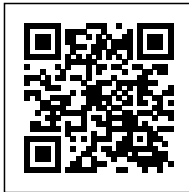


# STATE BANK IPO SUBSCRIPTION TRIPLES ISSUED SHARES

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Subscription to the State Bank IPO has reached MNT 67.3 billion as the number of buyers reaches 7,503, closing the IPO with an oversubscription of 304.5%. This was the highest volume of orders in the primary market trading on the Mongolian stock market.

Previously, Central Express CVS JSC, the owner of the convenience chain CU, held the record by raising MNT 40 billion through a public offering.

According to the securities prospectus and the distribution plan submitted by the underwriter, 100% of the strategic investors' orders were fulfilled, and 100% of the MNT 800,000 share orders submitted by the public will also be fulfilled, and the remaining amount shall be distributed in 13.6% proportion.

Also, since the subscription of the securities exceeded the recommended amount, 5,621,250 additional shares are issued, and 100 percent of these additional shares will be distributed to the public.

As part of the banking reform, Khan Bank and Golomt Bank are expected to issue an IPO this year.

**304.5%**

Subscription volume

**7.503**

Subscription value

**67.360.762.560₮**

Final prospectus

**22.110.250.000₮**