

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the contents of this circular, or as to what action you should take, you are recommended immediately to seek your own personal financial advice from your stockbroker, bank manager, solicitor, accountant, fund manager or other independent financial adviser duly authorised pursuant to the Financial Services and Markets Act 2000 (as amended) who specialises in advising on the acquisition of shares and other securities or from an appropriately authorised independent financial adviser if you are in a territory outside the UK.

If you have sold or otherwise transferred all of your Ordinary Shares in Tengri Resources please immediately forward this circular, together with the accompanying Form of Proxy or Form of Direction (as applicable), to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee. If you have sold or otherwise transferred only part of your holding of Ordinary Shares in Tengri Resources you should retain these documents and consult the stockbroker, bank or other agent through whom such partial sale or transfer was effected.

This circular has not been, and will not be, reviewed or approved by the Financial Conduct Authority of the UK, the London Stock Exchange, any securities commission or any other authority or regulatory body.

The distribution of this circular in jurisdictions other than the UK may be restricted by law and therefore persons into whose possession this circular comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

TENGRI RESOURCES

*(Incorporated in the Cayman Islands under the Companies Law (2012 Revision)
of the Cayman Islands with registered number 143629)*

Notice of Extraordinary General Meeting

Proposals for:

Share Sub-Division

Change of Name to Forbes Ventures

The Directors, whose names appear on page 3 of this circular, and the Company accept responsibility, both collectively and individually, for the information contained in this circular. To the best of the knowledge and belief of the Directors and the Company (who have taken all reasonable care to ensure that such is the case), the information contained in this circular is in accordance with the facts and does not omit anything likely to affect the import of such information.

This circular should be read in its entirety. Your attention is drawn to the letter from the Non-Executive Chairman of Tengri Resources, which is set out in Part I of this circular and, in particular, to paragraph 5 of Part I, which contains the unanimous recommendation from the Directors that the Shareholders vote in favour of the Resolution to be proposed at the Extraordinary General Meeting set out in the Notice of Extraordinary General Meeting referred to below.

Notice of an Extraordinary General Meeting of the Company to be held at the offices of Peterhouse Corporate Finance Limited at 15-17 Eldon Street, London EC2M 7LA at 10:00 a.m. on 25 November 2016 is set out at the end of this circular. All Shareholders are urged to complete, sign and return the enclosed Form of Proxy or Form of Direction, as applicable, whether or not they intend to be present at the meeting, in accordance with the instructions printed thereon. To be valid, Forms of Proxy or Forms of Direction, as applicable, and any power of attorney or other authority under which they are signed must be lodged with Capita Asset Services c/o PXS, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU by no later than 10:00 a.m. on 23 November 2016 in the case of a Form of Proxy and by no later than 10:00 a.m. on 22 November 2016 in the case of a Form of Direction. Completion and return of a Form of Proxy or Form of Direction will not preclude members of the Company or Depositary Interest Holders, as appropriate, from attending and voting at the EGM should they so wish. Depositary Interest Holders wishing to attend the Extraordinary General Meeting should contact the Depositary as per the instructions on the Form of Direction. A summary of the action to be taken by Shareholders is set out on page 9 and in the Notice of Extraordinary General Meeting set out at the end of this circular.

CONTENTS

	<i>Page</i>
CONTENTS	2
DIRECTORS AND ADVISORS	3
EXPECTED TIMETABLE AND PRINCIPAL EVENTS	4
SHARE CAPITAL STATISTICS	4
DEFINITIONS	5
PART I – LETTER FROM THE CHAIRMAN	7
PART II – NOTICE OF EGM	10

DIRECTORS AND ADVISORS

Directors	Manish Karani (<i>Non-Executive Chairman</i>) Peter Moss (<i>Non-Executive Director</i>) both of: 190 Elgin Avenue George Town Grand Cayman KY-9005 Cayman Islands (the registered office of the Company)
Company Secretary	Trevor Wells 190 Elgin Avenue George Town Grand Cayman KY-9005 Cayman Islands (the registered office of the Company)
Nominated Advisor	finnCap Ltd 60 New Broad Street London EC2M 1JJ
Broker	Peterhouse Corporate Finance Limited New Liverpool House 15 Eldon Street London EC2M 7LD
Legal Advisors to the Company as to UK law	Fladgate LLP 16 Great Queen Street London WC2B 5DG
Registrar	Capita Asset Services 12 Castle Street St Helier Jersey JE2 3RT
Company's website:	www.tengriresources.co.uk
New website if Change of Name is approved	www.forbesventures.co.uk

