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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

STAGE 1 COMPLETION OF THE VERY SUBSTANTIAL DISPOSAL

References are made to the announcements of MIE Holdings Corporation (the “**Company**”) dated 20 January 2022, 15 March 2022, 27 April 2022, 30 May 2022 and 24 June 2022 (collectively, the “**Announcements**”) and the circular dated 6 June 2022 (the “**Circular**”), relating to the sale and purchase agreement dated 20 January 2022 entered into between the Company, the Seller, MIE Maple and the Purchaser and the transaction contemplated thereunder (the “**Transaction**”). Unless otherwise defined, capitalized terms used in this announcement shall have the same meaning as those defined in the Announcements and Circular (as the case may be).

The Board is pleased to announce that the Stage 1 Conditions have been satisfied and hence Stage 1 Completion has taken place on 8 July 2022. Accordingly, on 8 July 2022 (being the Stage 1 Completion Date), the Stage 1 Consideration Amount has been netted off against part of the outstanding amount due by the Company to the Purchaser under the MIE Loan on a dollar-for-dollar basis.

The Company and Seller continue to work with the Purchaser towards Stage 2 Completion and will make further announcement(s) as and when appropriate.

As completion of the Transaction is subject to the satisfaction of certain conditions precedent, the Transaction may or may not proceed. Therefore, Shareholders and potential investors should exercise caution when dealing in the Shares.

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

Hong Kong, 8 July 2022

As at the date of this announcement, the Board comprises (1) the executive directors namely Mr. Zhang Ruilin, Mr. Zhao Jiangwei and Mr. Lam Wai Tong; (2) the non-executive directors namely Mr. Guan Hongjun and Ms. Gao Yan; and (3) the independent non-executive directors namely Mr. Mei Jianping, Mr. Liu Ying Shun, Mr. Yeung Yat Chuen, Mr. Guo Yanjun and Mr. Ai Min.