

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme

DRAGON ENERGY LIMITED

ACN/ARSN

119 992 175

1. Details of substantial holder(1)

Name

SHANDONG THISHAN SUNLIGHT GROUP COMPANY LIMITED ("SHANDONG GROUP")

ACN/ARSN (if applicable)

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

18/10/16

The previous notice was given to the company on

16/8/16

The previous notice was dated

16/8/16

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 OLD SHARES | 145,020,384 | 35.13% | 145,020,384 | 29.72% |

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 |
|----------------|--|---------------------------|---|---|-------------------------|
| 18/10/16 | SHANDONG GROUP | DELISTED OLD TO PLACEMENT | - | 145,020,384 OLD SHARES | 145,020,384 |

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 |
|-----------------------------|---------------------------------|--|---------------------------------|--------------------------------|----------------|
| SHANDONG GROUP | SHANDONG GROUP | SHANDONG GROUP | PRIVATELY HELD | 145,020,384 OLD SHARES | 145,020,384 |

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

| Name and ACN/ARSN (if applicable) | Nature of association |
|-----------------------------------|-----------------------|
| N/A | |
| | |

6. Addresses

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

| Name | Address |
|---------------|-------------------------------|
| SHANDONG CROW | LAIWU CITY |
| | SHANDONG PROVINCE CHINA 27100 |

Signature

print name TIM SUN capacity DIRECTOR

sign here  date 19/10/16

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 608 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 of 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.

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme

DRAGON ENERGY LIMITED

ACN/ARSN

119 992 175

1. Details of substantial holder(1)

Name

SILKTREE INVESTMENTS PTY LTD PETER VASSILEFF S/F

ACN/ARSN (if applicable)

057 031875

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

19/10/16

The previous notice was given to the company on

16/9/16

The previous notice was dated

19/9/16

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 | 42,083,375 | 10.19% | 42,083,375 | 8.48% |

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 |
|----------------|---|--------------------------------|---|---|-------------------------|
| 17/10/16 | SILKTREE INVS PETER VASSILEFF S/F | COMPANY ISSUE OF NEW SHARES | | | |

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 |
|-----------------------------|---------------------------------|--|---------------------------------|--------------------------------|----------------|
| SILKTREE INVESTMENTS | PTY LTD | PTY LTD | ORDINARY | 42,083,375 | 8.48% |
| NTF PETER VASSILEFF | S/F | S/F | SHARES | | |

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

| Name and ACN/ARSN (if applicable) | Nature of association |
|-----------------------------------|-----------------------|
| | |
| | |

6. Addresses

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

| Name | Address |
|--|--------------------------------|
| SILKSTONE INVESTMENT P/L A/F PETER VASSILEFF S/F | 11 THE CIRCUS BURSWOOD 6100 |

Signature

print name PETER VASSILEFF capacity DIRECTOR
 sign here P. Vassileff date 19/10/16

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 608 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 of 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.

Form 604

Corporations Act 2001

Section 671B

Notice of change of interests of substantial holderTo CompanyName/Scheme Dragon Energy LtdACN/ARSN 119 992 175**1. Details of substantial holder(1)**

Name Mr. Gang Xu on behalf of Xu & Liu Pty Ltd (The Xu & Liu Family Trust A/C) and Chen & Xing Pty Ltd (The Gang Xu Super Fund A/C) collectively ("Gang Xu Entities")

ACN/ARSN (if applicable) ACN: 126 611 210 and 126 611 283

There was a change in the interests of the substantial holder on 18/10/2016

The previous notice was given to the company on 24/02/2011

The previous notice was dated 23/02/2011

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 | 13,597,207 | 6.59% | 27,192,414 | 5.48% |

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 |
|----------------|--|---------------------------|--|---|-------------------------|
| 22/07/2016 | Gang Xu Entities | Rights Issue entitlement | \$67,981 | 13,596,205 | 13,596,205 |
| 18/10/2016 | Gang Xu Entities | Dilution due to placement | - | 27,192,414 | 27,192,414 |

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 |
|--|--|--|--------------------------------|----------------------------------|----------------|
| Xu & Liu Pty Ltd (The Xu & Liu Family Trust A/C) | Xu & Liu Pty Ltd (The Xu & Liu Family Trust A/C) | Xu & Liu Pty Ltd (The Xu & Liu Family Trust A/C) | Indirectly Held | 16,020,000 fully paid ORD Shares | 16,020,000 |
| Chen & Xing Pty Ltd (The Gang Xu Super Fund A/C) | Chen & Xing Pty Ltd (The Gang Xu Super Fund A/C) | Chen & Xing Pty Ltd (The Gang Xu Super Fund A/C) | Indirectly Held | 11,172,414 fully paid ORD Shares | 11,172,414 |

5 Changes in association

The persons who have become associates(2) of, ceased to be associates of, or have changed the nature of their association(9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

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

6 Addresses

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

| Name | Address |
|--|---------------------------------|
| Xu & Liu Pty Ltd (The Xu & Liu Family Trust A/C) | PO Box 1968, West Perth WA 6872 |
| Chen & Xing Pty Ltd (The Gang Xu Super Fund A/C) | PO Box 1968, West Perth WA 6872 |

Signature

Gang Xu

print name

capacity

sign here



date

19 October 2016

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