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**FOR IMMEDIATE RELEASE – HONG KONG**

**The Global Emerging Markets Group  
Announces Investment Into Inner Mongolia Mengxi Minerals  
Limited**

**[10 Oct 2007, Hong Kong] –The Global Emerging Markets Group enters into definitive agreements to acquire interests in a 99.6 million ton coking coal reserve in the People Republic’s of China in partnership with Hong Kong based Tomorrow International Holdings Limited**

**The Global Emerging Markets Group (“GEM” or the “Group”)** is pleased to announce that a wholly owned subsidiary of **GEM** has entered into definitive agreements in relation to the acquisition of interests in a 99.6 million ton coking coal proven and probable reserve from **Inner Mongolia Mengxi Minerals Limited (Mengxi)**. **Mengxi** has, over the last five years, received all national and provincial exploration, environmental, mining, and other related permits and the resource is commercial production ready. The agreements provide **GEM**’s subsidiary with 1) a 49% ownership stake in the reserve via a Sino-Foreign joint venture with **Mengxi** and 2) rights to receive 70% of the distributions and profits from the coal mine’s coking and mining operation expected to be operational Q1 2008. **GEM** and HKSE-traded **Tomorrow International Holdings Limited (“TIHL”)** have entered into a memorandum of understanding in respect to the possible acquisition of interests in the coal mine.

**GEM** has engaged Jonathan (Soon) Yeap, former CEO of Enron China and Managing Director of Enron Asia Pacific, to be Chairman and CEO of the joint venture and will lead the commercial and technical team. “I am looking forward to spear heading this effort and partnering with **GEM** and **TIHL** to commercialize this asset”, Mr. Yeap said in relation to his role in the joint venture.

This transaction marks **GEM**’s second direct investment in China and the group’s first in Inner Mongolia. **GEM**’s previous exposure to China had been achieved as a



passive LP in the CICC/Morgan Stanley Fund vintage 1999. In addition, **GEM** is raising a \$1 billion private equity fund jointly with The China International Trust & Investment Company ([www.citic.com](http://www.citic.com)), the CITIC/GEM Fund, that will focus on natural resources in China, SE Asia and Africa. This transaction is not being done by the CITIC/GEM fund.

### **About The Global Emerging Markets Group**

**GEM**, founded in 1991, is a \$2.7 billion alternative investment group that manages a diverse set of investment vehicles focused on emerging markets across the world. The group has completed over 200 investments in 29 countries. **GEM**'s investment vehicles provide the group and its investors with a diversified portfolio of asset classes that span the global private investing spectrum. <http://gemny.com/>

### **About Inner Mongolia Mengxi Minerals Limited**

Inner Mongolia Mengxi Minerals Limited (Mengxi Minerals) is a wholly-owned subsidiary of Mengxi High-Tech Group Co., Limited (Mengxi High-Tech), which is one of the largest private enterprises in Inner Mongolia with businesses in cement, coal/coke, alumina, and chemicals.

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