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MONGOLIA ENERGY CORPORATION LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 276)

DISCLOSEABLE TRANSACTION

CONSTRUCTION OF A PRODUCTION COMMAND CENTRE AT THE XINJIANG WASHING PLANT

Construction Contract

On 10 July 2026, Xinjiang Mengke entered into the Construction Contract with the Contractor for the construction of the Production Command Centre at the Xinjiang Washing Plant for a total consideration of RMB6,529,999 (equivalent to approximately HK\$7,509,500).

Implication under the Listing Rules

As the highest applicable percentage ratio (as defined under the Listing Rules) for the Construction Contract is more than 5% but less than 25%, the entering into of the Construction Contract constitutes a discloseable transaction for the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

Construction Contract

The Board is pleased to announce that on 10 July 2026, Xinjiang Mengke entered into the Construction Contract with the Contractor for the construction of the Production Command Centre at the Xinjiang Washing Plant for a total consideration of RMB6,529,999 (equivalent to approximately HK\$7,509,500).

The principal terms of the Construction Contract are set out as follows:

- Date: 10 July 2026
- Parties: (1) Xinjiang Mengke, as the client; and
(2) 新疆昌华永盛建筑工程有限公司, as the contractor

Scope of work

Pursuant to the Construction Contract, the Contractor is responsible for the construction of a three-storey building at the Xinjiang Washing Plant which is to be used as the Production Command Centre. The Production Command Centre will be located in the Industrial Park of Takeshiken Town, Qinghe County, Altay Prefecture, Xinjiang Uygur Autonomous Region, PRC, which comprises conference rooms, an exhibition hall, staff quarters, and a dining hall.

The Contractor shall be responsible for the construction work including the provision of all materials, equipment, tools, machinery and labour. It shall perform all services and effort necessary to complete the construction, testing, inspection, technical and state commissioning and acceptance of the construction work in respect of the Production Command Centre in full compliance with applicable PRC laws and regulations, construction standards, approved design drawing, and other requirements stated in the Construction Contract.

Construction Period

The Contractor shall commence the construction work on 10 July 2026 and shall fully complete the Construction within 63 calendar days from the date of commencement. The Contractor shall provide progress update to the Client after the Construction Contract has become effective.

Performance guarantee

The Contractor shall provide a letter of performance guarantee equivalent to 10% of the total contract price to Xinjiang Mengke upon signing of the Construction Contract by the parties.

Consideration

The total consideration payable by Xinjiang Mengke to the Contractor under the Construction Contract is RMB6,529,999 (equivalent to approximately or HK\$7,509,500) which shall be payable in the following manner:

- a) 10% of the total contract price as advance payment shall be paid within 7 working days upon the receipt of the letter of performance guarantee and also after the receipt of the equivalent-amount 9% value added tax (“VAT”) special invoice;
- b) 20% of the total contract price as progress payment shall be paid within 7 working days after the concrete foundation works are fully completed to the satisfaction of the Client and upon the receipt of the equivalent-amount 9% VAT special invoice;

- c) 30% of the total contract price as progress payment shall be paid within 7 working days after the topping-out of the main concrete structure to the satisfaction of the Client and upon the receipt of the equivalent-amount 9% VAT special invoice;
- d) 20% of the total contract price as progress payment shall be paid within 7 working days after all works have been completed including the quality supervision station to the satisfaction of the Client and upon the receipt of the equivalent-amount 9% VAT special invoice;
- e) 15% of the total contract price shall be paid within 7 working days upon completion of the entire contract and accepted to the satisfaction of the Client and upon the receipt of the 9% VAT special invoice for the total contract price;
- f) Retention: upon completion of the warranty period of 24 months, with no defect and consequential work issue to be followed up and no deduction of the contract amount by Xinjiang Mengke is required, the retention of 5% of the total contract price shall be released within 7 working days.

The Contractor was selected through an open tender in which three bidders including the Contractor submitted their bids for our consideration. Xinjiang Mengke assessed the suitability of the contractors in various aspects including technical evaluation, legal and financial aspects and the commercial terms offered. The Contractor was most competitive in various aspects of assessment. Furthermore, Xinjiang Mengke engaged in rounds of negotiation with the finalists in which the Contractor was selected.

