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## **MONGOLIA ENERGY CORPORATION LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 276)**

### **CLARIFICATION ANNOUNCEMENT**

Reference is made to the announcement of the Company dated 8 May 2019 (the “**Announcement**”) in relation to renewal of tenancy agreement. Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

Due to the implementation of the Notifiable and Connected Transaction Rules relating to Lease Transactions of Listed Issuers adopting HKFRS/IFRS 16 “Leases” (or similar accounting standards in other jurisdictions), the transaction under the Announcement should be classified as connected transaction. In this connection, the Company wishes to clarify, amend and supplement the following in the Announcement:

- (a) The classification of the transaction shall change from “continuing connected transaction” to “connected transaction”;
- (b) The Tenancy Agreement shall not be subject to an annual review requirement under Chapter 14A of Listing Rules;
- (c) Paragraph B relating to Historical Transaction Amounts and Annual Caps and the definition of Annual Caps under Paragraph E of the Announcement shall be deleted from their entirety; and
- (d) Based on the management accounts of the Group, the recognition of the right-of-use asset under the transaction is approximately HK\$8.2 million.

Except as stated above, all the information in the Announcement remains valid and unchanged.

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

Hong Kong, 15 May 2019

*As at the date of this announcement, the Board comprises seven Directors, including Mr. Lo Lin Shing, Simon, Ms. Yvette Ong and Mr. Lo, Rex Cze Kei as executive Directors, Mr. To Hin Tsun, Gerald as non-executive Director, and Mr. Tsui Hing Chuen, William JP, Mr. Lau Wai Piu, and Mr. Lee Kee Wai, Frank as independent non-executive Directors.*