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 MAJOR TRANSACTION IN RELATION TO THE DISPOSAL OF ASSETS

Reference is made to the announcements of MIE Holdings Corporation dated March 26, 2018 and April 17, 2018 respectively and the circular dated April 19, 2018 (the "**Circular**") in respect of the Agreement and the Disposal contemplated thereunder, which constitute a major transaction of the Company. Unless otherwise defined, capitalized terms used in this announcement shall have the same meaning as those defined in the Circular.

The Board is pleased to announce that all Conditions Precedent under the Agreement have been fulfilled and Closing took place on May 7, 2018 (Calgary time). The Consideration, after interim adjustments pursuant to the Agreement, amounted to approximately C$59.1 million (approximately HK$359.5 million).

Upon Closing of the Disposal, the Group will continue to own oil and gas assets in Western Canada.

For the purpose of this announcement and for illustrative purpose only, C$ is converted into HK$ at the rate of HK$6.0836:C$1.00. No representation is made that any amounts in C$ has been or could be converted at the above rates or at any other rates.

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

Hong Kong, May 8, 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 directors namely Ms. Xie Na and Mr. Jiao Qisen; and (3) the independent non-executive directors namely Mr. Mei Jianping, Mr. Jeffrey Willard Miller and Mr. Guo Yanjun.