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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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MIE HOLDINGS CORPORATION

MI能源控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1555)

**PROPOSALS FOR
RE-ELECTION OF DIRECTORS,
GENERAL MANDATES TO BUY-BACK SHARES AND
TO ISSUE NEW SHARES, AND
REFRESHMENT OF THE EXISTING SCHEME LIMIT
OF THE SHARE OPTION SCHEME
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of MIE Holdings Corporation to be held at 7/F, Nexxus Building, 77 Dex Voeux Road Central, Hong Kong on Friday, June 21, 2019 at 10:00 a.m. is set out on pages 17 to 21 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 Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not later than 10:00 a.m. on Wednesday, June 19, 2019 (Hong Kong time). 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.

May 22, 2019

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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 7/F, Nexxus Building, 77 Dex Voeux Road Central, Hong Kong on Friday, June 21, 2019 at 10:00 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 17 to 21 of this circular, or any adjournment thereof;
“Articles of Association”	the amended and restated 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;
“Existing Scheme Limit”	the maximum number of Shares which may be allotted and issued upon exercise of all options to be granted under the Share Option Scheme, which shall not exceed 10% of the Shares in issue as at May 18, 2012;
“Group”	the Company and its subsidiaries;
“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 number of issued shares of the Company as at the date of the passing of proposed ordinary resolution contained in item 6 of the notice of the Annual General Meeting as set out on pages 18 to 20 of this circular;
“Latest Practicable Date”	Friday, May 17, 2019, 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;

DEFINITIONS

“RMB”	Renminbi, the lawful currency of the People’s Republic of China;
“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 or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company;
“Share Buy-back Mandate”	a general mandate proposed to be granted to the Directors to buy-back Shares on the Stock Exchange of not exceeding 10% of the number of issued shares of the Company as at the date of the passing of proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting as set out on page 18 of this circular;
“Share Option Scheme”	the share option scheme approved and adopted by the Company on November 27, 2010;
“Shareholder(s)”	holder(s) of Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Stock Incentive Plan”	the stock incentive compensation plan of the Company adopted on November 20, 2009, under which share options and stock appreciation rights are awarded to eligible participants;
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission in Hong Kong; and
“US\$”	US dollars, the lawful currency of The United States of America.

LETTER FROM THE BOARD



MIE HOLDINGS CORPORATION

MI能源控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1555)

Executive Directors:

Mr. Zhang Ruilin (*Chairman*)
Mr. Zhao Jiangwei

Non-executive Director:

Ms. Xie Na

Independent Non-executive Directors:

Mr. Mei Jianping
Mr. Jeffrey Willard Miller
Mr. Guo Yanjun

Registered Office:

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

*Principal Place of Business
in Hong Kong:*

Level 54, Hopewell Centre
183 Queen's Road East
Hong Kong

Beijing Office:

Suite 1501, Block C, Grand Place
5 Hui Zhong Road
Chaoyang District
Beijing 100101
The People's Republic of China

May 22, 2019

To the Shareholders

Dear Sir/Madam,

**PROPOSALS FOR
RE-ELECTION OF DIRECTORS,
GENERAL MANDATES TO BUY-BACK SHARES AND
TO ISSUE NEW SHARES, AND
REFRESHMENT OF THE EXISTING SCHEME LIMIT
OF THE SHARE OPTION SCHEME
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 Directors; and (ii) the granting to the Directors of the Share Buy-back Mandate and the Issuance Mandate to buy-back Shares and to issue new Shares and (iii) the refreshment of the Existing Scheme Limit.

LETTER FROM THE BOARD

2. PROPOSED RE-ELECTION OF DIRECTORS

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

During his period of appointment as an independent non-executive Director of the Company, Mr. Mei has not engaged in any executive management of the Group and has demonstrated his ability to provide an independent view on the Company's matters. In addition, Mr. Mei has declared his independence by submitting a written confirmation of independence to the Board pursuant to Rule 3.13 of the Listing Rules. The Board believes that Mr. Mei is independent of the Company and complies with the independence requirements of Rule 3.13 of the Listing Rules.

