



Spring Factsheet

TSX.V: PEH

- STOCK INFORMATION -

Exchange/Symbol	TSX.V: PEH
Shares Issued & Outstanding	189.9 M
Shares Fully Diluted	193.6 M
Share Price (March 2017)	C\$0.23
52 Week Hi/Low	\$0.05 - \$0.30
Insider Ownership	>72%



MILESTONES

March 2017

Arbitration against Zhejiang Natural Gas is resolved and PEH will receive approximately RMB 256 million (CAD\$49 M)

Q4 2015

Rolling exploration program – two exploration wells – non-commercial discovery yet it provided vital technical information for future exploration

July 2014

First gas production in East China Sea. PEH is among the very few off shore gas developments in China with \$600M + infrastructure hub and development was on budget

April 2013

Completion of development and drilling phase

April 2013

Laid 17 km of sales gas pipeline on land

October 2012

Accomplished laying of 127 km of subsea pipeline and 12 km of sales gas pipeline



Highlights

- New take-or-pay contract with Zhejiang Gas, one of the highest prices for gas in the world and annual EBITDA of C\$50M
- Delivering gas to Zhejiang Province that has 50+ million people and high growth in medium term
- PEH (49%) partner with operator CNOOC (CEO-NYSE) (51%) largest Chinese offshore oil & gas company
- Infrastructure and pipelines in place so all new discoveries of gas would be very profitable; exploration well due Q1 2018
- Seismic completed for new drilling in 4,000 sq km + concession with oil and gas potential
- Strong management and proven technical team with significant international and Chinese energy expertise





KEY PLAYERS

Victor Hwang, President and Chairman of Board

Mr. Hwang owns 70% of Primeline. He is Executive Director of the family-controlled Chyau Fwu Corporation. The Hwang family's core business includes property development and hospitality, and is headquartered in Hong Kong with substantial property and other investments in Hong Kong, Singapore, Beijing, Taiwan, London, France and elsewhere. Mr. Hwang holds a BSc in Business Administration.

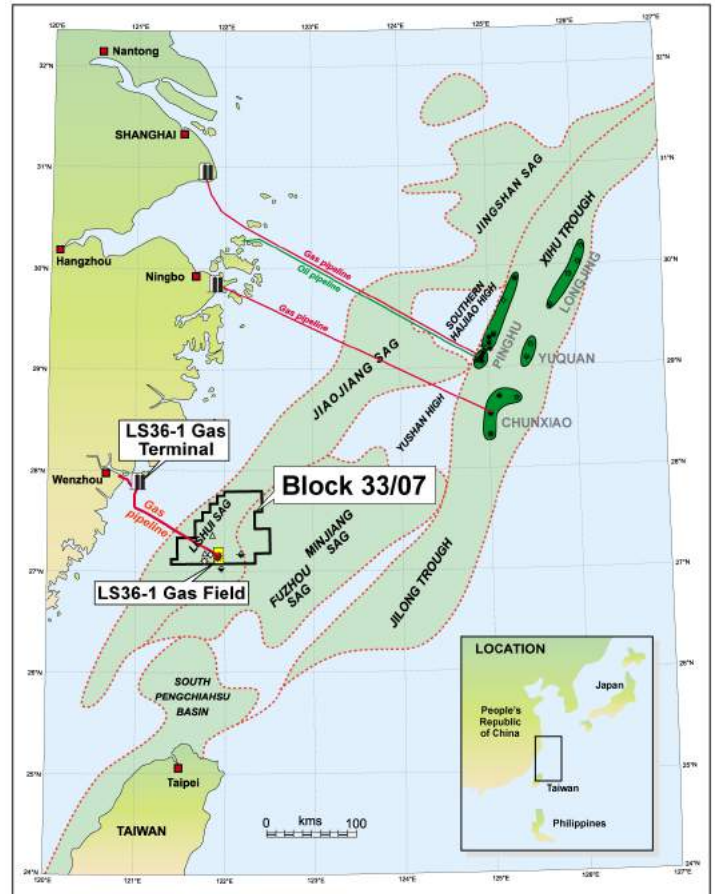
Dr. G. Ming Wang, CEO

Dr. Wang joined Primeline in January 1994 and was appointed Vice President of Exploration in December 1996, responsible for technical operations, including the successful drilling of the Lishui 36-1 discovery well. He was instrumental in negotiating all the operating arrangements. Dr. Wang was appointed CEO in April 2006. He has extensive knowledge of, and contacts within China's petroleum industry and regulatory bodies. Dr. Wang holds a PhD in Geology from Imperial College, London.

Stuart Joyner, CFO

Mr. Joyner has over 22 years' of oil and gas sector experience and joined PEH in 2014 from Sound Oil. Prior to that he worked in oil and gas investment banking for Credit Suisse, Morgan Stanley, Investec, Kleinwort Benson and NatWest Markets. He holds an ACCA Diploma in Accounting and Finance and an MA (Hons) in German and French from the University of Edinburgh.

EAST CHINA SEA LICENSES



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China is the world's 2nd largest energy market, but gas is just 5.5% of total energy mix. Chinese government mandating increased gas utilization.

