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MONGOLIA ENERGY CORPORATION LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 276)

DELAY IN DESPATCH OF CIRCULAR IN RESPECT OF (1) CONNECTED TRANSACTION IN RELATION TO SUBSCRIPTION OF THE 2025 GI CONVERTIBLE NOTE; AND (2) SUBSCRIPTION OF THE 2025 CTF CONVERTIBLE NOTE

Reference is made to the announcement (the “**Announcement**”) of Mongolia Energy Corporation Limited (the “**Company**”) dated 6 March 2025 in relation to, among other things, the subscriptions of new convertible notes of the Company by Golden Infinity Co., Ltd. and Chow Tai Fook Nominee Limited. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as defined in the Announcement.

As disclosed in the Announcement, it was expected that a circular (the “**Circular**”) containing, among other things (i) details of the Subscriptions and the 2025 Convertible Notes; (ii) recommendations from the Independent Board Committee in respect of the Subscriptions; (iii) the advice from the independent financial adviser to the Independent Board Committee and the Independent Shareholders in respect of the Subscriptions; and (iv) the notice of the SGM, will be despatched to the Shareholders on or around 8 April 2025. As additional time is required to finalise the information to be included in the letter from the Board of the Circular and the advice from the independent financial adviser to the Independent Board Committee and the Independent Shareholders in respect of the Subscriptions, the Company expects that the date of despatch of the Circular will be postponed to on or before 25 April 2025.

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

Hong Kong, 7 April 2025

As at the date of this announcement, the Board 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 the 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 the independent non-executive Directors.