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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 the Period, the Group is expected to record a more significant net loss as compared to the corresponding period in 2015.

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 six months ending 30 June 2016 (the "**Period**"), the Group is expected to record a more significant net loss as compared to the corresponding period in 2015. The above change is primarily due to (a) the continued decline in global crude oil prices which resulted in decreases in average oil price realized and sales revenue realized from our China and Kazakhstan operations (b) expected impairment in our China and Kazakhstan assets and (c) expected impairment from the reclassification of our Kazakhstan assets to disposal group held for sale. Further, the Company is in discussions with the

Chinese tax authorities regarding the potential tax implications relating to the divestments of Pan-China Resources Ltd and Asia Gas & Energy Ltd. If such taxes are confirmed, it will also have a significant impact on the Company's financials.

As the Company is still in the process of finalizing the interim results of the Group for Period, 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 interim results in late August 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, 5 August 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 W. Miller and Mr. Guo Yanjun.