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## MONGOLIA ENERGY CORPORATION LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 276)

### ADJUSTMENTS TO THE OUTSTANDING SHARE OPTIONS

References are made to the announcement of the Company dated 19 September 2014 and the circular of the Company dated 24 October 2014 (the “**Circular**”) in relation to, among others, the Capital Reorganisation. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

As a result of the Capital Reorganisation, adjustments have been made to the exercise prices of the Share Options granted under the Share Option Schemes (the “**Share Option Adjustments**”) and the number of Shares falling to be allotted and issued upon full exercise of the subscription rights attaching to the outstanding Share Options in accordance with the terms of the Share Option Schemes and the Listing Rules as follows:

Date of grant	Exercisable period	Before Capital Reorganisation		Upon Capital Reorganisation	
		Exercise price per Share (HK\$)	Number of Shares to be issued under the then outstanding Share Options	Exercise price per Share (HK\$)	Number of Shares to be issued under the then outstanding Share Options
9 April 2010	9 April 2010 to 8 April 2015	4.110	10,800,000	16.44	2,700,000
29 February 2012	29 February 2012 to 28 February 2017	0.810	30,500,000	3.24	7,625,000
8 April 2013	8 April 2013 to 7 April 2018	0.320	45,500,000	1.28	11,375,000
<b>Total</b>			<b><u>86,800,000</u></b>		<b><u>21,700,000</u></b>

The Company has appointed an independent financial adviser to review and confirm in writing that the Share Option Adjustments are in accordance with the terms of the Share Option Schemes, the Listing Rules and the supplementary guidance issued by the Stock Exchange on 5 September 2005 regarding the adjustment of share options under Rule 17.03(13) of the Listing Rules. All other terms of the Share Options granted under the Share Option Schemes remain unchanged.

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

Hong Kong, 21 November 2014

*As at the date of this announcement, the Board comprises six Directors, of which Mr. Lo Lin Shing, Simon and Ms. Yvette Ong are the executive Directors, Mr. To Hin Tsun, Gerald is the non-executive Director, and Mr. Peter Pun OBE, JP, Mr. Tsui Hing Chuen, William JP, and Mr. Lau Wai Piu are the independent non-executive Directors.*