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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)

COMPLETION OF PLACING OF CONVERTIBLE BONDS UNDER GENERAL MANDATE

Reference is made to the announcement of MIE Holdings Corporation (the "**Company**") dated 23 January 2018 (the "**Announcement**") in relation to the placing of the Convertible Bonds in the principal amount of up to HK$340 million under the General Mandate. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as defined in the Announcement.

COMPLETION OF THE PLACING

The Board is pleased to announce that all conditions precedent to the Placing have been fulfilled and the completion of the Placing took place on 26 January 2018. The Convertible Bonds in the principal amount of HK$340 million with the Initial Conversion Price of HK$0.58 per Conversion Shares were issued by the Company on the Completion Date to the placees, which are discretionary funds managed by Prudence Investment Management (HK) Limited. The net proceeds from the Placing of approximately HK$333.75 million will be applied to refinance part of the 2018 Senior Notes.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, each of the placees, Prudence Investment Management (HK) Limited and their ultimate beneficial owners is an Independent Third Party not connected with the Company or its connected persons.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The following table sets forth the Company's shareholding structure as at the date of this announcement and, assuming there will be no issue of new Shares from the date of this announcement to the conversion in full of the Convertible Bonds, the Company's shareholding structure immediately after the allotment and issue of the Conversion Shares (i) at the Initial Conversion Price and (ii) up to the limit of the General Mandate respectively upon exercise of the conversion rights in full under the Convertible Bonds:

	Shareholding as at the date of this announcement		**Shareholding immediately upon conversion of the Convertible Bonds at the Initial Conversion Price** *(Note 1)*		**Shareholding immediately upon conversion of the Convertible Bonds up to the limit of the General Mandate** *(Notes 1, 2)*	
	No. of Shares	*Approx. %*	*No. of Shares*	*Approx. %*	*No. of Shares*	*Approx. %*
Celestial Energy Limited *(Note 3)*	88,521,234	3.01%	88,521,234	2.51%	88,521,234	2.51%
Champion International Energy Limited *(Note 4)*	399,070,000	13.58%	399,070,000	11.32%	399,070,000	11.32%
Orient International Energy Limited *(Note 4)*	399,070,000	13.58%	399,070,000	11.32%	399,070,000	11.32%
Power International Energy Limited *(Note 4)*	141,460,000	4.81%	141,460,000	4.01%	141,460,000	4.01%
New Sun International Energy Limited *(Note 4)*	475,000,000	16.16%	475,000,000	13.48%	475,000,000	13.47%
Mr. Zhang Ruilin *(Note 5)*	30,100,000	1.02%	30,100,000	0.85%	30,100,000	0.85%
Mr. Zhao Jiangwei *(Note 6)*	3,100,000	0.11%	3,100,000	0.09%	3,100,000	0.09%
Placees	—	—	586,206,896	16.63%	587,719,358	16.67%
Public Shareholders	1,402,275,559	47.72%	1,402,275,559	39.78%	1,402,275,559	39.77%
Total	2,938,596,793	100.00%	3,524,803,689	100.00%	3,526,316,151	100.00%

Notes:

(1) For the purpose of illustration only.

(2) Pursuant to the terms of the Convertible Bonds, despite any reset to the Conversion Price, the total number of Shares to be issued upon the exercise of the conversion right attached to the Convertible Bonds is subject to a cap which shall be the limit of 587,719,358 Shares of the General Mandate.

(3) Celestial Energy Limited is beneficially interested in 88,521,234 Shares. Mr. Ho Chi Sing is the sole shareholder of Celestial Energy Limited. Pursuant to the put and call option agreement dated 8 November 2014 and entered into among Far East Energy Limited, Mr. Zhang Ruilin, Mr. Zhao Jiangwei, Ms. Zhang Jiangbo and Celestial Energy Limited, a put option was granted by Far East Energy Limited to Celestial Energy Limited to sell up to 88,521,234 Shares on and subject to the terms and conditions therein.

(4) Each of Champion International Energy Limited, Orient International Energy Limited, Power International Energy Limited and New Sun International Energy Limited is a wholly-owned subsidiary of Sunrise Glory Holdings Limited, which is in turn wholly-owned by Far East Energy Limited, the ultimate holding company of the Company. Far East Energy Limited is held as to 80%, 9.99% and 10% by Ms. Zhao Jiangbo, Mr. Zhang Ruilin and Mr. Zhao Jiangwei, respectively. On 24 May 2013, Ms. Zhao Jiangbo, Mr. Zhang Ruilin and Mr. Zhao Jiangwei have entered into an agreement pursuant to which each of them has agreed to act in concert in relation to all matters that require the decisions of the shareholders of Far East Energy Limited.

(5) Mr. Zhang Ruilin is an executive Director and holds as beneficial owner 30,100,000 Shares and 7,887,000 share options.

(6) Mr. Zhao Jiangwei is an executive Director and holds as beneficial owner 3,100,000 Shares and 7,887,000 share options.

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

Hong Kong, 26 January 2018

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.