

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



MONGOLIA ENERGY CORPORATION LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 276)

Notice of the Special General Meeting

NOTICE IS HEREBY GIVEN that a special general meeting (the “**SGM**”) of Mongolia Energy Corporation Limited (the “**Company**”) will be held at Unit A, 29th Floor, Admiralty Centre I, 18 Harcourt Road, Hong Kong on Tuesday, 8 January 2013 at 10:30 a.m. for the purpose of considering and, if thought fit, passing, with or without modification, the following resolution as an ordinary resolution of the Company:

ORDINARY RESOLUTION

“THAT

- (a) the entering into of the subscription agreement dated 28 November 2012 by the Company as issuer with Golden Infinity Co., Ltd. and Chow Tai Fook Nominee Limited (collectively the “**Subscribers**”) as subscribers (the “**Subscription Agreement**”, a copy of which has been produced to the meeting and marked “A” and signed by the Chairman of the meeting for the purpose of identification) in relation to the issue by the Company to the Subscribers of the 5% convertible notes in the aggregate principal amount of HK\$400,000,000 (the “**Notes**”) entitling the holders thereof to convert the principal amount thereof into ordinary shares of the Company (the “**Conversion Shares**”) at an initial conversion price of HK\$0.36 per Conversion Share (subject to adjustments) and the performance of the transactions contemplated under the Subscription Agreement by the Company be and are hereby ratified, confirmed and approved (as appropriate);
- (b) the creation and issue of the Notes upon and subject to the terms of the Subscription Agreement be and are hereby approved;
- (c) subject to and conditional upon the granting by the Listing Committee of The Stock Exchange of Hong Kong Limited of the listing of, and permission to deal in, the Conversion Shares, the allotment and issue of the Conversion Shares at the initial conversion price of HK\$0.36 per Conversion Share (subject to adjustments) which may fall to be issued upon exercise of the conversion rights attaching to the Notes be and is hereby approved and the directors of the Company (the “**Directors**”) be and are hereby authorised to exercise all the powers of the Company to allot and issue the Conversion Shares pursuant to and in accordance with the terms of the Subscription Agreement; and

- (d) any of the Directors or, if the affixation of the common seal of the Company is required, any one of the Directors and the company secretary of the Company or any two Directors or such other person or persons as the board of the Directors may appoint be and is/are hereby authorised for and on behalf of the Company to approve, sign, seal, execute, perfect and deliver all documents and to do all such acts, deeds, matters and things which considered by him/them to be desirable, necessary or expedient for the purpose of, or in connection with the implementation of and giving effect to the Subscription Agreement and the transactions contemplated thereunder, including without limitation to the issue of the Notes, the allotment and issue of the Conversion Shares and the execution, amendment, supplement, delivery, submission and implementation of any further documents or agreements in connection therewith.”

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

Hong Kong, 18 December 2012

Registered office:
Clarendon House
Church Street
Hamilton HM 11
Bermuda

*Head office and principal place of
business in Hong Kong:*
40th and 41st Floors
New World Tower 1
16–18 Queen’s Road Central
Hong Kong

Notes:

1. A member entitled to attend and vote at the SGM convened by the above notice is entitled to appoint another person as his proxy to attend and vote instead of him. A proxy need not be a member of the Company.
2. A form of proxy for use at the SGM is enclosed. In order to be valid, the form of proxy and the power of attorney or other authority, if any, under which it is signed, or a certified copy of such power or authority, shall be delivered to the offices of the Company’s branch share registrar and transfer office in Hong Kong, Tricor Standard Limited, at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the SGM or any adjournment thereof. Delivery of a form of proxy will not preclude a member from attending and voting in person at the SGM and in such event, the form of proxy shall be deemed to be revoked.
3. In the case of joint holders of a share, if more than one of such joint holders be present at the SGM, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of such joint holding.

As at the date of this notice, the board of Directors comprises seven Directors, of which Mr. Lo Lin Shing, Simon, Ms. Yvette Ong and Mr. Liu Zhuo Wei 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.