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MONGOLIA ENERGY CORPORATION LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 276)

PROPOSED AMENDMENTS TO THE BYE-LAWS

This announcement is made by Mongolia Energy Corporation Limited (“**Company**”) pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”).

The board of directors (“**Board**”) of the Company proposes to amend the existing bye-laws (“**Bye-laws**”) of the Company (“**Proposed Amendments**”) by way of adoption of a new set of Bye-laws (“**New Bye-laws**”) of the Company in substitution for and to the exclusion of the Bye-laws in order to, among others, (i) comply with the Core Shareholder Protection Standards as set out in Appendix 3 to the Listing Rules; (ii) allow general meetings of the Company to be held as hybrid meetings or electronic meetings where shareholders of the Company (“**Shareholders**”) may attend by electronic means in addition to or in place of attending physical meetings in person; and (iii) incorporate housekeeping amendments.

The Proposed Amendments and the proposed adoption of the New Bye-laws are subject to the approval of the Shareholders by way of a special resolution at the forthcoming annual general meeting of the Company (“**AGM**”) to be held on 12 December 2022, and will become effective upon the approval by the Shareholders at the AGM.

A circular of the Company containing, among other things, details of the Proposed Amendments to the Bye-laws by way of adoption of the New Bye-laws, together with the notice of the annual general meeting will be despatched to the Shareholders on 10 November 2022.

The Chinese version of the Proposed Amendments in the circular is a translation for reference only and in case of discrepancy between the English version and the Chinese version, the English version shall prevail.

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

Hong Kong, 10 November 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.