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MONGOLIA ENERGY CORPORATION LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 276)

POLL RESULTS OF THE SPECIAL GENERAL MEETING HELD ON 8 JANUARY 2013

AND

COMPLETION OF SUBSCRIPTION FOR HK\$400,000,000 5% CONVERTIBLE NOTES

The Board is pleased to announce that the Ordinary Resolution to ratify, confirm and approve (as appropriate) the entering into of the Subscription Agreement and the performance of the transactions contemplated thereunder by the Company was duly passed by the Independent Shareholders by way of poll at the SGM held on 8 January 2013.

The Board is pleased to further announce that all the conditions precedent under the Subscription Agreement have been fulfilled and the Notes were issued to the Subscribers on 8 January 2013.

Reference is made to the circular (the “**Circular**”) issued by Mongolia Energy Corporation Limited (the “**Company**”) dated 18 December 2012 in relation to, among other things, the proposed issue of the Notes. Unless the context requires otherwise, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

POLL RESULTS OF THE SGM

The Board is pleased to announce that the proposed ordinary resolution set out in the notice of the SGM (the “**Ordinary Resolution**”) to ratify, confirm and approve (as appropriate) the entering into of the Subscription Agreement and the performance of the transactions contemplated thereunder by the Company was duly passed by the Independent Shareholders by way of poll at the SGM held on 8 January 2013. The poll results in respect of the Ordinary Resolution are as follows:

Ordinary Resolution	Number of Shares represented by votes (approximate % based on total number of votes cast)	
	For	Against
To ratify, confirm and approve (as appropriate) the entering into of the Subscription Agreement and the performance of the transactions contemplated thereunder by the Company ^(Note) .	1,778,465,480 (99.96%)	713,000 (0.04%)

Note: Please refer to the notice of the SGM contained in the Circular for the full text of the Ordinary Resolution.

As more than 50% of the votes were cast in favour of the Ordinary Resolution, the Ordinary Resolution was duly passed as ordinary resolution of the Company.

As at the date of the SGM, the total number of Shares in issue was 6,756,547,828.

As stated in the Circular, Golden Infinity, Mr. Lo, CTF, Dragon Noble and their respective associates would abstain from voting in respect of the Ordinary Resolution at the SGM. Accordingly, the total number of Shares entitling the holders thereof to attend and vote for or against the Ordinary Resolution at the SGM was 4,924,089,527 Shares. There was no Share entitling the holder thereof to attend and vote only against the Ordinary Resolution at the SGM.

The Company's branch share registrar in Hong Kong, Tricor Standard Limited, was appointed as the scrutineer for the purpose of the vote-taking at the SGM.

COMPLETION OF SUBSCRIPTION FOR HK\$400,000,000 5% CONVERTIBLE NOTES

The Board is pleased to further announce that all the conditions precedent under the Subscription Agreement have been fulfilled and the Note in the principal amount of HK\$200,000,000 has been issued to each of Golden Infinity and CTF on 8 January 2013.

Assuming full conversion of the Notes at the initial Conversion Price, a total of 1,111,111,110 Conversion Shares will be allotted and issued, representing approximately 16.45% of the entire issued share capital of the Company as at the date of this announcement and approximately 14.12% of the entire issued share capital of the Company as enlarged by the issue of the Conversion Shares.

The Notes will not be listed on the Stock Exchange or any other stock exchange. The approval of the listing of, and permission to deal in, the Conversion Shares was granted by the Listing Committee on 4 January 2013.

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

Hong Kong, 8 January 2013

As at the date of this announcement, the Board comprises seven Directors, of which Mr. Lo Lin Shing, Simon, Ms. Yvette Ong and Mr. Liu Zhubo 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.