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MONGOLIA ENERGY CORPORATION LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 276)

POLL RESULTS OF THE ANNUAL GENERAL MEETING HELD ON 12 DECEMBER 2022

The Board is pleased to announce that all the proposed resolutions set out in the Notice of the AGM were duly passed by the shareholders by way of poll at the AGM held on 12 December 2022.

As at the date of the annual general meeting (the “AGM”) of Mongolia Energy Corporation Limited (the “Company”), the total number of issued shares entitling the shareholders to attend and vote for or against the resolutions at the AGM was 188,125,849 and there were no shares entitling the holders thereof to attend and vote only against the resolutions at the AGM. The poll results in respect of each resolution proposed at the AGM are as follows:

Ordinary Resolutions		Number of shares represented by votes (approximate %)	
		For	Against
1.	To receive and consider the audited financial statements and the reports of the directors and independent auditor for the year ended 31 March 2022.	40,309,732 (99.99%)	1,800 (0.01%)

Ordinary Resolutions			Number of shares represented by votes (approximate %)	
			For	Against
2.	(a)	To re-elect Mr. Lo Lin Shing, Simon as an executive director.	40,311,532 (100.00%)	0 (0.00%)
	(b)	To re-elect Mr. Tang Chi Kei as a non-executive director.	40,311,532 (100.00%)	0 (0.00%)
	(c)	To re-elect Mr. Lau Wai Piu as an independent non-executive director.	40,309,732 (99.99%)	1,800 (0.01%)
	(d)	To re-elect Mr. Tsui Hing Chuen, William <i>JP</i> as an independent non-executive director.	40,311,532 (100.00%)	0 (0.00%)
	(e)	To authorise the board of directors to fix the directors' remuneration.	40,311,532 (100.00%)	0 (0.00%)
3.	To re-appoint Messrs. Ernst & Young as independent auditor and to authorise the board of directors to fix its remuneration.		40,311,532 (100.00%)	0 (0.00%)
4.	To consider and approve the adoption of New Share Option Scheme of the Company and to authorise the Directors of the Company to do all acts necessary therefor.		40,309,732 (99.99%)	1,800 (0.01%)
5.	To grant a general mandate (as defined in the notice convening the AGM) to the directors of the Company to allot, issue, and deal with new shares of the Company.		40,309,732 (99.99%)	1,800 (0.01%)
6.	To approve the fixing of the maximum number of directors at fifteen (15), and to authorise the directors to appoint additional directors up to such maximum number.		40,311,532 (100.00%)	0 (0.00%)
Special Resolution			Number of shares represented by votes (approximate %)	
			For	Against
7.	To consider and approve the proposed amendments of the existing bye-laws and the adoption of the New Bye-laws of the Company to substitute the existing bye-laws of the Company.		40,309,732 (99.99%)	1,800 (0.01%)

Note : Please refer to the Notice of the AGM for full texts of the above resolutions.

As (i) more than 50% of the votes were casted in favour of each of the ordinary resolutions nos.1 to 6 above, all the said resolutions were duly passed as ordinary resolutions of the Company; and (ii) more than 75% of the votes were cast in favour of special resolution no. 7 at the AGM, the special resolution was duly passed.

Except for Mr. Lau Wai Piu and Mr. Tang Chi Kei, no other Directors attended the AGM.

The Company's branch share registrar in Hong Kong, Tricor Standard Limited, was appointed as the scrutineer at the AGM for the purpose of the vote-taking.

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

Hong Kong, 12 December 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 JP, Mr. Lau Wai Piu and Mr. Lee Kee Wai, Frank as independent non-executive Directors.