

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

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 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

Energy World Corporation Limited

ABN

34 009 124 994

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|---|---|
| 1 | +Class of +securities issued or to be issued | Convertible Notes |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | Approximately 750,000 Convertible Notes. |
| 3 | Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | <p>Convertible Notes are subordinated, unsecured loans to the Company that are convertible into Ordinary Shares. The key features of Convertible Notes are:</p> <ul style="list-style-type: none"> • Face Value – A\$100 per Convertible Note. • Partly paid – 50% of the Face Value is payable upon application, with the remaining 50% payable six months after the Issue Date (Second Instalment Date). • