

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Sino Gas & Energy Holdings Limited
ABN	16 124 242 422

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Glenn Corrie
Date of appointment	1 January 2015

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
Nil

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest.	Number & class of Securities Nil
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Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	<p>Executive Services Agreement between Mr Corrie and Sino Gas & Energy Holdings Limited ("Company") (refer ASX announcement dated 16 July 2014 & 5 December 2014) which provides, inter alia:</p> <p>(a) Contractual right to receive 7.1 million performance rights under the Sino Gas & Energy Holdings Limited Executive, Officer and Employee Performance Rights Plan ("Performance Rights").</p> <p>Future Performance Rights:</p> <p>(b) Contractual right to receive from 1 January 2015, Performance Rights of a value (on the basis of a Performance Right having the same value as a Share) equivalent to 80% of annual salary, with a performance period of 3 years subject to hurdles around absolute share price (40%), relative share price to peers (40%) and production performance (20%).</p> <p>(c) Contractual right to receive from 1 January each year (commencing on 1 January 2016), Performance Rights of a value (on the basis of a Performance Right having the same value as a Share) equivalent to 80% of annual salary, with a performance period of 3 years. Performance Criteria will be agreed between the Company and the Executive.</p> <p>The terms of the PRP, as it applies to the Future Performance Rights, will be varied such that:</p> <p>(a) The definition of Qualifying Reason is varied by deleting the word "Retirement" and deleting the reference to ceasing office as a result of retirement by rotation in accordance with the Company's constitution.</p> <p>(b) a Qualifying Reason will include the situation where the executive resigns and the date of termination is at least 5 years after his commencement date.</p> <p>(c) The vesting of performance rights upon a Qualifying Reason include that the Board may determine (acting reasonably) that the Executive is entitled to a lesser number of Performance Rights than the number calculated pursuant to this provision, having had regard to:</p> <ul style="list-style-type: none"> (i) the proportion of the Performance Period that has elapsed as at the date of cessation of employment or office; and (ii) the Company's performance having regard to the progress toward satisfaction of the applicable Performance Criteria.
Nature of interest	<p>Each Performance Right is a personal contractual right to be issued with or transferred a single share in the Company.</p> <p>A Performance Right may be exercised (if it has not otherwise lapsed) in accordance with the Executive, Officer and Employee Performance Rights Plan (PRP) on the satisfaction of prescribed performance criteria within the performance period.</p> <p>The Performance Criteria applicable to 3,400,000 Performance Rights is the Executive remaining employed by the Company for 12 months from the date of issue (Tranche A).</p> <p>The terms of the PRP, as it applies to the Tranche A Performance Rights, is amended, such that the definition of Qualifying Reason is varied by deleting the word "Retirement" and deleting the reference to ceasing office as a result of retirement by rotation in accordance with the Company's constitution; and that Clause 13.2 of the PRP does not apply to these Performance Rights.</p>

+ See chapter 19 for defined terms.

Nature of interest (continued)	<p>The Performance Criteria for 1,850,000 Performance Rights to be achieved on or before 31 December 2016 subject to performance hurdles around absolute share price (40%), relative to share price to peers (40%) and production performance (20%) (Tranche B).</p> <p>The Performance Criteria for 1,850,000 Performance Rights to be achieved on or before 31 December 2017 subject to hurdles around absolute share price (40%), relative to share price to peers (40%) and production performance (20%) (Tranche C).</p> <p>The terms of the PRP, as it applies to the Tranche B and C Performance Rights, is amended as follows</p> <p>(a) The definition of Qualifying Reason is varied by deleting the word "Retirement" and deleting the reference to ceasing office as a result of retirement by rotation in accordance with the Company's constitution.</p> <p>(b) The vesting of performance rights upon a Qualifying Reason include that the Board may determine (acting reasonably) that the Executive is entitled to a lesser number of Performance Rights than the number calculated pursuant to this provision, having had regard to:</p> <ul style="list-style-type: none"> (i) the proportion of the Performance Period that has elapsed as at the date of cessation of employment or office; and (ii) the Company's performance having regard to the progress toward satisfaction of the applicable Performance Criteria. <p>The Expiry Date of the Tranche B & C Performance Rights is 1 months after the expiry of the Performance Period, respectively.</p>
Name of registered holder (if issued securities)	<p>N/A</p>
No. and class of securities to which interest relates	<p>7,100,000 Performance Rights</p>

+ See chapter 19 for defined terms.