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

3. PROPOSED GRANTING OF GENERAL MANDATES TO BUY-BACK AND ISSUE SHARES

At the annual general meeting of the Company held on May 18, 2018, general mandates were granted to the Directors to buy-back and issue Shares respectively. Such mandates will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to buy-back and issue Shares if and when appropriate, the following ordinary resolutions will be proposed at the Annual General Meeting to approve:

- (a) the granting of the Share Buy-back Mandate to the Directors to buy-back Shares on the Stock Exchange of not exceeding 10% of the number of issued shares of the Company as at the date of the passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting as set out on page 18 of this circular (i.e. equivalent to 305,059,679 Shares on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting);
- (b) the granting of the Issuance Mandate to the Directors to allot, issue and deal with additional Shares of not exceeding 20% of the number of issued shares of the Company as at the date of the passing of the proposed ordinary resolution contained in item 6 of the notice of the Annual General Meeting as set out on pages 18 to 20 of this circular (i.e. equivalent to 610,119,358 Shares on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting); and
- (c) the extension of the Issuance Mandate by adding the aggregate number of issued shares bought back by the Company pursuant to the Share Buy-back Mandate.

With reference to the Share Buy-back Mandate and the Issuance Mandate, the Directors wish to state that they have no immediate plan to buy-back any Shares or issue any new Shares pursuant thereto.

LETTER FROM THE BOARD

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 Buy-back Mandate is set out in Appendix II to this circular.

4. PROPOSED REFRESHMENT OF THE EXISTING SCHEME LIMIT OF THE SHARE OPTION SCHEME

The Share Option Scheme was approved by the Company on November 27, 2010. The purpose of the Share Option Scheme is to enable the Company to grant options to selected participants as incentives or rewards for their contributions to the Group. Participants of the Share Option Scheme include any non-executive Director and full time employee of the Group as invited by the Board.

The scheme limit was refreshed once on May 18, 2012. The total number of Shares which may be allotted and issued upon exercise of all options to be granted under the Share Option Scheme shall not in aggregate exceed 10% (i.e. 264,784,079 Shares) (the “**Existing Scheme Limit**”) of the total number of issued Shares of the Company on May 18, 2012, the date of the 2012 annual general meeting (“**2012 AGM**”) (without taking into account any Shares to be allotted and issued upon the exercise of any options granted under the Stock Incentive Plan). Since then, the Company had not refreshed the Existing Scheme Limit.

The Company may seek approval of the Shareholders in general meeting to refresh the scheme limit such that the total number of Shares which may be allotted and issued upon exercise of all options to be granted under the Share Option Scheme of the Company shall not exceed 10% of the issued share capital of the Company as at the date of approval of the refreshed limit. Options previously granted under the Share Option Scheme (including those outstanding, cancelled or lapsed in accordance with the Share Option Scheme or exercised options) will not be counted for the purpose of calculating the limit as refreshed.

Notwithstanding the above, the maximum number of Shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and any other share option schemes of the Company shall not in aggregate exceed 30% of the total number of Shares of the Company in issue from time to time. No option may be granted under the Share Option Scheme and any other share option schemes of the Company if this will result in the aforesaid 30% limit being exceeded.

Since the date of the 2012 AGM and up to the Latest Practicable Date, options carrying the rights to subscribe for 348,289,171 Shares have been granted in accordance with the Existing Scheme Limit, of which 108,202,243 and 84,697,757 options for Shares have been cancelled and have lapsed, respectively. No options have been exercised since the date of the 2012 AGM and up to the Latest Practicable Date. On this basis, the number of remaining options that can be granted by the Company under the Share Option Scheme would be 1,192,665 Shares, representing approximately 0.4% of the issued share capital of the Company

LETTER FROM THE BOARD

as at the Latest Practicable Date. Further details on the share options which have been granted under the Share Option Scheme since the date of the 2012 AGM and up to the Latest Practicable Date are as follows:

