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Hong Kong
8th June 2015
TSXV: PEH

NEWS RELEASE

Primeline Files Early Warning Report

Primeline Energy Holdings Inc. ("Primeline" or the "Company") (TSXV: PEH) today announces, further to its press release of June 4, 2015, that Mr. Victor Hwang, its Chairman, President and majority shareholder, has acquired ownership and control of 21,218,535 Ordinary Shares of the Company ("Shares") pursuant to the conversion into equity of US\$10.1667m of shareholder loans, extended by Mr. Hwang to the Company, at a conversion price of C\$0.58 per share.

The 21,218,535 Shares acquired by Mr. Hwang represent approximately 15.83% of the 134,009,553 Shares currently issued and outstanding. Mr. Hwang now owns, directly and indirectly, 80,543,619 Shares, representing approximately 60.10% of the currently issued and outstanding Shares on a non-diluted basis, and 81,243,619 Shares representing approximately 60.31% of the issued and outstanding Shares on a partially diluted basis assuming the exercise of 700,000 options held by Mr. Hwang.

Mr. Hwang acquired the Shares in satisfaction of debt owed to him by the Company. 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 his investment decisions.

The 21,218,535 Shares issued to Mr. Hwang were distributed pursuant to the exemptions from the prospectus requirements provided for in section 2.14 of National Instrument 45-106 - *Prospectus Exemptions*.

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A copy of Mr. Hwang's Early Warning Report is available on SEDAR.

About Primeline Energy Holdings Inc.

Primeline is an exploration and production 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 producing LS36-1 Gas Field in Block 25/34, together with CNOOC Limited (51% interest and acting as Operator for the field development and production) and Primeline Petroleum Corporation (12.25% interest). The LS36-1 gas field has been in production since July 2014. Shares of Primeline are listed for trading on the TSX Venture Exchange (the "TSX-V") 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. Should you wish to receive Company news via email, please email robin@chfir.com and specify "Primeline Energy" in the subject line.

Forward-Looking Statements

Some of the statements in this news release contain forward-looking information, which involves inherent risk and uncertainty affecting the business of Primeline. Although these statements are based on assumptions management believes to be reasonable, actual results may vary from those anticipated in such statements. Exploration for oil and gas is subject to the inherent risk that it will not result in a commercial discovery.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.