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

	<i>2016</i>
Publication of this circular	1 November
Latest time and date for receipt of Forms of Direction from Shareholders	10:00 a.m. 22 November
Latest time and date for receipt of Forms of Proxy from Shareholders	10:00 a.m. 23 November
Record Date	25 November
Extraordinary General Meeting	10:00 a.m. 25 November
Share Sub-Division becomes effective	28 November

Notes:

1. The dates set out at Expected Timetable and Principal Events above and mentioned throughout this circular are indicative only and may be adjusted by the Company, in which event details of the new dates will be notified to AIM and, where appropriate, to Shareholders.
2. Unless otherwise indicated, all times shown in this circular (including in the notes to the notice of Extraordinary General Meeting, the Form of Proxy and the Form of Direction) are references to London, UK time.
3. If the date of the Extraordinary General Meeting is adjourned or postponed, Forms of Proxy must be received by no later than 48 hours prior to the time of the adjourned Extraordinary General Meeting and Forms of Direction must be received by no later than 72 hours prior to the time of the adjourned Extraordinary General Meeting, provided that for the purposes of calculating the latest time by which Forms of Proxy and Forms of Direction must be received, Saturdays, Sundays and public holidays will be excluded.

SHARE CAPITAL STATISTICS

Existing Ordinary Shares of £0.05 each in issue at the date of the EGM	113,918,497
New Deferred Shares	113,918,497
Enlarged Share Capital on completion of the Sub-Division	113,918,497
New Ticker	FOR

DEFINITIONS

The following definitions apply throughout this circular (including the enclosed Notice of Extraordinary General Meeting) and in the accompanying Form of Proxy or Form of Direction (as appropriate), unless the context requires otherwise:

AIM	AIM, a market operated by the London Stock Exchange.
AIM Rules	the rules applicable to companies whose shares are traded on AIM, as published by the London Stock Exchange from time to time.
Capita Registrars	a trading name of Capita Registrars Limited.
Change of Name	the change of name of the Company to Forbes Ventures.
CREST	the computerised settlement system (as defined in the CREST Regulations) operated by Euroclear UK & Ireland Limited which facilitates the transfer of title to shares in uncertificated form.
CREST Manual	the manual, as amended from time to time, produced by Euroclear UK & Ireland which facilitates the transfer of shares in uncertificated form.
CREST Regulations	the Uncertificated Securities Regulations 2001, including (i) any enactment or subordinate legislation which amends or supersedes those regulations and (ii) any applicable rules made under those regulations or any such enactment or subordinate legislation for the time being in force.
Deferred Shares	the deferred shares of £0.0490 each in the capital of the Company to be created by the Share Sub-Division.
Depository	Capita IRG Trustees Limited acting in its capacity as depository pursuant to the terms of the agreement for the provision of depository services entered into between the Company and Capita IRG Trustees Limited.
Depository Interest	a depository interest issued by the Depository representing an entitlement to an Ordinary Share which may be traded through CREST in dematerialised form.
Depository Interest Holder	a holder of a Depository Interest.
Directors or the Board	the directors of the Company, as at the date of this circular, whose names are set out on page 3 of this circular.
Extraordinary General Meeting or EGM	the extraordinary general meeting of the Company convened to be held at 10:00 a.m. on 25 November 2016 and any adjournment, to consider, and, if thought fit pass the Resolution, notice of which is set out at the end of this circular.
Form of Direction	the form of direction for use by holders of a Depository Interest in connection with the EGM.
Form of Proxy	the form of proxy for use by holders of Ordinary Shares in connection with the EGM.

London Stock Exchange	London Stock Exchange plc.
New Ordinary Shares	ordinary shares of £0.001 each in the capital of the Company following the Share Sub-Division.
Notice of Extraordinary General Meeting	the notice of EGM set out at the end of this circular.
Ordinary Shares	ordinary shares of £0.05 each in the capital of the Company.
Record Date	close of business on 25 November 2016.
Resolutions	the ordinary resolutions to be proposed at the EGM as set out in the Notice of Extraordinary General Meeting.
Shareholders	holders of Ordinary Shares from time to time.
Share Sub-Division	the subdivision of the Company's share capital in accordance with Resolution 3 as described in paragraph 2 of Part 1.
Tengri Resources or the Company	Tengri Resources. a company incorporated in the Cayman Islands with registered number 143629, whose registered office is at 190 Elgin Avenue, George Town Grand Cayman KY-9005, Cayman Islands.
UK	the United Kingdom of Great Britain and Northern Ireland.
uncertificated or in uncertificated form	recorded on the relevant register of the share or security concerned as being held in uncertificated form in CREST and title to which may be transferred by means of CREST.

