

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **MONGOLIA ENERGY CORPORATION LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 276)**

### **NOTICE OF SPECIAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that a special general meeting (the “SGM”) of Mongolia Energy Corporation Limited (“MEC”) will be held at JW Marriott Ballroom, Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on 30 August 2010 at 4:00 p.m. (or immediately after the conclusion of the special general meeting of the Company which is to be convened on the same day and at the same place at 3:15 p.m.) for the purpose of considering and, if thought fit, passing the following resolution with or without amendments as ordinary resolution:

#### **ORDINARY RESOLUTION**

**“THAT:**

- (A) the entering into of the agreement (“Agreement”, a copy of which has been produced to the meeting and marked “A” and signed by the Chairman of the meeting for the purpose of identification) on 28 July 2010 by MEC as vendor and Wellington Equities Inc. (the “Purchaser”) as purchaser in relation to the sale to the Purchaser of the entire issued share capital of Business Aviation Asia Group Limited (“Business Aviation”) and the entire outstanding shareholder loan owing to the Company by Business Aviation for a total consideration of HK\$38,239,645 (subject to adjustments as provided in the Agreement) be and are hereby approved, confirmed and ratified and the performance of the transactions contemplated under the Agreement by the Company be and is hereby approved; and
- (B) the directors of the Company (the “Directors”) be and are hereby authorised to do all such acts and things, sign and execute all such further documents and take such steps as the Directors may in their absolute discretion consider necessary, appropriate, desirable or expedient to implement and/or give effect to or in connection with the Agreement and the transactions contemplated thereunder.”

By order of the Board  
**Mongolia Energy Corporation Limited**  
**Tang Chi Kei**  
*Company Secretary*

Hong Kong, 13 August 2010

*Registered office:*  
Clarendon House  
Church Street  
Hamilton HM 11  
Bermuda

*Head office and principal place of  
business in Hong Kong:*  
40th and 41st Floors  
New World Tower 1  
16–18 Queen's Road Central  
Hong Kong

*Notes:*

1. A member entitled to attend and vote at the SGM convened by the above notice is entitled to appoint another person as his proxy to attend and vote instead of him. A proxy need not be a member of MEC.
2. A form of proxy for use at the SGM is enclosed. In order to be valid, the form of proxy and the power of attorney or other authority, if any, under which it is signed, or a certified copy of such power or authority, shall be delivered to the offices of MEC's branch share registrar and transfer office in Hong Kong, Tricor Standard Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the SGM or any adjournment thereof. Delivery of a form of proxy will not preclude a member from attending and voting in person at the SGM and in such event, the form of proxy shall be deemed to be revoked.
3. In the case of joint holders of a share, if more than one of such joint holders be present at the SGM, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of MEC in respect of such joint holding.
4. As at the date of this notice, the board of Directors comprises seven Directors, of which Mr. Lo Lin Shing, Simon, Mr. Liu Zhuo Wei and Ms. Yvette Ong are executive Directors, Mr. To Hin Tsun, Gerald is a non-executive Director and Mr. Peter Pun *OBE, JP*, Mr. Tsui Hing Chuen, William *JP* and Mr. Lau Wai Piu are independent non-executive Directors.