THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in MIE Holdings Corporation, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

MIE HOLDINGS CORPORATION
MI能源控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1555)

SUPPLEMENTAL CIRCULAR TO SHAREHOLDERS RELATING TO RE-ELECTION OF DIRECTORS AT THE ANNUAL GENERAL MEETING

This supplemental circular should be read together with the circular issued by the Company to the shareholders of the Company dated April 28, 2017 (the "**Circular**") and the notice convening an annual general meeting of the Company to be held at Plaza 3, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong on Friday, June 30, 2017 at 9:30 a.m. (the "**Annual General Meeting**"). A revised form of proxy (the "**Revised Proxy Form**") is also enclosed with this supplemental circular for use at the Annual General Meeting.

The form of proxy despatched with the Circular is superseded by the Revised Proxy Form enclosed herewith. Whether or not you intend to attend and vote at the Annual General Meeting, you are requested to complete and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong in accordance with the instructions printed thereon as soon as possible and in any event not later than 9:30 a.m. on June 28, 2017 (Wednesday) (Hong Kong time). Completion and delivery of the Revised Proxy Form as instructed will not preclude shareholders from attending and voting in person at the Annual General Meeting if they so wish.

June 14, 2017

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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)

Executive Directors:
Mr. Zhang Ruilin *(Chairman)*
Mr. Zhao Jiangwei
Mr. Andrew Sherwood Harper

Non-executive Director:
Ms. Xie Na

Independent Non-executive Directors:
Mr. Mei Jianping
Mr. Jeffrey Willard Miller
Mr. Guo Yanjun

Registered Office:
P.O. Box 309
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Principal Place of Business in Hong Kong:
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Beijing 100101
The People's Republic of China

June 14, 2017

To the Shareholders

SUPPLEMENTAL CIRCULAR TO SHAREHOLDERS RELATING TO RE-ELECTION OF DIRECTORS AT THE ANNUAL GENERAL MEETING

1. INTRODUCTION

This supplemental circular should be read together with the circular issued by the Company to the shareholders of the Company dated April 28, 2017 (the "**Circular**") which contains, among others, information relating to the re-election of the directors of the Company at the annual general meeting of the Company to be held at Plaza 3, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong on Friday, June 30, 2017 at 9:30 a.m. (the "**Annual General Meeting**"). Unless the context otherwise requires, capitalised terms used herein shall bear the same meanings as defined in the Circular.

The purpose of this supplemental circular is to provide you with further information relating to the re-election of Directors and the Revised Proxy Form (as defined below).

2. PROPOSED RE-ELECTION OF DIRECTOR

Reference is made to the announcement dated June 7, 2017 (the "**Announcement**") in relation to, among others, the resignation of Mr. Tian Hongtao ("**Mr. Tian**") as a Director; and it was stated in the Circular that, among others, Mr. Tian shall retire at the Annual General Meeting in accordance with Article 16.18 of the Articles of Association and, being eligible, will offer himself for re-election at the Annual General Meeting. As announced in the Announcement, Mr. Tian resigned as a Director with effect from June 30, 2017 and will no longer stand for re-election at the Annual General Meeting.

In accordance with Article 16.18 of the Articles of Association, Mr. Zhao Jiangwei ("**Mr. Zhao**") shall retire at the Annual General Meeting and, being eligible, will offer himself for re-election at the Annual General Meeting.

The biographical details of Mr. Zhao are set out in Appendix I to this supplemental circular. The notice of the Annual General Meeting set out in the Circular remains valid as there is no change to the resolutions therein.

3. REVISED PROXY FORM

As a result of the change in the Directors to retire and be offered for re-election at the Annual General Meeting subsequent to the despatch of the Circular containing the notice of Annual General Meeting and accompanying form of proxy (the "**First Proxy Form**"), a new form of proxy (the "**Revised Proxy Form**"), with Mr. Tian being removed and Mr. Zhao being added as Directors, to retire and be offered for re-election at the Annual General Meeting, has been prepared and is enclosed with this supplemental circular.

Whether or not Shareholders are able to attend and vote at the Annual General Meeting, the Revised Proxy Form must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not later than 9:30 a.m. on June 28, 2017 (Wednesday) (Hong Kong time).

Special arrangements about completion and submission of the Revised Proxy Form are also set out in Appendix II to this supplemental circular. Shareholders who have appointed or intend to appoint proxy/proxies to attend the Annual General Meeting are requested to pay particular attention to the special arrangements set out therein. Completion and delivery of the First Proxy Form and/or the Revised Proxy Form as instructed will not preclude Shareholders from attending and voting at the Annual General Meeting if they so wish.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions to be proposed at the Annual General Meeting.

