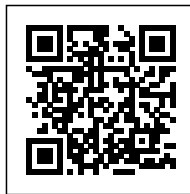


MONGOLIA'S KEY STATE-OWNED ENTERPRISES TO PRIVATIZE SOON

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The Government of Mongolia has decided to privatize the shares of 25 state-owned enterprises on the stock exchange between 2022 and 2023 in an effort to increase public scrutiny of SOEs.

These include “Mongolian Stock Exchange” JSC, “Mongolian Telecommunication” JSC, “Information and Communication Network” LLC, “Information Technology National Park” SOE, and road maintenance companies.

The Government of Mongolia aims to balance ownership of SOEs between the government and investors while making them socially and economically viable businesses.

In this context, Mongolia is working to ensure that the sound governance system is reflected in relevant laws and regulations, which enables the reporting of SOEs and partly state-owned legal entities to be transparent and open to the public, and investment and asset management are streamlined.