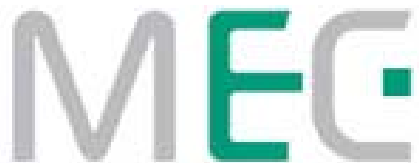


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## **MONGOLIA ENERGY CORPORATION LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 276)**

### **GRANT OF SHARE OPTIONS**

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors (the “**Board**”) of Mongolia Energy Corporation Limited (the “**Company**”) announces that after trading hours on 29 February 2012, the Company offered to grant share options to certain directors and employees of the Company (subject to their respective acceptance) to subscribe for a total of 50,500,000 ordinary shares of HK\$0.02 each in the capital of the Company, under the share option scheme of the Company adopted by the Company on 28 August 2002, the details of which are set out below:-

Date of grant :	29 February 2012
Exercise price of share options :	HK\$0.81
Number of share options granted :	50,500,000
Closing price of the shares of the Company on the date of grant :	HK\$0.81
Exercise period :	Five years commencing from 29 February 2012 to 28 February 2017

The number of share options granted to directors and employees of the Company are as follows:-

Name of Grantees	Number of Share Options Granted
<u>Executive Directors</u>	
Mr. LO Lin Shing, Simon ( <i>Chairman</i> )	6,000,000
<u>Non-executive Director</u>	
Mr. TO Hin Tsun, Gerald	500,000
<u>Independent Non-executive Directors</u>	
Mr. Peter PUN <small>OBE, JP</small>	500,000
Mr. TSUI Hing Chuen, William <small>JP</small>	500,000
Mr. LAU Wai Piu	500,000
Employees	42,500,000
<b>TOTAL :</b>	<b><u>50,500,000</u></b>

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

Hong Kong, 29 February 2012

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