PART I – LETTER FROM THE CHAIRMAN

TENGRI RESOURCES

*(Incorporated in the Cayman Islands under the Companies Law (2012 Revision)
of the Cayman Islands with registered number 143629)*

Directors:

Manish Karani (*Non-Executive Chairman*)
Peter Moss (*Non-Executive Director*)

Registered office:

190 Elgin Avenue
George Town
Grand Cayman KY-9005
Cayman Islands

1 November 2016

To Shareholders, Depositary Interest Holders and, for information purposes only, the holders of options over Ordinary Shares

To all Shareholder

**Proposal for:
Share Sub-Division
And
Change of Name to Forbes Ventures**

1. Introduction

As announced on 17 October 2016, the Company reached agreement with Robust Resources Limited (“Robust”) whereby Robust has formally agreed to relinquish its entire loan of US\$1.018m plus interest (the “Robust Loan”) owing from the Company (the “Robust Settlement”). In return the Company agreed to pay Robust US\$200,000 from current cash resources and to simultaneously sell to Robust its shareholding in gold exploration company Prospech Limited for a nominal value of £1. Tengri has also agreed to issue to Robust 4,300,000 ordinary shares of 5p each (the “Robust Shares”) with such shares to be issued following the issue of this circular but before the date of the EGM. As a result of these transactions, and following the issue of this circular, Robust has irrevocably agreed to waive any and all claims relating to the Robust Loan and any associated indebtedness.

The Company also announced that Manish Karani had been appointed as a Director and that Allen Wang resigned from the Board.

Peterhouse Corporate Finance Limited (“Peterhouse”) has raised £650,000 for the Company by way of an issue of unsecured and zero coupon convertible loan notes for the Company (the “Loan Note”) to certain private investors (the “CULs Investors”). Upon conversion, the CULs Investors shall obtain new Ordinary Shares in the Company equivalent to 65.54% of the enlarged share capital of the Company, based on the current issued share capital of 113,918,497 ordinary 5p shares following the issue of the Robust Shares. Conversion and/or repayment may be at any time post issuance, at the sole behest of the CULs Investor, but in any event, to occur on or before 9 May 2017. Robust has the right to nominate third party investors to subscribe for up to £50,000 of the Loan Notes.

On 6 October 2016, it was announced that Peterhouse had raised £100,000 for the Company through a placing of 2,000,000 ordinary shares of 5p each in the capital of the Company at a price of 5p per share (“Placing”). The funds will be used for ongoing administrative expenses and to seek a reverse takeover transaction, with the Company being an AIM Rule 15 cash shell. The Placing was undertaken at 5p, which represented a significant premium to the prevailing share price, in order to avoid the costs and administrative burden of reorganising the Company’s share capital which would be necessary were the Placing undertaken at below 5p, being the nominal value of the shares, at that time.

As an AIM Rule 15 company, the Company intends to seek a single reverse takeover transaction, for which the Company proposes to look for a deal in the technology sector. Any reverse takeover transaction will be subject to approval by Shareholders at a separate extraordinary general meeting.

2. Extraordinary General Meeting

A Notice of Extraordinary General Meeting is set out at the end of this circular convening the EGM to be held at the offices of Peterhouse Corporate Finance Limited at 15-17 Eldon Street, London EC2M 7LA at 10:00 a.m. on 25 November 2016 at which the Resolutions will be proposed as ordinary and special resolutions.

The Company is now convening an Extraordinary General Meeting of the Company's Shareholders to propose a Share Sub-Division of the Company's share capital that will facilitate the Loan Note conversion so that the nominal value of the Ordinary Shares will be below the conversion price, disapplication of the pre-emption rights in connection with the Loan Note conversion and a Change of Name of the Company to Forbes Ventures. The Resolutions are inter-conditional, unless all of the Resolutions are passed, the proposals outlined will not pass.

