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MONGOLIA ENERGY CORPORATION LIMITED

(Incorporated in Bermuda with limited liability)
(Stock Code: 276)

INSIDE INFORMATION
BUSINESS PERFORMANCE UPDATE

This announcement is made by Mongolia Energy Corporation Limited (the "**Company**", and including 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).

Based on the latest information available, the board of directors of the Company (the "**Board**") wishes to inform the shareholders (the "**Shareholders**") and potential investors of the Company that the Group is expected to record an approximately 28% increase in total revenue to not more than HK$1,120.0 million for the six months ended 30 September 2026 (the "**Financial Period**") compared to the previous financial period of the six months ended 30 September 2025 ("**2025 Corresponding Period**") (2025: HK$871.1 million). Besides, the Group is also expected to record a significant increase in gross profit to not more than HK$330.0 million for the Financial Period compared to the 2025 Corresponding Period (2025: HK$84.4 million). The increase in both revenue and gross profit of the Group was primarily driven by improved market sentiment in the coking coal market, resulting in an increase in average coking coal prices in China during the Financial Period.

The Company is still in the process of finalizing the results of the Group for the Financial Period. The information contained in this announcement is a preliminary assessment made by the Board based on information currently available to the Group, including the unaudited consolidated management accounts of the Group for the Financial Period, which have not been audited or reviewed by the independent auditor or the audit committee of the Board and is subject to adjustments or amendments. The finalization of the financial results for the Financial Period is still subject to additional works, including the determination of fair value of the derivative component of the convertible notes and the estimated recoverable amount of the Group's mine and related

assets, which will be subject to further review exercises. The implication of these estimates on the Group's financial performance is yet to be confirmed. The relevant determination and review exercises will only be finished at an advanced stage shortly before the publication of the financial results for the Financial Period. However, both of these accounting items are non-cash in nature and will not affect the cash flow of the Group.

As the Company is still in the process of finalizing the financial results for Financial Period, actual financial information of the Group for the Financial Period may be different from what is disclosed in this announcement. Potential investors and the Shareholders are advised to read carefully the interim results announcement of the Company for the detailed financial information and performance of the Group for the Financial Period. The Company's interim results announcement is expected to be published in late November 2026.

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, 6 November 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.