4. RESPONSIBILITY STATEMENT

This supplemental circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this supplemental circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this supplemental circular misleading.

5. RECOMMENDATION

In addition to the recommendations contained in the Circular, the Directors also consider that the proposed re-election of Mr. Zhao as s Director as set out in this supplemental circular is in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolution to be proposed at the Annual General Meeting.

Yours faithfully,
For and on behalf of the Board
Zhang Ruilin
Chairman

The following are details of Mr. Zhao, who is proposed to be re-elected at the Annual General Meeting.

MR. ZHAO JIANGWEI

Mr. Zhao Jiangwwei ("**Mr. Zhao**"), aged 45, has been an Executive Director and senior vice president of the Company since December 19, 2008. Mr. Zhao is one of our controlling shareholders.

Experience

Mr. Zhao has over 24 years of experience in the oil and gas industry. Following the takeover of MI Energy Corporation ("**MIE**") by Far East Energy Limited ("**FEEL**") from Microbes Inc. in August 2003, Mr. Zhao joined the Company in September 2003 and has since been a director of the Company. Mr. Zhao is primarily responsible for assisting Mr. Zhang Ruilin ("**Mr. Zhang**"), the Chairman, in overseeing the operations at the Daan and Moliqing oilfields. Mr. Zhao obtained a bachelor of arts degree from Daqing Petroleum College in 1999.

Save as disclosed above, Mr. Zhao did not hold any positions with the Company and other members of the Group and did not hold any directorships in any other listed public companies in the last three years.

Length of service and emoluments

The Company has entered into a letter of appointment with Mr. Zhao, pursuant to which Mr. Zhao is appointed as an Executive Director for a term of three years, subject to re-election at general meetings in accordance with the Company's Articles of Association. Mr. Zhao is entitled to receive an annual emolument of RMB3,000,000 which is determined by the Board with reference to his experience, duties and responsibilities with the Company, and is subject to review by the Board from time to time.

On November 20, 2009, Mr. Zhao, being an Executive Director, has entered into a service contract with the Company and MIE respectively, which is renewable yearly unless terminated (i) with twelve months' notice by either party, or (ii) by the Company or MIE (as applicable) upon certain events such as the Director having committed serious or persistent breaches of the service contract. Should the Company or MIE (as applicable) terminate the service contract, Mr. Zhao will be entitled to receive a severance payment equivalent to one year's basic pay under the service contract, save for circumstances described in item (ii) above.

Relationships

Mr. Zhao, who is an Executive Director, senior vice president and controlling shareholder of the Company, is the brother-in-law of Mr. Zhang, the Executive Director, Chairman, Chief Executive Officer and controlling shareholder of the Company.

Other than his relationship with Mr. Zhang disclosed above, Mr. Zhao does not have any relationships with any other Directors, senior management, other substantial or controlling Shareholders (as defined in the Listing Rules) of the Company, nor does Mr. Zhao hold any other positions with the Company or any of its subsidiaries.

Interests in Shares

As at June 14, 2017, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular, Mr. Zhao had the following interests in Shares/underlying Shares of the Company and its associated corporations pursuant to Part XV of the SFO:

Name	Name of corporation	Capacity	Total interest in Shares	Approx. percentage of the issued share capital of the Company
Mr. Zhao	the Company	Interest of controlled corporation *(Note 1)*	1,521,295,234	51.77%
		Interest of controlled corporation *(Note 2)*	88,521,234	3.01%
		Beneficial owner	10,187,000	0.35%
	FEEL	Interest of controlled corporation *(Note 1)*	9,000	10%

Note 1: FEEL is held by Ms. Zhao Jiangbo ("**Mrs. Zhang**"), Mr. Zhang and Mr. Zhao as to 80%, 9.99% and 10%, respectively. On May 24, 2013, 72,000 shares in FEEL were issued to Mrs. Zhang, 399,070,000 shares in the Company were transferred from FEEL to Champion International Energy Limited ("**Champion**"), 399,070,000 shares in the Company were transferred from FEEL to Orient International Energy Limited ("**Orient**"), 475,000,000 shares in the Company were transferred from FEEL to New Sun International Energy Limited ("**New Sun**") and 141,460,000 shares in the Company were transferred from FEEL to Power International Energy Limited ("**Power**"). Each of Champion, Orient, New Sun and Power is a wholly-owned subsidiary of Sunrise Glory Holdings Limited, which is itself a wholly-owned subsidiary of FEEL. Mrs. Zhang, Mr. Zhang and Mr. Zhao have entered into an acting-in-concert agreement under which they agreed to act in concert in relation to all matters that require the decisions of the shareholders of FEEL. Pursuant to the acting-in-concert agreement, if a unanimous opinion in relation to the matters that require action in concert is unable to be reached, Mr. Zhang shall be allowed to vote on his, Mrs. Zhang's and Mr. Zhao's shares.

