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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)

OVERSEAS REGULATORY ANNOUNCEMENT

This announcement is published pursuant to Rule 13.10B of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

MIE Holdings Corporation has published an announcement “Amendments to Improve Certain Terms of the New Notes, Alternative Arrangements if 90% not Met and Further Extension of Exchange Offer Deadline” on the Singapore Exchange Securities Trading Limited, the full text of which is set out below for informational purposes.

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

Hong Kong, March 25, 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.

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AMENDMENTS TO IMPROVE CERTAIN TERMS OF THE NEW NOTES, ALTERNATIVE ARRANGEMENTS IF 90% NOT MET AND FURTHER EXTENSION OF EXCHANGE OFFER DEADLINE

**CUSIP: G61157AC0
55309DAB9**

**ISIN: USG61157AC01
US55309DAB91**

**Common Code: 106037817
106037809**

Reference is made to the announcement of MIE Holdings Corporation (the “**Company**”) dated March 1, 2019 and March 18, 2019 (the “**Announcements**”) in relation to its offer to exchange (the “**Exchange Offer**”) any and all of the outstanding 7.50% Senior Notes due 2019 issued by the Company and unconditionally and irrevocably guaranteed by the subsidiary guarantors (the “**Existing Notes**”) for the exchange consideration, upon the terms and subject to the conditions set forth in the exchange offer memorandum dated March 1, 2019, as supplemented by the supplemental exchange offer memorandum dated March 1, 2019 and the second supplemental exchange offer memorandum dated March 18, 2019 (the

“**Exchange Offer Memorandum**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as defined in the Exchange Offer Memorandum.

AMENDMENTS TO IMPROVE CERTAIN TERMS OF THE NEW NOTES

The Company has amended the description of the notes of the New Notes being offered pursuant to the Exchange Offer to include an additional covenant to the benefit of the holders of the New Notes. Under the amended terms of the New Notes, as soon as reasonably practicable following the completion of the Very Substantial Disposal as described in the Exchange Offer Memorandum (see “Summary — Recent Developments — Very Substantial Disposal”), **the Company agrees to use reasonable commercial efforts to make an offer to purchase up to US\$30 million in aggregate principal amount of the New Notes from holders of the New Notes. Pending such offer to purchase, the Company will deposit such proceeds into an escrow account maintained with an independent escrow agent.**

ALTERNATIVE ARRANGEMENTS IF 90% NOT MET

The Company has today extended the Early Participation Deadline and the Exchange Expiration Date and made other amendments to improve certain terms under the New Notes.

Eligible Holders should note that completion of the Exchange Offer is subject to certain conditions, including the threshold of not less than 90% in aggregate of the outstanding principal amount of the Existing Notes being validly tendered prior to the Exchange Expiration Deadline (see “*Description of the Exchange Offer — Conditions to the Exchange Offer*” in the Exchange Offer Memorandum). **Should these conditions, in particular the threshold, not be satisfied the Company will pursue alternative arrangements which may include a restructuring, and which may result in Eligible Holders receiving less than they would under the Exchange Offer.**

EXTENSION OF EXCHANGE OFFER DEADLINE

The Company hereby announces that it has extended the Early Participation Deadline and the Exchange Expiration Deadline, both to March 29, 2019. In order to allow all Eligible Holders sufficient time to participate in the Exchange Offer and to be eligible to receive the Early Exchange Consideration, the Company has today extended the Early Participation Deadline and the Exchange Expiration Deadline.

Eligible Holders should note that completion of the Exchange Offer is subject to certain conditions, including the threshold of not less than 90% in aggregate of the outstanding principal amount of the Existing Notes being validly tendered prior to the Exchange Expiration Deadline (see “*Description of the Exchange Offer — Conditions to the Exchange Offer*” in the Exchange Offer Memorandum).

Eligible Holders should further note that following this extension, both the Early Participation Deadline and the Exchange Expiration Deadline will be on March 29, 2019 at 4:00 pm London time. Eligible Holders whose Existing Notes have been validly tendered prior to the Exchange Expiration Deadline and accepted for exchange will be eligible to receive the Early Exchange Consideration, except for Eligible Holders who submit Instructions with respect to a principal amount of Existing Notes of at least US\$200,000 but less than US\$215,000, who will be eligible to receive the Exchange Consideration. See “*Additional Information Regarding Minimum Tender Amounts*” in the Exchange Offer Memorandum.

