

23 June 2014

## RETIREMENT OF MANAGING DIRECTOR

Sino Gas & Energy Holdings Limited (ASX: SEH, "Sino Gas", "the Company") refers to its announcement released on 24 March 2014 and advises that Mr Robert Bearden has now left the Company. Robert's decision to retire was made for personal and family reasons and we respect his decision.

Much has been accomplished under Robert's leadership with Sino Gas growing and developing into an ASX 300 Company in March of this year.

As previously disclosed to shareholders, Robert had been engaged on a contract that provided performance rights that would be converted into shares on meeting various performance milestones which had been determined to add value to shareholders. This contractual provision had the potential to yield up to 30 million shares if employment had continued and the hurdles been achieved.

Up to the time of his retirement, hurdles relating to share price and submission of Chinese reserve report had been achieved and 4,191,666 performance rights vested and were converted into shares. Significant progress has been achieved on progressing towards other vesting hurdles related to project approvals, exploration, funding and gas production. These remain active points of focus for the company as recently reported to the market.

In accordance with the shareholder approved performance rights plan, 10,965,318 further performance rights vest on Robert's retirement. Predominantly, these relate to the hurdles that are substantially progressed at the time of his retirement.

Robert's role in progressing the efforts towards these value creating milestones is recognised and appreciated by the Board. The terms of the performance rights plan have been fully adhered to in calculating the number of rights to which Robert is entitled to at retirement. The balance of his remaining rights are extinguished on his retirement.

The selection process for replacement leadership is well underway. The Board intends to ensure that all performance based incentives for the executives are fully linked to outcomes that drive shareholder value, and will be disclosed to shareholders in due course.

For more information, please contact:

### Sino Gas & Energy Holdings Limited

Gavin Harper  
Chairman  
+61 416 427 275  
[gharper@sinogasenergy.com](mailto:gharper@sinogasenergy.com)

### Media Enquiries

Dan Robinson / Warrick Hazeldine  
Cannings Purple  
+61 (08) 6314 6300  
[drobinson@canningspurple.com.au](mailto:drobinson@canningspurple.com.au)  
[whazeldine@canningspurple.com.au](mailto:whazeldine@canningspurple.com.au)

Our latest announcements and presentations can be found on our website:  
[www.sinogasenergy.com](http://www.sinogasenergy.com)

### About Sino Gas & Energy Holdings Limited

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Sino Gas & Energy Holdings Limited ("Sino Gas" ASX: SEH) is an Australian energy company focused on developing Chinese unconventional gas assets. Sino Gas holds a 49% interest in Sino Gas & Energy Limited ("SGE") through a strategic partnership completed with MIE Holdings Corporation ("MIE" SEHK: 1555) in July 2012. SGE has been established in Beijing since 2006 and is the operator of the Linxing and Sanjiaobei Production Sharing Contracts (PSCs) in the Ordos Basin, Shanxi province.

SGE's interest in the Linxing PSC with CUCBM is 64.75% and 49% for the Sanjiaobei PSC held with PCCBM. SGE has a 100% working interest during the exploration phase of the PSC, with SGE's PSC partners being entitled to back-in upon Overall Development Plan (ODP) approval, by contributing development and operating costs in line with their PSC interest.

The PSCs are located in the Ordos Basin and cover an area of approximately 3,000km<sup>2</sup>. The Ordos Basin is the second largest onshore oil and gas producing basin in China. The region has mature field developments with an established pipeline infrastructure to major markets. Rapid economic development is being experienced in the provinces in which Sino Gas' PSCs are located and natural gas is seen as a key component of clean energy supply in China.

Sino Gas & Energy Holdings Limited (ASX: SEH) was admitted to the Official List of ASX in 2009.

### Disclaimer

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Certain statements included in this release constitute forward looking information. This information is based upon a number of estimates and assumptions made on a reasonable basis by the Company in light of its experience, current conditions and expectations of future developments, as well as other factors that the Company believes are appropriate in the circumstances. While these estimates and assumptions are considered reasonable, they are inherently subject to business, economic, competitive, political and social uncertainties and contingencies.

Many factors could cause the Company's actual results to differ materially from those expressed or implied in any forward-looking information provided by the Company, or on behalf of, the Company. Such factors include, among other things, risks relating to additional funding requirements, gas prices, exploration, acquisition, development and operating risks, competition, production risks, regulatory restrictions, including environmental regulation and liability and potential title disputes. Forward-looking information is no guarantee of future performance and, accordingly, investors are cautioned not to put undue reliance on forward-looking information due to the inherent uncertainty therein. Forward-looking information is made as at the date of this release and the Company disclaims any intent or obligation to update publicly such forward-looking information, whether as a result of new information, future events or results or otherwise.