The long interests which FEEL, Mr. Zhang and Mr. Zhao have in the 1,521,295,234 shares in the Company include (i) the beneficial interests which FEEL has (and in the case of Mr. Zhang and Mr. Zhao, the indirect beneficial interests which they have (through their shareholdings in FEEL)) in the 1,414,600,000 shares in the Company held by FEEL through its subsidiaries, (ii) the 7,887,000 share options granted to Mr. Zhang, (iii) the 9,037,000 share options and awarded shares granted to Mr. Zhao, (iv) the call option which FEEL, Mr. Zhang and Mr. Zhao have been granted, pursuant to a put and call option agreement, over the 88,521,234 shares in the Company held by Mr. Ho Chi Sing through Celestial, as further described in note (2) below, (v) the100,000 shares owned by Mr. Zhang himself and (vi) 1,150,000 shares owned by Mr. Zhao.

Note 2: The Company was informed on November 8, 2014 that TPG Star Energy Ltd. and Celestial had entered into a sale and purchase agreement pursuant to which Celestial had acquired and TPG Star Energy Ltd. had sold 211,855,234 ordinary Shares in the Company.

On November 8, 2014, FEEL, Mr. Zhang, Mr. Zhao and Mrs. Zhang and Celestial entered into a put and call option agreement in relation to certain of the Shares, pursuant to which the parties to the out and call option agreement have agreed to grant each other certain rights in relation to their Shares, and section 317(1)(a) of the SFO applies.

On January 18, 2017, February 23, 2017 and March 7, 2017, Celestial had ceased to have 53,334,000 Shares, 40,000,000 Shares and 30,000,000 Shares in long and short positions, respectively.

Matters that need to be brought to the attention of the Shareholders

There is no information that needs to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there are no other matters concerning Mr. Zhao that need to be brought to the attention of the Shareholders.

SPECIAL ARRANGEMENTS ABOUT COMPLETION AND DELIVERY OF THE REVISED PROXY FORM

A Shareholder who has not yet lodged the First Proxy Form with the Company's branch share registrar in Hong Kong is requested to lodge the Revised Proxy Form if the Shareholder wishes to appoint proxy/proxies to attend the Annual General Meeting on its/his/her behalf. In this case, the First Proxy Form should not be lodged with the Company's branch share registrar in Hong Kong. A Shareholder who has already lodged the First Proxy Form with the Company's branch share registrar in Hong Kong should note that:

(i) If no Revised Proxy Form is lodged with the Company's branch share registrar in Hong Kong, the First Proxy Form, if correctly completed, will be treated as a valid proxy form lodged by the Shareholder. The proxy/proxies so appointed by the Shareholder will be entitled to vote at its/his/her discretion or to abstain from voting on any resolution properly put to the Annual General Meeting including the resolution in relation to the re-election of Mr. Zhao Jiangwei as an Executive Director as set out in this supplemental circular;

(ii) if the Revised Proxy Form is lodged with the Company's branch share registrar in Hong Kong by 9:30 a.m. on June 28, 2017 (Wednesday) (Hong Kong time) (the "**Closing Time**"), the Revised Proxy Form, if correctly completed, will be treated as a valid proxy form lodged by the Shareholder and will revoke and supersede the First Proxy Form previously lodged by the Shareholder; and

(iii) if the Revised Proxy Form is lodged with the Company's branch share registrar in Hong Kong after the Closing Time, or if lodged before the Closing Time but is incorrectly completed, the proxy appointment under the Revised Proxy Form will be invalid. The First Proxy Form, if correctly completed, will be treated as a valid proxy form lodged by the Shareholder. The proxy/proxies so appointed by the Shareholder under the First Proxy Form will be entitled to vote in the manner as mentioned in (i) above as if no Revised Proxy Form was lodged with the Company's branch share registrar in Hong Kong.

Completion and delivery of the First Proxy Form and/or the Revised Proxy Form will not preclude Shareholders from attending and voting at the Annual General Meeting if they so wish. Shareholders who have appointed or intend to appoint proxy/proxies to attend the Annual General Meeting are requested to pay attention to the special arrangements set out above.

IMPORTANT: THE FIRST PROXY FORM DESPATCHED WITH THE CIRCULAR IS SUPERSEDED BY THE REVISED PROXY FORM ENCLOSED HEREWITH.