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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)

DELAY IN DESPATCH OF CIRCULAR FOR MAJOR TRANSACTION

**IN RELATION TO
ACQUISITION OF 43.9% INTEREST IN, AND WARRANTS ISSUED BY,
LONG RUN EXPLORATION LTD.**

Reference is made to the announcement (the “**Announcement**”) of MIE Holdings Corporation (the “**Company**”) dated August 5, 2015 in relation to the acquisition by Maple Marathon Investments Limited, a wholly-owned subsidiary of the Company as at the date of the Announcement, of 43.9% interest in, and warrants issued by, Long Run Exploration Ltd.. Unless otherwise specified, capitalised terms defined in the Announcement shall have the same meanings when used in this announcement.

Pursuant to Rule 14.41(a) of the Listing Rules, the Circular is required to be despatched to the Shareholders within 15 business days after publication of the Announcement, that is, on or before August 26, 2015. As additional time is required to prepare, among other things, the financial information and information on the oil and gas reserves of the Target Company and the valuation report on the petroleum assets of the Target Company pursuant to the requirements under Chapter 18 of the Listing Rules, the Company has applied for, and the Stock Exchange has granted, a waiver from strict compliance with Rule 14.41(a) of the Listing Rules such that the Circular could be despatched to the Shareholders on or before October 31, 2015.

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

Hong Kong, August 26, 2015

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, Mr. Tao Tak Yin Dexter and Mr. Tian Hongtao; (2) the non-executive Director namely Mr. Wang Sing (Mr. Hung Leung is alternate to Mr. Wang Sing); and (3) the independent non-executive Directors namely Mr. Mei Jianping, Mr. Jeffrey W. Miller and Mr. Cai Rucheng.