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MIE HOLDINGS CORPORATION

MI 能源控股有限公司

(Incorporated in the Caymans Islands with limited liability)

(Stock code: 1555)

Clarification Announcement on Resources at Year end 2013

Reference is made to the announcement of MIE Holdings Corporation (the “Company”) dated 13 March 2014 (the “Announcement”) on its Oil and Gas Reserves and Resources at Year end 2013. Capitalized terms used herein shall have the same meaning as those defined in the Announcement unless otherwise specified.

The Company would like to clarify that there is a mis-classification of Prospective Resources and Contingent Resources from Emir-Oil, LLC (“Emir-Oil”) in “Table 2 — The Company Net Resources” in the Announcement, and the corrected “Table 2 — The Company Net Resources” is as follows:

Table 2 — The Company Net Resources

Thousands of Barrels for Oil

Millions of SCF for Gas

BOE @ 6,000 SCF/Barrel

Prospective Resources, Best Estimate, Unrisked

		Oil	2013 Gas	BOE (Note 1)
China				
China Oil Properties (Note 2)	Songliao/Jiayi/Huanghua	20,990	—	20,990
China Gas Properties (Note 3)	Ordos	—	1,064,740	177,457
	China Subtotal	20,990	1,064,740	198,447
Kazakhstan — Emir-Oil	Mangistau	184,587	—	184,587
USA — Condor	Niobrara	—	—	—
Total Best Estimate Prospective Resources		<u>205,577</u>	<u>1,064,740</u>	<u>383,034</u>

Contingent Resources, 2C (mid case)		Oil	2013 Gas	BOE (Note 1)
China				
China Oil Properties (Note 2)	Songliao/Jiayi/Huanghua	8,456	—	8,456
China Gas Properties (Note 3)	Ordos	—	884,406	147,401
	China Subtotal	8,456	884,406	155,857
Kazakhstan — Emir-Oil	Mangistau	—	—	—
USA — Condor	Niobrara	763	1,583	1,027
Total 2C Contingent Resources		<u>9,219</u>	<u>885,989</u>	<u>156,884</u>

Note 1: BOE is based on conversion rate of 6,000 SCF per barrel.

Note 2: China Oil Properties include MI Energy (Daan, Miao3 and Moliqing PSCs) and Pan China Resources (Kongnan PSC).

Note 3: China Gas Property includes 51% of SGE's entitlement under its two production sharing contracts in China's Ordos Basin.

The correction is to properly classify all 184.6 million barrels of Oil Resources for Emir-Oil into Prospective Resources rather than 25.7 million barrels as Prospective Resources and 158.9 million barrels as Contingent Resources.

With the above correction, the Company's net, un-risked, best estimate Prospective Resources are 205.6 million barrels of oil and 1,064.7 billion cubic feet (BCF) (30.1 billion cubic meter, "BCM", where 1 cubic meter = 35.315 cubic feet) of gas, which corresponds to overall oil and gas un-risked, best estimate Prospective Resources of 383.0 million barrels of oil equivalents ("BOE", where 1 BOE = 6,000 cubic feet gas). The Company's mid-case, 2C, Contingent Resources are 9.2 million barrels of oil and 886.0 BCF (25.1 BCM) of gas, which corresponds to overall oil and gas 2C Contingent Resources of 156.9 million BOE.

The above clarification does not affect other information in the Announcement.

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

Hong Kong, 20 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.