 50.

Number of members that met the requirements set by the new rules and regulations has reached 50.

The number of members that contributed to the Settlement Guarantee Fund became 56; the number of members that concluded a revised agreement with MSE has reached 71, as well as the number of



members that placed collateral and have concluded agreement with clearing banks have reached 52 and 56, respectively.