Ordinary Resolutions

Resolutions 1 and 2, the disapplication of pre-emption rights in connection with the issue of Ordinary Shares on conversion of the Convertible Loan Note. The Company is also seeking a further additional disapplication of pre-emption rights at the Extraordinary General Meeting to give the Company additional flexibility in potentially raising further capital to meet its ongoing strategic and working capital requirements.

Special Resolutions

Resolution 3, in order to facilitate the Loan Note conversion, the par value of the Ordinary Shares needs to be reduced. Under Cayman Island law, the Company is prohibited from issuing Ordinary Shares at a discount to their nominal value. Accordingly, it will be necessary to sub-divide each existing Ordinary Share, into one New Ordinary Share of £0.001 and one Deferred Share of £0.0490, such that there will be 113,918,497 new Ordinary Shares of £0.001 each and 113,918,497 Deferred Shares of £0.0490 in issue respectively.

The Deferred Shares will be transferable only with the consent of the Company and will not be admitted to trading on AIM (or any other investment exchange). The holders of the Deferred Shares shall not, by virtue or in respect of their holdings of Deferred Shares, have the right to receive notice of any general meeting of the Company nor the right to attend, speak or vote at any such general meeting. Save as required by law, the Company need not issue share certificates to the holders of the Deferred Shares in respect of their holding thereof. In aggregate, the holders of Deferred Shares shall be entitled to receive up to £1.00 only as a preferred dividend or distribution. In addition, the Board may appoint any person to act on behalf of all the holders of the Deferred Shares to procure the transfer all such shares back to the Company (or its nominee) for £1.00.

The Deferred Shares will have little to no economic value.

Resolution 4, which will be proposed as a special resolution, seeks approval to change the name of the Company to Forbes Ventures.

3. Irrevocable Undertaking

Robust and Peterhouse Shareholders, have indicated to the Company that they intend to vote in favour of the Resolutions to be proposed at the Extraordinary General Meeting in respect of their entire beneficial holdings of Ordinary Shares, which, following the issue of this circular, amount to 67,631,150 Ordinary Shares representing approximately 59.37% and 32,500,000 Ordinary Shares representing 28.53% respectively of the issued Ordinary Share capital as at the date of this circular.

4. Action to be taken

A Form of Proxy or a Form of Direction is enclosed for use, as applicable, in connection with the EGM. Whether or not Shareholders intend to be present at the meeting, they are requested to complete, sign and return the Form of Proxy or Form of Direction in accordance with the instructions printed thereon, as applicable, to the Company's registrars, Capita Asset Services c/o PXS, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU as soon as possible and, in any event, so as to be received not later than 10:00 a.m. on 22 November 2016 in the case of a Form of Direction and not later than 10:00 a.m. on 23 November 2016 in the case of a Form of Proxy. The completion and return of a Form of Proxy or Form of Direction will not preclude Shareholders' from attending the meeting and voting in person should they subsequently wish to do so.

If you hold your Depository Interest via CREST, you may vote using the CREST electronic proxy appointment service in accordance with the procedures set out in the CREST Manual (please also refer to the accompanying notes to the Notice of Extraordinary General Meeting set out at the end of this circular). Proxies submitted via CREST must be received by the Company's agent (Capita Registrars) by no later than 10:00 a.m. on 22 November 2016 (or, in the case of an adjournment, not later than 72 hours before the time fixed for the holding of the adjourned meeting).

5. Recommendation

The Directors consider the Resolutions to be in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors unanimously recommend that Shareholders vote in favour of the Resolution to be proposed at the Extraordinary General Meeting.

Yours faithfully

Manish Karani
Non-Executive Chairman

PART II – NOTICE OF EGM

TENGRI RESOURCES

*(Incorporated in the Cayman Islands under the Companies Law (2012 Revision)
of the Cayman Islands with registered number 143629)*

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS GIVEN that an Extraordinary General Meeting of the members of Tengri Resources (the **Company**) will be held at the offices of Peterhouse Corporate Finance Limited at 15-17 Eldon Street, London EC2M 7LA at 10:00 a.m. on 25 November 2016 for the purpose of considering and, if thought fit, passing Resolutions 1 and 2 as ordinary resolutions and Resolutions 3 and 4 as special resolutions, set out below.

