

*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)**

### **UPDATE ANNOUNCEMENT**

#### **ON THE USE OF PROCEEDS FROM THE SUBSCRIPTION**

#### **COMPLETED ON 17 JANUARY 2017**

Reference is made to the the annual report 2017 published by Mongolia Energy Corporation Limited (the “**Company**”) on 20 July 2017 (the “**Annual Report**”) and the announcement published by the Company dated 22 December 2016 (the “**Announcement**”). Defined terms used herein shall have the same meanings as those defined in the Announcement, unless otherwise specified.

The net proceeds from the Subscription were approximately HK\$15.6 million (the “**Subscription Proceeds**”). The breakdown of the Company’s actual use of the Subscription Proceeds as at 31 March 2017 was as follows:

| <b>Proposed use of<br/>the Subscription Proceeds as disclosed in<br/>the Announcement</b><br><i>HK\$ million</i> | <b>Actual use of<br/>the Subscription Proceeds<br/>from the Completion<br/>to 31 March 2017</b><br><i>HK\$ million</i> |
|--|--|
| 15.6<br>(General working capital)  | 15.6<br>(General working capital for settlement of<br>contractors’ fees)   |

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

Hong Kong, 30 January 2018

*As at the date of this announcement, the Board comprises seven Directors, including Mr. Lo Lin Shing, Simon and Ms. Yvette Ong as executive Directors, Mr. To Hin Tsun, Gerald and Mr. Lo, Rex Cze 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.*