The total consideration was determined via open tender and after arm's length negotiations between Xinjiang Mengke and the Contractor, and will be settled by the Group by way of internal resources.

Information on the Contractor

The Contractor is a company incorporated in the PRC with limited liabilities and is principally engaged in the provision of construction services. To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, the Contractor and its beneficial owner are Independent Third Parties.

Information of Xinjiang Mengke

Xinjiang Mengke is an indirect wholly-owned subsidiary of the Company incorporated in the PRC. Xinjiang Mengke is responsible for the sales and production, operation of the Xinjiang Washing Plant.

Reasons for and benefits of the Construction and entering into the Construction Contract

The Company is an investment holding company. The Group's principal business is

coal mining and exploration in Mongolia and coal washing in the PRC. The Group sells coking coal and thermal coal to customers in the PRC and Mongolia.

Xinjiang Washing Plant is located in Qinghe County, Xinjiang, approximately 30 km from the Xinjiang Takeshiken border. It has a gross area of 200,000 m², and comprises the main plant and production area, a raw coal yard, and office and staff quarters. The main production area includes a clean coal bunker, waste rock bunker, preparation workshop, filtration workshop, and sedimentation facilities. It has an annual washing capacity of three million tonnes. In order to cope with the ongoing expansion and operational needs, the Production Command Centre is required for daily management and operation of the Xinjiang Washing Plant.

Given (i) the Contractor was selected through an open tender in which three bidders including the Contractor submitted their bids for our consideration; (ii) the total consideration payable under the Construction Contract was determined via open tender and after arm's length negotiations between Xinjiang Mengke and the Contractor; and (iii) the need to facilitate expansion and operational needs of the Xinjiang Washing Plant, the Board considers that the terms of the Construction Contract are on normal commercial terms, fair and reasonable and the entering into of the Construction Contract and the respective transactions contemplated thereunder are in the interests of the Company and its Shareholders as a whole.

Implication of the Listing Rules

As the highest applicable percentage ratio (as defined under the Listing Rules) for the Construction Contract is more than 5% but less than 25%, the entering into of the Construction Contract constitutes a discloseable transaction for the Company and is subject to the reporting and announcement requirements under Chapter 14 of Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms have the following meanings:

“Board”	the board of Directors
“Company”	Mongolia Energy Corporation Limited, a company incorporated in Bermuda with limited liability whose issued shares are listed on the Stock Exchange
“connected person(s)”	has the meaning ascribed thereto in the Listing Rules
“Construction”	the construction of the Production Command Centre

“Construction Contract”	the construction contract dated 10 July 2026 and entered into between Xinjiang Mengke and the Contractor in relation to the Construction
“Contractor”	新疆昌华永盛建筑工程有限公司, a company incorporated in the PRC with limited liabilities which is beneficially owned by 韩方军, 韩小华 and 熊权, an Independent Third Party, the contractor to the Construction Contract
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	third party(ies) independent of and not connected with the Company and its connected persons
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“percentage ratios”	shall have the meaning as ascribed to it under Chapter 14 of the Listing Rules
“PRC”	the People’s Republic of China, which for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Production Command Centre”	a three-storey building comprising conference rooms, an exhibition hall, staff quarters, and a dining hall at the Xinjiang Washing Plant
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	shares of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Xinjiang Mengke” or “Client”	新疆蒙科能源科技有限公司, an indirect wholly-owned subsidiary of the Company incorporated in the PRC. Xinjiang Mengke is responsible for the sales and production, operation of the Xinjiang Washing Plant and is the client for the purpose

of the Construction Contract

“Xinjiang Washing Plant” the washing plant of the Group in the Industrial Park of Takeshiken Town, Qinghe County, Altay Prefecture, Xinjiang Uygur Autonomous Region, PRC

“%” per cent.

For the purposes of illustration only, amounts denominated in RMB in this announcement have been converted into HK\$ at the rate of RMB1.00 = HK\$1.15

Such conversion should not be construed as a representation that the amounts in question have been, could have been or could be converted at any particular rate at all.

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

Hong Kong, 10 July 2026

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, Mr. Lo, Chris Cze Wai and Mr. Lo, James Cze Chung as executive Directors, Mr. To Hin Tsun, Gerald as non-executive Director, 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.