

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme AWE Limited (AWE)

ACN/ARSN 077 897 440

1. Details of substantial holder (1)

Name CERCG Aus Gas Pty Ltd (ACN 622 835 894) (CERCG Aus Gas) and each person or entity listed in Annexure A (CERCG Group) in accordance with section 671B(1)(c) of the Corporations Act 2001 (Cth) in connection with CERCG Aus Gas's off-market takeover bid for AWE as set out in its Bidder's Statement sent to AWE on 25 January 2018.

ACN/ARSN (if applicable) As specified above.

The holder became a substantial holder on 25/01/2018

2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully paid ordinary shares in AWE	Nil	Nil	Nil

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
N/A	N/A	N/A

4. Details of present registered holders

The persons registered as holders of the securities referred to in Item 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
N/A	N/A	N/A	N/A

5. Consideration

The consideration paid for each relevant interest referred to in Item 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
N/A	N/A	N/A	N/A	N/A

6. Associates

The reasons the persons named in Item 1 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
CERCG Group	CERCG Aus Gas and the CERCG Group are associates of each other person listed in Item 1 by virtue of either section 12(2)(a)(ii), 12(2)(a)(ii) or section 12(2)(c) of the <i>Corporations Act 2001</i> (Cth).

7. Addresses

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

Name	Address
CERCG Aus Gas	Level 10, 553 Hay Street, Perth WA 6000
China Energy Reserve and Chemical Group Australia Pty Ltd	Exchange Tower, Level 15, 2 The Esplanade, Perth WA 6000
Tianjin Guochu New Energy Development Co., Ltd	357 No. 3 Building, Tianan Cyber Park, 1 Tianan Street, Xiqing Automotive Industry District (Zhangjiawo Industry District), Tianjin
China Energy Reserve and Chemicals Group Co., Ltd	Room 203, Unit 1, Building 1, 2 Yinhe South Street, Shijingshan District, Beijing, China
China Energy Reserve and Chemicals Group (H.K.) Company Limited	No 2408, 311 Gloucester Rd, Causeway Bay, Hong Kong
China Energy Reserve and Chemicals Trading Company Limited	No 2408, 311 Gloucester Rd, Causeway Bay, Hong Kong
Aussie Sky Pty Ltd	Level 1, 662-666 Newcastle Street, Leederville, WA, 6007
Mr Jianguo Wang	Unit 15, 6 Campbell Street, West Perth, WA, 6005
Zhongyou Jinhong Natural Gas Transportation Co., Ltd.	No.15 Jinguo Road, Yanfeng District, Henyang City, Hunan, China
Jinhong Holding Group	No. 108, Hengshan West Road, Hi-Tech Zone, Jilin, China
China National Friend Industry Corporation	No.1 Jiaomen North Road, Fengtai District, Beijing, China
Guoneng Natural Gas Import/Export (Beijing) Co. Limited	Room 1096A, Building No.3, 3 Xijing Road, Badachu High-Tech Zone, Shijingshan
China Overseas Holding Group	Jia No. 16 Xibahe Road, Chaoyang District, Beijing, China
Beijing Municipal Bureau of Commerce	No.190 Chaonei Street, Dong Cheng District, Beijing
Beijing Zhongyou Technology Development Co Ltd	BA-210-A045, Level 2, Building No. 2, Courtyard 1, Nongda North Road, Haidian District, Beijing, China
China National Petroleum Corporation	9 Dongzhimen North Street, Dongcheng District, Beijing, P.R. China
State Council of the People's Republic of China	No. 1 Fuyou Street, Xicheng District, Beijing, China

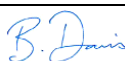
Signature

print name Bryn Davis, Partner, Minter Ellison

capacity

Authorised by the parties named in paragraph 1 of this notice to sign the notice for and on behalf of each of them

sign here



date

25/01/18

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 7 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 total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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.
- (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) Details of the consideration must include any and all benefits, moneys 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.

AWE Limited ACN 077 897 440

Annexure A

This is Annexure A of 1 page referred to in the Form 603 Notice of initial substantial holder dated 25 January 2018

print name	Bryn Davis, Partner, Minter Ellison	capacity	Authorised by the parties named in Item 1 of this notice to sign the notice for and on behalf of each of them
sign here		date	25 January 2018

CERCG Group

1. China Energy Reserve and Chemical Group Australia Pty Ltd (ACN 615 286 443)
2. Tianjin Guochu New Energy Development Co., Ltd (a company registered in the People's Republic of China)
3. China Energy Reserve and Chemicals Group Co., Ltd (a company registered in the People's Republic of China)
4. China Energy Reserve and Chemicals Group (H.K.) Company Limited (a company registered in Hong Kong)
5. China Energy Reserve and Chemicals Trading Company Limited (a company registered in Hong Kong)
6. Aussie Sky Pty Ltd (ACN 612 433 119)
7. Mr Jianguo Wang
8. Zhongyou Jinhong Natural Gas Transportation Co., Ltd. (a company registered in the People's Republic of China)
9. Jinhong Holding Group (a company listed on the Shenzhen Stock Exchange)
10. China National Friend Industry Corporation (a People's Republic of China state-owned enterprise)
11. Guoneng Natural Gas Import/Export (Beijing) Co. Limited (a People's Republic of China state-owned enterprise)
12. China Overseas Holding Group (a People's Republic of China state-owned enterprise)
13. Beijing Municipal Bureau of Commerce (a People's Republic of China state-owned enterprise)
14. Beijing Zhongyou Technology Development Co Ltd (a People's Republic of China state-owned enterprise)
15. China National Petroleum Corporation (a People's Republic of China state-owned enterprise)
16. State Council of the People's Republic of China (a People's Republic of China state-owned enterprise)