MIE HOLDINGS CORPORATION
MI 能 源 控 股 有 限 公 司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1555)

INSIDE INFORMATION
LETTER AGREEMENT IN RELATION TO THE PUT AND CALL OPTION AGREEMENT AND CHANGE OF SHAREHOLDING IN MIE HOLDINGS CORPORATION

Reference is made to the announcement of the Company dated 9 November 2014 (the "**Announcement**"). Unless the context otherwise requires, the terms used in this announcement shall have the same meanings as defined in the Announcement.

This announcement is made by the Board pursuant to the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and Rule 13.09 of the Listing Rules.

1. LETTER AGREEMENT IN RELATION TO THE PUT AND CALL OPTION AGREEMENT

The Board announces that on 6 January 2017, FEEL, Mr. Zhang Ruilin, Mr. Zhao Jiangwei, Mrs. Zhao Jiangbo and Celestial entered into the Letter Agreement in relation to the Put and Call Option Agreement.

MAJOR TERMS OF THE LETTER AGREEMENT

Details of the major terms of the Letter Agreement are as follows:

Transfer restrictions on Celestial

Notwithstanding the terms of the Put and Call Option Agreement, Celestial may sell any of the Shares beneficially held by Celestial up to the number of Shares under the Put Option (i.e. an aggregate of 211,855,234 Shares) to one or more buyers at a price no less than the closing price per Share quoted on The Stock Exchange of Hong Kong

Limited on the preceding trading day prior to the execution of the definitive agreement in connection with such sale (a "**Relevant Celestial Sale**") between the date of the Letter Agreement until 26 May 2017 (the "**Relevant Period**"). The Controlling Shareholders also agreed to waive all of their rights to claim against Celestial in relation to such sale during the Relevant Period.

The Controlling Shareholders acknowledge that Celestial's election to proceed with a Relevant Celestial Sale shall in no way prejudice or affect Celestial's right to exercise its put option under the Put and Call Option Agreement, provided that the number of Shares subject to the Put Option pursuant to the Put and Call Option Agreement shall be reduced by the number of Shares sold by Celestial pursuant to the Letter Agreement.

Consideration to be received by Celestial

If the actual sale price sold per Share is lower than the Put Option price that Celestial would otherwise receive upon exercise of its Put Option under the Put and Call Option Agreement with respect to the same Shares, the Controlling Shareholders shall reimburse Celestial, to the fullest extent, an amount which shall equal to the difference between:

(i) the actual sale price sold per Share; and

(ii) the hypothetical Put Option price per Share that Celestial would have received upon exercising its right under the Put and Call Option Agreement;

multiplied by the number of Shares sold in the Relevant Celestial Sale (the "**Reimbursement Amount**"), provided that the number in (i) is lower than (ii).

In addition, the Controlling Shareholders agree to pay a simple interest rate of 4% per annum (on the basis of a 365-day year) on the Reimbursement Amount to be accrued commencing from the date of completion of a Relevant Celestial Sale until the date of payment of the Reimbursement Amount.

Payment of the Reimbursement Amount

The Reimbursement Amount and any interest accrued thereon pursuant to the Letter Agreement shall be paid in full, in a lump sum or by instalments, no later than 180 days after the completion of a Relevant Celestial Sale (the last day of such 180 day period, the "**Reimbursement Amount Due Date**"), by wire transfer of immediately available funds in Hong Kong dollars or equivalent US dollars to a bank account designated by Celestial and shall be free from any charge, lien, security interest, encumbrance, or any other third party rights of any nature whatsoever.

Should there be any delay in payments by the Controlling Shareholders to Celestial after the Reimbursement Amount Due Date, the Controlling Shareholders agree to pay a penalty interest (on the basis of a 365-day year) at a simple rate of 15% per annum which shall accrue on any portion of the Reimbursement Amount that remains outstanding after the Reimbursement Amount Due Date. Any partial payment of the outstanding Reimbursement Amount shall be first applied to any accrued but unpaid interest on such Reimbursement Amount.

Save as set out in this announcement, all other provisions of the Put and Call Option Agreement shall remain in full force and effect. Should there be any conflicts between the Letter Agreement and the Put and Call Option Agreement, the Letter Agreement shall prevail. After expiration of the Relevant Period, the terms of the Put and Call Option Agreement will continue in full force and effect, and shall continue to be binding on the parties thereto.

2. CHANGE OF SHAREHOLDING IN THE COMPANY

The Board was also informed on 6 January 2017 that Great Harmony International Ltd and Celestial have entered into a sale and purchase agreement pursuant to which Great Harmony International Ltd has agreed to acquire (or procure its affiliate or other person or company designated by it to acquire) and Celestial has agreed to sell 211,855,234 ordinary shares in the Company, representing approximately 7.21% of the total issued share capital of the Company as at the date of this announcement, for an aggregate consideration of HK$158,891,425.5.

DEFINITIONS

The following terms have the following meanings in this announcement, unless the context otherwise requires:

"Letter Agreement"	a letter agreement entered into by FEEL, Mr. Zhang Ruilin, Mr. Zhao Jiangwei, Mrs. Zhao Jiangbo and Celestial on 6 January 2017 in relation to the Put and Call Option Agreement
"Put and Call Option Agreement"	the put and call option agreement entered into among FEEL, Mr. Zhang Ruilin, Mr. Zhao Jiangwei, Mrs. Zhao Jiangbo and Celestial on 8 November 2014

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

Hong Kong, 6 January 2017

As at the date of this announcement, the Board comprises (1) the executive directors namely Mr. Zhang Ruilin, Mr. Zhao Jiangwei, Mr. Andrew Sherwood Harper and Mr. Tian Hongtao; (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.