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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)**

### **ANNOUNCEMENT**

This announcement is made by the Company on a voluntary basis.

The Ministry of Finance of the People's Republic of China (“**MOF**”) recently issued a notice regarding the increase of the threshold of the special oil income levy (Cai Shui [2014] No.115) (“**Notice**”) paid by crude oil producers. Pursuant to the Notice, as approved by the State Council, MOF has decided to increase the threshold of the special oil income levy from US\$55 to US\$65 per barrel, with effected from 1 January 2015. Notwithstanding such adjustment, the special oil income levy will continue to have 5 levels and will be calculated and charged according to the progressive ad valorem rates on the excess amounts. The levy will be calculated on a monthly basis and collected on a quarterly basis. Details of the level of the levy are as follows:

<b>Crude oil prices (US\$/barrel)</b>	<b>Level of levy</b>
65–70 (inclusive)	20%
70–75 (inclusive)	25%
75–80 (inclusive)	30%
80–85 (inclusive)	35%
Over 85	40%

Following the increase of the special oil income levy threshold, the *Notice of the Ministry of Finance on Printing and Issuing the Management Rules on the Imposition of Special Oil Income* (Cai Qi [2006] No.72) shall continue to apply to other issues relating to the collection and management of the special oil income levy.

By Order of the Board  
**Zhang Ruilin**  
*Chairman*

Hong Kong, 29 December, 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, Mr. Andrew Sherwood Harper and Mr. Tian Hongtao; (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.*