

Fax

**Form 604: Notice of change of interests of substantial holder
in Pilot Energy Limited (ACN 115 229 984)**

From Natalie Lonergan 29 June 2016
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Pages 6 Including cover sheet

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Please see attached.

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Pilot Energy Limited (PGY)

ACN/ARSN 115 229 884

1. Details of substantial holder (1)

Name Lu Chen

ACN/ARSN (if applicable) n/a

There was a change in the interests of the substantial holder on

27/08/2016

The previous notice was given to the company on

28/04/2016

The previous notice was dated

28/04/2016

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully paid ordinary shares	400,000,000	19.65% (based on 2,005,476,834 ordinary shares on issue)	1,333,940,000	45.37% (based on 2,938,816,834 ordinary shares on issue)

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
See Annexure A					

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
See Annexure C					

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6. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (5) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and applicable	ACN/ARSN (if applicable)	Nature of association
Not applicable		Not applicable

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Lu Chen	Care of Suite 71, Level 4, 89-97 Jones Street, Ultimo NSW 2007

Signature

print name Lu Chen

capacity N/A

sign here



date 29 /06/2016

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 606 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, (the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

ANNEXURE A

THIS IS ANNEXURE A OF 1 PAGE REFERRED TO IN FORM 604 (NOTICE OF CHANGE OF INTERESTS OF SUBSTANTIAL HOLDER) IN RESPECT OF PILOT ENERGY LIMITED ACN 115 229 984 SIGNED BY ME AND DATED 29 JUNE 2016



 LU CHEN

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
27/06/2016	Lu Chen	<p>Increase in relevant interest pursuant to sections 608(3)(1) and 608(3)(b) of the Corporations Act (Corporations Act) as a result of issue of fully paid ordinary shares in PGY to the Subscribers pursuant to:</p> <ul style="list-style-type: none"> a Subscription Agreement, dated 30/03/2016 (Subscription Agreement) between PGY and the Subscribers (see Annexure B); and shareholder approval given by the passing of a resolution at PGY's general meeting on 23 June 2016. <p>The Subscription Agreement is annexed to the ASIC Form 603 "Notice of Initial substantial holder" prepared by the Subscribers in respect of PGY dated 27 April 2016 and released to the ASX on that date (Subscribers Form 603).</p>	NIL ¹	933,340,000 fully paid ordinary shares	933,340,000
27/06/2016	Lu Chen	<p>Increase in relevant interest pursuant to sections 608(3)(1) and 608(3)(a) of the Corporations Act as a result of issue of fully paid ordinary shares in PGY to the Subscribers pursuant to:</p> <ul style="list-style-type: none"> the Subscription Agreement; and shareholder approval given by the passing of a resolution at PGY's general meeting on 23 June 2016. 	NIL ¹	933,340,000 fully paid ordinary shares	933,340,000

¹ Note: each Subscriber paid cash consideration of \$0.003 per ordinary share on the date the Subscribers acquired these shares, as disclosed in the ASIC Form 604 "Notice of change of interests of substantial holder" prepared by the Subscribers in respect of PGY dated 29 June 2016 and released to the ASX on that date (Subscribers Form 604).

ANNEXURE B

THIS IS ANNEXURE B OF 1 PAGE REFERRED TO IN FORM 604 (NOTICE OF CHANGE OF INTERESTS OF SUBSTANTIAL HOLDER) IN RESPECT OF PILOT ENERGY LIMITED ACN 115 229 984 SIGNED BY ME AND DATED
29 JUNE 2016



LU CHEN**SUBSCRIBERS**

ENTITY	JURISDICTION REGISTERED IN	ACN
BILLION POWER CAPITAL INVESTMENT LIMITED (BPCI)	HONG KONG	N/A
SUNPEX INTERNATIONAL LIMITED (SUNPEX)	HONG KONG	N/A
GS ENERGY PTY LTD (GSE)	AUSTRALIA	607 871 878
AUSTAR NOMINEES PTY LTD (AUSTAR) IN ITS CAPACITY AS TRUSTEE OF THE WANG FAMILY TRUST	AUSTRALIA	600 830 028

ANNEXURE C

THIS IS ANNEXURE C OF 1 PAGE REFERRED TO IN FORM 604 (NOTICE OF CHANGE OF INTERESTS OF SUBSTANTIAL HOLDER) IN RESPECT OF PILOT ENERGY LIMITED ACN 115 229 984 SIGNED BY ME AND DATED

29 JUNE 2016


 LU CHEN

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Lu Chen	BPCI	BPCI	Deemed relevant interest in those ordinary shares of PGY in which GSE holds a relevant interest, being those shares that are: <ul style="list-style-type: none"> • registered in GSE's name, under section 608(1)(a) of the Corporations Act; and • held by each other Subscriber under sections 608(1)(b) and 608(1)(c) of the Corporations Act, as the sole director of GSE under sections 608(1) and 608(3)(b) of the Corporations Act, as described further in the Subscribers Form 803. 	370,380,000 fully paid ordinary shares	370,380,000
	Sunpex	Sunpex		185,187,000 fully paid ordinary shares	185,187,000
	GSE	GSE		740,747,000 fully paid ordinary shares	740,747,000
	Austar in its capacity as trustee of The Wang Family Trust	Austar in its capacity as trustee of The Wang Family Trust		37,026,000 fully paid ordinary shares	37,026,000
Lu Chen	BPCI	BPCI	Deemed relevant interest in those ordinary shares of PGY in which GSE holds a relevant interest, being those shares that are: <ul style="list-style-type: none"> • registered in GSE's name, under section 608(1)(a) of the Corporations Act; and • held by each other Subscriber under sections 608(1)(b) and 608(1)(c) of the Corporations Act, as the sole shareholder of GSE under sections 608(1) and 608(3)(a) of the Corporations Act, as described further in the Subscribers Form 803. 	370,380,000 fully paid ordinary shares	370,380,000
	Sunpex	Sunpex		185,187,000 fully paid ordinary shares	185,187,000
	GSE	GSE		740,747,000 fully paid ordinary shares	740,747,000
	Austar in its capacity as trustee of The Wang Family Trust	Austar in its capacity as trustee of The Wang Family Trust		37,026,000 fully paid ordinary shares	37,026,000