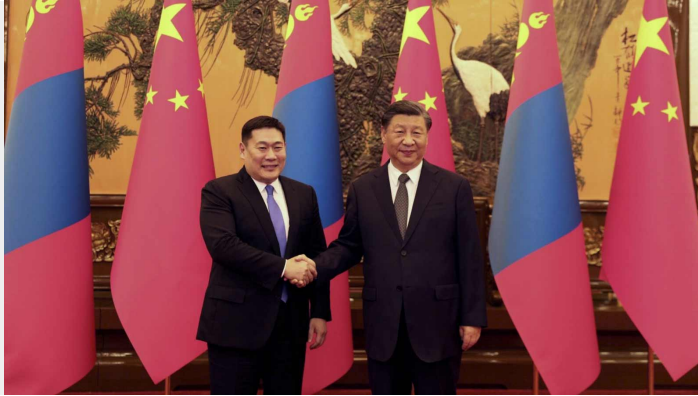


PM'S VISIT TO CHINA TO STRENGTHEN MONGOLIA-CHINA RELATIONS

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From June 26 to July 1, the Prime Minister of Mongolia, Oyun-Erdene Luvsannamsrai, paid an official visit to China. Additionally, in his capacity as the Chairman of the Mongolian People's Party, the Prime Minister met with Minister Liu Jianchao, the Head of the International Liaison Department of the Chinese Communist Party.

During the Prime Minister's visit to China, the two sides deepened cooperation in various fields including ports, energy, mining, technology, tourism, anti-corruption efforts, desertification, urban planning, youth, and others. The Prime Minister of Mongolia expressed Mongolia's readiness to elevate China-Mongolia relations to a new level while adhering to multilateralism with China, safeguarding regional peace and stability, and jointly addressing global challenges such as climate change. Xi Jinping also urged both sides to "develop the China-Mongolia comprehensive strategic partnership to a higher level."

Furthermore, Oyun-Erdene Luvsannamsrai participated in the 14th Annual Meeting of New Champions (also known as the Summer Davos) held in Tianjin during the visit. Moreover, a contract worth USD 1.8 billion for the construction of the eastern vertical railway was signed. This railway line, as part of the development of the Eastern Railway Corridor, involves significant construction and renovation work from Ereentsav (Mongolia)-Solovyevsk (Russia) port to Bichigt (Mongolia)-Zunhatavc (PRC) port. Consequently, a railway corridor connecting Mongolia, Russia, and China will be established, providing Mongolia with its second railway corridor linking Asia and Europe.

China has been Mongolia's largest trading partner for the past ten years, with the majority of coal, copper concentrate, iron ore, and other minerals being exported to China. Statistics indicate that in 2022, the trade

volume between Mongolia and China reached USD 12.2 billion, surpassing the USD 10 billion mark for the second consecutive year. During the visit, both sides pledged to make concerted efforts to maintain strong relations with China, enhance economic and trade partnerships, and increase the trade volume to USD 20 billion.

Additionally, a "Mongolia-China Trade and Economic Cooperation" forum was held in Beijing during the visit. At the forum, Mongolian and Chinese enterprises signed approximately 25 cooperation agreements, amounting to a total value of 3 billion yuan or USD 414 million. Over 100 representatives from Mongolia and more than 300 representatives from various sectors in China, including mining, construction, trade, tourism, road transport, and animal husbandry, participated in the event.

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