

*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)**

### **CHANGE OF INDEPENDENT AUDITOR**

This announcement is made by Mongolia Energy Corporation Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board of Directors (the “**Board**”) of the Company announces that Deloitte Touche Tohmatsu (“**Deloitte**”) has resigned as independent auditor of the Company with effect from 18 March 2022. In its letter of resignation, Deloitte stated, among other things, that its normal procedures include an annual consideration of whether it would wish to continue to act as auditor for its audit clients and in reaching a conclusion, it would take into account factors including the professional risk associated with the audit, the level of audit fees and its available internal resources in light of its current work flows. Having reached a conclusion, Deloitte has decided to tender its resignation as the independent auditor of the Company. Deloitte has confirmed in its letter of resignation that there are no matters connected with its resignation that need to be brought to the attention of the shareholders or creditors of the Company.

The Board further announces that the Board has resolved, with the recommendation from the audit committee of the Company, to appoint Ernst & Young (“**EY**”) as the new independent auditor of the Company with effect from 21 March 2022 to fill the casual vacancy following the resignation of Deloitte and to hold office until conclusion of the next annual general meeting of the Company.

The Board believes that the change of independent auditor will not have any significant impact on the annual audit of the Group for the financial year ending 31 March 2022 (the “**Financial Year**”). The Board also confirms that there is no disagreement between the Company and Deloitte except for the agreement on audit fee for the Financial Year and it is not aware of any matters in relation to the change of auditor which should be brought to the attention of the shareholders or creditors of the Company.

The Company would like to take this opportunity to express its gratitude and appreciation to Deloitte for its professional and quality services rendered to the Group during the past years and express its warm welcome to EY on its appointment as the auditor of the Company.

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

Hong Kong, 21 March 2022

*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<sup>JP</sup>, Mr. Lau Wai Piu and Mr. Lee Kee Wai, Frank as independent non-executive Directors.*