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MONGOLIA ENERGY CORPORATION LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 276)

INSIDE INFORMATION IN RELATION TO THE MONGOLIAN TAX ISSUES

This announcement is made by Mongolia Energy Corporation Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements of the Company dated 25 July 2025 and 12 December 2025 (collectively, the "**Announcements**") in relation to the Mongolian tax issues. Unless otherwise defined in this announcement, capitalised terms shall have the same meanings as defined in the Announcements.

On 5 January 2026, representatives of MoEnCo attended the Mongolian Administrative Court (the "**Court**") hearing of MoEnCo's claims against the tax decision made by the TDRC. According to the TDRC's ruling, MoEnCo is required to pay reassessment tax for the tax period between 2017 and 2020 in the aggregate sum of MNT 412.3 billion (approximately HK$902.6 million).

The hearing only lasted for one day, and the Court delivered verbal judgment in favour of the TDRC and dismissed MoEnCo's claims. A detailed written judgment is expected to be available within 14 days from the hearing date, depending on the Court's workload. MoEnCo has the right to appeal the decision within 14 days from the date of receipt of the written judgment. The Group is seeking legal advice and is considering lodging an appeal against the judgment. The Company will closely monitor the developments and publish further announcement(s) to keep Shareholders and potential investors of the Company informed of any progress as and when appropriate.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 9 January 2026

As at the date of this announcement, the Board comprises eleven directors, including Mr. Lo Lin Shing, Simon, Ms. Yvette Ong, Mr. Lo, Rex Cze Kei, Mr. Lo, Chris Cze Wai and Mr. Lo, James Cze Chung as executive Directors, Mr. To Hin Tsun, Gerald and Mr. Choi Man Yu, Frankie as non-executive directors, and Mr. Tsui Hing Chuen, William JP, Mr. Lau Wai Piu, Mr. Lee Kee Wai, Frank and Mr. Wei, Chi Kuan Kenny as independent non-executive directors.