ALTAI KHANGAI

Nationality: Mongolian
Place and date of birth: Ulaanbaatar/Mongolia, 16 May 1981
Marital status: Married
Language: Fluent in English, Russian and Mongolian, written and spoken

PROFESSIONAL SUMMARY

Altai Khangai is a prominent figure in Mongolia's financial and political landscape, having served as the Chief Executive Officer of the Mongolian Stock Exchange (MSE) in two tenures, first from 2011 to 2014 and later from 2016 to 2023. Recognized for his transformative leadership, Mr. Altai has been instrumental in shaping the modern Mongolian capital market and driving critical reforms that continue to influence its development today.
During his first tenure, Mr. Altai led the Capital Markets Development Programme in partnership with the London Stock Exchange Group, bringing about significant changes to the Mongolian securities market. He led the revision of the Securities Markets Law and the adoption of the Investment Funds Law, along with the introduction of updated market rules and regulations. Under his leadership, the MSE underwent technological modernization, including the installation of advanced trading systems and the reformation of the settlement process. These initiatives contributed to a dramatic increase in the market's capitalization, which rose from $400 million in 2008 to $2 billion by 2011.

Returning as CEO in 2016, Mr. Altai continued to innovate and expand Mongolia's capital market. He established the regulatory framework necessary to introduce new financial products, leading to milestones such as the country's first securities dual-listing in 2018, the first investment fund listing in 2020, the listing of publicly offered asset-backed securities in 2021, and the initiation of mineral commodities exchange trading in 2023. His efforts to promote the market to investors and issuers catalyzed an IPO boom starting in late 2017 and culminated in Mongolia's reclassification to the Frontier Market category by FTSE Russell in 2022. He also played a central role in implementing the systemically important bank IPOs under the Banking Reform initiative and led the MSE's historic IPO in 2022.

Beyond his achievements at the MSE, Mr. Altai has an extensive background in both the public and private sectors. Previous experiences include employment with MRI- Swiss-based commodity trading house, Toronto-based Centerra Gold Inc, as the Personal Aide to Mongolian Prime Minister and the Special Advisor to the Prime Minister. Served as Mongolia representative of BB Energy- a leading global oil trading house and the founding partner of TSAMB LLC, which specializes in residential development projects throughout Mongolia.

In July 2024, Mr. Altai assumed the position of Secretary in Charge of International Relations for the Mongolian People's Party (MPP), the governing political party of Mongolia. In this role, he is responsible for shaping and implementing the party's international engagement strategy, strengthening Mongolia's diplomatic ties, and fostering global partnerships that align with the party's vision for national development.

As one of Mongolia's foremost leaders in capital markets, international relations, and now political strategy, Mr. Altai's career reflects his unwavering dedication to the nation's development. His transformative leadership at the Mongolian Stock Exchange, coupled with his strategic political engagement, continues to shape Mongolia's path toward sustainable growth, stronger international alliances, and deeper integration into the global economy.

EXPERIENCE

Secretary in charge of international relations
Since July 2024

MONGOLIAN PEOPLE'S PARTY

CEO

2011-2014
2016-2023

MONGOLIAN STOCK EXCHANGE

- Successfully led the Capital Markets Development Project
- Selection of London Stock Exchange group as the strategic partner of MSE
- Launching of Millennium IT (same platform used by LSE) platform in Mongolian Capital market
- Inclusion of Mongolia in FTSE Russell Frontier Markets Watchlist in 2012 and 2021 and Reclassification from the Watchlist to the Frontier Market in 2022
- Approval and enforcement of the new Securities Markets Law and Investment Fund Law of Mongolia, bringing international standards to the local capital markets, including provisions for dual listing, T+2/3 settlement cycle, securities custody, trust services etc
- Introduction of new set of rules and regulations: Listing rule, Surveillance rule, Electronic trading rule, T+3 settlement rule and Membership rule
- Organised numerous successful conferences, road shows and events to promote investment into Mongolia in Ulaanbaatar, London, New York, Hong Kong, Singapore and other venues
- Introduction of settlement banks to the infrastructure and transition to T+3 settlement cycle
- Facilitation of remote online trading by brokers and their end- Investors
- Creation of regulatory environment for securities dual-listing and listing of the first dual-listed company on Mongolian market
- Improved market transparency through regular company reporting on Bloomberg terminal, MSE website and other media outlets
- More emphasis on market education, including the first-ever capital markets reality show, capital markets days in remote regions, and introduction of Demo trading platform
- Demonstrated increase in issuers' interest to float on the exchange, recording the highest number of IPOs in 2018
- Introduction of Board I and I indices, laying foundation for index-based products
- Joined the global movement on sustainable development and becoming the member of UN Sustainable stock exchanges initiative;
- Introduction of new products: First dual listing, first listed investment fund and first publicly offered asset backed securities;
- Led the MSE's IPO which became successful in December 2022;
- Introduction of the cross-border coal trades on the MSE in January 2023 and restructured the MSE as a mineral commodities exchange

COO/First Deputy CEO
2010-2011

MONGOLIAN STOCK EXCHANGE

- Initiated modernization of Mongolian Capital Markets.
- Assumed the role of the Secretary of Government Working Group for modernizing Mongolian Capital markets. The working group initiated renewal of Securities Market law and other amendments in relevant legislation, including regulatory framework, which was necessary to connect Mongolian capital market with global markets (e.g. facilitate dual-listing).

Country Representative
2015-2016

BB Energy

- Brought in BBEnergy to Mongolian petroleum products market. Initiated sizable projects with leading Mongolian oil companies.

Founder
2014-2016

TSAMB LLC

- Property development company which completed several residential and commercial real estate projects throughout Mongolia.

Advisor

2014-2015

MELBURY CAPITAL, LONDON, UK

- Advised Melbury Capital which is a boutique financial advisory services for invited UHNWI and family offices, to set up Mongolia operations.

Advisor to the Prime Minister of Mongolia

2010-2012

GOVERNMENT OF MONGOLIA

- Served as the special non-staff advisor in charge of Capital Markets development to HE Prime Minister Sukhbaatar Batbold

Personal Aide to the Prime Minister of Mongolia

2007-2010

GOVERNMENT OF MONGOLIA
Successfully assisted HE Prime Minister Sanjaa Bayar in all PM's daily office activities. Investment Agreement on Oyu Tolgoi project (largest investment and project in Mongolia to date) was signed between Government of Mongolia and Rio Tinto Group in October 2009 when Prime Minister S.Bayar was in office

Government Liaison Officer

2004-2007

BOROO GOLD LLC/ CENTERRA GOLD, ULAANBAATAR, MONGOLIA

- Was in charge of government relations. Successfully maintained compliance with the Stability Agreement signed with the Governmentof Mongolia.
- Participated in all negotiations with government officials.
- Was responsible for obtaining government/ministerial permissionsand approvals necessary for the project

Assistant
2003-2004

MARC RICH TRADING AG, ZUG, SWITZERLAND

- Assisted head commodity trader in daily activities. Maintained liaison with commodity buyers and sellers.
- Helped ME trader in execution of daily hedging activities. Reportedpositions to the rest of the trading team.

EDUCATION

2018-2019	MBA, University of Finance and Economics, Ulaanbaatar, Mongolia
Dec 2010	US Securities Exchange Commission, Securities Market Development Course, Washington DC, USA
1999-2004	BA degree in Law, School of Law, Mongolian National University, Ulaanbaatar Mongolia
1988-1998	Russian School at the Embassy of Russia, Ulaanbaatar, Mongolia