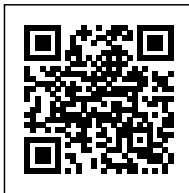


# MON BEEF PRICES MNT 6.6 BILLION IPO

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Mon Beef's primary market trading took place from August 8th to 12th. The company offered 30 percent of its stake or 64,285,700 shares at MNT 45 per share. The total value of orders exceeded the supply by 2.2 times, reaching MNT 6.6 billion.

Mon Beef was established in 2020 and has been operating an intensive cattle farm in Tuv Province since July of last year. The company nurtures a certain breed of cattle with little movement for 100 days and then produces soft and juicy beef. A total of six types of steaks and 10 types of meat are sold at over 3,000 locations.

It is estimated that about 95% of the meat consumed by Mongolians is of unknown origin and non-industrially processed. In addition to solving these problems, the IPO aims to reform the livestock sector of Mongolia.

Two-thirds of the Mon Beef JSC or MNT 1.9 billion proceeds will be used for equipment, while the remaining 33% will be used for farm buildings.