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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)

COMPLETION OF INVESTMENT IN JOURNEY ENERGY INC.

Reference is made to the announcement (the “**Announcement**”) of MIE Holdings Corporation (the “**Company**”) dated 18 September 2016 in relation to the discloseable transaction for the acquisition of approximately 37.5% of the equity interests in Journey Energy Inc.. 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 30 September 2016.

Following the Completion, the Target Company is accounted for as an associate of the Company using equity accounting method. Depending on various factors including market conditions, the Company may or may not consider acquiring additional equity interest in the Target Company.

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

Hong Kong, 3 October 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.