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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)

VOLUNTARY ANNOUNCEMENT
MEMORANDUM OF UNDERSTANDING ON STRATEGIC COOPERATION

This announcement is made by MIE Holdings Corporation (the “**Company**”, together with its subsidiaries the “**Group**”) on a voluntary basis to keep its shareholders and potential investors informed of the latest business development of the Group.

The board (the “**Board**”) of directors of the Company announces that the Company, Far East Energy International Limited (“**FEEIL**”) and LongiTech Smart Energy Holding Limited (“**LongiTech Smart Energy**”) entered into a memorandum of understanding on strategic cooperation (the “**MOU**”) on 23 April 2019, a summary of which is set out below.

THE MOU

Date: 23 April 2019

Parties: (i) the Company;
(ii) FEEIL; and
(iii) LongiTech Smart Energy (collectively, the “**Parties**”).

FEEIL is a limited company incorporated in the British Virgin Islands, indirectly wholly owned by Mr. Zhang Ruilin, the Chairman, an Executive Director and a substantial shareholder of the Company, which engages in investment and development in the global oil and gas industry.

LongiTech Smart Energy is a company incorporated in the Cayman Islands, the ordinary shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (stock code: 1281). LongiTech Smart Energy and its subsidiaries are principally engaged in smart energy business and public infrastructure construction business, with gradual expansion and diversification to other clean energy business.

According to the MOU, the Parties intend to explore business opportunities and strategic cooperation regarding acquisition and integration of certain oil and gas assets in Canada (the “**Strategic Cooperation**”). Details of the Strategic Cooperation are subject to further negotiation and execution of definitive legally binding agreements.

Save for the provisions on confidentiality, the MOU does not create legally binding obligations on the Parties.

REASONS FOR AND BENEFITS OF THE MOU

The Board considers that the MOU is expected to bring long-term strategic value to the Group. The strategic cooperation with LongiTech Smart Energy, if materialized, will enable the Group to leverage on LongiTech Smart Energy’s background and expertise to further explore favorable business and development opportunities, and would enable the Parties to benefit from the respective competitive advantages of each other. In view of the above, the Board considers that the MOU and the transactions contemplated thereunder are in the interests of the Company and the shareholders of the Company as a whole.

GENERAL

The Board wishes to emphasize that the transactions contemplated under the MOU may or may not proceed and that the Parties have not entered into a legally binding agreement in relation to the transactions contemplated under the MOU as at the date of this announcement. If the transactions contemplated under the MOU materialize, the Company will make further announcement as and when appropriate in accordance with the Rules Governing the Listing of Securities on the Stock Exchange.

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 of
MIE Holdings Corporation
Mr. Zhang Ruilin
Chairman

Hong Kong, 25 April 2019

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.