

## NEWS RELEASE

### For Immediate Release

## Primeline Energy Holdings Inc. Chairman Obtains Shares on Completion of Rights Offering

HONG KONG, CHINA, May 11, 2010 - Further to disclosure requirements of applicable securities laws, Mr. Victor Hwang of Hong Kong Parkview, 88 Tai Tam Reservoir Road, Hong Kong, reports that pursuant to completion of the rights offering (the “**Offering**”) announced by Primeline Energy Holdings Inc. (the “**Company**”) on May 10, 2010, he, either directly or through Primeline International (Holdings) Inc. (“**PIHI**”) (a private company of which Mr. Hwang is the sole shareholder) has acquired ownership and control for consideration of \$.50 per share of 22,174,011 common shares of the Company pursuant to the exercise of rights, and 7,379,790 common shares pursuant to purchase under the Standby Guarantee Agreement between PIHI and the Company previously announced by the Company.

Mr. Hwang now has ownership and control of 53,827,812 common shares, either directly or through PIHI, representing 55.99% of the Company's issued and outstanding common shares on a partially diluted basis (assuming exercise of 2,100,000 options). On a non-diluted basis, Mr. Hwang has ownership and control of 51,727,812 common shares, representing 55.01 % of the Company's issued and outstanding common shares.

Mr. Hwang acquired the common shares for investment purposes. In the future, Mr. Hwang may or may not purchase or sell securities of the Company on the open market or in private transactions, depending on market conditions and other factors material to Mr. Hwang's investment decisions.

This press release is issued pursuant to Section 5.2(2) of Multilateral Instrument 62-104, which also requires a report to be filed with regulatory authorities containing additional information with respect to the foregoing matters (the “**Early Warning Report**”). A copy of the Early Warning Report will appear with the Company's documents on the SEDAR website, at [www.sedar.com](http://www.sedar.com).

(signed) “Victor Yiou-Hwa Hwang”

Victor Yiou-Hwa Hwang

For further information or to obtain a copy of the Early Warning Report, contact

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