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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)**

### **MIE Subsidiary SGE Signs Pilot Gas Sales Agreement**

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

The Company is pleased to announce that its subsidiary Sino Gas & Energy Limited (“SGE”) has signed a pilot gas sales agreement (“Sales Agreement”) with its PSC partner China United Coalbed Methane Corporation Limited (“CUCBM”).

Under the Sales Agreement, pilot production shall commence as early as December 2013. SGE will supply the pilot production of gas from Linxing project to CUCBM who will sell the gas to the local market in Shanxi Province. During the one year test production period, the parties will use their best efforts to supply and take a maximum quantity of gas from the pilot program. Initially seven wells are planned to be connected to a central gathering station located on the western portion of Linxing area. Additional wells are expected to be put online as wells are drilled and gathering facilities are expanded. After the test production and subject to the approval of Chinese reserve report, overall development plan, sales volumes can increase up to 1,000,000 m<sup>3</sup>/day. Any incremental sales volumes beyond this amount are dependent upon well performance and further negotiations.

An initial price of approximately US\$7/Mscf (thousand standard cubic feet) will apply during the first year, and will be adjusted on an annual basis by reference to Shanxi Province market prices and applicable government policies.

Subject to the approval of Chinese reserve report, overall development plan and other licensing requirements for the gas production, the gas sales contract is valid over the life of the Linxing PSC.

SGE is the sole operator and foreign contractor pursuant to two PSCs, namely Linxing PSC and Sanjiaobei PSC, both of which are located on the eastern flank of Ordos Basin. The contracted area is approximately 1,874 square kilometers for Linxing PSC and 1,124 square kilometers for Sanjiaobei PSC. MIE holds a 51% interest in SGE.

## **GENERAL**

Shareholders and potential investors of the shares of the Company should note that the above mentioned updates contain or will contain certain target which may or may not materialize. Shareholders and potential investors of the shares of the Company should exercise caution when dealing in the shares of the Company.

By order of the Board of  
**MIE HOLDINGS CORPORATION**  
**Mr. Zhang Ruilin**  
*Chairman*

Hong Kong, 26 June 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.*