



**MONGOLIA ENERGY CORPORATION LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 276)**

**UNUSUAL PRICE MOVEMENT**

This statement is made at the request of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Mongolia Energy Corporation Limited (“**MEC**”) has noted the recent decrease in the price of its shares and wishes to state that MEC is not aware of any reasons for such decrease.

Apart from the announcement of August 18, 2008, the board of directors (the “**Board**”) confirm that there are no negotiations or agreements relating to intended acquisitions or realizations which are discloseable under rule 13.23 of the Listing Rules, and neither is the Board aware of any matter discloseable under the general obligation imposed by rule 13.09 of the Listing Rules, which is or may be of a price-sensitive nature.

For completeness, MEC has been informed by Mr. Lo Lin Shing, Simon (“**Mr. Lo**”), Chairman of MEC that he, through Golden Infinity Co., Ltd (“**Golden Infinity**”), a company wholly-owned by him, purchased 2,000,000 shares of MEC on market on September 1, 2008 at the purchase price of HK\$5.65 per share, representing 0.033% of MEC’s issued share capital. As from 19 August to September 1, 2008, Mr. Lo, through Golden Infinity, had purchased an aggregate of 16,296,000 shares of MEC on market, representing 0.269% of MEC’s issued share capital.

Made by the order of the Board, the directors of which individually and jointly accept responsibility for the accuracy of this statement.

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

Hong Kong, September 1, 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 OBE, JP, Mr. Tsui Hing Chuen, William JP and Mr. Lau Wai Piu are independent non-executive Directors.*