



TO THE SHAREHOLDERS OF MGG

During the third quarter, the Company announced that it had entered into a definitive agreement (the "Office Sale Agreement") to sell its office building in Rincon, Puerto Rico for USD\$1.45 million (the "Office Sale Transaction") and had entered into a definitive agreement (the "KEDM Agreement") to sell its KEDM business for consideration of the assumption of all obligations related to the deferred revenues associated with the KEDM business up to October 31, 2025 (the "KEDM Transaction").

Up to this point, we had segregated our business lines into three categories: Investment Properties (discontinued), Subscription Business Products, and Corporate Division (which includes our investment portfolio).

Subscription Business Products:

KEDM, our subscription business, which tracks various Event-Driven strategies, continued to produce income for our company. During the third quarter, we recognized \$446,594 (Q3 2024 - \$634,104) of revenue while taking in \$508,721 (Q3 2024 - \$720,973) of gross subscription receipts, representing a 29.4% decrease in subscription receipts when compared to the previous year. We completed the sale of the business on October 31, 2025, for consideration of the assumption of all obligations related to the deferred revenues associated with the KEDM business up to and including October 31, 2025, totaling approximately CAD\$845,000.

Corporate Division:

In early August, we issued a press release announcing that, following a strategic review, the Board of Directors had approved a plan to return substantially all of the Company's net assets to shareholders. The total amount to be returned will depend on the outcome of final asset sales, severances, tax reserves, regulatory clearances, and related expenses, and may be completed in one or more steps.

During the quarter, we closed all our public securities positions and began the process of returning the cash to our Canadian bank account. During the quarter, our public securities portfolio produced a \$2,048,625 unrealized gain and a \$1,793,999 realized loss during the quarter.

Conclusion

With the restructuring process now underway, our priority is to efficiently return capital to our shareholders while maximizing value from the sale of our remaining assets. We remain committed to acting in the best interest of shareholders throughout this process and believe that our strong cash position and disciplined approach will allow us to execute this plan effectively. For additional background on this decision and our next steps, I encourage you to read my full farewell letter available on our website at www.mongoliagrowthgroup.com.

Sincerely,

Harris Kupperman
CEO