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Listed on TSX Venture (PEH.V)  
加拿大上市公司

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Hong Kong, China  
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TSXV: PEH

NEWS RELEASE

**PRIMELINE CLOSES SECOND TRANCHE OF PRIVATE PLACEMENT**

**Primeline Energy Holdings Inc.** ("Primeline" or the "Company") (TSXV: PEH) today announced that it has closed the second and final tranche of its previously announced private placement offering ("Placing") led by D&D Securities Inc (the "Agent") as Agent. In this second tranche Primeline issued a total of 1,520,000 units ("Units") at a price of \$0.55 per Unit for gross proceeds of \$836,000. Each Unit consists of one ordinary share (a "Common Share") and one half of one warrant (a "Warrant"). Each Warrant is exercisable to purchase a further Common Share at a price of \$0.90 per share for 24 months from today. Primeline will have the right to accelerate expiry of the Warrants if the volume weighted average closing price of the common shares on the TSX Venture Exchange (the "TSX-V") exceeds \$1.35 per share for 10 consecutive trading days by giving notice, whereupon the Warrants will expire 30 days from the date of notice. The Agent was paid a cash commission of 7% of the gross proceeds and, together with members of its selling group, will be issued a number of warrants ("Broker Warrants") equal to 8% of the number of Units sold. Each Broker Warrant will be exercisable for 24 months to purchase a Common Share at \$0.55 per share. The Placing is subject to final acceptance by the TSX Venture Exchange.

The Common Shares comprised in the Units, the Warrants and any Common Shares issued on exercise of the Warrants and the Agent's Warrants, will be subject to a hold period of four months plus one day from today.

The gross proceeds raised in the first tranche of the Placing amounted to \$4,208,875 so that the total gross proceeds for the Placing is \$5,044,875. The Placing is to provide funding for a portion of Primeline's share of the costs of the previously announced 3D seismic survey which is expected to commence in February.

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### **About Primeline Energy Holdings Inc.**

Primeline is an exploration and development company focusing exclusively on China resources to become a major supplier of gas and oil to the East China market. Primeline has a 75% Contractor's interest in and is the operator of the petroleum contract with CNOOC for Block 33/07 (5,877sq km) in the East China Sea and a 36.75% interest in the LS36-1 gas field in Block 25/34 which is being developed by CNOOC Limited (acting as Operator for the development) together with Primeline and Primeline Petroleum Corporation. Shares of Primeline are listed for trading on the TSX Venture Exchange under the symbol PEH.

ON BEHALF OF PRIMELINE ENERGY HOLDINGS INC.

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*Please visit the Company's website at [www.pehi.com](http://www.pehi.com). should you wish to receive Company news via email, please email [bren@chfir.com](mailto:bren@chfir.com) and specify "Primeline Energy" in the subject line.*

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