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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)

APPOINTMENT OF EXECUTIVE DIRECTOR AND CO-VICE CHAIRMAN

The Board is pleased to announce that Mr. Wang Xiong has been appointed as an executive director and co-vice chairman of the Company with effect from August 9, 2019.

The board of directors of the Company (the “**Board**”) is pleased to announce that Mr. Wang Xiong (“**Mr. Wang**”) has been appointed as an executive director and co-vice chairman of the Company with effect from August 9, 2019.

Mr. Wang, aged 53, has over 20 years of experience in corporate finance and investment management. He brings considerable capital market and investment management expertise to the Company. Prior to joining the Company, Mr. Wang served as an executive director and vice-chairman at Hanergy Thin Film Power Group Limited (a company previously listed on the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”)) (Stock Code: 566) from November 2016 to March 2018. Prior to that, Mr. Wang served as an executive director at China Success Finance Group Holdings Limited (Stock Code: 3623) from July 2016 to October 2016, responsible for capital project investment and management and also as an executive director and vice-chairman at a company listed on the Stock Exchange from March 2013 to October 2014, responsible for among others corporate strategy development. In addition, Mr. Wang has previously founded, participated and/or currently participates in the establishment and/or operation of various domestic and foreign startup companies focusing on corporate finance, mergers and acquisitions and investment management. Mr. Wang holds a bachelor’s degree in Electronic Communication from Harbin Engineering University in China and a master’s degree in Engineering from Tokai University of Japan.

As at the date of this announcement, Mr. Wang does not have any interest in 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

shareholders (as defined under the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)) of the Company. Save as disclosed in this announcement, Mr. Wang does not currently hold any other position in the Company or its subsidiaries.

The Company has entered into a service agreement with Mr. Wang, pursuant to which he is appointed as an executive director for an initial term of one year, subject to retirement by rotation and 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. Wang as an executive director shall remain effective until the next annual general meeting of the Company, whereby he shall be eligible for re-election. Mr. Wang is entitled to a remuneration of US\$300,000 per annum and a yearly discretionary bonus. Such remuneration has been determined by the Board, under the recommendation from the remuneration committee of the Board, with reference to Mr. Wang’s background, qualifications and experience, level of duties and responsibilities undertaken and prevailing market conditions.

Save as disclosed above, there are no other matters relating to the appointment of Mr. Wang that need to be brought to the attention of the shareholders of the Company or required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

The Board would like to take this opportunity to welcome Mr. Wang to join the Board and the Company.

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

Hong Kong, August 9, 2019

As at the date of this announcement, the Board comprises (1) the executive directors namely Mr. Zhang Ruilin, Mr. Zhao Jiangwei and Mr. Wang Xiong; (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.