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MIE HOLDINGS CORPORATION

MI能源控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1555)

ANNOUNCEMENT

QUARTERLY UPDATE ON SUSPENSION OF TRADING

This announcement is made by MIE Holdings Corporation (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 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 in 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 March 31, 2020, April 14, 2020, May 11, 2020, June 10, 2020 and June 30, 2020 (the “**Announcements**”) in relation to, among other things, the suspension of trading in the shares of the Company.

RESUMPTION GUIDANCE

On June 30, 2020, the Company has been notified by The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) of the following resumption guidance (“**Resumption Guidance**”) for the Company:

- (i) publish all outstanding financial results and address any audit modifications; and
- (ii) announce all material information for the Company’s shareholders and other investors to appraise the Company’s position.

The Stock Exchange may modify and/or issue further guidance as the Company’s circumstances change.

Under Rule 6.01A(1) of the Listing Rules, the Stock Exchange may cancel the Company's listing if trading in the Company's shares has been suspended for 18 continuous months, expiring on September 30, 2021. If the Company fails to fulfil the Resumption Guidance and fully comply with the Listing Rules to the Stock Exchange's satisfaction and resume trading in its shares by September 30, 2021, the Listing Division will recommend the Listing Committee to proceed with the cancellation of the Company's listing. Under Rule 6.10 of the Listing Rules, this is subject to the Stock Exchange's right to impose a shorter specific remedial period if appropriate.

The Company is currently working with its advisors to take the necessary steps to comply with the Resumption Guidance with the aim of resuming trading in its shares as soon as practicable. The Company will continue to keep shareholders and potential investors informed of the progress as and when appropriate. In addition, the Company will announce quarterly updates on its development pursuant to Rule 13.24A of the Listing Rules.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in Company's shares on the Stock Exchange has been suspended since April 1, 2020 and will continue to be suspended until the Company fulfills the Resumption Guidance. The Company will keep the public informed of the latest developments by making further announcement(s) as and when appropriate.

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

By order of the Board of
MIE Holdings Corporation
Mr. Zhang Ruilin
Chairman

Hong Kong, July 8, 2020

As at the date of this announcement, the Board comprises (1) the executive directors namely Mr. Zhang Ruilin and Mr. Zhao Jiangwei; (2) the non-executive director namely Ms. Xie Na; and (3) the independent non-executive directors namely Mr. Mei Jianping, Mr. Jeffrey Willard Miller and Mr. Guo Yanjun.