



## Press Release

FORT WORTH, Texas, Jan. 14, 2016 /PRNewswire/ -- MD America Energy, LLC ("MDAE") has entered into a Purchase Sale Agreement with an Undisclosed Seller to acquire its operated properties in East Texas, which primarily target the Woodbine formation. Closing is expected late February 2016. MDAE CEO, Eric Waller, stated, "This acquisition readily integrates into our existing core properties, expands the impact of our regional capability, increases our presence in Madison County and creates drillable inventory for the future. The acquisition also provides additional midstream and other assets that we ascribe value to and is in support of our plans to grow the business during this period of generational opportunity." MDAE will fund the acquisition with cash provided by its parent, Meidu Energy Corporation.

MDAE is a Fort Worth, Texas based oil and gas operating company, whose assets currently consist of approximately 55,000 acres in three counties in East Texas, where it has drilled and operates over 160 oil wells producing principally from the Woodbine formation. MDAE plans to continue its drilling program in 2016, contingent upon commodity prices. MDAE's parent company, Meidu Energy Corporation ("Meidu"), is a Chinese publicly listed company on the Shanghai Stock Exchange. Meidu acquired Woodbine Acquisition Corp. in 2013 and changed the operating company's name to MD America Energy, LLC. Meidu initiated a USD \$1.3 billion fully subscribed secondary offering in China, of which was officially approved by the China Securities Regulatory Commission at the end of 2015. The primary purpose of the secondary offering is to downstream approximately \$985 million to MDAE in order to deleverage its balance sheet and support future growth initiatives.

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