



MONGOLIA ENERGY CORPORATION LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 276)

NOTICE OF THE SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting (the “meeting”) of Mongolia Energy Corporation Limited will be held at Annapurna Room, Pacific Place Conference Centre, Level 5, One Pacific Place, 88 Queensway, Hong Kong on January 9, 2008 at 2:30 p.m. for the purpose of considering and, if thought fit, passing the following resolution as ordinary resolution of the Company:

ORDINARY RESOLUTION

“**THAT:**

- (a) the sale and purchase agreement dated December 5, 2007 (the “**Agreement**”), a copy of which has been produced to the meeting marked “A” and signed by the chairman of the meeting for the purpose of identification, and entered into between (i) Business Aviation Asia Limited (a wholly-owned subsidiary of the Company), Marilyn Marine Holdings Limited and Sea To Sky Investments Ltd. as vendors and (ii) Asia United Business Aviation Ltd. as purchaser whereby the vendors have agreed to sell, and the purchaser has agreed to purchase, the entire issued share capital of BAA Jet Management Limited for an aggregate consideration of HK\$15,001,000 upon the terms and subject to the conditions therein contained, be and is hereby approved, confirmed and ratified and the transactions contemplated under the Agreement be and hereby approved; and
- (b) the directors of the Company be and are hereby authorised to do such acts and things, to sign and execute all such further documents and to take such steps as they may consider necessary, appropriate, desirable or expedient to give effect to or in connection with the Agreement or any transactions contemplated thereby.”

By order of the board of directors of
Mongolia Energy Corporation Limited
Tang Chi Kei
Company Secretary

As at the date hereof, the Board comprises six Directors, of which Mr. Lo Lin Shing, Simon 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.

Hong Kong, December 24, 2007