



## MONGOLIA ENERGY CORPORATION LIMITED

*(Incorporated in Bermuda with Limited Liability)*

(Stock Code: 276)

### RESULT OF SPECIAL GENERAL MEETING

The Board is pleased to announce that the resolution to approve the Transaction and unwinding of Joint Venture as set out as an ordinary resolution in the notice of the SGM was duly passed by the Shareholders at the SGM held on November 25, 2008 by way of poll.

Reference is made to MEC's circular dated October 31, 2008 (the "Circular") in relation to the Transaction and unwinding of Joint Venture. Terms used in this announcement shall have the same meanings as those defined in the Circular unless the context requires otherwise.

The Board is pleased to announce that at the SGM held on November 25, 2008, the resolution to approve the Transaction and unwinding of Joint Venture (the "Resolution") was duly passed by the Shareholders at the SGM by way of poll.

In accordance with Rule 14A.54 of the Listing Rules, the vote of the Independent Shareholders to approve the Transaction and unwinding of Joint Venture taken by poll with Mr. Liu and his associates abstaining from voting. The total number of Shares entitling the Shareholders to attend and vote for or against the Resolution at the SGM is 5,023,220,363 Shares, representing approximately 83.05 % of the entire issued share capital of MEC as at the date of this announcement. None of the Shares entitled the holders to attend and vote only against the Resolution at the SGM.

The voting result of the poll taken at the SGM in respect of the Resolution is set out below:-

	For		Against	
	Number of Shares	Percentage	Number of Shares	Percentage
Resolution	3,403,501,800	100%	Nil	Nil

Notes:-

1. The full text of the Resolution proposed at the SGM was set out in the notice of the SGM dated October 31, 2008 a copy of which is set out in the Circular.
2. The number of votes and percentage is based on the total number of Shares held by the Shareholders who voted at the SGM in person (or where a corporate representative is allowed, by a duly authorized corporate representative) or by proxy.

The Company's branch share registrar in Hong Kong, Tricor Standard Limited, was appointed as the scrutineer at the SGM for the purpose of vote-taking.

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

Hong Kong, November 25, 2008

*As at the date hereof, the Board 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 <sup>OBE. JP.</sup>, Mr. Tsui Hing Chuen, William <sup>JP.</sup> and Mr. Lau Wai Piu are independent non-executive Directors.*