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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)

EXCHANGE OFFER EXPIRATION AND FINAL RESULTS

**CUSIP: G61157AC0
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**ISIN: USG61157AC01
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**Common Code: 106037817
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Reference is made to the announcement of MIE Holdings Corporation (the “**Company**”) dated March 1, 2019 and March 18, 2019, March 25, 2019, April 1, 2019 and April 8, 2019 (the “**Announcements**”) in relation to its offer to exchange (the “**Exchange Offer**”) any and all of the outstanding 7.50% Senior Notes due 2019 issued by the Company and unconditionally and irrevocably guaranteed by the subsidiary guarantors (the “**Existing Notes**”) for the exchange consideration, upon the terms and subject to the conditions set forth in the exchange offer memorandum dated March 1, 2019, as supplemented by the supplemental exchange offer memorandums dated March 1, 2019, March 18, 2019, March 25, 2019, April 1, 2019 and April 8, 2019 (the “**Exchange Offer Memorandum**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as defined in the Exchange Offer Memorandum.

EXCHANGE OFFER EXPIRATION AND FINAL RESULTS

The Company hereby announces the expiration and final results of the Exchange Offer. The Exchange Offer expired at 4:00 p.m., London time on April 10, 2019 (the “**Expiration Time**”). Under the terms of the Exchange Offer, for each US\$1,000 principal amount of outstanding Existing Notes validly tendered and accepted in the Exchange Offer, each Eligible Holder is eligible to receive the Early Exchange Consideration comprising (1) a cash payment of US\$100, plus (2) US\$900 in principal amount of New Notes, plus (3) any Capitalized Interest, plus (4) cash in lieu of any fractional amount of New Notes. At the Expiration Time, valid tenders had been received with respect to US\$265,251,000 aggregate principal amount of the Existing Notes, representing approximately 84% of the US\$315,916,000 total outstanding principal amount of the Existing Notes. All the conditions set out in “*Conditions to the Exchange Offer*” in the Exchange Offer Memorandum have been satisfied or otherwise waived by the Company, as the case may be. While the amount of Existing Notes validly tendered in the Exchange Offer did not reach the 90% set out in the conditions to the Exchange Offer, the Company is encouraged by the significant amount of support received from Eligible Holders. The Company will proceed with the Exchange Offer as it firmly believes that completing the Exchange Offer is beneficial to the Eligible Holders.

The Company has accepted for payment all of the Notes that were validly tendered and not validly withdrawn pursuant to the Exchange Offer by the Expiration Time. On April 12, 2019 (the “**Exchange Settlement Date**”), the Company will pay such tendering Eligible Holders the Early Exchange Consideration, except for tendering Eligible Holders who submit Instructions with respect to a principal amount of Existing Notes of at least US\$200,000 but less than US\$214,000, who will be eligible to receive the Exchange Consideration.

The Company will issue US\$248,394,000 aggregate principal amount of New Notes on the Exchange Settlement Date and arrange for cancellation of all Existing Notes validly tendered and accepted for exchange. Following the cancellation of validly tendered Existing Notes, US\$50,665,000 aggregate principal amount of the Existing Notes will remain outstanding and accrue interest in accordance with their terms.

FURTHER DETAILS

For a detailed statement of the terms and conditions of the Exchange Offer, Eligible Holders should refer to the Exchange Offer Memorandum.

The Company has retained D.F. King as the Information and Exchange Agent for the Exchange Offer. To contact D.F. King, please call (in London) +44 20 7920 9700 and (in Hong Kong) +852 3953 7231 or via email at mie@dfkingltd.com.

The Exchange Offer Memorandum will be distributed in electronic format to Eligible Holders via the Exchange Website: <https://sites.dfkingltd.com/mie>. Any requests for additional copies of the Exchange Offer Memorandum should be directed to D.F. King at the above contact points.

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, Canada 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. In Canada, the Group is engaged in the business of exploration and development of oil and natural gas resources in Western Canada and the supply of crude oil and natural gas to the North America markets. The Group also participates in the exploration, development and production of petroleum assets located in the Republic of Kazakhstan and the northern part of the South China Sea through non-controlling interests in Emir-Oil, LLP and PetroBroad Copower Limited.

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

GENERAL

This announcement is not an offer to purchase, a solicitation of an offer to purchase, an offer to sell or a solicitation of an offer to sell, securities in the United States or elsewhere. No securities of the Company or any of its subsidiaries are being, or will be, registered under the U.S. Securities Act or the securities laws of any state of the United States, and no such securities may be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and any applicable state or local securities laws. No public offering of securities is being or will be made in the United States or any other jurisdiction. This announcement is provided to you because you are outside the United States. Nothing in this communication shall constitute an offer to sell or the solicitation of an offer to buy securities in any jurisdiction in which such offer or sale would be unlawful.

The distribution of this announcement in certain jurisdictions may be restricted by law. Persons into whose possession this announcement comes are required to inform themselves about, and to observe, any such restrictions. Forward-looking statements in this announcement, including, among others, those statements relating to the Exchange Offer are based on current expectations. These statements are not guarantees of future events or results. Future events and results involve risks, uncertainties and assumptions and are difficult to predict with any precision. Actual events and results could vary materially from the description contained herein due to many factors including changes in the market and price for Existing Notes and/or the New Notes, changes in the business and financial condition of the Company and its subsidiaries, changes in the property industry and changes in the capital markets in general.

The distribution of the Exchange Offer Memorandum is restricted by law in certain jurisdictions. Persons who come into possession of the Exchange Offer Memorandum are required to inform themselves of and to observe any of these restrictions. The Exchange Offer Memorandum does not constitute, and may not be used in connection with, an offer to buy Existing Notes or New Notes or a solicitation to sell Existing Notes by anyone in any jurisdiction in which such an offer or solicitation is not authorized or in which the person

making such an offer or solicitation is not qualified to do so or to any person to whom it is unlawful to make an offer or a solicitation. The Company will not accept any responsibility for any violation by any person of the restrictions applicable in any jurisdiction.

No assurance can be given that the Exchange Offer will be completed and the Company reserves the right, in its sole and absolute discretion, to extend, withdraw or terminate the Exchange Offer and amend, modify or waive any of the terms and conditions of the Exchange Offer, in each case in whole or in part, at any time before their expiration dates. As the Exchange Offer may or may not proceed, shareholders, noteholders, Holders of the Existing Notes and potential investors in any securities of the Company or the Existing Notes should exercise caution when dealing in the securities of the Company or the Existing Notes.