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南戈壁資源有限公司\*

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

(Hong Kong Stock Code: 1878)

(Toronto Stock Code: SGQ)

## **RESUMPTION GUIDANCE AND CONTINUED SUSPENSION OF TRADING**

This announcement is made by SouthGobi Resources Ltd. (the “**Company**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated August 12, 2020 and August 17, 2020 in relation to the delay in publication of 2019 Audited Annual Results and despatch of the 2019 Annual Report, delay in publication of the Q1 and Q2 2020 Financial Results and trading suspension. Unless otherwise stated herein, capitalized terms used herein shall have the same meanings as that ascribed to them in these announcements.

### **RESUMPTION GUIDANCE**

On September 2, 2020, the Company received a letter from the Hong Kong Stock Exchange setting out the following resumption guidance for the resumption of trading in the shares of the Company (the “**Resumption Guidance**”):

- Publish all outstanding financial results and address any audit modifications; and
- Inform the market of all material information for the Company’s shareholders and investors to appraise its position.

\* for identification purpose only

Under Rules 6.01A(1) of the Listing Rules, the Hong Kong Stock Exchange may cancel the listing of any securities that have been suspended from trading for a continuous period of 18 months. In the case of the Company, the 18-month period will expire on February 16, 2022. If the Company fails to remedy the issues causing its trading suspension, fully comply with the Listing Rules to the Hong Kong Stock Exchange's satisfaction and resume trading in its shares on the Hong Kong Stock Exchange by February 16, 2022, the Listing Division will recommend the Listing Committee to proceed with the cancellation of the Company's listing. Under Rules 6.01 and 6.10 of the Listing Rules, the Hong Kong Stock Exchange also has the right to impose a shorter specific remedial period, where appropriate.

The Company is required to announce quarterly updates on its developments under Rules 13.24A of the Listing Rules, including, amongst other relevant matters, its business operations, its resumption plan and the progress of implementation. The first quarterly update will be announced on or by November 16, 2020. The Company will also make further announcement(s) in relation to the above matters, as and when appropriate.

#### **CONTINUED SUSPENSION OF TRADING**

At the request of the Company, trading in the shares of the Company on the Hong Kong Stock Exchange has been suspended with effect from August 17, 2020 and will remain suspended until further notice.

By order of the Board  
**SouthGobi Resources Ltd.**  
**Mao Sun**  
*Lead Director*

Vancouver, September 3, 2020

Hong Kong, September 3, 2020

*As at the date of this announcement, the executive director of the Company is Mr. Dalanguerban; the independent non-executive directors are Messrs. Yingbin Ian He, Mao Sun and Ms. Jin Lan Quan; and the non-executive directors are Messrs. Jianmin Bao, Zhiwei Chen, Xiaoxiao Li and Ben Niu.*