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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)

INSIDE INFORMATION

SECOND LETTER AGREEMENT IN RELATION TO THE PUT AND CALL OPTION AGREEMENT

Reference is made to the announcements of the Company dated 9 November 2014 and 6 January 2017 (the “**Announcements**”). Unless the context otherwise requires, the terms used in this announcement shall have the same meanings as defined in the Announcements.

This announcement is made by the Board pursuant to the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and Rule 13.09 of the Listing Rules.

SECOND LETTER AGREEMENT IN RELATION TO THE PUT AND CALL OPTION AGREEMENT

The Board announces that on 17 May 2017, FEEL, Mr. Zhang Ruilin, Mr. Zhao Jiangwei, Mrs. Zhao Jiangbo and Celestial entered into the Second Letter Agreement in relation to the Put and Call Option Agreement.

Major terms of the Second Letter Agreement

Details of the major terms of the Second Letter Agreement are as follows:

Extension of Put Option Exercise Period

The parties agreed that the expiration of the Put Option Exercise Period shall be extended to 1 December 2017. The Controlling Shareholders acknowledge that Celestial’s right to exercise the put option with respect to the Remaining Shares pursuant to the Put and Call Option Agreement shall in no way be prejudiced or affected by the extension of the Put

Option Exercise Period. All other terms in the Put and Call Option Agreement in connection with the exercise of the put option shall apply mutatis mutandis in connection with the put option (as extended) and the exercise thereof by Celestial in the Second Letter Agreement.

Transfer restrictions on the Controlling Shareholders

For so long as (i) any portion of the Total Outstanding Reimbursement Amount remains outstanding, or (ii) any put option under the Put and Call Option Agreement held by Celestial remains unexercised: (A) each of the Controlling Shareholders shall not, and FEEL shall procure that each of its subsidiaries shall not, directly or indirectly sell, assign, transfer, pledge, hypothecate, encumber or dispose in any way of all or any part of any interest in the Shares held by the Controlling Shareholders or FEEL's subsidiaries without the prior written consent of Celestial; and (B) each of the Controlling Shareholders shall further undertake not to approve any resolutions proposed at any general meeting of the Company, which could result in the issuance of more than 1,400,000,000 shares of any new equity security of the Company (calculated as if converted to the ordinary shares of the Company, as appropriately adjusted for share splits, share dividends, combinations, recapitalizations and similar events), including but not limited to granting of any convertible securities, options, bonds, or warrants or authorizing any increase in the authorized or designated number of any series of shares of the Company.

Save as set out in this announcement, all other provisions of the Put and Call Option Agreement and the Letter Agreement shall remain in full force and effect. Should there be any conflicts between Put and Call Option Agreement, the Letter Agreement, and the Second Letter Agreement, the Second Letter Agreement shall prevail.

DEFINITIONS

The following terms have the following meanings in this announcement, unless the context otherwise requires:

- “Put Option Exercise Period” the period commencing from the date which is 24 months after Celestial has completed its purchase of Shares from TPG Star Energy to the date which is 30 months after such date, being 1 June 2017
- “Remaining Shares” the Shares held by Celestial which remains subject to the Put Option
- “Second Letter Agreement” a letter agreement entered into by FEEL, Mr. Zhang Ruilin, Mr. Zhao Jiangwei, Mrs. Zhao Jiangbo and Celestial on 17 May 2017 in relation to the Put and Call Option Agreement and the Letter Agreement

“Total Outstanding Reimbursement Amount” the outstanding reimbursement amount payable by the Controlling Shareholders to Celestial pursuant to the terms of the Letter Agreement

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

Hong Kong, 17 May 2017

As at the date of this announcement, the Board comprises (1) the executive directors namely Mr. Zhang Ruilin, Mr. Zhao Jiangwei, Mr. Andrew Sherwood Harper and Mr. Tian Hongtao; (2) the non-executive director namely Ms. Xie Na; and (3) the independent non-executive directors namely Mr. Mei Jianping, Mr. Jeffrey Willard Miller and Mr. Guo Yanjun.