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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)

PROFIT WARNING ANNOUNCEMENT

This announcement is made by the Company pursuant to rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The Board wishes to inform the holders of the Company's shares and other securities and potential investors that based on the Board's preliminary assessment of the information on hand pending finalisation of consolidation of the results of the Group for FY2015, the Group is expected to record a significant net loss for FY2015, as compared to a net profit for FY2014.

Holders of the Company's shares and securities and potential investors are advised to exercise caution when dealing in the shares and securities of the Company.

This announcement is made by MIE Holdings Corporation (the "Company", and together with its subsidiaries, the "Group") pursuant to rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong) (the "SFO").

The board of directors of the Company (the "Board") wishes to inform the holders of the Company's shares and other securities and potential investors that based on the Board's preliminary assessment of the information on hand pending finalisation of consolidation of the results of the Group for the year ended 31 December 2015 ("FY2015"), the Group is expected to record a significant net loss for FY2015, as compared to a net profit for the year ended 31 December 2014 ("FY2014"). The above change is primarily due to (a) the very substantial decline in global crude oil prices which resulted in decreases in average oil price realized and net oil sales revenue realized from our China and Kazakhstan operations in

FY2015 compared to FY2014 and (b) expected material non-cash accounting impairment in material assets as a result of lower commodity price assumptions as of year-end 2015 as compared to year-end 2014.

As the Company is still in the process of finalizing the results of the Group for FY2015, the information contained in this announcement is only a preliminary assessment by the Board based on the figures and information currently available, and which have not been audited or reviewed by the independent auditors of the Company. The Company expects to announce its annual results for FY2015 in late March 2016.

Holders of the Company's shares and securities and potential investors are advised to exercise caution when dealing in the shares and securities of the Company.

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

Hong Kong, February 17, 2016

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, Mr. Tao Tak Yin Dexter 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 W. Miller and Mr. Guo Yanjun.