Name	Date of grant	Exercise price (per Share)	Number of options granted	Number of options lapsed	Number of options cancelled	Number of options exercised	Number of options outstanding
Mr. Zhang Ruilin (Executive Director and Substantial Shareholder)	March 21, 2014	HK\$1.40	2,640,000	—	2,640,000	—	—
	December 9, 2016	HK\$0.816	2,900,000	—	2,900,000	—	—
	May 16, 2019	HK\$0.269	7,887,000	—	—	—	7,887,000
Mr. Zhao Jiangwei (Executive Director and Substantial Shareholder)	March 21, 2014	HK\$1.40	2,640,000	—	2,640,000	—	—
	December 9, 2016	HK\$0.816	2,900,000	—	2,900,000	—	—
	May 16, 2019	HK\$0.269	7,887,000	—	—	—	7,887,000
Mr. Jeffrey Willard Miller (Independent non- executive Director)	May 16, 2019	HK\$0.269	1,811,333	—	—	—	1,811,333
Mr. Mei Jianping (Independent non- executive Director)	May 16, 2019	HK\$0.269	1,267,933	—	—	—	1,267,933
Other employees of the Group	March 21, 2014	HK\$1.40	92,000,000	55,637,757	36,362,243	—	—
	December 9, 2016	HK\$0.816	90,120,000	29,060,000	60,760,000	—	300,000
	May 16, 2019	HK\$0.269	136,235,905	—	—	—	136,235,905
Total			<u>348,289,171</u>	<u>84,697,757</u>	<u>108,202,243</u>	<u>—</u>	<u>155,389,171</u>

The Company adopted the Stock Incentive Plan on November 20, 2009 prior to the listing of Shares on the Stock Exchange designed to provide additional incentive to employees and Directors and promote the success of our business. The Company has undertaken that no further share options will be granted under the Stock Incentive Plan upon the listing of Shares on the Stock Exchange, but the provisions of the Stock Incentive Plan shall in all other respects remain in full force and effect and share options granted under the Stock Incentive Plan prior to the listing of Shares continue to be exercisable in accordance with the Stock Incentive Plan and agreements entered into pursuant to the Stock Incentive Plan.

As at the Latest Practicable Date, there were a total of 160,055,994 outstanding share options granted under the Stock Incentive Plan and Share Option Scheme, representing approximately 5.25% of the issued share capital of the Company.

LETTER FROM THE BOARD

The following table shows the details of the share options granted, exercised, lapsed, cancelled, repurchased or outstanding under the Share Option Scheme and the Stock Incentive Plan respectively up to the Latest Practicable Date:

Scheme	Number of options granted	Number of options exercised	Number of options lapsed	Number of options cancelled	Number of options repurchased by the Company	Number of outstanding options
Share Option Scheme	460,337,171	—	117,256,691	122,333,243	65,358,066	155,389,171
Stock Incentive Plan	29,902,758	7,956,793	14,199,876	3,079,266	—	4,666,823

The Directors consider that the Company should refresh the Existing Scheme Limit to allow the Company to have more flexibility in providing incentives to the eligible participants by way of granting share options to them. If the Existing Scheme Limit is refreshed and approved by the Shareholders at the Annual General Meeting, based on the 3,050,596,793 Shares in issue as at the Latest Practicable Date and assuming that such issued share capital of the Company remains unchanged on the date of the Annual General Meeting, the Company will be allowed under the refreshed limit to grant further options carrying the rights to subscribe for up to a total of 305,059,679 Shares, representing 10% of the issued share capital of the Company as at the date of the Annual General Meeting (the “**Refreshed Scheme Limit**”). As at the Latest Practicable Date, none of the Shareholders is required to abstain from voting on the relevant resolution at the Annual General Meeting.

The refreshment of the Existing Scheme Limit is conditional upon:

- (i) the passing of an ordinary resolution at the Annual General Meeting to approve the said refreshment; and
- (ii) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in any new Shares which may fall to be allotted and issued upon the exercise of the subscription rights attaching to the options that may be granted under the Refreshed Scheme Limit.

