



Mongolia Growth Group Relocates Corporate Headquarters, Genevieve Walkden Promoted to Corporate Secretary

TORONTO, CANADA, June 2, 2014 /FSC/ - Mongolia Growth Group Ltd. (YAK:TSXV and MNGGF:USA) Mongolia Growth Group Ltd. (“MGG”) or (“the Company”) www.mongoliagrowthgroup.com, a real estate investment and development company pursuing the dynamic growth of the Mongolian economy via ownership of institutional-quality commercial property assets in the capital city of Ulaanbaatar, Mongolia, today announced that it has moved its corporate headquarters to Toronto from Thunder Bay, in order to be closer to the financial markets and investors.

Jordan Calonego, a co-founder of Mongolia Growth Group, has informed the Company that he has decided to remain in Thunder Bay and step-down from his managerial duties as the Company’s COO and Corporate Secretary, in order to remain closer to his family and other business interests. Genevieve Walkden, who has been with the Company since 2011, will succeed Mr. Calonego as Corporate Secretary. Mr. Calonego will remain an active board member of MGG.

“During our first trip to Mongolia in the summer of 2010,” said Jordan Calonego, “Harris and I had the vision of creating a company that would allow us to invest our own money in the tremendous growth that will occur in Mongolia over the next few decades. We set out to build a venerable organization that would incorporate best practices in terms of transparency, corporate governance and accountability. Now, having created the framework for success and having hired an exceptional real estate professional and leader, Paul Byrne, we have achieved what we set out to accomplish and my role will transition to that of an active board member.”

“I want to sincerely thank Jordan for his efforts on behalf of our company over the past three years and the many months of work before the Company was founded,” said Harris Kupperman, Executive Chairman of MGG. “We have accomplished much of what we set out to do over the past three years and I am most appreciative that Jordan will remain engaged as an active board member.”

For more information about Mongolia Growth Group, please visit the Company’s website at www.MongoliaGrowthGroup.com

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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. 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.

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