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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)

PROPOSED ISSUE OF U.S. DOLLAR DENOMINATED SENIOR NOTES

The Company proposes to conduct the Proposed Notes Issue to institutional investors. The Proposed Notes Issue will only be offered outside the United States to non-U.S. persons in compliance with Regulation S of the Securities Act. Both BofA Merrill Lynch and Deutsche Bank are acting as joint global coordinators, and BofA Merrill Lynch, Deutsche Bank, HSBC, Goldman Sachs and Morgan Stanley are acting as joint bookrunners and joint lead managers for the Proposed Notes Issue.

As no binding agreement in relation to the Proposed Notes Issue has been entered into at the date of this announcement, the Proposed Notes Issue may or may not materialize. Potential investors and shareholders of the Company are urged to exercise caution when dealing in the securities of the Company. Further announcement in respect of the Proposed Notes Issue will be made by the Company should a purchase agreement be signed.

THE PROPOSED NOTES ISSUE

The Company proposes to conduct the Proposed Notes Issue to institutional investors.

The Proposed Notes Issue will only be offered outside the United States to non-U.S. persons in compliance with Regulation S of Securities Act. None of the Notes will be offered to the public in Hong Kong and none of the Notes will be placed to any connected persons of the Company.

Completion of the Proposed Notes Issue is subject to market conditions and investors interest. Pricing of the Notes, including the aggregate principal amount, the offer price and interest rate, will be determined through a book building exercise conducted by BofA Merrill Lynch, Deutsche Bank, HSBC, Goldman Sachs and Morgan Stanley as joint bookrunners and joint lead managers beginning on or around January 30, 2013. Upon finalization of the terms of the Notes, BofA Merrill Lynch, Deutsche Bank, HSBC, Goldman Sachs, Morgan Stanley, the Company and those subsidiaries of the Company acting as guarantors will enter into a purchase agreement in relation to the Notes and other ancillary documents.

PROPOSED USE OF PROCEEDS

The Company intends to use the net proceeds of the Notes (i) to repay substantially all of the Group's existing indebtedness to Minsheng Bank; and (ii) for capital expenditure, working capital and general corporate purposes.

The above is based on the Company's current intention subject to market conditions and other factors.

LISTING

Application has been made to the Singapore Exchange Securities Trading Limited and approval in-principle has been received for listing of the Notes. Admission of the Notes to the Singapore Exchange Securities Trading Limited is not to be taken as an indication of the merits of the Company, its subsidiaries or the Notes.

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DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise:

“Board”	the board of Directors of the Company
“BofA Merrill Lynch”	Merrill Lynch International
“Company”	MIE Holdings Corporation (stock code: 1555), a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Deutsche Bank”	Deutsche Bank AG, Singapore Branch
“Directors”	the directors of the Company
“Goldman Sachs”	Goldman Sachs (Asia) L.L.C.
“Group”	the Company and its subsidiaries
“HSBC”	The Hongkong and Shanghai Banking Corporation Limited
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Minsheng Bank”	China Minsheng Banking Corporation Limited, Head Office and China Minsheng Banking Corporation Limited, Hong Kong Branch
“Morgan Stanley”	Morgan Stanley & Co. International plc
“Notes”	U.S. dollar denominated senior notes proposed to be issued by the Company and guaranteed by some of its subsidiaries
“Proposed Notes Issue”	the proposed issue of the Notes by the Company
“Securities Act”	the United States Securities Act of 1933, as amended

“Stock Exchange” The Stock Exchange of Hong Kong Limited

“United States” or “U.S.” the United States of America

By order of the Board
MIE Holdings Corporation
Zhang Ruilin
Chairman

Hong Kong, January 30, 2013

As at the date of this announcement, the Board comprises (1) the executive Directors namely Mr. Zhang Ruilin, Mr. Zhao Jiangwei, Mr. Forrest Lee Dietrich and Mr. Allen Mak; (2) the non-executive Director namely Mr. Wang Sing (Mr. Tsang Chi Kin 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.