An application will be made by the Company to the Listing Committee of the Stock Exchange for granting the listing of, and permission to deal in any new Shares which may be allotted and issued upon the exercise of the options that may be granted under the Refreshed Scheme Limit. A copy of the Share Option Scheme will be available for inspection at the Company’s principal place of business in Hong Kong at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong during normal business hours from the date hereof up to and including the date of the Annual General Meeting.

LETTER FROM THE BOARD

5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 17 to 21 of this circular.

Pursuant to the Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. 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 Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not later than 10:00 a.m. on Wednesday, 19 June 2019 (Hong Kong time). 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.

6. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

LETTER FROM THE BOARD

7. RECOMMENDATION

The Directors consider that the proposed re-election of Directors, the granting of the Share Buy-back Mandate, the granting and extension of the Issuance Mandate and the refreshment of the Existing Scheme Limit 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 are proposed to be re-elected at the Annual General Meeting.

(1) MR. ZHANG RUILIN

Mr. Zhang Ruilin (“**Mr. Zhang**”), aged 48, has been the executive Director, Chairman and Chief Executive Officer of the Company since March 20, 2008.

Experience

Mr. Zhang has over 28 years of experience in the oil and gas business. Following the takeover of the Company by Far East Energy Limited (“**FEEL**”) in August 2003, Mr. Zhang joined us in September 2003 and has been a Director of the Company. He is primarily responsible for overseeing our overall strategies, planning and day-to-day management and operations. Mr. Zhang is also a director for the various subsidiaries of the Group.

Length of service and emoluments

The Company has entered into an appointment letter with Mr. Zhang, pursuant to which Mr. Zhang is appointed as an executive Director for a term of three years, subject to re-election at general meetings in accordance with the Company’s Articles of Association. Mr. Zhang is entitled to receive an annual emolument of RMB3,500,000 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.

Relationships

Mr. Zhang, who is an executive Director, Chairman, Chief Executive Officer and controlling shareholder of the Company, is the brother-in-law of Mr. Zhao Jiangwei (“**Mr. Zhao**”), the executive Director, vice chairman and senior vice president of the Company.

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

Interests in Shares

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 (Note 1)	Approx. percentage of the issued share capital of the Company
Mr. Zhang	the Company	Interest of controlled corporation (Note 2)	1,577,095,234 (L)	51.70%
		Interest of controlled corporation (Note 3)	88,521,234 (S)	2.90%
		Beneficial owner	7,987,000 (L)	0.26%
	FEEL	Interest of controlled corporation (Note 2)	8,999	9.99%

Note 1: The letter “L” denotes the person’s long position in the Shares of the Company. The letter “S” denotes the person’s short position in the Shares of the Company.

Note 2: FEEL is held by Ms. Zhao Jiangbo (“Mrs. Zhang”), Mr. Zhang and Mr. Zhao as to 80%, 9.99% and 10%, respectively. On May 24, 2013, 72,000 shares in FEEL were issued to Mrs. Zhang, 399,070,000 Shares in the Company were transferred from FEEL to Champion International Energy Limited (“Champion”), 399,070,000 Shares in the Company were transferred from FEEL to Orient International Energy Limited (“Orient”), 475,000,000 Shares in the Company were transferred from FEEL to New Sun International Energy Limited (“New Sun”) and 141,460,000 Shares in the Company were transferred from FEEL to Power International Energy Limited (“Power”). Each of Champion, Orient, New Sun and Power is a wholly-owned subsidiary of Sunrise Glory Holdings Limited, which is itself a wholly-owned subsidiary of FEEL. Mrs. Zhang, 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 an 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 his, Mrs. Zhang’s and Mr. Zhao’s shares.

