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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)

VOLUNTARY ANNOUNCEMENT

UPDATE ON RESUMPTION PROGRESS

This announcement is made by MIE Holdings Corporation (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to keep its shareholders (the “**Shareholders**”) and potential investors informed of the resumption progress of the Group.

References are made to the announcements of the Company dated March 31, 2020, April 14, 2020, May 11, 2020, June 10, 2020, June 30, 2020, July 8, 2020, August 24, 2020, August 31, 2020 and September 30, 2020 (the “**Announcements**”) in relation to, among other things, the suspension of trading in the shares of the Company (the “**Suspension**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

DELAY IN PUBLICATION OF 2019 ANNUAL RESULTS AND 2020 INTERIM RESULTS AND DESPATCH OF 2019 ANNUAL REPORT AND 2020 INTERIM REPORT

As at the date of this announcement, the audit of the financial statements for the year ended December 31, 2019 has not been completed. The publication of the 2019 Annual Results and despatch of the 2019 Annual Report have been delayed. Due to the delay in publication of the 2019 Annual Results, the Company was not be able to publish its 2020 Interim Results on or before August 31, 2020 as well as despatch its 2020 Interim Report to its shareholders on or before September 30, 2020.

UPDATE ON RESUMPTION PROGRESS

The Company is currently working with its advisors, including its auditor, to take the necessary steps to comply with the Resumption Guidance with the aim of completing the auditing process, publishing all outstanding financial results and resuming trading in its shares as soon as practicable.

The following table sets forth the pending events and resumption progress of the Company:

Key events	Timing	Conditions
Announcement of 2019 Annual Results	End of November 2020	Auditing process for the 2019 Annual Results in progress and the Company is preparing the relevant reports
Announcement of interim results for the six months ended June 30, 2020	End of November 2020	Pending implementation
Publication of 2019 Annual Report	Early December 2020	Pending implementation
Publication of interim report for the six months ended June 30, 2020	Early December 2020	Pending implementation
Annual general meeting to (i) adopt the audited financial statements together with the reports of the directors and independent auditor for the year ended December 31, 2019; and (ii) re-appoint auditor to hold office until the conclusion of next annual general meeting of the Company	Early January 2021	Pending implementation

In accordance with the Resumption Guidance, once the Company (i) publishes all outstanding financial results and address any audit modifications; and (ii) announces all material information for the Company's shareholders and other investors to appraise the Company's position, the Company will seek the Stock Exchange's confirmation that it has fulfilled the Resumption Guidance and that trading in its Shares can resume.

The Company will continue to keep shareholders and potential investors informed of the progress as and when appropriate. In addition, the Company 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 Company's shares on the Stock Exchange has been suspended since April 1, 2020 and will continue to be suspended until the Company fulfills the Resumption Guidance. The Company will keep the public informed of the latest developments by making further announcement(s) as and when appropriate.

Shareholders and potential investors are advised to exercise caution when dealing in the shares and other securities of the Company.

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

Hong Kong, November 4, 2020

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