Eligible Holders are reminded that the Exchange Offer will expire at 4:00 p.m., London time, on March 29, 2019, unless extended or earlier terminated by us. In order to be eligible to receive the Early Exchange Consideration or Exchange Consideration, as the case may be, Eligible Holders must validly give Instructions to exchange their Existing Notes prior to the Exchange Expiration Deadline. Instructions may not be withdrawn once submitted, except in the limited circumstances described in the Exchange Offer Memorandum under “*Description of the Exchange Offer — Revocation Rights*”. Settlement of the New Notes, delivery of the Exchange Consideration or the Early Exchange Consideration, as the case may be, to Eligible Holders whose Existing Notes have been validly tendered and accepted for exchange will happen on April 2, 2019.

Please see the below revised Summary Timetable with respect to the extended Early Participation Deadline, Exchange Expiration Deadline and related events.

REVISED SUMMARY TIMETABLE

The following summarizes the current schedule for the Exchange Offer. Please note that the expiration of the Exchange Offer the settlement of the New Notes, as well as the other events listed below, may be earlier or later than indicated below. This summary is qualified in its entirety by, and should be read in conjunction with, the more detailed information appearing elsewhere in this Exchange Offer Memorandum.

In relation to the times and dates indicated below, Eligible Holders should note the particular practices and policies of the relevant Clearing System regarding their communications deadlines, which will determine the latest time at which tenders of the Existing Notes for exchange may be delivered to the relevant Clearing System (which may be earlier than the deadlines set forth below) so that they are received by the Information and Exchange Agent within the deadlines set forth below.

All notices to Eligible Holders will be released through delivery to the Clearing Systems for communication to direct participants. All notices and documents will be made available on the Exchange Offer Website maintained by the Information and Exchange Agent at: <https://sites.dfkingltd.com/mie>.

<u>Date</u>	<u>Event</u>
March 1, 2019	Commencement of the Exchange Offer and announcement through the Clearing Systems and via the Exchange Offer Website. The Exchange Offer Memorandum to be delivered to Eligible Holders who are non-U.S. persons outside the United States.
March 29, 2019 at 4:00 p.m. London time	Early Participation Deadline and Exchange Expiration Deadline. This being the last date and time at which Eligible Holders of Existing Notes who validly submit Instructions are eligible to receive the Early Exchange Consideration or the Exchange Consideration, as the case may be.
April 1, 2019	Announcement of the results of the Exchange Offer.
April 2, 2019	Settlement of the New Notes, delivery of the Exchange Consideration or the Early Exchange Consideration, as the case may be, to Eligible Holders whose Existing Notes have been validly tendered and accepted for exchange.

All references in this Exchange Offer Memorandum to times are to London time, unless we state otherwise.

We reserve the right to extend the Early Participation Deadline and/or the Exchange Expiration Deadline in our sole discretion. In such a case, the date on which the notice of the results of the Exchange Offer will be delivered and the Exchange Settlement Date will be adjusted accordingly. Eligible Holders should inform themselves of any earlier deadlines that may be imposed by the Clearing Systems and/or any intermediaries, which may affect the timing of the submission of a notice of exchange.

Eligible Holders should carefully consider all the information in the Exchange Offer Memorandum including, in particular, the “Risk Factors” section of the Exchange Offer Memorandum before making any decision regarding the Exchange Offer.

Eligible Holders of the Existing Notes should note that the Company’s obligation to consummate the Exchange Offer is subject to the fulfilment or waiver of the conditions precedent to the Exchange Offer as set forth in the Exchange Offer Memorandum and summarized in this announcement. No assurance can be given that the Exchange Offer will be consummated and the Company reserves the right to amend, withdraw or terminate the Exchange Offer with or without conditions.

The Company may, in its sole discretion, amend or waive certain of the conditions precedent to the Exchange Offer. As the Exchange Offer may or may not proceed, shareholders, holders of the Existing Notes and potential investors should exercise caution when dealing in the securities of the Company or the Existing Notes.

