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Hong Kong  
June 15, 2016  
TSX.V: PEH

## NEWS RELEASE

### **PRIMELINE ENERGY ISSUES 1,640,838 SHARES TO GRF**

**Primeline Energy Holdings Inc.** (“**Primeline**” or the “**Company**”) (TSX.V: PEH) today announced it will issue 1,640,838 new Ordinary Shares of Primeline (“**Shares**”) to GRF Prime Limited (“**GRF**”).

The Shares are payment of a portion of interest accrued on US\$18,000,000 principal amount Convertible Bonds (“**Bonds**”) issued to GRF, a resources fund managed by GEMS Investment Management Limited of Hong Kong. Interest is payable on the Bonds quarterly at 7% per annum, of which 4.5% is payable in cash and 2.5% in Shares.

The Shares will be issued at a deemed price of CAD\$0.088 per Share, which is equal to the higher of the closing price of the Shares on the day before, and the volume-weighted average TSX-V trading price of the Shares for the ten days preceding, the interest payment date of June 15, 2016.

Upon completion of the issue, GRF will own 6,742,329 Shares, representing approximately 3.6% of the Company’s 185,421,733 Shares issued and outstanding.

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

Primeline is an exploration and production company focusing exclusively on China’s natural resources to become a major supplier of gas and oil to the East China market. Primeline has a 100% Contractor's interest in, and is the operator of, the petroleum contract with CNOOC for Block 33/07 (5,877sq km) and a 49% interest in the producing LS36-1 gas field in Block 25/34, together with CNOOC (51% interest and acting as Operator). Both blocks are located in the East China Sea. LS36-1 has been in production since July 2014. Shares of Primeline are listed for trading on the TSX Venture Exchange under the symbol PEH.

London England  
Fourteen South Audley Street  
London | W1K 1HN  
England | UK  
Tel +44 20 7499 8888  
Fax +44 20 7499 2288

Hong Kong China  
Hong Kong Parkview  
88 Tai Tam Reservoir Road  
Hong Kong | China  
中國香港大潭水塘道88號陽明山莊  
Tel 電話 +852 2810 5511  
Fax 圖文傳真 +852 2810 0667

Shanghai China  
Suite 22N | Cross Region Plaza  
899 Ling Ling Road  
Shanghai | 200030 | China  
中國上海零陵路 899 號  
(飛洲國際廣場) 22N座 郵編 200030  
Tel 電話 +86 21 6468 6462  
Fax 傳真 +86 21 6468 6467



ON BEHALF OF PRIMELINE ENERGY HOLDINGS INC.

*“Ming Wang”*  
Ming Wang  
Chief Executive Officer

**CONTACT:**

**PRIMELINE ENERGY HOLDINGS INC.**

Dr. Ming Wang  
CEO  
Phone: +44 207.499.8888  
Fax: +44 207.499.2288  
Toll Free: +1 877.818.0688  
Email: [IR@pehi.com](mailto:IR@pehi.com)

**CHF INVESTOR RELATIONS**

Cathy Hume  
CEO  
Toll Free: +1.877.838.1079 x231  
Email: [cathy@chfir.com](mailto:cathy@chfir.com)

*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 [john@chfir.com](mailto:john@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.*

*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.*