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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

The board of directors (the “Board”) of MIE Holdings Corporation, together with its subsidiaries (collectively “Group” or “Company”) makes this announcement in response to certain articles published on various websites in the Peoples’ republic of China which contained, among other things, certain allegations relating to the Group, and in particular the Daan, Molqing and Miao 3 production sharing projects that the Group holds in China (“Article”). The Chairman of the Company Mr. Zhang Ruilin (“Mr Zhang”) has returned to his office on September 7, 2013, after attending the Sino-Kazakhstan enterprise commission establishment ceremony held in Kazakhstan, where Chinese and Kazakhstan top leaders also presented The Company wishes to clarify its position with regard to the Article and state as follows:

1. The Daan, Moliqing and Miao 3 product sharing contracts (“PSC”) were entered into in 1997 and 1998 respectively, based on a standard and international PSC template pursuant to the *Regulations of the People’s Republic of China on Exploitation of Onshore Petroleum Resources in Cooperation with Foreign Enterprises* promulgated by the State Council. As a foreign oil and gas company, MI Energy Corporation (“MIE”) acquired the rights and obligations under the three PSCs in 2001. Thereafter in 2003, Mr. Zhang, through Far East Energy Limited (“FEEL”), acquired MIE after arm’s length negotiations with the vendor. Pursuant to the transaction documents, MIE’s rights and obligations under the three PSCs and related sales contracts continue. (The Corporate Development History of our Company has been duly disclosed in our IPO prospectus).
2. The Company operates Daan, Moliqing and Miao 3 product sharing projects in accordance with international PSC management customs, including but not limited to the joint committee management, overall development plan approval, annual work program and budget approval and sales plan approval

3. Like other upstream oil and gas companies around the world, the Company recruits and retains the best available international and local personnel from where the projects are located for positions of substantial responsibility to carry out different operations. Many of the expatriate and Chinese executives of MIE have been working for MIE before it was acquired by FEEL, a company owned and controlled by Mr. Zhang. Throughout the development of the Company, there have been talented oil and gas professionals joining and leaving the Company under our market-oriented employment system, including the people mentioned in the Article.

The board would like to emphasize that the activities of Company are under normal operation. There are no matters of a material nature that should be brought to the public. The Company will continue to focus on oil and gas exploration and development activities in compliance with laws and regulations in different jurisdictions where our assets are located. The Company will maximize our shareholder value in every legal way possible.

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

Hong Kong, 9 September 2013

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.