MIE HOLDINGS CORPORATION
MI 能源控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1555)

COMPLETION OF MAJOR TRANSACTION
DISPOSAL OF ASIA GAS & ENERGY LTD

Reference is made to the announcement (the "**Announcement**") of MIE Holdings Corporation (the "**Company**") dated 27 April 2016 in relation to the major transaction for the disposal of the entire issued share capital of Asia Gas & Energy Ltd. Terms used in this announcement shall have the same meanings as those defined in the Announcement unless the context otherwise requires.

The Board is pleased to announce that all Conditions have been fulfilled and Completion took place on 20 July 2016. The adjusted Purchase Price at Completion, after working capital and net contribution adjustments pursuant to the Agreement, amounts to US$208,173,719 (equivalent to approximately HK$1,613,346,322). The Management Fee received was US$398,710 (equivalent to approximately HK$3,090,003). The Group currently plans to use the proceeds of the Disposal for investments in new projects.

Following the Completion, Asia Gas & Energy Ltd ceased to be a subsidiary of the Company and the accounts of Asia Gas & Energy Ltd are no longer consolidated in the financial statements of the Company.

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

Hong Kong, 20 July 2016

For the purpose of this announcement and for illustrative purpose only, US$ is converted into HK$ at the rate of HK$7.75:US$1.00. No representation is made that any amounts in US$ has been or could be converted at the above rates or at any other rates.

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 W. Miller and Mr. Guo Yanjun.