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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)

GRANT OF SHARE OPTIONS

MIE Holdings Corporation (the “**Company**”) announces, pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), that the board of directors of the Company (the “**Board**”) and the remuneration committee of the Company have approved the offer of share options (the “**Options**”) pursuant to the share option scheme adopted by the Company on November 27, 2010 (the “**Scheme**”) to 93 eligible participants comprising certain directors, substantial shareholders and employees of the Company (the “**Grantees**”, and each a “**Grantee**”) to subscribe for an aggregate of 95,920,000 shares of the Company (the “**Share(s)**”), subject to the acceptance of the Options by the Grantees. Details of the Options are set out as follows:

Date of grant : December 9, 2016 (the “**Date of Grant**”)

Exercise price of the Options : HK\$0.816 per Share

(which represents the higher of (i) the closing price of HK\$0.790 per Share as stated in the daily quotations sheet issued by The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) on the Date of Grant; (ii) the average closing price of HK\$0.816 per Share as stated in the daily quotations sheets issued by the Stock Exchange for the five business days immediately preceding the Date of Grant; and (iii) the nominal value of the Shares, which is US\$0.001 per Share.)

Closing price of the Shares on the Date of Grant : HK\$0.790

Number of Shares in respect of the Options : 95,920,000

Vesting : Options granted to the Grantees will vest over three years on the first day of each year commencing on January 1, 2017.

Validity period of New Options : 10 years from the Date of Grant, subject to earlier termination as set forth in the Scheme

Among the Options granted, options in respect of 26,800,000 Shares were granted to the directors and substantial shareholders of the Company and their associates (as defined in the Listing Rules), details of which are as follows:

Name of Grantee	Capacity	Number of Shares in respect of Options granted
Mr. Zhang Ruilin	Chairman, executive director and substantial shareholder	2,900,000
Mr. Zhao Jiangwei	Executive director and substantial shareholder	2,900,000
Mr. Tian Hongtao	Executive director	17,000,000
Mr. Andrew Sherwood Harper	Executive director	4,000,000

Save as disclosed above, no other Grantees are directors, chief executive or substantial shareholders of the Company or their respective associates (as defined in the Listing Rules).

The grant of Options to the directors and substantial shareholders of the Company disclosed above has been approved by the independent non-executive directors of the Company.

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

Hong Kong, December 9, 2016

As at the date of this announcement, the Board comprises (1) the executive directors namely Mr. Zhang Ruilin, Mr. Zhao Jiangwei, Mr. Andrew Sherwood Harper and Mr. Tian Hongtao; (2) the non-executive director namely Ms. Xie Na; and (3) the independent non-executive directors namely Mr. Mei Jianping, Mr. Jeffrey Willard Miller and Mr. Guo Yanjun.