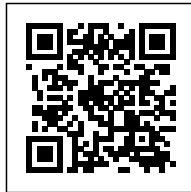


RUSSIA-MONGOLIA-CHINA PIPELINE PROJECT TO REQUIRE USD 8 BILLION INVESTMENT

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The total investment of the project to build a natural gas pipeline from Russia to China through the territory of Mongolia is estimated at USD 8 billion. The parties signed an agreement to start the design and engineering research of the project last February. "Erdenes Mongol" LLC has set up the "Erdenes Gas" project unit to represent Mongolia in the natural gas pipeline construction project.

The 962-km-long natural gas pipeline from Russia to China will pass through six provinces and 23 soums of Mongolia. The pipeline has a diameter of 1420 mm and a capacity to export 50 billion cubic meters of gas per year. In addition, the pipeline will be installed at a depth of 1.5-1.8 meters belowground.

As for the progress, the feasibility study was completed on December 15, 2021, and handed over to Mongolia. Research is being conducted on the political, geopolitical, economic, social, and environmental impacts of the project.

During the SCO summit held in Uzbekistan last September, Chinese President Xi Jinping expressed a positive opinion towards the project.