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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in MIE Holdings Corporation, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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MI能源控股有限公司
MIE HOLDINGS CORPORATION

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1555)

**PROPOSALS FOR
RE-ELECTION OF RETIRING DIRECTORS,
GENERAL MANDATES TO REPURCHASE SHARES AND
TO ISSUE NEW SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of MIE Holdings Corporation to be held at Luk Kwok Hotel, Falcon Room I on Friday, May 6, 2011 at 10:30 a.m. is set out on pages 16 to 19 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.mienergy.com.cn>).

Whether or not you are able to attend and vote at the Annual General Meeting, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy as instructed will not preclude shareholders from attending and voting in person at the Annual General Meeting if they so wish.

March 31, 2011

DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“Annual General Meeting”	an annual general meeting of the Company to be held at Luk Kwok Hotel, Falcon Room I on Friday, May 6, 2011 at 10:30 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 16 to 19 of this circular, or any adjournment thereof;
“Articles of Association”	the articles of association of the Company currently in force;
“Board”	the board of Directors;
“Company”	MIE Holdings Corporation, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange;
“Director(s)”	the director(s) of the Company;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Issuance Mandate”	a general mandate proposed to be granted to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of proposed ordinary resolution contained in item 6 of the notice of the Annual General Meeting as set out on pages 16 to 19 of this circular;
“Latest Practicable Date”	March 25, 2011, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“MIE”	MI Energy Corporation, a company incorporated in the Cayman Islands on May 22, 2001 with limited liability and the wholly owned subsidiary of the Company;

DEFINITIONS

“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong;
“Shares(s)”	ordinary share(s) of US\$0.001 each in the capital of the Company;
“Share Repurchase Mandate”	a general mandate proposed to be granted to the Directors to purchase Shares on the Stock Exchange of not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting as set out on pages 16 to 19 of this circular;
“Shareholder(s)”	holder(s) of Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	the Codes on Takeovers and Mergers issued by the Securities and Futures Commission in Hong Kong;
US\$	US dollars, the lawful currency of The United States of America.

LETTER FROM THE BOARD



MI能源控股有限公司
MIE HOLDINGS CORPORATION

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1555)

Executive Directors:

Mr Zhang Ruilin (*Chairman*)
Mr Zhao Jiangwei
Mr Forrest Lee Dietrich
Mr Allen Mak

Non-executive Directors:

Mr Wang Sing
Mr Law Cheuk Kin, Stephen
(alternate to Mr Wang Sing)

Independent Non-executive Directors:

Mr Mei Jianping
Mr Jeffrey W. Miller
Mr Cai Rucheng

Registered Office:

P.O. Box 309
Ugland House
Grand Cayman KY1-1104
Cayman Islands

Head Office:

Sutie 406, Block C, Grand Place
5 Hui Zhong Road
Chaoyang District
Beijing 100101
The People's Republic of China

*Principal Place of Business in
Hong Kong:*

Level 28, Three Pacific Place
1 Queen's Road East
Hong Kong

March 31, 2011

To the Shareholders

Dear Sir/Madam,

**PROPOSALS FOR
RE-ELECTION OF RETIRING DIRECTORS,
GENERAL MANDATES TO REPURCHASE SHARES AND
TO ISSUE NEW SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting for (i) the re-election of the retiring Directors; and (ii) the granting to the Directors of the Share Repurchase Mandate and the Issuance Mandate to repurchase Shares and to issue new Shares, respectively.

LETTER FROM THE BOARD

2. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 16.18 of the Articles of Association, Mr Zhang Ruilin, Mr Zhao Jiangwei and Mr Forrest Lee Dietrich shall retire at the Annual General Meeting. All of the above retiring Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

Details of the retiring Directors proposed for re-election at the Annual General Meeting are set out in Appendix I to this circular.

3. PROPOSED GENERAL MANDATE TO REPURCHASE SHARES

Ordinary resolutions were passed on November 27, 2010 to approve to grant general mandate to the Board (i) to repurchase Shares, the aggregate nominal value of which does not exceed 10% of the aggregate nominal value of the issued share capital of the Company immediately following the listing of the Shares on the Stock Exchange on December 14, 2010 (the “**Listing**”); and (ii) to allot, issue and otherwise deal with Shares not exceeding, with the aggregate nominal value of not more than the sum of not more than 20% of the share capital of the Company in issue immediately following the Listing, together with the nominal amount (up to a maximum of 10% of the aggregate nominal value of the Company’s issued share capital immediately following the Listing) of any Shares repurchased by the Company in accordance with (i) above, if any.

