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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)**

## **TERMINATION OF THE AMENDED INVESTMENT AGREEMENT AND THE SUBSCRIPTION AGREEMENT**

Reference is made to the announcement of MIE Holdings Corporation (the “**Company**”) dated August 5, 2015 and the announcement of the Company dated November 10, 2015 (the “**Announcement**”) in relation to the acquisition by Maple Marathon Investments Limited (the “**Investor**”) of certain interest in, and warrants issued by, Long Run Exploration Ltd. (the “**Target Company**”) and certain joint venture arrangements in respect of Asia Maple Ventures Limited. Unless otherwise specified, capitalised terms defined in the Announcement shall have the same meanings when used in this announcement.

This announcement is made pursuant to Rule 14.36 of the Listing Rules.

### **TERMINATION OF THE AMENDMENT INVESTMENT AGREEMENT**

Upon due consideration by the Board and discussion with our JV Partner in respect of the continuous volatility and uncertainty of the global commodity price outlook, the Investor, the Company and the Target Company terminated the Amended Investment Agreement by mutual written consent with effect from 4:00 p.m. on December 18, 2015 (Calgary time).

Upon termination of the Amended Investment Agreement, none of the Target Company, the Investor and the Company will have any further obligation to the others with respect to the Long Run Acquisition. No Target Company Termination Fee or Target Company Reimbursement Fee is payable by the Target Company to the Investor, and no Investor Reimbursement Fee or any other fee or expense is payable by the Investor to the Target Company, except that the Target Company and the Investor have agreed to share, in equal share, the filing fee of C\$50,000 (equivalent to approximately HK\$291,000) payable in respect of the filings made under the Competition Act.

In respect of the Escrow Amount of C\$10,000,000 (equivalent to approximately HK\$58,200,000) deposited by the Investor with the escrow agent, the Investor and the Target Company have given joint written instructions to the escrow agent to release the entire Escrow Amount (and any interest thereon) to the Investor following the date of termination of the Amended Investment Agreement.

## **TERMINATION OF THE SUBSCRIPTION AGREEMENT**

In light of the termination of the Amended Investment Agreement, the Company, the JV Partner, Asia Maple, MIE Maple and the Guarantor have agreed to terminate the Subscription Agreement with effect from the termination of the Amended Investment Agreement.

Upon termination of the Subscription Agreement, neither MIE Maple nor the JV Partner will have any further obligation to the other party with respect to Subscription Agreement including the Second Funding, except that MIE Maple is required under the terms of the Subscription Agreement to pay to the JV Partner the Structuring Fee of US\$1.25 million (equivalent to approximately HK\$9,687,500) within ten days from the date on which the Amended Investment Agreement is terminated. The Escrow Amount released to the Investor will be paid over to MIE Maple and the JV Partner in proportion to their respective shareholdings in Asia Maple.

## **GENERAL**

As a result of the termination of the Amended Investment Agreement and the Subscription Agreement, no EGM will be held by the Company to approve the Long Run Acquisition and the Joint Venture Arrangements and no circular will be issued to the Shareholders in this respect.

The Directors are of the view that the termination of the Amended Investment Agreement and the Subscription Agreement has no material adverse effect on the financial position and business operations of the Group.

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

Hong Kong, December 20, 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.*

*Unless the context requires otherwise, amounts denominated in C\$ and US\$ have been converted into HK\$ at an exchange rate of C\$1:HK\$5.82 and US\$1:HK\$7.75, respectively, for the purpose of illustration only. No representation is made that any amount in HK\$, C\$ or US\$ could have been or could be converted at the relevant dates at the above rate or at any other rates at all.*