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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)**

### **(1) RESUMPTION GUIDANCE; AND (2) 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, March 31, 2023 and May 3, 2023, respectively (collectively, the “**Announcements**”), in relation to, among others, (i) the Investigation and the establishment of 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; (iv) the engagement of Investigation Consultant and postponement of the 2023 AGM; and (v) 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.

#### **RESUMPTION GUIDANCE**

On May 16, 2023, the Company received a letter from the Stock Exchange setting out the guidance for the resumption of trading in the shares of the Company on the Stock Exchange (the “**Resumption Guidance**”). Pursuant to the Resumption Guidance, the Company shall:

- (a) publish all outstanding financial results required under the Listing Rules and address any audit modifications;

- (b) conduct an appropriate independent investigation into the Guarantee and the Repayments, assess their impact on the Company's business operation and financial position, announce the findings and take appropriate remedial actions;
- (c) conduct an independent internal control review and demonstrate that the Company has in place adequate internal controls and procedures to meet the obligations under the Listing Rules;
- (d) demonstrate that there is no reasonable regulatory concern about management integrity and/or the integrity of any persons with substantial influence over the Company's management and operations, which may pose a risk to investors and damage market confidence;
- (e) demonstrate the Company's compliance with Rule 13.24 of the Listing Rules; and
- (f) inform the market of all material information for the Shareholders and investors to appraise the Company's position.

The Company must meet all Resumption Guidance, remedy the substantive issues causing its trading suspension and fully comply with the Listing Rules to the Stock Exchange's satisfaction before trading in its securities is allowed to resume. For this purpose, the Company has the primary responsibility to devise its action plan for resumption. Whilst the Company may seek the Stock Exchange's guidance on its resumption plan, its resumption plan is not subject to the Stock Exchange's prior approval before implementation. The Stock Exchange further indicates that it may modify or supplement the Resumption Guidance if the Company's situation changes.

Under Rule 6.01A(1) of the Listing Rules, the Stock Exchange may cancel the listing of any securities that have been suspended from trading for a continuous period of 18 months. In the case of the Company, the 18-month period expires on October 2, 2024. If the Company fails to remedy the substantive issues causing its trading suspension, fulfill the Resumption Guidance and fully comply with the Listing Rules to the Stock Exchange's satisfaction and resume trading in its shares by October 2, 2024, the Listing Division of the Stock Exchange will recommend the Listing Committee of the Stock Exchange to proceed with the cancellation of the Company's listing. Under Rules 6.01 and 6.10 of the Listing Rules, the Stock Exchange also has the right to impose a shorter specific remedial period, where appropriate.

The Company is taking appropriate steps to resolve the issues causing its trading suspension and will seek to resume trading of its shares as soon as possible. The Company will publish further announcement(s) to keep its Shareholders and potential investors informed of the latest resumption progress as and when appropriate and will announce quarterly updates on its development pursuant to Rule 13.24A of the Listing Rules.

## **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 pending fulfilment of the Resumption Guidance and any supplement or modification thereof.

**Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company. If Shareholders have any query about the implications of the Resumption Guidance and the continued suspension of trading, they should obtain appropriate professional advice.**

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

Hong Kong, May 18, 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.*