These general mandates will lapse at the conclusion of the Annual General Meeting, unless renewed then.

In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Share Repurchase Mandate to the Directors to purchase Shares on the Stock Exchange of not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting as set out on pages 16 to 19 of this circular (i.e. an aggregate nominal amount of Shares up to US\$264,133.40 (equivalent to 264,133,400 Shares) on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting). The Directors wish to state that they have no immediate plan to repurchase any Shares pursuant to the Share Repurchase Mandate.

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Share Repurchase Mandate is set out in Appendix II to this circular.

LETTER FROM THE BOARD

4. PROPOSED GENERAL MANDATE TO ISSUE SHARES

In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Issuance Mandate to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of proposed ordinary resolution contained in item 6 of the notice of the Annual General Meeting as set out on pages 16 to 19 of this circular (i.e. an aggregate nominal amount of Shares up to US\$528,266.80 (equivalent to 528,266,800 Shares) on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting). An ordinary resolution to extend the Issuance Mandate by adding the aggregate nominal amount of Shares repurchased by the Company pursuant to the Share Repurchase Mandate will also be proposed at the Annual General Meeting.

The Directors wish to state that they have no immediate plan to issue any new Shares pursuant to the Issuance Mandate.

5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 16 to 19 of this circular.

Pursuant to the Listing Rules and the Company's Articles of Association, any vote of shareholders at a general meeting must be taken by poll. An announcement on the poll vote results will be published by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.mienergy.com.cn>). Whether or not Shareholders are able to attend and vote at the Annual General Meeting, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy as instructed will not preclude you from attending and voting at the Annual General Meeting if you so wish.

LETTER FROM THE BOARD

6. RECOMMENDATION

The Directors consider that the proposed re-election of retiring Directors and granting of the Share Repurchase Mandate and Issuance Mandate are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
For and on behalf of the Board
Zhang Ruilin
Chairman

The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.

(1) Mr Zhang Ruilin

Mr Zhang Ruilin (“Mr Zhang”), aged 40, has been our executive Director, chairman and chief executive officer since his appointment on March 20, 2008. He is the controlling shareholder of Far East Energy Limited (“FEEL”) which is the controlling shareholder (as defined in the Listing Rules) of the Company.

Following the takeover of MIE by FEEL from Microbes Inc. in August 2003, he joined the Company in September 2003 and has been a director of MIE. He is primarily responsible for overseeing the overall strategies, planning and day-to-day management and operations of the Company.

Mr Zhang has over 20 years of experience in the oil and gas business, during which he acquired his experience as an oilfield worker and technician for PetroChina in 1989 and as the chairman and general manager at a local oilfield services company, Jilin San Huan Petrochemical Co., Ltd., for over five years. In May 2003, he founded FEEL in Hong Kong, through which he acquired MIE from Microbes Inc. He is a member of the Songyuan Committee of the National People’s Congress of The People’s Republic of China (“PRC”). Mr Zhang graduated from Jilin Petroleum College in 1995.

Save as disclosed above, Mr Zhang did not hold any directorship in other listed public companies in Hong Kong or overseas in the last three years, and he is not related to any Directors, senior management, other substantial or controlling shareholder (as defined in the Listing Rules) of the Company, nor does he hold any other positions with the Company or any of its subsidiaries.

Mr Zhang entered into a service contract with each of the Company and MIE on November 20, 2009, which is renewable yearly unless terminated (i) with twelve month’s notice by either party, or (ii) by the Company or MIE (as applicable) upon certain events such as having committed serious or persistent breaches of the service contract. Should the Company or MIE (as applicable) terminate the service contract, Mr Zhang will be entitled to receive a severance payment equivalent to one year’s basic pay under the service contract, save for circumstances described in item (ii) above. Mr Zhang is also subject to the relevant retirement by rotation and re-election provisions in the Articles of Association. Mr Zhang is entitled to receive an annual emolument of RMB4,160,000 which is determined by the Board with reference to his experience, duties and responsibilities with the Company, and is subject to review by the Board from time to time.

