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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)

AMENDMENT TO SHARE AWARD SCHEME

Reference is made to the announcement made by the Company on 7 January 2015 regarding the adoption of the Scheme.

The Board has resolved to amend the definition of Eligible Person in the Scheme with effect from the date of this announcement. By amending the definition of Eligible Person in the Scheme, Directors shall also be eligible to participate in the Scheme, subject to the terms of their service agreements or other agreements with the Company or any member of the Group.

In the event of any grant of Awards to the Directors pursuant to the Scheme, such grant will form part of the Directors' remuneration under their respective service contracts, and is therefore fully exempt from the reporting, announcement and independent shareholders' approval requirements under Rule 14A.95 of the Listing Rules.

Save for the amendment specified 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 announcement made by the Company on 7 January 2015 regarding the adoption of the Scheme.

AMENDMENT TO THE SCHEME

The Board has resolved to amend the definition of Eligible Person in the Scheme with effect from the date of this announcement. By amending the definition of Eligible Person in the Scheme, Directors who may be eligible to receive Awards pursuant to their service agreements or other agreements with the Company or any member of the Group shall also be eligible to participate in the Scheme.

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

SHARE AWARDS TO DIRECTORS

In the event of any grant of Awards to the Directors eligible under the scope of Eligible Person, such grant will form part of the Directors' remuneration under their respective service contracts, and is therefore fully exempt from the reporting, announcement and independent shareholders' approval requirements under Rule 14A.95 of the Listing Rules.

REASONS FOR THE AMENDMENT TO THE SCHEME

The purpose of the Scheme is to recognize and motivate the contribution of certain Eligible Persons.

Since the operation of the Scheme, the Board has recognized that Directors play an important role in contributing to the success of the Group and would like to use the Scheme to recognize and motivate their contribution.

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:

“Affiliate”	any entity other than the Company and any Subsidiary that is affiliated with the Company through stock or equity ownership or otherwise
“Award(s)”	the award of Shares by the Board to a Selected Grantee pursuant to the Scheme Rules
“Awarded Share(s)”	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
“Director(s)”	the director(s) of the Company

“Eligible Person(s)”	any Employee or Consultant of any member of the Group or of any Affiliate, excluding expressly any core connected person (as defined in the Listing Rules) and connected person (as defined in the Listing Rules)
“Employee”	any person designated as an employee (whether full time or part time) of the Company, a Subsidiary and/or an Affiliate
“Group”	the Company and its Subsidiaries from time to time
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Scheme”	the share award scheme constituted by the Scheme Rules, in its present form or 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 (or of such other nominal amount as shall result from a subdivision, consolidation, reclassification or reconstruction of the share capital of the Company from time to time)
“Subsidiary(ies)”	a company which is for the time being and from time to time a subsidiary (within the meaning of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong)) of the Company, whether incorporated in Hong Kong or elsewhere

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

Hong Kong, 20 November 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 Ms. Xie Na; and (3) the independent non-executive Directors namely Mr. Mei Jianping, Mr. Jeffrey W. Miller and Mr. Guo Yanjun.