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加拿大上市公司

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Hong Kong
11th June 2015
TSXV: PEH

NEWS RELEASE

Conference Call on the PPC acquisition and Loyz merger

Primeline Energy Holdings Inc. ("Primeline") (TSXV: PEH) will hold a conference call at [10:30AM Eastern Time] on Monday, June 15 2015 with respect to its proposed acquisition of Primeline Petroleum Corp. ("PPC") announced on May 11, and its proposed merger with Loyz Energy Limited ("Loyz") announced on June 9, 2015. The Company is making good progress on both transactions since the announcements and sets out further detail below.

The conference call is expected to last for approximately one hour and will have a recorded playback for investors.

Conference Dial-In Numbers

Use the numbers listed below to dial into the conference:

Participant Event Plus Toll Free Dial-In Number: 1 (866) 570-4047 (North America Only)
Conference ID 64580300

Primeline's senior management will take investors through the process and rationale for the transactions, although no pro-forma forecasts can be given under the pertinent securities regulations in both Canada and Singapore ahead of the issue to shareholders of the relevant documentation pertaining to each transaction. Investors who wish to ask questions should submit these by email at least one hour before the start of the conference call to the moderator Robin Cook of CHF Investor Relations in Toronto. Mr. Cook's contact details are given at the foot of this release.

On 11 May 2015, Primeline announced its intent to acquire the entire legal and beneficial interest in PPC, the owner of 12.25% and 25% interests in Blocks 25/34 and 33/07, from Mr. Victor Hwang, Primeline's Chairman, President and majority shareholder (the "**Acquisition**"). The Sale and Purchase agreement for the Acquisition is in the process of finalization and will be executed shortly.

Primeline's and PPC's only operating assets are their respective interests in the Petroleum Contracts with CNOOC for Block 25/34 (which encompasses the LS 36-1 Gas Field) and Block 33/07, held in

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the proportions of 75/ 25. Accordingly, the consideration for Acquisition provided for in the Sale and Purchase Agreement is the issue to Mr Hwang of shares representing approximately one third of the current issued share capital of the Company, being 44,669,851 shares. This is in line with the preliminary estimate given in the press release relating to the diluted share capital used in the relevant calculations in the Loyz press release announcement on 9th June. The consideration is to be paid in shares of Primeline, on the basis of full price transparency subject to a fairness opinion via independent assessment and will be subject to approvals, including, among others those of the TSX-V and disinterested shareholders. Primeline has formed a special committee (“**Special Committee**”) comprised of the independent non-executive directors of the Company, Messrs. Alan Johnson, Peter Kelty and Vincent Lien, to evaluate the Acquisition and has engaged Blair Franklin Capital Partners Inc. (“**Blair Franklin**”) of Toronto to advise the Special Committee and to provide the fairness opinion. The first draft of the fairness opinion is expected to be delivered by June 15.

If completed, the Acquisition will increase the Company’s asset base by one third, as it will then own 49% of Block 25/34 and the LS36-1 Field and 100% of the exploration rights in Block 33/07.

An Extraordinary General Meeting of Primeline shareholders to consider the Acquisition is expected to be held on 23rd July, and a management information circular will be mailed to Primeline shareholders around 26th June providing notice of the meeting and details of the Acquisition. Completion of the Acquisition is one of the main conditions precedent to the completion of the issue of US\$20 million principal amount of bonds to GEMS, which is intended to provide funds to fulfil Primeline’s exploration drilling obligations under the Petroleum Contract for Block 33/07, announced on June 5, 2015.

With respect to the proposed merger with Loyz, Primeline notes that Loyz’s announcement with respect to the proposed merger states that upon completion of the merger, the resultant group intends to seek a transfer of its listing from Catalist to the Main Board of the Singapore Stock Exchange (“**SGX**”), subject to the necessary regulatory and shareholders’ approvals. Such migration to the Main Board of SGX should facilitate the holding and trading of shares of the resulting merged company by Canadian shareholders. Indeed, given Loyz would in all likelihood have a significant number of Canadian shareholders Primeline expects that brokers can and will make arrangements to facilitate trading for their clients. Furthermore, for so long as the merged company has Canadian shareholders in excess of a certain minimum level of Canadian Shareholders, it will remain subject to continuous disclosure and other requirements of Canadian provincial securities law.

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 PPC (12.25% interest). PPC is 100% owned and controlled by Victor Hwang. 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. These statements relate to Primeline's expectations that it will enter into an agreement with respect to the Acquisition, fulfill the conditions precedent to the Acquisition and the issue of the Bonds to GEMS, enter into binding documentation with Loyz with respect to the proposed merger, and that the merged company will be able to transfer its listing from Catalyst to the Main Board of the SGX in a timely manner. Although these statements are based on assumptions management believes to be reasonable, actual results may vary from those anticipated in such statements. It may not be possible to conclude binding documentation relating to the Acquisition or the proposed merger, and if such documentation is concluded, conditions to completion of either may nonetheless not be fulfilled. The merged company may not be able to transfer its listing, and if it is the transfer may take longer than expected. Exploration for oil and gas is subject to the inherent risk that it will not result in a commercial discovery.

Neither the 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.