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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)

EXPANSION AND REALIGNMENT OF MANAGEMENT RESOURCES AND CHANGE OF EXECUTIVE DIRECTORS, CHIEF FINANCIAL OFFICER, JOINT COMPANY SECRETARY AND AUTHORIZED REPRESENTATIVES

The Board is pleased to announce the appointment of (i) Mr. Dexter Tak-Yin Tao as an executive director and the chief financial officer of the Company; and (ii) Mr. Andrew Sherwood Harper as an executive director of the Company, both with effect from July 19, 2013. In addition, as part of the expansion of our management team and realignment of management resources, the Board announces that with effect from July 19, 2013, Mr. Allen Mak has resigned as an executive director, the chief financial officer and the joint company secretary, and Mr. Forrest Lee Dietrich has resigned as an executive director of the Company. Both Mr. Mak and Mr. Dietrich will cease to act as the authorized representatives of the Company accordingly but will remain as vice presidents of the Company under new employment contracts for a term of 2.5 years and 3 years, respectively.

APPOINTMENT OF NEW EXECUTIVE DIRECTORS AND THE CHIEF FINANCIAL OFFICER

The board of directors (the “Board”) of MIE Holdings Corporation (the “Company”) has always recognized the importance of expanding our group’s core senior management team to cope with the continuous growth of the group’s business and add more value to our shareholders. As such, the Board is pleased to announce the appointments of (i) Mr. Dexter Tak-Yin Tao (“Mr. Tao”) as an executive director and chief financial officer of the Company; and (ii) Mr. Andrew Sherwood Harper (“Mr. Harper”) as an executive director, both with effect from July 19, 2013.

Mr. Tao, aged 40, has been a veteran investment banker with extensive corporate finance and accounting experience. Before joining the Company, Mr. Tao served as senior director in the Global Investment Banking team at Bank of America Merrill Lynch where he spent

six years, specializing in the origination and execution of investment banking business for China's private sector enterprises. Mr. Tao has been closely involved with the various capital market transactions of the Company, including the initial public offering and subsequent high-yield bond offerings in 2011 and 2013. Prior to Bank of America Merrill Lynch, Mr. Tao has also worked at Bear Stearns Asia, BNP Paribas Peregrine Capital and Arthur Andersen LLP (subsequently known as PricewaterhouseCoopers). Mr. Tao holds both a bachelor degree in Business Administration and a master's degree in Accounting from the University of Southern California. He was a Certified Public Accountant in Hong Kong from 1996 to 1999.

Mr. Harper, aged 61, has been the Company's chief geologist and president of the Company's international operations from 2001 to 2008 and rejoined the Company on April 1, 2010 as the chief geologist. Mr. Harper is also the chief executive officer and a director of MIE Jurassic Energy Corporation, overseeing the group's operations in the United States. Mr. Harper has over 34 years of experience in the oil and gas industry, during which he acquired his experience working in the exploration and production team of ARCO International Oil & Gas Company prior to joining the Company in 2001. During his time with ARCO, Mr. Harper worked extensively overseas, including assignments in Chile, Dubai, Norway, the United Kingdom and Indonesia, and as ARCO's resident manager in Bogota, Colombia. Mr. Harper also worked as a basin studies director, Latin America exploration director and exploration project director at the headquarters of ARCO International in the United States from 1990 to 1996 and as an exploration manager at the Andean Basins in ARCO Latin America Inc. from 1999 to 2000. Mr. Harper received a bachelor's degree in Geology from Williams College and a master's degree in Geology from the University of Southern California. Mr. Harper is certified as a Professional Geologist by the Texas Board of Professional Geoscientists and a Certified Petroleum Geologist of American Association of Petroleum Geologists.

As at the date of this announcement, Mr. Harper has outstanding share options granted by the Company to subscribe for 1,323,000 ordinary shares in the share capital of the Company with a nominal value of US\$0.001. Save as disclosed above, neither Mr. Tao nor Mr. Harper has any other interests in any shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance or any relationship with any director, senior management, chief executive or substantial or controlling shareholder of the Company as at the date of this announcement.

The Company has entered into an appointment letter with each of Mr. Tao and Mr. Harper, pursuant to which each of them 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. Pursuant to the Company's Articles of Association, the appointment of Mr. Tao and Mr. Harper as executive directors shall remain effective until the next following annual general meeting of the Company, whereby he shall be eligible for re-election. Neither Mr. Tao nor Mr. Harper will receive any director fee as an executive director. Mr. Tao and Mr. Harper are, however, in their capacities as the chief financial officer and the chief geologist of the Company, respectively, entitled to emoluments of US\$400,000 per annum and such amount of discretionary bonus which the Company may decide to pay from time to time. Such emoluments are decided by the remuneration committee of the Company, having regard to the Company's operating results, individual performance and comparable market statistics.

Save as disclosed above, there are no other matters relating to the appointments of Mr. Tao and Mr. Harper that need to be brought to the attention of the shareholders of the Company or need to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “Listing Rules”).

The Board would like to welcome Mr. Tao and Mr. Harper for joining the Board.

EXPANSION AND REALIGNMENT OF SENIOR MANAGEMENT RESOURCES AND RESIGNATION OF EXECUTIVE DIRECTORS, THE CHIEF FINANCIAL OFFICER AND THE JOINT COMPANY SECRETARY

As part of the realignment of senior management resources, Mr. Allen Mak (“Mr. Mak”) has resigned as an executive director, the chief financial officer and the joint company secretary and Mr. Forrest Lee Dietrich (“Mr. Dietrich”) has resigned as an executive director of the Company with effect from July 19, 2013. Both Mr. Mak and Mr. Dietrich will remain as vice presidents of the Company and continue to work for the Company under new employment contracts for a term of 2.5 years and 3 years, respectively. Mr. Mak will further assume the capacity as the chief financial officer of the Company’s subsidiary, Emir-Oil, LLC.

In addition, upon Mr. Mak’s resignation as the joint company secretary, Ms. Wong Sau Mei (“Ms. Wong”) will act as the sole company secretary of the Company. Ms. Wong is an Associate of both The Hong Kong Institute of Chartered Secretaries and The Institute of Chartered Secretaries and Administrators and satisfies the qualification requirement under Rule 3.28 of the Listing Rules.

Mr. Mak and Mr. Dietrich have confirmed that they have no disagreement with the Board and there is no matter in relation to their resignation as executive directors of the Company that needs to be brought to the attention of the shareholders of the Company.

CHANGE OF AUTHORIZED REPRESENTATIVES

Due to the resignation of Mr. Mak and Mr. Dietrich as executive directors, they will cease to act as the authorized representatives of the Company with effect from July 19, 2013.

The Board further announces that Mr. Tao and Ms. Wong have been appointed as authorized representatives of the Company with effect from July 19, 2013.

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

Hong Kong, July 19, 2013

As at the date of this announcement, the Board comprises (1) the executive directors namely Mr. Zhang Ruilin, Mr. Zhao Jiangwei, Mr. Dexter Tak-Yin Tao and Mr. Andrew Sherwood Harper; (2) the non-executive director namely Mr. Wang Sing (Mr. Hung Leung is alternate to Mr. Wang Sing); and (3) the independent non-executive directors namely Mr. Mei Jianping, Mr. Jeffrey W. Miller and Mr. Cai Rucheng.