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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)

INSIDE INFORMATION POTENTIAL CHANGE OF SHAREHOLDING IN MIE HOLDINGS CORPORATION AND PUT AND CALL OPTION AGREEMENT

This announcement is made by the Board pursuant to the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and Rule 13.09 of the Listing Rules.

1. POTENTIAL CHANGE OF SHAREHOLDING IN THE COMPANY

The Board was informed on 8 November 2014 that TPG Star Energy and Celestial have entered into a sale and purchase agreement pursuant to which Celestial has agreed to acquire and TPG Star Energy has agreed to sell 211,855,234 ordinary shares in the Company, representing approximately 8.05% of the total issued share capital of the Company as at the date of this announcement, for an aggregate consideration of HK\$264,819,042.50. The acquisition is expected to be completed on or around 26 November 2014.

2. PUT AND CALL OPTION AGREEMENT

The Board announces that on 8 November 2014, FEEL, Mr. Zhang Ruilin, Mr. Zhao Jiangwei, Mrs. Zhao Jiangbo and Celestial entered into the Agreement in relation to certain of the Shares, pursuant to which (subject to completion of the acquisition of the Shares by Celestial from TPG Star Energy mentioned above) the parties to the Agreement have agreed to grant each other certain rights in relation to their Shares.

As at the date of this announcement, Champion, Orient, New Sun and Power are the beneficial owners of 399,070,000, 399,070,000, 475,000,000 and 141,460,000 Shares respectively, representing in aggregate approximately 53.74% of the total issued share capital of the Company. Champion, Orient, New Sun and Power are indirect wholly-owned subsidiaries of FEEL.

Mr. Zhang Ruilin (the chairman and an executive director of the Company), Mr. Zhao Jiangwei (an executive director of the Company) and Mrs. Zhao Jiangbo are shareholders in FEEL, holding 9.99%, 10% and 80% of the issued share capital of FEEL respectively and have entered into an acting-in-concert agreement pursuant to which they have agreed to act in concert in relation to all matters which require the approval of the shareholders of FEEL.

MAJOR TERMS OF THE AGREEMENT

Details of the major terms of the Agreement are as follows:

Agreement conditional

The obligations of the parties under the Agreement are conditional upon Celestial (or its nominee) having duly completed the purchase of 211,855,234 Shares under the sale and purchase agreement between TPG Star Energy and Celestial mentioned above.

In the event that the purchase of the Shares by Celestial from TPG Star Energy is not completed on or before 30 November 2014 (or such other date as the parties may agree), the Agreement will terminate.

Grant of put option by FEEL to Celestial

Number of Shares under the Put Option: Up to 211,855,234 Shares

Put Option exercise period: The period commencing from the date which is 24 months after Celestial has completed its purchase of Shares from TPG Star Energy to the date which is 30 months after such date

Exercise price of the Put Option: The aggregate of HK\$1.25 multiplied by $(1+(0.15*N))$ multiplied by the number of Shares specified by Celestial under the Put Option (with N being the number of days from the date on which Celestial has completed its purchase of Shares from TPG Star Energy to the day prior to the day of completion of the Put Option divided by 365)

Grant of Call Option by Celestial to FEEL

Number of shares under the Call Option: Up to 84,742,094 Shares

Period of the Call Option: The period of 24 months from the date on which Celestial has completed its purchase of Shares from TPG Star Energy

Exercise price of the Call Option: The aggregate of HK\$1.25 multiplied by $(1+(0.15*N))$ multiplied by the number of Shares specified by FEEL under the Call Option (with N being the number of days from the date on which Celestial has completed its purchase of Shares from TPG Star Energy to the day prior to the date of completion of the Call Option divided by 365)

Transfer restrictions on Celestial and the Controlling Shareholders

For so long as Celestial beneficially owns at least 52,963,809 Shares, the Controlling Shareholders shall not dispose of their beneficial interest in more than 212,190,000 Shares without the prior written consent of Celestial, except for disposals of certain Shares which have been or may be charged by the Controlling Shareholders to third party lenders pursuant to the terms of such charges.

For a period of 24 months following the date of completion of the purchase of Shares by Celestial from TPG Star Energy and provided that the Controlling Shareholders beneficially own more than 50% of the issued share capital of the Company, Celestial shall not dispose of, other than pursuant to the Call Option, more than 105,927,617 Shares without the prior written consent of FEEL.

Provided Celestial beneficially owns at least 52,963,809 Shares, if the Controlling Shareholders wish to dispose of their beneficial interest in some or all of their Shares to a third party, Celestial shall have a right of first refusal over such Shares or a co-sale right in the event that it does not wish to exercise its right to acquire such Shares under the right of first refusal.

If Celestial wishes to transfer more than 52,963,809 Shares in any 180 day period to a third party by way of direct sale by private contract or share placement through any placing agent, it must first offer such excess number of Shares to FEEL.

Further obligations on the Controlling Shareholders

The Controlling Shareholders (other than FEEL) have agreed that, for so long as the Controlling Shareholders' obligations under this Agreement subsist, none of them shall sell, transfer or dispose of (or purport to do so) any of their legal or beneficial interest in FEEL if to do so would result in them collectively ceasing to beneficially own more than 50% of the issued share capital of FEEL.

FEEL has agreed that, for so long as the Controlling Shareholders' obligations under the Agreement subsist, it shall not sell, transfer or dispose of (or purport to do so) any of its legal or beneficial interests in Champion, New Sun, Orient or Power.

DEFINITIONS

The following terms have the following meanings in this announcement, unless the context otherwise requires:

“Agreement”	the put and call option agreement entered into among FEEL, Mr. Zhang Ruilin, Mr. Zhao Jiangwei, Mrs. Zhao Jiangbo and Celestial on 8 November 2014
“Board”	the board of directors of the Company
“Call Option”	the call option granted by Celestial to FEEL pursuant to the Agreement
“Celestial”	Celestial Energy Limited, a company incorporated in the British Virgin Islands which is wholly legally and beneficially owned by Mr. Ho Chi Sing (alias Mr. Simon Ho), who is currently one of the managing members of IDG Capital Management Company Limited
“Champion”	Champion International Energy Limited, a company incorporated in the British Virgin Islands, an indirect wholly-owned subsidiary of FEEL
“Company”	MIE Holdings Corporation
“Controlling Shareholders”	FEEL, Mr. Zhang Ruilin, Mr. Zhao Jiangwei and Mrs. Zhao Jiangbo
“FEEL”	Far East Energy Limited, a limited liability company incorporated under the laws of Hong Kong with registered number 847385, a substantial shareholder of the Company
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“New Sun”	New Sun International Energy Limited, a company incorporated in the British Virgin Islands, an indirect wholly-owned subsidiary of FEEL
“Orient”	Orient International Energy Limited, a company incorporated in the British Virgin Islands, an indirect wholly-owned subsidiary of FEEL

“Power”	Power International Energy Limited, a company incorporated in the British Virgin Islands, an indirect wholly-owned subsidiary of FEEL
“Put Option”	the put option granted by FEEL to Celestial pursuant to the Agreement
“Share(s)”	ordinary share(s) of US\$0.001 each in the capital of the Company (as adjusted to take into account any consolidation or sub-division from time to time)
“TPG Star Energy”	TPG Star Energy Ltd., a company incorporated in the Cayman Islands
“US\$”	United States dollar, the lawful currency of the United States of America
“%”	per cent.

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

Hong Kong, 9 November 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.