The long interests which FEEL, Mr. Zhang and Mr. Zhao have in the 1,577,095,234 Shares in the Company include (i) the beneficial interests which FEEL has (and in the case of Mr. Zhang and Mr. Zhao, the indirect beneficial interests which they have (through their shareholdings in FEEL)) in the 1,469,600,000 Shares in the Company held by FEEL through its subsidiaries, (ii) the 7,887,000 share options granted to Mr. Zhang, (iii) the 7,887,000 share options granted to Mr. Zhao, (iv) the put option granted by FEEL, Mr. Zhang and Mr. Zhao, pursuant to a put and call option agreement, over the 88,521,234 Shares in the Company held by Mr. Ho Chi Sing through Celestial Energy Limited (“Celestial”), as further described in note (3) below, (v) the 100,000 Shares owned by Mr. Zhang himself and (vi) 3,100,000 Shares owned by Mr. Zhao himself.

Note 3: The Company was informed on November 8, 2014 that TPG Star Energy Ltd. and Celestial had entered into a sale and purchase agreement pursuant to which Celestial had acquired and TPG Star Energy Ltd. had sold 211,855,234 ordinary Shares in the Company.

On November 8, 2014, FEEL, Mr. Zhang, Mr. Zhao and Mrs. Zhang and Celestial entered into a put and call option agreement in relation to certain of the Shares, pursuant to which the parties to the out and call option agreement have agreed to grant each other certain rights in relation to their Shares, and section 317(1)(a) of the SFO applies.

On January 18, 2017, February 23, 2017 and March 7, 2017, Celestial had ceased to have 53,334,000 Shares, 40,000,000 Shares and 30,000,000 Shares in long and short positions, respectively.

Matters that need to be brought to the attention of the Shareholders

There is no information that needs to be disclosed pursuant to any of the requirements of the provisions 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.

(2) MR. MEI JIANPING

Mr. Mei Jianping (“**Mr. Mei**”), aged 58, has been the independent non-executive Director since his appointment on November 27, 2010.

Experience

Mr. Mei has been a professor of finance at Cheung Kong Graduate School of Business in Beijing, China since 2006 and a fellow at Financial Institutions Center, the Wharton School of University of Pennsylvania since 2004. He was a tenured associate professor of finance from 1996 to 2005 and an assistant professor of finance from 1990 to 1995 at New York University. From 2003 to 2008, he also taught at Tsinghua University as a special term professor of finance. Mr. Mei has been a director of Cratings.com Inc., USA since 1999. Since 2009, Mr. Mei has served on the board of Powerlong Real Estate Holdings Limited (stock code: 1238.HK), a company listed on the Stock Exchange. Mr. Mei was a board member of Zhong De Securities Company Limited from 2009 to May 2016. Mr. Mei also served as the chairman of board of Shanghai Zhangjiang JRtan.com Inc. from 2000 to 2012. During November 29, 2013 to December 27, 2017, Mr. Mei served as an independent non-executive director of Ground International Development Limited (stock code: 989.HK), and since August 11, 2014, Mr. Mei has served as an independent non-executive director of China Rundong Auto Group Limited (stock code: 1365.HK) (both listed on the Stock Exchange). Mr. Mei has served as an independent director of Cultural Investment Holdings Co., Ltd, a company listed on the Shanghai Stock Exchange (stock code: 600715) since December 2015. Mr. Mei worked as a consultant for various financial institutions, such as Deutsche Bank, UBS, Prudential Insurance of America and Asia Development Bank. Mr. Mei has published a number of books and articles on topics related to finance. Mr. Mei received a bachelor’s degree in Mathematics from Fudan University in 1982, a master’s degree in Economics and a Ph.D. in Economics (Finance) from Princeton University in 1988 and 1990, respectively.

Length of service and emoluments

The Company has entered into an appointment letter with Mr. Mei, pursuant to which Mr. Mei is appointed as an independent non-executive Director for a term of three years, subject to re-election at general meetings in accordance with the Company's Articles of Association. Mr. Mei is entitled to receive an annual emolument of US\$40,000 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.

Relationships

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

Interests in Shares

As at the Latest Practicable Date, Mr. Mei was interested in 1,267,933 underlying Shares in respect of 1,267,933 unexercised share options granted under the share option scheme of the Company as adopted on 27 November 2010 and 800,000 Shares, representing approximately 0.07% of the Company's total issued Shares under Part XV of the SFO.