As at the Latest Practicable Date, Mr Zhang had the following interests in Shares/underlying Shares of the Company and its associated corporations pursuant to Part XV of the SFO:

Name	Name of corporation	Capacity	Total interests in Shares	Approx. percentage of the issued share capital of the corporation
Mr Zhang	the Company	Held by corporation	1,414,600,000 (Note)	53.56%
	FEEL	Beneficial owner	999 (Note)	9.99%

Note: FEEL is held by Mr Zhang and Mr Zhao Jiangwei (“Mr Zhao”) as to 9.99% and 90% respectively. On May 16, 2003, 9,999 shares in FEEL were issued to Mr Zhang, who then transferred 9,000 shares out of his 9,999 shares to Mr Zhao on October 4, 2003. Mr Zhang and Mr Zhao have entered into an acting-in-concert agreement (the “Acting-in-concert Agreement”) under which they agreed to act in concert in relation to all matters that require the decisions of the shareholders of FEEL. Pursuant to the Acting-in-Concert Agreement, if a unanimous opinion in relation to the matters that require action in concert is unable to be reached, Mr Zhang shall be allowed to vote on both his and Mr Zhao’s shares.

Save as disclosed above, Mr Zhang did not have or was not deemed to have any other interests or short positions in the Shares or underlying Shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Save as disclosed above, there is no information which is discloseable nor is Mr Zhang involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr Zhang that need to be brought to the attention of the Shareholders in relation to his re-election.

(2) Mr Zhao Jiangwei

Mr Zhao, aged 39, has been our executive Director, vice chairman and senior vice president since his appointment on December 19, 2008. He, along with Mr Zhang, is the controlling shareholder of FEEL which is the controlling Shareholder (as defined in the Listing Rules) of the Company.

Mr Zhao has over 17 years of experience in oil and gas industry, during which he acquired his experience as a technician for PetroChina at the Jilin oilfields from 1993 to 1999 and as the manager of the technical department at Jilin San Huan Petrochemical Co., Ltd. from 2000 to 2003. Following the takeover of MIE by FEEL from Microbes Inc. in August 2003, Mr Zhao joined the Company in September 2003 and has since been a director of MIE. He is and will continue to be primarily responsible for assisting the chairman in overseeing the operations at Daan, Moliqing and Miao 3 oilfields. Mr Zhao obtained a Bachelor of Arts degree from Daqing Petroleum College in 1999.

Save as disclosed above, Mr Zhao did not hold any directorship in other listed public companies in Hong Kong or overseas in the last three years, and he is not related to any Directors, senior management, other substantial or controlling Shareholders (as defined in the Listing Rules) of the Company, nor does he hold any other positions with the Company or any of its subsidiaries.

Mr Zhao entered into a service contract with each of the Company and MIE on November 20, 2009, which is renewable yearly unless terminated (i) with twelve month's notice by either party, or (ii) by the Company or MIE (as applicable) upon certain events such as having committed serious or persistent breaches of the service contract. Should the Company or MIE (as applicable) terminate the service contract, Mr Zhao will be entitled to receive a severance payment equivalent to one year's basic pay under the service contract, save for circumstances described in item (ii) above. Mr Zhao is also subject to the relevant retirement by rotation and re-election provisions in the Articles of Association. Mr Zhao is entitled to receive an annual emolument of RMB5,132,000 which is determined by the Board with reference to his experience, duties and responsibilities with the Company, and is subject to review by the Board from time to time.

As at the Latest Practicable Date, Mr Zhao had the following interests in Shares/underlying Shares of the Company and its associated corporations pursuant to Part XV of the SFO:

Name	Name of corporation	Capacity	Total interests in Shares	Approx. percentage of the issued share capital of the corporation
Mr Zhao	the Company	Held by corporation	1,414,600,000 (Note)	53.56%
	FEEL	Beneficial owner	9,000 (Note)	90.0%

Note: FEEL is held by Mr Zhang and Mr Zhao as to 9.99% and 90% respectively. On 16, May 2003, 9,999 shares in FEEL were issued to Mr Zhang, who then transferred 9,000 shares out of his 9,999 shares to Mr Zhao on October 4, 2003. Mr Zhang and Mr Zhao have entered into an Acting-in-Concert Agreement under which they agreed to act in concert in relation to all matters that require the decisions of the shareholders of FEEL. Pursuant to the Acting-in-Concert Agreement, if a unanimous opinion in relation to the matters that require action in concert is unable to be reached, Mr Zhang shall be allowed to vote on both his and Mr Zhao's shares.