ORDINARY RESOLUTIONS

Resolution 1, seeks approval for the Directors of the Company to be authorised to disapply the pre-emption rights set out in article 17 of the Company's articles of association, such power to expire at the conclusion of the Company's next annual general meeting, except that the Directors may allot equity securities following an offer or agreement made before the expiry of the authority and provided that the authority is limited to the allotment of equity securities upon the conversion of the Loan Note up to an aggregate nominal amount of £1,950,000, conditional on all Resolutions being approved and based on a nominal value of 0.1p per share.

Resolution 2, seeks approval for the Directors of the Company to be authorised to disapply the pre-emption rights set out in article 17 of the Company's articles of association, such power to expire at the conclusion of the Company's next annual general meeting, except that the directors may allot equity securities following an offer or agreement made before the expiry of the authority and provided that the authority is limited to the allotment of equity securities up to an aggregate nominal amount of £1,950,000, conditional on all Resolutions being approved.

SPECIAL RESOLUTIONS

Resolution 3, seeks approval for the Share Sub-Division.

THAT:

- 3.1. each of the issued Ordinary Shares of £0.05 each in the capital of the Company be sub-divided into:
 - 3.1.1. one New Ordinary Share of £0.001 pence each; and
 - 3.1.2. one Deferred Share of £0.0490 each; and

Resolution 4, seeks approval to change the name of the Company to Forbes Ventures.

By order of the board

Trevor Wells
Company Secretary

Registered office:
190 Elgin Avenue
George Town
Grand Cayman KY-9005
Cayman Islands

Date: 1 November 2016

EXPLANATORY NOTES TO THE NOTICE OF EXTRAORDINARY GENERAL MEETING

1. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those members registered on the Company's register of members at:
 - 1.1 close of business on 23 November 2016; or,
 - 1.2 if this general meeting (the **Meeting**) is adjourned, at 10:00 a.m. on the day two days prior to the adjourned meeting, shall be entitled to attend and vote at the Meeting.Changes to entries on the register of members after that time will be disregarded in determining the right of any person to attend or vote at the Meeting.
2. A member entitled to attend and vote at the Meeting may appoint one or more proxies to attend and, on a poll, vote in their place. A proxy need not be a member of the Company.
3. To be effective, a completed and signed proxy and (in the case of an instrument signed by an agent of a member who is not a corporation) the authority under which such instrument is signed or an office copy or duly certified copy must be delivered to the offices of the Company's registrars, Capita Registrars (Jersey) Limited c/o PXS, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU, by 10.00 a.m. on 23 November 2016. You may also deliver by hand to this address during normal business hours.
4. Completion of a Form of Proxy will not prevent a member from attending and voting in person.
5. In the case of joint holders of shares in the Company, the vote of the senior holder shall be accepted to the exclusion of the votes of the other joint holder(s). For this purpose, seniority will be determined by the order in which the names appear in the Company's register of shareholders (or the Company's registrars' records).
6. A corporation which is a member can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a member provided that no more than one corporate representative exercises powers over the same share. In the case of a member which is a company, the proxy form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.
7. Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.
8. In the case of holders of Depositary Interests representing Ordinary Shares in the capital of the Company, a Form of Direction must be completed in order to direct Capita IRG Trustees Limited, as the registered shareholder of Tengri Resources' Ordinary Shares represented by Depositary Interests, to vote on the holder's behalf at the Meeting, or if the Meeting is adjourned, at any adjourned meeting. To be effective, a completed and signed Form of Direction must be delivered to Capita Asset Services c/o PXS, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU, by no later than 10.00 a.m. on 22 November 2016 or not later than 72 hours before the time appointed for holding any adjourned meeting.
9. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the Meeting and any adjournment(s) by using the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
10. In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message (a **CREST Proxy Instruction**) must be properly authenticated in accordance with Euroclear UK & Ireland Limited's (**EUI**) specifications and must contain the information required for such instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the issuer's agent (ID: RA10) by 10:00 a.m. on 23 November 2016. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.
11. CREST members and, where applicable, their CREST sponsors or voting service providers should note that EUI does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that their CREST sponsor or voting service provider(s) take(s)) such actions as are necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
12. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001 (SI 2001/3755).
13. As at 6:00 p.m. on 31 October 2016, the Company's issued share capital comprised 109,618,497 Ordinary Shares of £0.05 each. Each Ordinary Share carries the right to one vote at a general meeting of the Company and, therefore, the total number of voting rights in the Company as at 6:00 p.m. on 31 October 2016 is 109,618,497.

