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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 2 COMPLETION OF THE VERY SUBSTANTIAL DISPOSAL

References are made to the announcements of MIE Holdings Corporation (the “**Company**”) dated 20 January 2022, 27 April 2022, 8 July 2022, 20 September 2022, 20 December 2022, 30 June 2023 and 29 September 2023 respectively (collectively, the “**Announcements**”), and the Company’s circular dated 6 June 2022 (the “**Circular**”), relating to the sale and purchase agreement dated 20 January 2022 (as supplemented and amended from time to time) entered into between the Company, the Seller, MIE Maple and the Purchaser, the transaction contemplated thereunder (the “**Transaction**”) and the extension of the Longstop Date. 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 2 Conditions have been satisfied and hence Stage 2 Completion has taken place on 11 October 2023. Accordingly, on 11 October 2023 (being the Stage 2 Completion Date), the Stage 2 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.

Following the Completion, the Company ceased to directly or indirectly hold any shares or other interest in Palaeontol B.V. and Emir-Oil LLP.

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

Hong Kong, 12 October 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.