Save as disclosed above, Mr Zhao did not have or was not deemed to have any other interests or short positions in the Shares or underlying Shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Save as disclosed above, there is no information which is discloseable nor is Mr Zhao involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr Zhao that need to be brought to the attention of the Shareholders in relation to his re-election.

(3) Mr Forrest Lee Dietrich

Mr Forrest Lee Dietrich (“Mr Dietrich”), aged 59, has been our executive Director and senior vice president since his appointment on December 19, 2008.

Prior to joining us in January 2002, Mr Dietrich joined Microbes Inc. in 1994 and held various technical and management positions during different phases of development of the production sharing contracts. He is primarily responsible for mid-term and long-term planning and reserves management. Mr Dietrich is also a director of MIE.

Mr Dietrich has over 35 years of experience in oil and gas business, during which he acquired his experience as the vice president of operations for Greenwich Oil Corporation, an oil company based in Dallas, Texas, from 1985 to 1994 and served in various capacities as area engineering supervisor, evaluations specialist and planning coordinator and in various staff engineering positions at Texaco USA (Getty Oil) in Texas and California from 1974 to 1985. Mr Dietrich has been a member of the Society of Petroleum Engineers since 1972 and has been a professional engineer in the State of Texas since 1984. He has authored and co-authored four technical papers for the Society of Petroleum Engineers regarding microbial enhanced oil recovery and presented three of those papers at their technical meetings. Mr Dietrich obtained a Bachelor degree in Science in Petroleum and Natural Gas Engineering from Pennsylvania State University in 1974.

Save as disclosed above, Mr Dietrich did not hold any directorship in other listed public companies in Hong Kong or overseas in the last three years, and he is not related to any Directors, senior management, other substantial or controlling Shareholders (as defined in the Listing Rules) of the Company, nor does he hold any other positions with the Company or any of its subsidiaries.

Mr Dietrich is also subject to the relevant retirement by rotation and re-election provisions in the Articles of Association. Mr Dietrich is entitled to receive an annual emolument of RMB2,796,000 which is determined by the Board with reference to his experience, duties and responsibilities with the Company, and is subject to review by the Board from time to time.

As at the Latest Practicable Date, Mr Dietrich had the following interests in Shares/underlying Shares of the Company and its associated corporations pursuant to Part XV of the SFO:

	No. of share options to be subscribed for Shares of the Company	Approximate % of the issued share capital
Mr Dietrich	6,819,489	0.26%

Save as disclosed above, Mr Dietrich did not have or was not deemed to have any other interests or short positions in the Shares or underlying Shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Save as disclosed above, there is no information which is discloseable nor is Mr Dietrich involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr Dietrich that need to be brought to the attention of the Shareholders in relation to his re-election.

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,641,334,000 Shares.

Subject to the passing of the ordinary resolution set out in item 5 of the notice of the Annual General Meeting in respect of the granting of the Share Repurchase Mandate and on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting, i.e. being 2,641,334,000 Shares, the Directors would be authorized under the Share Repurchase Mandate to repurchase, during the period in which the Share Repurchase Mandate remains in force, an aggregate nominal amount of Shares up to US\$264,133.40 (equivalent to 264,133,400 Shares), representing 10% of the aggregate nominal amount of Shares in issue as at the date of the Annual General Meeting.

2. REASONS FOR SHARE REPURCHASE OF SHARES

The Directors believe that the granting of the Share Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole.

Repurchases of Shares may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole.

3. FUNDING OF REPURCHASE

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Memorandum and Articles of Association, the laws of the Cayman Islands and/or any other applicable laws, as the case may be.

4. IMPACT OF REPURCHASE

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited consolidated financial statements of the Company for the year ended December 31, 2010) in the event that the Share Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during each of the previous 12 months were as follows:

Month	Highest HK\$	Lowest HK\$
2010		
December (from December 14, 2010)	1.79	1.60
2011		
January	2.23	1.68
February	3.29	2.08
March (<i>up to the Latest Practicable Date</i>)	3.34	2.68

6. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases of Shares pursuant to the Share Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

7. TAKEOVERS CODE

If as a result of a repurchase of Shares pursuant to the Share Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholders' interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, FEEL owned 1,414,600,000 Shares, representing 53.56% of the total issued share capital of the Company. FEEL is controlled by Mr Zhang and Mr Zhao who hold 9.99% and 90% of the issued share capital of FEEL, respectively. On the basis that no further Shares are issued or repurchased after the Latest Practicable Date, in the event that the Directors exercise the Share Repurchase Mandate in full, the shareholdings of FEEL would be increased to approximately 59.51% of the total issued share capital of the Company. Accordingly, the exercise of the Share Repurchase Mandate in full will not result in FEEL being obliged to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors do not propose to exercise the Share Repurchase Mandate to such an extent which would result in the aggregate number of shares held by the public shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

8. REPURCHASE OF SHARES MADE BY THE COMPANY

During the 6 months prior to the Latest Practicable Date, the Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise).