THE EXCHANGE OFFER IS NOT BEING CONDUCTED IN A MANNER ELIGIBLE FOR THE EXCHANGE OFFER PROCEDURES OF DTC. TO PARTICIPATE IN THE EXCHANGE OFFER, ANY ELIGIBLE HOLDER OF EXISTING NOTES MUST EITHER HOLD SUCH EXISTING NOTES THROUGH A DIRECT PARTICIPANT IN EUROCLEAR OR CLEARSTREAM OR ARRANGE FOR THE TRANSFER OF ITS EXISTING NOTES SO THAT THEY ARE HELD THROUGH SUCH A DIRECT PARTICIPANT. U.S. PERSONS (AS DEFINED IN REGULATION S UNDER THE SECURITIES ACT) AND PERSONS LOCATED IN THE UNITED STATES ARE NOT PERMITTED TO TENDER EXISTING NOTES IN THE EXCHANGE OFFER.

FURTHER DETAILS

For a detailed statement of the terms and conditions of the Exchange Offer, Eligible Holders should refer to the Exchange Offer Memorandum.

The Company has retained D.F. King as the Information and Exchange Agent for the Exchange Offer. To contact D.F. King, please call (in London) +44 20 7920 9700 and (in Hong Kong) +852 3953 7231 or via email at mie@dfkingltd.com.

The Exchange Offer Memorandum will be distributed in electronic format to Eligible Holders via the Exchange Website: <https://sites.dfkingltd.com/mie>. Any requests for additional copies of the Exchange Offer Memorandum should be directed to D.F. King at the above contact points.

ABOUT MIE HOLDINGS CORPORATION

MIE Holdings Corporation (together with its subsidiaries, the “**Group**”) is an independent oil and gas company engaged in the exploration and production of oil and gas in China, Canada and Kazakhstan. The Group operates the Daan oilfield in the Songliao Basin under a production sharing contract with PetroChina, the largest oil company in China, and holds a 10% participating interest in the Moliqing oilfield, also in the Songliao Basin. In Canada, the Group is engaged in the business of exploration and development of oil and natural gas resources in Western Canada and the supply of crude oil and natural gas to the North America markets. The Group also participates in the exploration, development and production of petroleum assets located in the Republic of Kazakhstan and the northern part of the South China Sea through non-controlling interests in Emir-Oil, LLP and PetroBroad Copower Limited.

MIE Holdings Corporation is listed on the Main Board of The Stock Exchange of Hong Kong Limited with stock code 1555.

GENERAL

This announcement is not an offer to purchase, a solicitation of an offer to purchase, an offer to sell or a solicitation of an offer to sell, securities in the United States or elsewhere. No securities of the Company or any of its subsidiaries are being, or will be, registered under the U.S. Securities Act or the securities laws of any state of the United States, and no such securities may be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and any applicable state or local securities laws. No public offering of securities is being or will be made in the United States or any other jurisdiction. This announcement is provided to you because you are outside the United States. Nothing in this communication shall constitute an offer to sell or the solicitation of an offer to buy securities in any jurisdiction in which such offer or sale would be unlawful.

The distribution of this announcement in certain jurisdictions may be restricted by law. Persons into whose possession this announcement comes are required to inform themselves about, and to observe, any such restrictions. Forward-looking statements in this announcement, including, among others, those statements relating to the Exchange Offer are based on current expectations. These statements are not guarantees of future events or results. Future events and results involve risks, uncertainties and assumptions and are difficult to predict with any precision. Actual events and results could vary materially from the description contained herein due to many factors including changes in the market and price for Existing Notes and/or the New Notes, changes in the business and financial condition of the Company and its subsidiaries, changes in the property industry and changes in the capital markets in general.

The distribution of the Exchange Offer Memorandum is restricted by law in certain jurisdictions. Persons who come into possession of the Exchange Offer Memorandum are required to inform themselves of and to observe any of these restrictions. The Exchange Offer Memorandum does not constitute, and may not be used in connection with, an offer to buy Existing Notes or New Notes or a solicitation to sell Existing Notes by anyone in any jurisdiction in which such an offer or solicitation is not authorized or in which the person

making such an offer or solicitation is not qualified to do so or to any person to whom it is unlawful to make an offer or a solicitation. The Company will not accept any responsibility for any violation by any person of the restrictions applicable in any jurisdiction.

No assurance can be given that the Exchange Offer will be completed and the Company reserves the right, in its sole and absolute discretion, to extend, withdraw or terminate the Exchange Offer and amend, modify or waive any of the terms and conditions of the Exchange Offer, in each case in whole or in part, at any time before their expiration dates. As the Exchange Offer may or may not proceed, shareholders, noteholders, Holders of the Existing Notes and potential investors in any securities of the Company or the Existing Notes should exercise caution when dealing in the securities of the Company or the Existing Notes.