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MONGOLIA ENERGY CORPORATION LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 276)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting (the “**Meeting**”) of Mongolia Energy Corporation Limited (the “**Company**”) will be held at 10th Floor, United Centre, 95 Queensway, Admiralty, Hong Kong on Friday, 16 May 2025 at 11:00 a.m. for the purpose of considering and, if thought fit, passing, with or without modification, the following resolution as an ordinary resolution of the Company:

ORDINARY RESOLUTION

1. “**THAT**:—

- (a) the entering into of the two subscription agreements both dated 6 March 2025 between the Company as issuer and (i) Golden Infinity Co., Ltd.; and (ii) Chow Tai Fook Nominee Limited (collectively the “**Subscribers**”) as subscribers respectively (the “**Subscription Agreements**”, copies of which have been produced to the Meeting and marked “A” and “B” respectively and signed by the Chairman of the Meeting for the purpose of identification) in relation to the issue by the Company to the Subscribers of the 3% convertible notes for a term of three (3) years from the date of issue (collectively the “**Notes**”) in the respective principal amounts equivalent to the respective aggregate outstanding amounts (including the principal amounts and any outstanding accrued interest up to date of completion of the Subscription Agreements) owing by the Company to the Subscribers under the existing notes issued by the Company to the Subscribers, which the holders of the Notes shall be entitled to convert all or any part thereof (comprising the outstanding principal amounts and any accrued but unpaid interest thereon) into ordinary shares of the Company (the “**Conversion Shares**”) at an initial conversion price of HK\$0.65 per Conversion Share (subject to adjustments as provided in the Notes), and the performance of the respective transactions contemplated under the Subscription Agreements by the Company be hereby ratified, confirmed and approved (as appropriate) in all respects;
- (b) the creation and issue of the Notes by the Company upon and subject to the respective terms of the Subscription Agreements be hereby approved in all respects;

- (c) subject to and conditional upon the granting by The Stock Exchange of Hong Kong Limited of the listing of, and permission to deal in, the Conversion Shares, the allotment and issue of the Conversion Shares which may fall to be issued upon exercise of the conversion rights attaching to the Notes be hereby approved and the directors of the Company (the “**Directors**”) be hereby authorised to exercise all the powers of the Company to allot and issue the Conversion Shares pursuant to and in accordance with the respective terms of the Notes; and
- (d) any one Director or, if the affixation of the common seal of the Company is required, any one Director and the company secretary of the Company or any two Directors or such other person or persons as the board of the Directors may appoint be hereby authorised for and on behalf of the Company to approve, sign, seal, execute, perfect and deliver all documents and to do all such acts, deeds and things which he/she/they may in his/her/their absolute discretion consider desirable, necessary or expedient for the purpose of, or in connection with, the implementation of and giving effect to the Subscription Agreements and the Notes and the respective transactions contemplated thereunder, including without limitation to the issue of the Notes, the allotment and issue of the Conversion Shares and the execution, amendment, supplement, delivery, submission and implementation of any further documents or agreements in connection therewith.”

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

Hong Kong, 25 April 2025

Registered office:
Clarendon House
Church Street
Hamilton HM 11
Bermuda

*Head office and principal place of
business in Hong Kong:*
17th Floor
118 Connaught Road West
Hong Kong

Notes:

1. Any member entitled to attend and vote at the Meeting convened by the above notice is entitled to appoint one or, if he is a holder of more than one share, more proxies to attend and vote on his behalf. A proxy need not be a member of the Company but he must be present in person at the Meeting to represent the member. If more than one proxy is appointed, the appointment shall specify the number of shares in respect of which each such proxy is so appointed.
2. A form of proxy for use at the Meeting is enclosed. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk. In order to be valid, the form of proxy and the power of attorney or other authority, if any, under which it is signed, or a certified copy of such power of attorney or authority, shall be delivered to the office of the Company's branch share registrar office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof. Completion and delivery of a form of proxy will not preclude a member from attending and voting in person at the Meeting or any adjournment thereof and in such event, the form of proxy shall be deemed to be revoked.

3. In the case of joint holders of a share, if more than one of such joint holders be present at the Meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of such joint holding.
4. The resolution proposed to be approved at the Meeting will be voted by way of poll.
5. For the purpose of ascertaining the members' right to attend and vote at the Meeting, the register of members of the Company will be closed from Tuesday, 13 May 2025 to Friday, 16 May 2025, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to be eligible to attend and vote at the Meeting, all completed transfer documents accompanied by the relevant share certificate(s) must be lodged with the Company's branch share registrar office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Monday, 12 May 2025.
6. If typhoon signal no. 8 or above remains hoisted or a black rainstorm warning signal is in force at 8:00 a.m. on the date of the Meeting, the Meeting will be postponed. Details of the adjourned meeting arrangements will be published on the Company's website (www.mongolia-energy.com) and Hong Kong Exchanges and Clearing Limited's website (www.hkexnews.hk).

The Meeting will be held as scheduled when an amber or a red rainstorm warning signal is in force. Shareholders should make their own decision as to whether they would attend the Meeting under the bad weather conditions bearing in mind their own situation and if they should choose to do so, they are advised to exercise care and caution.

Shareholders who have any queries concerning the adjourned meeting arrangements, please call the Customer Service Hotline of Tricor Investor Services Limited at telephone number (852) 2980 1333 from 9:00 a.m. to 5:00 p.m., Monday to Friday (excluding public holidays).

As at the date of this notice, the board of Directors comprises nine Directors, of which Mr. Lo Lin Shing, Simon, Ms. Yvette Ong, Mr. Lo, Rex Cze Kei, Mr. Lo, Chris Cze Wai and Mr. Lo, James Cze Chung are executive Directors, Mr. To Hin Tsun, Gerald is a non-executive Director, and Mr. Tsui Hing Chuen, William JP, Mr. Lau Wai Piu and Mr. Lee Kee Wai, Frank are independent non-executive Directors.