

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)

PROFIT WARNING ANNOUNCEMENT

This announcement is made by the Company pursuant to rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The Board wishes to inform the holders of the Company's shares and securities and potential investors that, the Group's consolidated net profits for second half of 2013 continued to be affected by, amongst others, similar factors as set out in the 2013 Interim Announcements, and based on the information currently available to the Board, the Group is expected to record a material decrease in consolidated net profits for the financial year ended 31 December 2013 as compared to that for the financial year ended 31 December 2012. Notwithstanding the above factors, the Board is of the view that our operation results have achieved the Group's overall strategic plan for 2013 and the financial position of the Group remains sound and stable.

Holders of the Company's shares and securities and potential investors are advised to exercise caution when dealing in the shares and securities of the Company.

This announcement is made by MIE Holdings Corporation (the "Company", and together with its subsidiaries, the "Group") pursuant to rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong) (the "SFO").

Reference is made to the Company's profit warning announcement dated 28 July 2013 and the interim results announcement dated 20 August 2013 (collectively "2013 Interim Announcements"). It was announced that, among other things, the Group recorded a material decrease in the consolidated net profits for the six months ended 30 June 2013 as compared to that for the same period of year 2012. The board of the Company (the "Board") wishes to inform the holders of the Company's shares and securities and potential

investors that the Group's consolidated net profits for second half of 2013 continued to be affected by, amongst others, similar factors as set out in the 2013 Interim Announcements, and based on the information currently available, it is expected that the Group shall record a material decrease in consolidated net profits for the financial year ended 31 December 2013 ("FY2013") as compared to that for the financial year ended 31 December 2012 ("FY2012").

The expected decrease in Group's consolidated net profits from FY2012 to FY2013 is mainly due to the following factors:

- (1) the average realized oil price (Daqing oil price FOB at Dalian port) for our Northeast China operation dropped to about US\$104.25/barrel for FY2013, compared to that of US\$113.51/barrel of FY2012; the average realized oil price (weighted average of export and domestic) for our Kazakhstan operation also decreased from US\$85.91/barrel for FY2012 to US\$79.64/barrel of FY2013;
- (2) the decrease in the net production allocated to the Group for the Northeast China project — as a result of the strategic scale back in capital expenditure for the region, the Group has been allocated less "cost recovery oil" in respect of its Northeast China operation; notwithstanding this, more "profit oil" was allocated which partially offset the above drop in "cost recovery oil" and contributed more free cash flow to support the development of Group's new assets, Emir-oil, LLC and Sino Gas & Energy Limited ("SGE");
- (3) the increase of finance expense arising from interest and certain one-off charges; and
- (4) the increase in loss of investment in our joint venture, SGE, as a result of increase in geological, geophysical and other exploration expenses (mainly seismic expenditures), which are accounted for under IFRS "successful method" by the Group and being charged to profit and loss account in the period of incurrence (it should be noted that SGE itself adopts IFRS "full cost method", under which similar exploration expenses are capitalized as exploration and evaluation assets and will be transferred to oil & gas properties, and ultimately being depreciated on the unit-of-production basis upon production phase of the project in future).

Notwithstanding the above factors, the Board is of the view that our operation results have achieved the Group's overall strategic plan for 2013 and the financial position of the Group remains sound and stable.

As the Company is still in the process of finalizing the annual results of the Group for the financial year ended 31 December 2013, the information contained in this announcement is only a preliminary assessment by the Board based on the figures and information currently available, and which have not been audited or reviewed by the independent auditors of the Company. The Company expects to announce its audited annual results for FY2013 by March 2014.

Holders of the Company's shares and securities and potential investors are advised to exercise caution when dealing in the shares and securities of the Company.

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

Hong Kong, March 4, 2014

As at the date of this announcement, the Board comprises (1) the executive directors namely Mr. Zhang Ruilin, Mr. Zhao Jiangwei, Mr. Tak Yin Dexter Tao and Mr. Andrew Harper; (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.