



Suite 900 – 595 Howe Street  
Vancouver, British Columbia V6C 2T5

## NOTICE OF SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that a special meeting (the “**Meeting**”) of the shareholders of *Undur Tolgoi Minerals Inc.* (the “**Company**”) will be held on **Wednesday, December 18, 2013** at the hour of 9:00 a.m. (Pacific time), at Suite 900 – 595 Howe Street, Vancouver, British Columbia for the following purposes:

1. to approve and adopt the special resolution (“**Continuance Resolution**”) authorizing the continuance (“**Continuance**”) of the Company from British Columbia to the British Virgin Islands (the “**BVI**”). The full text of the Continuance Resolution is set forth in the Information Circular accompanying this Notice of Special Meeting under the heading “Particulars of Matters to be Acted Upon”; and
2. to transact such other business as may properly come before the Meeting or any adjournments or postponements thereof.

The Board has by resolution fixed **Monday, November 18, 2013** as the record date, being the date for the determination of the registered holders of common shares of the Company entitled to receive notice of, and to vote at, the Meeting and at any adjournments or postponements thereof. Each registered shareholder at the close of business on that date is entitled to such notice and to vote at the Meeting in the circumstances set out in the accompanying Information Circular.

If you are a registered shareholder of the Company and unable to attend the Meeting in person, please complete, date and sign the accompanying form of proxy and deposit it with the Company’s transfer agent, *Equity Financial Trust Company* (the “**Transfer Agent**”), at their offices located at 200 University Avenue, Suite 300, Toronto, Ontario M5H 4H1, Attention: Proxy Department or by fax at (416) 595-9593 by 9:00 AM (Pacific time) on **Monday, December 16, 2013**, or at least 48 hours (excluding Saturdays, Sundays and holidays recognized in the Province of British Columbia or Ontario) before the time and date of any adjournment or postponement thereof.

If you are a non-registered shareholder of the Company and received this Notice of Special Meeting and accompanying materials through a broker, a financial institution, a participant, a trustee or administrator of a self-administered retirement savings plan, retirement income fund, education savings plan or other similar self administered savings or investment plan registered under the *Income Tax Act* (Canada), or a nominee of any of the foregoing or any other person that holds your security on your behalf (the “**Intermediary**”), please complete and return the materials in accordance with the instructions provided to you by your Intermediary.

The accompanying Information Circular provides additional detailed information relating to the matters to be dealt with at the Meeting and is supplemental to, and expressly made a part of, this Notice of Special Meeting. Additional information about the Company and its financial statements are also available on SEDAR ([www.sedar.com](http://www.sedar.com)).

At the Meeting, the shareholders of the Company will be asked to consider and, if thought appropriate, to pass the Continuance Resolution. The Company has no material assets in the Province of British Columbia or elsewhere in Canada. By continuing the Company under the *BVI Business Companies Act, 2004*, as amended from time to time (the “**BVI Act**”), the Company will reside in the same jurisdiction as two of its wholly-owned subsidiaries, Wishland Properties Limited and Jucca Holdings Limited, which will facilitate the administration of the Company and its subsidiaries. In addition, the Company will be able to take advantage of the favourable tax treatment accorded to companies under the BVI Act. The BVI has enjoyed a long history of political and economic stability. The BVI is a well-developed international business and financial centre. The BVI’s legal system is based on the English common law system. Upon, or as soon as practicable after, the Continuance, the Company proposes to change its name to “Khot Group Holdings Ltd.” or such other name as may be determined by the directors of the Company. For further details regarding the Continuance and the Continuance Resolution, please see the heading “Particulars of Matters to be Acted Upon” in the attached Information Circular.

Registered holders of common shares of the Company have the right to dissent in respect of the Continuance Resolution and, if the Continuance becomes effective, to be paid the fair value of such holder's securities in accordance with the provisions of Part 8, Division 2 of the *Business Corporations Act* (British Columbia) (the "BCBCA"). To exercise such dissent right with respect to the Continuance Resolution, the shareholder must comply with the provisions of Part 8, Division 2 of the BCBCA. The right to dissent is described in the Information Circular and the text of Part 8, Division 2 of the BCBCA is set forth in Schedule "C" to the Information Circular. **Failure to strictly comply with the requirements set forth in Part 8, Division 2 of the BCBCA may result in the loss of any right of dissent. Persons who are beneficial owners of common shares registered in the name of a broker, custodian, nominee or other intermediary who wish to dissent should be aware that only the registered holders of common shares are entitled to dissent. Accordingly, a beneficial owner of common shares desiring to exercise the right of dissent regarding the Continuation Resolution must make arrangements for the registered holder of such common shares to dissent on behalf of the holder in accordance with Part 8, Division 2 of the BCBCA or must make arrangements for the common shares beneficially owned to be registered in the beneficial holder's name prior to the time the written objection to the Continuance Resolution is required to be received by the Company.**

**DATED** at Vancouver, British Columbia this 20<sup>th</sup> day of November, 2013.

**BY ORDER OF THE BOARD**

(signed) *Donald Padgett*

Donald Padgett

President and Chief Executive Officer