



MONGOLIA ENERGY CORPORATION LIMITED

蒙古能源有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 276)

**COMPLETION OF SUBSCRIPTION
BY CHOW TAI FOOK NOMINEE LIMITED
OF HK\$2,000,000,000 (HONG KONG DOLLARS TWO BILLION)
ZERO COUPON CONVERTIBLE NOTE DUE APRIL 30, 2011**

Completion of the Subscription

The Company (“**MEC**”) refers to the announcement of February 1, 2008 relating to the subscription by Chow Tai Fook Nominee Limited (the “**Subscriber**”) of HK\$2,000,000,000 Zero Coupon Convertible Note due April 30 2011 (the “**Subscription**”). MEC is pleased to announce that all the conditions for the Subscription have been satisfied and the Subscription was completed on April 30, 2008. The Subscriber has funded MEC with HK\$2,000,000,000 and MEC has issued the Note to the Subscriber.

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

Hong Kong, April 30, 2008.

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

**For identification purposes only*