Matters that need to be brought to the attention of the Shareholders

There is no information that needs to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there are no other matters concerning Mr. Mei that need to be brought to the attention of the Shareholders.

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 Buy-back Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 3,050,596,793 Shares.

Subject to the passing of the ordinary resolution set out in item 4 of the notice of the Annual General Meeting in respect of the granting of the Share Buy-back 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 3,050,596,793 Shares, the Directors would be authorized under the Share Buy-back Mandate to buy-back, during the period in which the Share Buy-back Mandate remains in force (equivalent to 305,059,679 Shares, representing 10% of the number of issued shares of the Company as at the date of the Annual General Meeting).

2. REASONS FOR BUY-BACK OF SHARES

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

Buy-back 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 buy-back will benefit the Company and the Shareholders as a whole.

3. FUNDING OF BUY-BACK

In buying back Shares, the Company will only apply funds legally available for such purpose in accordance with its Articles of Association and the laws of the Cayman Islands which is ensured by internal resources of the Group.

4. IMPACT OF BUY-BACK

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, 2018) in the event that the Share Buy-back Mandate was to be carried out in full at any time during the proposed buy-back period. However, the Directors do not intend to exercise the Share Buy-back 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 <i>HK\$</i>	Lowest <i>HK\$</i>
2018		
May	0.475	0.345
June	0.355	0.250
July	0.305	0.247
August	0.290	0.190
September	0.340	0.176
October	0.270	0.155
November	0.169	0.098
December	0.120	0.063
2019		
January	0.074	0.054
February	0.138	0.056
March	0.124	0.061
April	0.275	0.085
May (<i>up to the Latest Practicable Date</i>)	0.280	0.217

6. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close 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 Buy-back Mandate is approved by the Shareholders.

The Company has not been notified by any core 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 Buy-back Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to buy-back Shares pursuant to the Share Buy-back Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

7. TAKEOVERS CODE

If, as a result of a buy-back of Shares pursuant to the Share Buy-back 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.

To the best knowledge of the Company and as recorded in the register required to be kept by the Company under Section 336 of the SFO, as at the Latest Practicable Date, Mr. Zhang Ruilin, Mr. Zhao Jiangwei, together with Ms. Zhao Jiangbo ("**Mrs. Zhang**") (party acting in concert with them) (the "**Parties**"), and Far East Energy Limited ("**FEEL**"), a controlling Shareholder (as defined in the Listing Rules) of the Company, were beneficially interested in 1,577,095,234 (including share options to be exercised) Shares representing approximately 51.70% of the total issued share capital of the Company. Mrs. Zhang, Mr. Zhang Ruilin and Mr. Zhao Jiangwei are respectively holding 80%, 9.99% and 10% of the issued share capital of FEEL. In the event that the Directors exercise the proposed Share Buy-back Mandate in full, the interests of the Parties and parties acting in concert with them would be increased to approximately 57.44% of the issued share capital of the Company on the basis that no further Shares are issued or bought back after the Latest Practicable Date. Accordingly, the exercise of the Share Buy-back Mandate in full will not result in a mandatory offer obligation under Rule 26 of the Takeovers Code arising.

The Directors do not propose to exercise the Share Buy-back 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. BUY-BACK OF SHARES MADE BY THE COMPANY

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

NOTICE OF ANNUAL GENERAL MEETING



MIE HOLDINGS CORPORATION

MI能源控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1555)

Notice is hereby given that an Annual General Meeting (“AGM”) of MIE Holdings Corporation (the “Company”) will be held at 7/F, Nexxus Building, 77 Dex Voeux Road Central, Hong Kong on Friday, June 21, 2019 at 10:00 a.m. for the following purposes:

