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## **MONGOLIA ENERGY CORPORATION LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 276)**

### **ANNOUNCEMENT**

#### **APPOINTMENT OF NON-EXECUTIVE DIRECTOR**

Mr. Lo, James Cze Chung has been appointed as a non-executive director with effect from 17 March 2023.
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The board of directors (the “**Board**”) of Mongolia Energy Corporation Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Lo, James Cze Chung (“**Mr. James Lo**”), has been appointed as a non-executive director of the Company with effect from 17 March 2023.

Mr. James Lo, aged 27, holds a bachelor degree of Science (Hons.) in Business and Management from Brunel University, UK. Mr. James Lo joined the Group in August 2017 as a management trainee and he was subsequently promoted to a director of certain subsidiaries of the Company. He has more than 5 years commercial experience. He is the son of Mr. Lo Lin Shing, Simon, the Chairman and executive Director of the Company and the younger brother of Mr. Lo, Rex Cze Kei and Mr. Lo, Chris Cze Wai, both are executive Directors of the Company. He is also a non-executive director of Vision Values Holdings Limited which is listed on the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

There is no service contract between the Company and Mr. James Lo. The term of appointment of Mr. James Lo is subject to retirement by rotation and re-election in accordance with the Bye-Laws of the Company and Code Provision B.2.2 of the Corporate Governance Code as set out in Appendix 14 to the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”). Mr. James Lo shall retire at the next following annual general meeting of the Company after his appointment but will then be eligible for re-election. The director’s fee for Mr. James Lo will be received annually with reference to his duties and responsibilities of the Company.

Save as disclosed above, as at the date of this announcement, Mr. James Lo (i) does not hold any shares of the Company; (ii) holds 500,000 share options granted by the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap.571 of the Laws of Hong Kong); (iii) does not have any relationships with any other directors, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company; and (iv) does not hold any directorship in any other listed public company in the three years preceding the date of this announcement.

To the best knowledge of the Board, save as disclosed above, there are no other matters relating to the appointment of Mr. James Lo as a non-executive Director that need to be brought to the attention of the shareholders nor any information required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The Board would like to extend a warm welcome to Mr. James Lo for joining the Board.

On behalf of the Board  
**Mongolia Energy Corporation Limited**  
**Mr. Lo Lin Shing, Simon**  
*Director*

Hong Kong, 17 March 2023

*As at the date of this announcement, the Board comprises ten Directors, including Mr. Lo Lin Shing, Simon, Ms. Yvette Ong, Mr. Lo, Rex Cze Kei and Lo, Chris Cze Wai as executive Directors, Mr. To Hin Tsun, Gerald, Mr. Tang Chi Kei and Mr. Lo, James Cze Chung 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.*