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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

FURTHER DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcements of MIE Holdings Corporation (the “**Company**”) dated 20 January 2022, 15 March 2022 and 27 April 2022 (collectively, the “**Announcements**”), respectively, in respect of the Agreement and the Proposed Transaction contemplated thereunder, which constitute a very substantial disposal of the Company. Unless otherwise defined, capitalized terms used in this announcement shall have the same meaning as those defined in the Announcements.

As disclosed in the Announcements, the Circular, containing, among other things, (i) further details of the Agreement and the Proposed Transaction; (ii) relevant financial information as required by the Listing Rules; (iii) a competent person’s report; (iv) a notice convening the EGM; and (v) other information as required under the Listing Rules, will be despatched to the Shareholders on or before 31 May 2022.

As certain terms of the Proposed Transaction are subject to further negotiation between the parties, and additional time is required by the Company to finalize the information to be included in the Circular, it is expected that the despatch date of the Circular will be further delayed to on or before 9 June 2022.

As completion of the Proposed Transaction is subject to the approval of the Shareholders at the EGM and the satisfaction of certain conditions precedent, the Proposed Transaction may or may not proceed. Therefore, Shareholders and potential investors should exercise caution when dealing in the Shares.

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

Hong Kong, 30 May 2022

As at the date of this announcement, the Board comprises (1) the executive directors namely Mr. Zhang Ruilin, Mr. Zhao Jiangwei and Mr. Lam Wai Tong; (2) the non-executive directors namely 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.