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MONGOLIA ENERGY CORPORATION LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 276)

DELAY IN DESPATCH OF CIRCULAR IN RESPECT OF THE CONTINUING CONNECTED TRANSACTIONS IN RELATION TO THE LOGISTICS SERVICES FRAMEWORK AGREEMENT

Reference is made to the announcement of Mongolia Energy Corporation Limited (the “**Company**”) dated 3 December 2021 (the “**Announcement**”) in relation to the Logistics Services Framework Agreement which constitutes continuing connected transactions to the Company. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as defined in the Announcement.

As disclosed in the Announcement, it was expected that the circular would be despatched to the Shareholders on or before 30 December 2021. As additional time is required to finalise the information to be included in the circular, the Company expects that the date of despatch of the circular will be postponed to on or before 31 January 2022.

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

Hong Kong, 30 December 2021

As at the date of this announcement, the Board comprises nine Directors, including Mr. Lo Lin Shing, Simon, Ms. Yvette Ong, Mr. Lo, Rex Cze Kei and Mr. Lo, Chris Cze Wai as executive Directors, Mr. To Hin Tsun, Gerald and Mr. Tang Chi Kei as non-executive Directors, and Mr. Tsui Hing Chuen, William JP, Mr. Lau Wai Piu and Mr. Lee Kee Wai, Frank as independent non-executive Directors.