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MIE HOLDINGS CORPORATION

MI能源控股有限公司

(In Provisional Liquidation)

(For the Purposes of Presenting a Compromise or Arrangement to Creditors)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1555)

ISIN: XS1960218250

Common Code: 196021825

UPDATES ON PROPOSED OFFSHORE DEBT RESTRUCTURING

The Company wishes to announce that the convening hearing in respect of the Cayman Scheme (the “**Scheme Convening Hearing**”), at which an order will be sought to convene the Scheme Meeting for the purpose of considering and, if thought fit, approving (with or without modification) the Cayman Scheme, is scheduled to be heard before the Cayman Court at 9 am on 10 February 2022 (Cayman time).

In the event that the Cayman Court makes an order permitting the convening of the Scheme Meeting and depending on the outcome of the Scheme Convening Hearing, the Company anticipates that the Scheme Meeting will be held on or around 3 March 2022 (Cayman time).

The details of the Scheme Meeting will be set out in a notice of the Scheme Meeting to be provided with the Noteholders together with other relevant documentation after the Scheme Convening Hearing.

Documents and announcements related to the Cayman Scheme can be found on the transaction website: <https://bonds.morrowsodali.com/MIE>.

Further announcement(s) will be made by the Company to inform the investors of any material developments relating to the proposed debt restructuring of the Company.

Shareholders and investors are reminded to exercise caution when dealing in the securities of the Company.

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.