MIE HOLDINGS CORPORATION
MI能源控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1555)

PROFIT WARNING

This announcement is made by MIE Holdings Corporation (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the "**Board**") of directors (the "**Directors**") of the Company wishes to inform the shareholders and potential investors of the Company that, based on the information currently available to the Board, including the preliminary assessment of the latest unaudited management accounts of the Group for the year ended 31 December 2024 (the "**FY2024**"), it is expected that the Group will record a consolidated net loss attributable to the owners of the Company in the range between approximately RMB300 million and RMB350 million as compared with the consolidated net loss attributable to the owners of the Company of approximately RMB157.5 million for the corresponding period for the year ended 31 December 2023 (the "**FY2023**"). The expected material increase in the consolidated net loss attributable to the owners of the Company compared to the corresponding period in FY2023 was mainly attributable to the net effect of the following key reasons:

(i) the Group's revenue generated from sales of crude oil decreased in FY2024 compared to FY2023, was primarily due to the decrease in the Group's net oil sales volume; and

(ii) an expected impairment loss on property, plant and equipment and intangible assets of the Group in the PRC, which was due to the decrease of the recoverable amount with the approaching of the expiration date of the Daan PSC (February 29, 2028), compared to the net book value of the abovementioned assets.

Notwithstanding the above, the Board is of the view that the Group's operations for FY2024 have achieved steady progress towards the Group's overall strategy. As the Company is still in the process of finalising the annual results of the Group for FY2024, the information contained in this announcement is only based on the preliminary assessment of the unaudited management accounts of the Group for FY2024 and the information available to the Board as at the date of this announcement. Such information has not been audited or reviewed by the Company's auditor or audit committee and may be subject to adjustments upon further review.

Shareholders and the potential investors of the Company are advised to carefully read the annual results announcement of the Company for FY2024, which will contain details of the financial information and performance of the Group during FY2024 and is expected to be published on or before March 31, 2025.

Shareholders and potential investors of the Company 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. Zhao Jiangwei
Executive Director

Hong Kong, March 7, 2025

As at the date of this announcement, the Board comprises (1) the executive Directors namely Mr. Zhao Jiangwei and Mr. Lam Wai Tong; (2) the non-executive Directors namely Mr. Zhang Ruilin, Mr. Han Ye and Mr. Yan Ruibing; and (3) the independent non-executive Directors namely Mr. Mei Jianping, Mr. Liu Ying Shun, Mr. Yeung Yat Chuen, Ms. Peng Ping and Mr. Ai Min.