1. To consider and adopt the audited consolidated financial statements of the Company and the reports of the directors and auditors for the year ended December 31, 2018.
2. To re-elect directors and to authorize the board of directors to fix the respective directors’ remuneration.
3. To re-appoint auditors and to authorize the board of directors to fix their remuneration.
4. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited granting the listing of and permission to deal in the shares to be issued upon exercise of any options to be granted under the Refreshed Scheme Limit (as defined below) pursuant to the share option scheme (“**Share Option Scheme**”) of the Company adopted by the Company on November 27, 2010, the existing scheme limit under the Share Option Scheme be refreshed so that the aggregate nominal amount of share capital of the Company to be allotted and issued upon exercise of any options to be granted under the Share Option Scheme (excluding options previously granted, outstanding, cancelled, lapsed or exercised under the Share Option Scheme) shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution (“**Refreshed Scheme Limit**”) and that the directors of the Company be and are hereby authorized to do such act and things and execute such documents, including under seal where applicable, as they consider necessary or expedient to give effect to the Refreshed Scheme Limit, to grant options up to the Refreshed Limit and to exercise all the powers of the Company to allot, issue and deal with shares of the Company pursuant to the exercise of such options.”

NOTICE OF ANNUAL GENERAL MEETING

5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“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 buy-back its shares in accordance with all applicable laws, rules and regulations of The Stock Exchange of Hong Kong Limited or of any other stock exchange as amended from time to time;
- (b) the total number of shares of the Company to be bought back pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution (such total number to be subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares of the Company after the passing of this resolution); and
- (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. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“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 of the Company and to make or grant offers, options, warrants or rights to subscribe for, or to convert any securities (including bonds and convertible debentures) into, shares of the Company which might require the exercise of such powers;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the mandate in paragraph (a) above shall authorize the directors of the Company to make or grant offers, options, warrants or rights to subscribe for, or to convert any securities (including bonds and convertible debentures) into, shares of the Company during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of shares 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;
 - (iii) the exercise of options under a share option scheme of the Company 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 total number of issued shares of the Company as at the date of passing of this resolution (such total number to be subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares of the Company after the passing of this resolution); 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.

NOTICE OF ANNUAL GENERAL MEETING

“Right Issue” means an offer of shares of the Company 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 of the Company 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).”

7. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of the 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 number of shares of the Company 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 the number of shares of the Company bought back by the Company pursuant to the mandate referred to in the resolution set out in item 5 of the Notice, provided that such amount shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution.”

By Order of the Board
MIE HOLDINGS CORPORATION
Zhang Ruilin
Chairman

Hong Kong, May 22, 2019

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 shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint more than one proxy to attend and on a poll, vote instead of him. A proxy need not be a shareholder 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 Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong not later than 10:00 a.m. on Wednesday, June 19, 2019 (Hong Kong time). Delivery of the form of proxy shall not preclude a shareholder 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.

NOTICE OF ANNUAL GENERAL MEETING

4. 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 was 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.
5. For determining the entitlement to attend and vote at the AGM, the Register of Members of the Company will be closed from Tuesday, June 18, 2019 to Friday, June 21, 2019, both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the AGM, 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 Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration not later than 4:30 p.m. on Monday, June 17, 2019 (Hong Kong time), being the last registration date.
6. If Typhoon Warning Signal No. 8 or above remains hoisted or a Black Rainstorm Warning Signal is in force at or at any time after 8:00 a.m. on the date of the AGM, the AGM will be postponed or adjourned. The Company will post an announcement on the Company's website at www.mienergy.com.cn and the website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk to notify shareholders of the date, time and place of the rescheduled meeting. The meeting will be held as schedule when an Amber or a Red Rainstorm Warning Signal is in force. Shareholders should decide on their own whether they would attend the meeting under bad weather condition bearing in mind their own situations.

As at the date of this notice, the Board comprises (1) the executive directors namely Mr. Zhang Ruilin and Mr. Zhao Jiangwei; (2) the non-executive director namely Ms. Xie Na; and (3) the independent non-executive directors namely Mr. Mei Jianping, Mr. Jeffrey Willard Miller and Mr. Guo Yanjun.