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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

INSIDE INFORMATION

This announcement is made by MIE Holdings Corporation (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

DELAY IN INTEREST PAYMENT UNDER SENIOR NOTES

The Company exchanged certain outstanding 7.5% senior notes due 2019 for US\$248,394,000 13.75% senior notes due 2022 (ISIN: XS1960218250) in accordance with the terms and conditions of an exchange offer (the “**Senior Notes**”). Under the terms of the indenture dated April 12, 2019 in relation to the Senior Notes (the “**Indenture**”), the Senior Notes bear interest that is payable semi-annually in arrears on April 12 and October 12 of each year, commencing on April 12, 2019. The Board hereby announces that the Company has not made the scheduled interest payment (the “**Interest Payment**”) of approximately US\$17 million which was due on April 12, 2020.

Under the terms of the Indenture, the Company has a 30-day grace period until May 11, 2020 (the “**Grace Period**”) for making the Interest Payment. The Company is currently in discussion with certain holders of the Senior Notes (the “**Bondholders**”) and Company advisors with respect to a potential restructuring of the Senior Notes, which is expected to alleviate certain liquidity pressure on the Company. The Company will make further announcement(s) regarding the Interest Payment and the progress of its discussions with Bondholders as and when appropriate.

REQUEST FOR SECURITY HOLDING INFORMATION FROM BONDHOLDERS

Reference is also made to the announcement of the Company dated March 31, 2020 in relation to, among others, the delay in the publication of the Company's financial results for the year ended December 31, 2019 and the possible restructuring of the outstanding indebtedness of the Company (the "**Debt Restructuring**").

The Company has been proactively discussing with various creditors and Company advisors in relation to the Debt Restructuring. The Board wishes to emphasize that the Company is committed to full and open communication with its creditors and is seeking actively to facilitate open communication with the Bondholders and obtain their input during the process of the Debt Restructuring. The Company has therefore engaged Morrow Sodali (the "**Identification Agent**") to assist with the identification of and engagement with the Bondholders.

All Bondholders are invited to respond to this request and disclose their positions either:

- (a) via the disclosure event that the Identification Agent has set up at the clearing systems;
or
- (b) directly to the Identification Agent per the below contact information:

Address: Morrow Sodali, Unit 1106, Two ChinaChem,
26 Des Voeux Road Central, Hong Kong

Tel: +852 2158 8405 (Hong Kong); +44 20 7355 0615 (London)

Email: mie@investor.morrowsodali.com

The Company undertakes that all information received will be treated in the strictest confidence and will be used solely by the Company and Company advisors for the purposes of the Debt Restructuring. The Company and the Identification Agent appreciate your assistance with this request.

CONTINUED SUSPENSION IN TRADING OF SHARES

Trading in Company's shares on the Stock Exchange has been suspended since April 1, 2020 and will continue to be suspended until further notice.

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
MIE Holdings Corporation
Mr. Zhang Ruilin
Chairman

Hong Kong, April 14, 2020

As at the date of this announcement, the Board comprises (1) the executive Directors namely Mr. Zhang Ruilin, Mr. Mei Liming 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.