

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



MIE HOLDINGS CORPORATION

MI 能源控股有限公司

(Incorporated in the Caymans Islands with limited liability)

(Stock code: 1555)

ANNOUNCEMENT

MIE Announces SGE 2013 Yearend Reserves and Resources

The Company is pleased to announce that RISC Operations Pty Ltd (“RISC”), an independent technical consultant has completed an assessment of the reserves and resources at year ended 2013 of our subsidiary Sino Gas & Energy Limited (“SGE”) in connection with the Linxing and Sanjiaobei production sharing contracts in Shanxi Province, China.

The reserves and resources were evaluated in accordance with the standards set in the SPE/WPC/AAPG/SPEE Petroleum Resources Management System (“SPE-PRMS”), last updated in 2007. By their very nature, reserves and resources are forward-looking estimates subject to change and revision.

Following the completion of the 2013 work program, which include the drilling of 31 wells and interpretation of 1,235 km of seismic lines, total project 2P (Proved+Probable) reserves for Linxing and Sanjiaobei had increased by 227%, from 327 billion cubic feet (“Bcf”) at 2012 yearend to over 1 trillion cubic feet (“Tcf”) at 2013 yearend. Our net 2P reserves increased by 211% to 303 Bcf. Total project 2C contingent resources increased by 32%, from 2.2 Tcf to 2.9 Tcf and our net 2C contingent resources increased 30% to 884 Bcf. Total best estimate prospective resources increased by 25%, from 3.2 Tcf to 4.0 Tcf and our net best estimate prospective resources increased 16% to 1.065 tcf. The increase in resources was driven by step-out drilling that increased the area of contingent resources and the seismic programs which almost doubled the percentage of acreage classified as prospective. The extensive drilling program also supported a further expansion of the discovered area, which increased 44% during the year of 2013.

These reserves and resources additions are an exciting development, which demonstrate the significant potential of the Linxing and Sanjiaobei production sharing contracts to contribute to the growth of the Company. This year 2014, SGE is continuing with a comprehensive work program designed further enhance the gas reserves and resources base of the production sharing contracts in Shanxi Province.

The following table summarizes our net gas reserves and resources in SGE at 2013 yearend compared to 2012 yearend:

Reserves/Resources Category	2012 <i>(Bcf)</i>	2013 <i>(Bcf)</i>	Change %
Net Reserves			
1P: Proved	33	134	306%
2P: Proved + Probable	97	303	211%
3P: Proved + Probable + Possible	207	499	141%
Net Resources			
2C Contingent Resources	679	884	30%
Best Estimate Prospective Resources	922	1,065	16%

Note: Contingent and Prospective Resources have not been risked for the risk of development and discovery.

Notice about risk and uncertainty inherent in reserve and resource forecasting

Based on reserve and resource definitions in SPE/PRMS standards, these estimates include various levels of risk and uncertainty, and are based on continuation of existing economic conditions regarding pricing, costs, legal and regulatory framework, etc. In addition, even with the same data and conditions different professional experts will estimate different numbers for reserves and resources based on their experience and interpretation of the data they review, and may categorize them differently. The Company employs qualified independent third party professionals to determine these numbers in accordance with existing international standards and industry practice; however, we have limited or no control over many of the factors affecting reserve and resource numbers. Actual future results will differ from the estimates presented herein.

These assessments were not prepared to comply with the China Petroleum Reserves Office (PRO-2005) standards or the U.S. Securities and Exchange Commission regulations and have not been verified by SGE's PSC partners CNPC and CUCBM.

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

Hong Kong, 4 March 2014

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. Tao Tak Yin Dexter; (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.