MIE HOLDINGS CORPORATION
MI能源控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 1555)

RESIGNATION OF EXECUTIVE DIRECTOR, CHANGES OF CHIEF FINANCIAL OFFICER AND AUTHORIZED REPRESENTATIVE AND AMENDMENT TO AGM CIRCULAR AND AGM NOTICE

The board of directors (the "**Board**") of MIE Holdings Corporation (the "**Company)** announces that pursuant to the three-year service contract entered into between Mr. Tao Tak Yin Dexter ("**Mr. Tao**") and the Company dated March 4, 2013, the tenor of such contract expired on May 31, 2016. In this connection, there shall be no renewal or extension of service contract between the Company and accordingly Mr. Tao has resigned as an Executive Director and Chief Financial Officer of the Company, with effect from May 31, 2016.

The Board announces that Mr. Mei Liming has been appointed as the Chief Financial Officer of the Company with effect from May 31, 2016.

The Board also announces that Mr. Tian Hongtao has been appointed as an authorized representative of the Company with effect from May 31, 2016.

As a result of the resignation of Mr. Tao as an Executive Director, the ordinary resolution no. 2(a) in respect of the re-election of Mr. Tao as an Executive Director of the Company as set out in the AGM Circular and the AGM Notice is no longer applicable and will not be put forward for consideration and approval by the shareholders of the Company at the AGM.

RESIGNATION OF EXECUTIVE DIRECTOR AND CHANGE OF CHIEF FINANCIAL OFFICER

The board of directors (the "**Board**") of MIE Holdings Corporation (the "**Company**") announces that pursuant to the three-year service contract entered into between Mr. Tao Tak Yin Dexter ("**Mr. Tao**") and the Company dated March 4, 2013, the tenor of such contract expired on May 31, 2016. In this connection, there shall be no renewal or extension of service contract between the Company and accordingly Mr. Tao has resigned as an Executive Director and Chief Financial Officer of the Company, with effect from May 31, 2016.

Mr. Tao has confirmed to the Board that he has no conflict with the Board and there is no matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board announces that Mr. Mei Liming ("**Mr. Mei**") has been appointed as the Chief Financial Officer of the Company with effect from May 31, 2016.

Mr. Mei, aged 36, joined the Group in January 2005 and has since worked across various functions including as an accountant, finance manager and vice financial controller. During his career in the Group, Mr. Mei gained extensive knowledge and experience in the oil & gas industry, financial management and capital markets. Since joining the Group, apart from daily financial management, Mr. Mei has also been closely involved in many transactions including various financings and acquisitions. He also participated in the whole process of the Group's initial public offering on the main board of The Stock Exchange of Hong Kong Limited. Mr. Mei graduated from Beijing Institute of Petrochemical Technology with a Bachelor of Accounting in 2003. Prior to joining the Company, Mr. Mei worked as an accountant in SONY in 2004.

The Board would like to take this opportunity to thank Mr. Tao for his invaluable contributions to the Company and welcome Mr. Mei on his appointment.

CHANGE OF AUTHORIZED REPRESENTATIVE

As a result of the resignation of Mr. Tao as Executive Director, he has ceased to act as the authorized representative of the Company under Rule 3.05 of the Listing Rules with effect from May 31, 2016.

The Board further announces that Mr. Tian Hongtao has been appointed as authorized representative of the Company with effect from May 31, 2016.

AMENDMENT TO AGM CIRCULAR AND AGM NOTICE

Reference is made to the circular of the Company dated May 19, 2016 (the "**AGM Circular**") and the notice of annual general meeting of the Company dated May 19, 2016 (the "**AGM Notice**") for the annual general meeting of the Company (the "**AGM**") to be held on June 20, 2016 in respect of, among others, the re-election of directors of the Company.

As a result of the resignation of Mr. Tao, the ordinary resolution no. 2(a) in respect of the re-election of Mr. Tao as an Executive Director of the Company as set out in the AGM Circular and the AGM Notice is no longer applicable and will not be put forward for consideration and approval by shareholders of the Company at the AGM. The shareholders of the Company are reminded to read the AGM Notice, including its notes, for detail in respect of other resolutions which will remain scheduled for consideration and approval at the AGM, eligibility for attending the AGM, proxy form and other relevant matters.

Save as disclosed above, no other changes have been made to information set out in the AGM Circular and the AGM Notice.

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

Hong Kong, May 31, 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 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.