

CHOW TAI FOOK NOMINEE LIMITED

Mongolia Energy Corporation Limited
41/F., New World Tower 1
18 Queen's Road Central
Hong Kong

12 August 2014


Dear Sirs,

Re: 3% CTF Convertible Note with the principal amount of HK\$2,000,000,000 ("3% CTF Convertible Note") issued by Mongolia Energy Corporation Limited ("MEC")

We refer to the 3% CTF Convertible Note issued to us on 15 June 2011 with maturity for repayment on 16 June 2014. Capitalized terms used in this letter have the same meaning as those defined in the 3% CTF Convertible Note, unless otherwise stated.

We confirm that the outstanding principal and interest under the matured 3% CTF Convertible Note are not required to be repaid on or before 12 September 2014 during the valid period of the moratorium on repayment granted to you by the holders of the SF Convertible Note (matured and with the outstanding principal amount of HK\$466,800,000) and GI Convertible Note (matured and with the outstanding principal amount of HK\$300,000,000).

Yours faithfully,
For and on behalf of
Chow Tai Fook Nominee Ltd.



Director