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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

ISIN: XS1960218250

Common Code: 196021825

DELAY IN INTEREST PAYMENT UNDER SENIOR NOTES

The Company exchanged certain outstanding 7.5% senior notes due 2019 for US\$248,394,000 13.75% senior notes due 2022 (ISIN: XS1960218250) in accordance with the terms and conditions of an exchange offer (the “**Senior Notes**”). Under the terms of the indenture dated April 12, 2019 in relation to the Senior Notes (the “**Indenture**”), the Senior Notes bear interest that is payable semi-annually in arrears on April 12 and October 12 of each year, commencing on April 12, 2019. The Board hereby announces that the Company has not made the scheduled interest payment (the “**Interest Payment**”) of approximately US\$17 million which was due on April 12, 2020.

Under the terms of the Indenture, the Company has a 30-day grace period until May 11, 2020 (the “**Grace Period**”) for making the Interest Payment. The Company is currently in discussion with certain holders of the Senior Notes (the “**Bondholders**”) and Company advisors with respect to a potential restructuring of the Senior Notes, which is expected to alleviate certain liquidity pressure on the Company. The Company will make further announcement(s) regarding the Interest Payment and the progress of its discussions with Bondholders as and when appropriate.

REQUEST FOR SECURITY HOLDING INFORMATION FROM BONDHOLDERS

The Company has been proactively discussing with various creditors and Company advisors in relation to the possible restructuring of the outstanding indebtedness of the Company (the “**Debt Restructuring**”). The Board wishes to emphasize that the Company is committed to full and open communication with its creditors and is seeking actively to facilitate open communication with the Bondholders and obtain their input during the process of the Debt Restructuring. The Company has therefore engaged Morrow Sodali (the “**Identification Agent**”) to assist with the identification of and engagement with the Bondholders.

All Bondholders are invited to respond to this request and disclose their positions either:

- (a) via the disclosure event that the Identification Agent has set up at the clearing systems;
or
- (b) directly to the Identification Agent per the below contact information:

Address: Morrow Sodali, Unit 1106, Two ChinaChem,
26 Des Voeux Road Central, Hong Kong

Tel: +852 2158 8405 (Hong Kong); +44 20 7355 0615 (London)

Email: mie@investor.morrowsodali.com

The Company undertakes that all information received will be treated in the strictest confidence and will be used solely by the Company and its advisers for the purposes of the Debt Restructuring. The Company and the Identification Agent appreciate your assistance with this request.

ABOUT MIE HOLDINGS CORPORATION

MIE Holdings Corporation (together with its subsidiaries, the “**Group**”) is an independent oil and gas company engaged in the exploration and production of oil and gas in China and Kazakhstan. The Group operates the Daan oilfield in the Songliao Basin under a production sharing contract with PetroChina, the largest oil company in China, and holds a 10% participating interest in the Moliqing oilfield, also in the Songliao Basin. The Group also participates in the exploration, development and production of petroleum assets located in the Republic of Kazakhstan.

MIE Holdings Corporation is listed on the Main Board of The Stock Exchange of Hong Kong Limited with stock code 1555.