

PROPOSED TERM SHEET SENIOR SECURED TERM LOAN

This confidential Term Sheet summarizes the principal terms relating to a proposed private placement of Senior Secured Term Loan interests by Asia Pacific Investment Partners Limited and is intended solely as a basis for further discussion. The indicative terms and conditions herein are subject to change, and neither the Term Sheet nor any related discussions or negotiations shall be construed to create any legally binding obligation on the Company or any other party, except as specifically set out below under the headings “Confidentiality”, “Expenses” and “Governing Law and Jurisdiction”. The issuance of any interests will be at the Company’s sole discretion and subject to the execution of separate binding transaction documents executed by the parties.

Indicative terms and conditions

Issue date	_____ May, 2026
Borrower:	Asia Pacific Investment Partners Limited, a company incorporated in Hong Kong with registration number 752908 (“APIP” or the “Company”)
Lenders:	Individual lenders with a minimum loan size of US\$50,000, increasing in multiples of US\$10,000
Use of proceeds:	Acquisition of additional shares in MMC (Mongolian Metals Corporation) Funding of further exploration activities Payment of mining license fees (approximately USD 260,000)
Facility:	Up to US\$3million
Term:	18 months
Extension option:	Six (6) additional months, subject to mutual agreement from the Borrower and Lenders
Repayment:	Bullet repayment at maturity
Interest rate:	16%
Extension interest rate:	18% per annum
Interest payment period:	Semi-annually in arrears
Equity Participation (MMC)	<p>Each Lender shall receive an allocation of shares in Mongolian Metals Corporation (“MMC”), sourced from the Borrower’s existing shareholding, as an equity participation component of the Facility.</p> <p>For every USD 100,000 of principal committed under the Facility, the Lender shall be entitled to receive MMC shares with an aggregate value of USD 20,000, based on an indicative equity valuation of USD 17,000,000 for MMC.</p> <p>The number of shares allocated shall be calculated at the time of issuance based on this valuation.</p> <p>The allocation of MMC shares shall be conditional upon the Lender maintaining its investment in the Facility until maturity, unless otherwise agreed by the Borrower.</p> <p>All shares transferred shall be subject to applicable laws, transfer restrictions, and any shareholder agreements in place.</p>

Transferability:	Assignment, novation or transfer of any portion of the Facility to be subject to Borrower consent (not to be unreasonably withheld).
Security Package:	The Facility will be secured by a guarantee of a parent company Asia Pacific Investment Partners Limited, a Hong Kong registered company.
Confidentiality	<p>Each party agrees, and shall cause its Representatives to agree:</p> <ul style="list-style-type: none"> (a) to keep all Confidential Information strictly confidential and to use it solely for the purpose of evaluating a potential investment in the Facility; (b) not to disclose any portion of the Confidential Information to any person or entity other than its Representatives who have a bona fide need to know such information for that purpose; (c) to take all reasonable measures to ensure that its Representatives comply with these restrictions, and, in the event of any unauthorised disclosure, to notify the Company promptly and cooperate in pursuing any legal or equitable remedies available; in each case except to the extent required by order of any court or regulatory authority. <p>“Confidential Information” means any information of a proprietary and non-public nature in relation to the Company and/or the Facility, together with the existence of this Term Sheet and the fact of any discussions regarding the Facility.</p> <p>“Representatives” means in respect to any person, such person’s professional advisers, directors, officers, employees, agents and affiliates.</p> <p>These confidentiality obligations are legally binding on the Investor and shall survive the termination or expiration of this Term Sheet.</p>
Expenses	Each of the Company and the Investor shall bear its own costs and expenses (including legal fees) incurred in connection with any investment in the Facility.
Governing Law and Jurisdiction	This Term Sheet shall be governed by and construed in accordance with the laws of Hong Kong, and by signing below each party irrevocably submits to the non-exclusive jurisdiction of Hong Kong courts

DISCLAIMER:

This Term Sheet shall not be construed as an offer or solicitation of an offer, an invitation to subscribe for, buy or sell any securities or other financial instruments, or as an advertisement or financial promotion in any jurisdiction. The shares proposed to be pledged as security interest, or otherwise made subject to a security interest, as applicable, (the "Shares") have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), and accordingly may not be offered, sold, pledged or otherwise transferred in the United States absent registration under the Securities Act or an applicable exemption from the registration requirements of the Securities Act, and in compliance with applicable U.S. state securities laws. Mongolian Cement Limited does not intend to register any offer or sale of the Shares in the United States or to conduct a public offering of the Shares in the United States. This Term Sheet may not be distributed to any "U.S. person" within the meaning of Regulation S under the Securities Act or to any person who is not an "accredited investor" within the meaning of Regulation D under the Securities Act. In any member state of the European Economic Area, this Term Sheet is addressed to and directed only at "qualified investors" within the meaning of the applicable EU prospectus legislation. In the United Kingdom, this Term Sheet is being distributed only to, and is directed only at, persons who are: (a) investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order"); or (b) high net worth entities and other persons to whom this Term Sheet may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order.

In Hong Kong, this Term Sheet is intended solely for "professional investors" as defined in the Securities and Futures Ordinance of Hong Kong (Cap. 571, Laws of Hong Kong) and the rules made thereunder. In Singapore, this Term Sheet is intended solely for "institutional investors" as defined under Section 4A of the Securities and Futures Act 2001 of Singapore. All such persons are referred to as "relevant persons." This Term Sheet must not be acted on or relied upon by persons who are not relevant persons.

By signing below, the prospective investor confirms that it has read, understood and is in compliance with the foregoing restrictions and any similar restrictions applicable to it under relevant laws and regulations.

Signatures	
<p>ASIA PACIFIC INVESTMENT PARTNERS LIMITED</p> <p>By: _____</p> <p>Name: Lee Cashell</p> <p>Title: Chairman & CEO</p> <p>Date: _____</p>	<p>PROSPECTIVE INVESTOR</p> <div style="background-color: #e0e0e0; padding: 5px; margin-bottom: 10px;"> <p>INDICATIVE INVESTMENT AMOUNT:</p> <p>USD _____</p> </div> <p>FULL NAME: _____</p> <p>ADDRESS: _____</p> <p>_____</p> <p>Signed by: _____</p> <p>Name: _____</p> <p>Title: _____</p> <p>Date: _____</p>

