

SouthGobi Resources announces appointments of non-executive directors

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VANCOUVER, British Columbia, April 13, 2018 (GLOBE NEWSWIRE) -- [SouthGobi Resources Ltd.](#) (TSX:SGQ) (HK:1878) ("SouthGobi" or the "Company") is pleased to announce the appointments of Mr. Zhiwei Chen ("Mr. Chen") and Mr. Xiaoxiao Li ("Mr. Li") as non-executive directors of the Company (the "NEDs") with effect from April 13, 2018.

Mr. Chen, aged 34, is currently the Assistant General Manager of China Cinda (HK) Holdings Co. Limited ("Cinda HK") and the Managing Director of its investment department. Cinda HK is the intermediate holding company of Novel Sunrise Investments Limited which is the second largest shareholder of the Company holding 17.0% shareholding of the Company as of today. Mr. Chen is responsible for managing Cinda HK's investment and financing businesses. Since December 2016, Mr. Chen has also been a non-executive director of Modern Land (China) Co., Limited, the issued shares of which are listed on the Hong Kong Stock Exchange. Mr. Chen has over 10 years of investment and research experience in the financial industry. Prior to joining Cinda HK in 2010, Mr. Chen was the Executive Assistant to the Chairman of TIG Group in Singapore from 2007 to 2010 and he was responsible for TIG Group's private equity investment business in China. Prior to joining TIG Group, Mr. Chen was a research scholar at the National University of Singapore from 2005 to 2007.

Mr. Chen obtained his bachelor's degree in Economics from Tsinghua University in China in 2004 and a master's degree in Estate Management from National University of Singapore in 2009.

Mr. Li, aged 30, is currently the Investment Director of investment department of Cinda HK and he is responsible for expanding and overseeing the investment business of Cinda HK. Mr. Li is a member of the American Institute of Certified Public Accountants. Mr. Li has accumulated extensive experience in accounting, corporate finance and investment management. Prior to joining Cinda HK in 2016, Mr. Li was the Investment Manager of Dingyi Group Investment Limited, the issued shares of which are listed on the Hong Kong Stock Exchange. Mr. Li worked in the global banking and transaction division for Intesa Sanpaolo S.p.A. from 2013 to 2016 in New York and he worked as an auditor in KPMG LLP from 2010 to 2013 in New York.

Mr. Li graduated from the University of Southern California in the United States with a Bachelor of Science in Accounting and Finance in 2010.

About SouthGobi

SouthGobi, listed on the Toronto and Hong Kong stock exchanges, owns and operates its flagship Ovoot Tolgoi coal mine in Mongolia. It also holds the mining licences of its other metallurgical and thermal coal deposits in South Gobi Region of Mongolia. SouthGobi produces and sells coal to customers in China.

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