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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)

(I) ENGAGEMENT OF INDEPENDENT INVESTIGATION CONSULTANT;

(II) EXPECTED PUBLICATION AND DESPATCH DATE OF THE 2022 ANNUAL RESULTS AND THE 2022 ANNUAL REPORT;

(III) POSTPONEMENT OF ANNUAL GENERAL MEETING; AND

(IV) CONTINUED SUSPENSION OF TRADING

This announcement is made by MIE Holdings Corporation (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements of the Company dated February 27, 2023, March 27, 2023 and March 31, 2023, respectively (collectively, the “**Announcements**”), in relation to, among others, (i) the Investigation and the establishment of an independent investigation committee (the “**Investigation Committee**”); (ii) the delay in publication of the 2022 Annual Results and despatch of the 2022 Annual Report; (iii) the publication of unaudited financial information of the Group for the year ended December 31, 2022; and (iv) the suspension of trading in shares of the Company with effect from 9:00 a.m. on April 3, 2023. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements unless the context requires otherwise.

ENGAGEMENT OF INDEPENDENT INVESTIGATION CONSULTANT

The board of directors of the Company (the “**Board**”) announces that on April 27, 2023, the Investigation Committee has appointed BT Corporate Governance Limited (an operating entity of Baker Tilly Hong Kong) to act as the independent investigation consultant (the “**Investigation Consultant**”) to conduct an independent investigation on the Company to investigate the Guarantee, the Repayments and other related matters (including the internal control deficiencies of the Group, if any) (the “**Investigation**”), and to produce a report of findings on the Investigation to the Investigation Committee.

As at the date of this announcement, the Investigation is ongoing. Based on information currently available, it is expected that the first report on the Investigation findings shall be available by or around early June 2023. Such timeframe is indicative only and may or may not be updated depending on the progress and development of the Investigation.

The Company will make further announcement(s) on any material developments in connection with the Investigation as and when appropriate and in accordance with the Listing Rules.

EXPECTED PUBLICATION AND DESPATCH DATE OF THE 2022 ANNUAL RESULTS AND THE 2022 ANNUAL REPORT

As at the date of this announcement, the Company has been proactively assisting the Investigation Consultant to advance and complete the Investigation. Given the Investigation remains ongoing, additional time is required to complete the 2022 Audit, including but not limited to assessing any financial and other potential impact of the Relevant Matters and the Investigation findings on the 2022 Annual Results. Based on information currently available, it is expected that the 2022 Annual Results and the 2022 Annual Report would be published by or around September 2023.

This expected timeline is indicative only and may or may not be updated depending on, among others, the progress and development of the Investigation, the Investigation findings and any additional audit procedures to be conducted as part of the 2022 Audit. The Company will publish further announcement(s) on any material update(s) in respect of the above timetable.

POSTPONEMENT OF ANNUAL GENERAL MEETING

Given that Rule 13.46(2) of the Listing Rules provides that an issuer’s annual report shall be sent to its shareholders not less than 21 days before the date of an annual general meeting, the 2023 annual general meeting (“**AGM**”) of the Company can only be convened after the 2022 Annual Results and 2022 Annual Report are available.

As a result of the delay in publication of the 2022 Annual Results and despatch of the 2022 Annual Report, it is expected that the convening of the AGM will be postponed accordingly. The Company will publish further announcement(s) to inform Shareholders of the date of AGM as and when appropriate.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the Company's shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on April 3, 2023, and will remain suspended until further notice pending publication of the 2022 Annual Results.

The Board wishes to point out that, as at the date of this announcement, the Group is carrying on its business operations as usual and the Directors consider that the suspension in trading of the Company's shares does not have any material adverse effect on the daily business operations of the Group.

Shareholders and potential investors should exercise caution when dealing in the shares and other securities of the Company.

By order of the Board
MIE Holdings Corporation
Mr. Zhao Jiangwei
Executive Director

Hong Kong, May 3, 2023

As at the date of this announcement, the Board comprises (1) the executive directors namely Mr. Zhao Jiangwei and Mr. Lam Wai Tong; (2) the non-executive directors namely Mr. Zhang Ruilin (suspension of duties), 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.