



# MONGOLIA ENERGY CORPORATION LIMITED

蒙古能源有限公司\*

(Incorporated in Bermuda with limited liability)

(Stock Code: 276)

## PROXY FORM

**Form of proxy for use by shareholders at the special general meeting to be held on 16 July 2007 at 2:30 p.m. at Room Everest, Pacific Place Conference Centre, Level 5, One Pacific Place, 88 Queensway, Hong Kong**

I/We (note 1) \_\_\_\_\_

of \_\_\_\_\_

being the registered holder(s) of \_\_\_\_\_ (note 2) shares of HK\$0.02 each in the share capital of Mongolia Energy Corporation Limited (the "Company") HEREBY APPOINT THE CHAIRMAN OF THE MEETING or (note 3) \_\_\_\_\_

of \_\_\_\_\_

to act as my/our proxy to attend and act for me/us at the special general meeting of the Company to be held on 16 July 2007 at 2:30 p.m. at Room Everest, Pacific Place Conference Centre, Level 5, One Pacific Place, 88 Queensway, Hong Kong (the "Meeting") (and at any adjournment thereof) for the purposes of considering and, if thought fit, passing the resolutions as set out in the notice convening the Meeting and at the Meeting (and at any adjournment thereof) to vote for me/us and in my/our name(s) in respect of the resolutions as indicated below.

| ORDINARY RESOLUTIONS |   | For<br>(note 4) | Against<br>(note 4) |
|----------------------|---|-----------------|---------------------|
| 1.                   | To consider and approve the Supplement (as defined in the Company's circular dated 25 June 2007 (the "Circular")) and all the transactions contemplated thereby |                 |                     |
| 2.                   | To consider and approve the Further Agreement (as defined in the Circular) and all the transactions contemplated thereby  |                 |                     |

Date: \_\_\_\_\_

Signature(s) (notes 5, 6 and 7): \_\_\_\_\_

### Notes:

1. Full name(s) and address(es) to be inserted in **BLOCK CAPITALS**.
2. Please insert the number of shares registered in the name(s) to which this proxy relates. If no number is inserted, this form of proxy will be deemed to relate to all shares of the Company registered in your name(s).
3. A proxy need not be a member of the Company. If any proxy other than the Chairman of the Meeting is preferred, strike out the words "THE CHAIRMAN OF THE MEETING or" and insert the name and address of the proxy desired in the space provided. A shareholder may appoint one or more proxies to attend and vote in his stead. **ANY ALTERATION MADE TO THIS FORM OF PROXY MUST BE INITIALED BY THE PERSON WHO SIGNS IT.**
4. **IMPORTANT: IF YOU WISH TO VOTE FOR THE RESOLUTION, PLEASE TICK THE BOX MARKED "FOR" BESIDE THE APPROPRIATE RESOLUTION. IF YOU WISH TO VOTE AGAINST THE RESOLUTION, PLEASE TICK THE BOX MARKED "AGAINST" BESIDE THE APPROPRIATE RESOLUTION.** If no direction is given, your proxy may vote or abstain at his discretion. Your proxy will also be entitled to vote at his discretion on any resolution properly put to the Meeting other than those referred to in the notice convening the Meeting.
5. This form of proxy must be signed by you or your attorney duly authorised in writing. In the case of a corporation, this form of proxy must be either under its common seal or under the hand of its director(s) or duly authorized attorney(s). If this form of proxy is signed by an attorney of the shareholder, the power of attorney authorizing that attorney to sign or other authorization document must be notarized.
6. In order to be valid, this form of proxy together with the power of attorney or other authorization document (if any) must be deposited at the registered office of the Company's Hong Kong branch share registrar, Standard Registrars Limited (address: 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong) not less than 48 hours before the time of the Meeting or any adjournment thereof (as the case may be). Completion and return of a form of proxy will not preclude you from attending and voting in person at the Meeting if you so wish.
7. Shareholders or their proxies attending the Meeting shall produce their identity documents.

\* For identification purposes only