



## Mongolia Growth Group Completes Renovations to Create New Medical Facility

TORONTO, CANADA, July 2, 2014 /FSC/ - Mongolia Growth Group Ltd. (YAK - TSXV and MNGGF - USA) Mongolia Growth Group Ltd. (“MGG”) or (“the Company”) [www.mongoliagrowthgroup.com](http://www.mongoliagrowthgroup.com), a real estate investment and development company participating in the dynamic growth of the Mongolian economy via ownership of institutional-quality commercial property assets in Ulaanbaatar, Mongolia is pleased to announce that it has completed renovations to create a new 1,110 meter medical facility in the downtown core of Ulaanbaatar.

In April of 2014, MGG signed a lease with a well-established medical tenant who will occupy the building beginning in early July, 2014. Since the prior anchor tenant downsized in November of 2013, the building has had occupancy of less than 40%. Upon occupancy by the medical tenant, along with associated service providers, the building will be fully leased, leading to an increase in MGG’s rental revenue.

“Since joining the Company, I have aimed to push the company into more specialized property segments where MGG’s unique in-house expertise can create value,” said Paul Byrne, CEO of MGG “This renovation has been our first renovate-to-suit mandate where we have specifically designed a property for the unique needs of a tenant. Furthermore, by repositioning this previously underperforming asset, we have diversified the portfolio into a segment of the economy that is less sensitive to economic volatility.”

“Ulaanbaatar currently suffers from a lack of modern medical facilities,” said Harris Kupperman, Executive Chairman of MGG. “We are proud that MGG has been able to add to the available medical space in the city by repurposing one of our office assets that was slated for renovation this year.”

For more information about Mongolia Growth Group, please visit the Company’s website at [www.MongoliaGrowthGroup.com](http://www.MongoliaGrowthGroup.com)

Or contact:

Genevieve Walkden  
Gwalkden@mongoliagrowthgroup.com

Mongolia Growth Group Ltd. is a publicly traded and leading property investment and development company in Ulaanbaatar, Mongolia. MGG owns an extensive property portfolio in diversified segments of the property market, with an emphasis on institutional-grade commercial assets.



MGG undertakes its own property acquisitions, develops brownfield land assets and repositions outdated properties, relying on in-house services for all facets of both the investment portfolio and development side of the business. In addition, MGG acts as a full-service third-party provider for institutional clients and tailors transactions covering acquisition-to-suit, build-to-suit, as well as refurbish-to-suit, for property owners and major tenants.

#### **Forward-looking Information and Statements**

Information and statements contained in this news release that are not historical facts are “forward-looking information” within the meaning of applicable Canadian securities legislation and involve risks and uncertainties. Forward-looking information and statements contained in this news release include information with respect to our intention to move forward into the construction of international standard properties in Mongolia.

Forward-looking information is necessarily based upon a number of assumptions that, while considered reasonable by management, are inherently subject to significant business, economic and competitive uncertainties and contingencies. MGG cautions the reader that such forward-looking information involves known and unknown risks, uncertainties and other factors that may cause actual results and developments to differ materially from those expressed or implied by such forward-looking information. Such risks and uncertainties include, but are not limited to: risks associated with investment in and development of real property in Mongolia; competition, financing and refinancing risks; risks related to economic conditions; risks related to regulation of the real estate business in Mongolia; political risk in Mongolia; changes in Mongolian taxation rules; reliance on key personnel; environmental matters; tenant risks; and other risk factors more particularly described in in MGG's filings with Canadian securities regulators, which filings are available at [www.sedar.com](http://www.sedar.com). Additional risks and uncertainties not presently known to MGG or that MGG currently believes to be less significant may also adversely affect MGG. Forward-looking information is designed to help you understand management's current views of our near and longer term prospects, and it may not be appropriate for other purposes. MGG does not undertake any obligation to update or revise forward-looking information, whether as a result of new information, future events or otherwise, except to the extent legally required.

The TSXV has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

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