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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)

SECOND AMENDMENT TO SHARE AWARD SCHEME

Reference is made to the announcements of the Company dated 7 January 2015 and 20 November 2015 respectively regarding the adoption of the Scheme and the amendment thereto.

The Board has resolved to amend the Scheme limit, such that the number of Awarded Shares throughout the duration of the Scheme will be limited to 10% of the issued shares of the Company from time to time, instead of 10% of the issued shares as at the Adoption Date.

Save for the amendment set out in this announcement, no other changes have been made to the Scheme and all other terms of the Scheme remain effective.

BACKGROUND

Reference is made to the announcements of the Company dated 7 January 2015 and 20 November 2015 respectively regarding the adoption of the Scheme and the amendment thereto.

According to the Scheme, the number of Awarded Shares throughout the duration of the Scheme is limited to 10% of the issued shares of the Company as at the Adoption Date. Accordingly, the Board shall not make any further award of Awarded Shares which will result in the number of Shares awarded by the Board under the Scheme in excess of 10% of the issued share capital of the Company as at the Adoption Date.

As at the Adoption Date, the Company had 2,632,156,793 issued Shares. Accordingly, under the Scheme, the Company shall not make any further award of Awarded Shares which will result in the number of Shares awarded by the Board under the Scheme exceeding 263,215,679 Shares. As at the date of this announcement, the Company has granted 14,200,000 Awarded Shares under the Scheme.

AMENDMENT TO THE SCHEME

To give flexibility to the Company to grant Awarded Shares as and when appropriate in accordance with the purpose and terms of the Scheme and based on the capital structure of the Company from time to time, the Board has resolved to amend the Scheme limit, such that the number of Awarded Shares throughout the duration of the Scheme will be limited to 10% of the issued shares of the Company from time to time, instead of 10% of the issued shares as at the Adoption Date.

Save for the amendment set out in this announcement, no other changes have been made to the Scheme and all other terms of the Scheme remain effective.

The Company believes that such amendment is beneficial to the Company and its Shareholders as a whole.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions have the following meanings:

"Adoption Date"	6 January 2015, being the date on which the Scheme was approved and adopted by the Board
"Awarded Shares"	in respect of a Selected Grantee, such number of Shares determined by the Board and granted to such Selected Grantee
"Board"	the board of Directors or a duly authorized committee or person(s) delegated with the power and authority by the board of Directors of the Company to administer the Scheme
"Company"	MIE Holdings Corporation (stock code: 1555), a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
"Directors"	the directors of the Company
"Group"	the Company and its subsidiaries
"Scheme"	the share award scheme as adopted by the Company on 6 January 2015 and constituted by the Scheme Rules, as amended from time to time
"Scheme Rules"	the rules of the Scheme
"Selected Grantee(s)"	grantee(s) selected by the Board pursuant to the Scheme Rules
"Share(s)"	share(s) of US$0.001 each in the capital of the Company

"%"	per cent

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

Hong Kong, 15 June 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.