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MONGOLIA ENERGY CORPORATION LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 276)

FURTHER DELAY IN PUBLICATION OF THE ANNUAL RESULTS AND DELAY IN DESPATCH OF ANNUAL REPORT; AND CONTINUED SUSPENSION OF TRADING

Reference is made to the announcements made by Mongolia Energy Corporation Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated (i) 28 June 2022 in relation to, among others, the delay in publication of the Annual Results and possible delay in dispatch of the Annual Report; and (ii) 15 July 2022 in relation to, among others, unaudited financial information for the year ended 31 March 2022 (collectively, the “**Announcements**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as defined in the Announcements.

FURTHER DELAY IN PUBLICATION OF THE ANNUAL RESULTS AND DELAY IN DESPATCH OF THE ANNUAL REPORT

Based on the latest development and recent discussion with the Auditor, the Board wishes to announce that the publication of the Annual Results has been further delayed as the Auditor requires additional time to complete the audit in concluding their audit opinion on the Group’s consolidated financial statements for the year ended 31 March 2022. The Auditor expects to complete the process in about two weeks’ time and the Company expects that the Annual Results will be published thereafter as soon as possible before the end of August 2022.

Due to the abovementioned delay in publication of the Annual Results, the despatch of the Annual Report will also be delayed accordingly. The Company will publish and despatch the Annual Results and the Annual Report as soon as practicable.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange was suspended with effect from 9:00 a.m. on 4 July 2022, pending of the publication of the Annual Results. As a result of the delay in publication of the Annual Results and the requirements of Rule 13.50 of the Listing Rules, trading in the Shares on the Stock Exchange will remain suspended until further notice.

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

Hong Kong, 3 August 2022

As at the date of this announcement, the board of directors of the Company 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.