NOTICE OF ANNUAL GENERAL MEETING



MI能源控股有限公司 MIE HOLDINGS CORPORATION

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1555)

Notice is hereby given that an Annual General Meeting of MIE Holdings Corporation (the “Company”) will be held at Luk Kwok Hotel, Falcon Room I on Friday, May 6, 2011 at 10:30 a.m. for the following purposes:

1. To receive and adopt the audited consolidated financial statements of the Company and the reports of the directors and auditors for the year ended December 31, 2010.
2. To declare a final dividend.
3. To re-elect directors, and to authorize the board of directors to fix the respective directors’ remuneration.
4. To re-appoint auditors and to authorize the board of directors to fix their remuneration.

To consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

5. **“THAT:**
 - (a) subject to paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to purchase or repurchase its shares in the capital of the Company (“Shares”) including any form of depositary shares representing the right to receive such Shares issued by the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the Shares of the Company may be listed and recognized for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange under the Code on Share Repurchases, and subject to and in accordance with all applicable laws, rules and regulations;

NOTICE OF ANNUAL GENERAL MEETING

(b) the total nominal amount of Shares of the Company to be purchased or repurchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution and the said mandate shall be limited accordingly;

(c) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”

6. **“THAT:**

(a) subject to paragraph (c) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company during the Relevant Period (as defined below) to allot, issue and deal with additional shares in the capital of the Company (“Shares”) or securities convertible into Shares, or options, warrants or similar rights to subscribe for Shares or such convertible securities, and to make or grant offers, agreements, options and warrants which would or might require the exercise of such powers;

(b) the mandate in paragraph (a) above shall authorize the directors of the Company to make or grant offers, agreements, options and warrants during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;

(c) the aggregate nominal amount of the ordinary share capital allotted or agreed conditionally or unconditionally to be allotted by the directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:

- (i) a Rights Issue (as defined below);
- (ii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into Shares;

NOTICE OF ANNUAL GENERAL MEETING

- (iii) the exercise of options under a share option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of Shares or right to acquire Shares; or
- (iv) any scrip dividend scheme or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares of the Company in accordance with the articles of association of the Company,

shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Company on the date of the passing of this resolution and the said mandate shall be limited accordingly; and

- (d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

“Rights Issue” means an offer of Shares open for a period fixed by the directors to holders of Shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such Shares or class thereof (subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”

NOTICE OF ANNUAL GENERAL MEETING

7. “**THAT** conditional upon the passing of resolutions set out in items 5 and 6 of the notice convening this meeting (the “Notice”), the general mandate referred to in the resolution set out in item 6 of the Notice be and is hereby extended by the addition to the aggregate nominal amount of shares of the Company (“Shares”) which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors pursuant to such general mandate of an amount representing the aggregate nominal amount of Shares purchased by the Company pursuant to the mandate referred to in resolution set out in item 5 of the Notice, provided that such amount shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this resolution.”

By Order of the Board
Zhang Ruilin
Chairman

Hong Kong, March 31, 2011

As at the date of this notice, 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 Law Cheuk Kin, Stephen 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.

Notes:

1. All resolutions at the meeting will be taken by poll pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and the results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any member of the Company entitled to attend and vote at the above meeting is entitled to appoint one or more proxies to attend and on a poll, vote on his behalf. A proxy need not be a member of the Company.
3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Delivery of the form of proxy shall not preclude a member of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. The Register of Members of the Company will be closed from Wednesday, May 4, 2011 to Friday, May 6, 2011, both dates inclusive, during which period no transfer of shares will be effected. In order to qualify for attending and voting at the above meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Hong Kong for registration not later than 4:30 p.m. on Tuesday, May 3, 2011.
5. Where there are joint holders of any share of the Company, any one of such holders may vote at the meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such holders be present at the meeting personally or by proxy, that one of such holders so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
6. The biographical details of the directors proposed for re-election are set out in Appendix I of the circular dated March 31, 2011 of which this notice forms part.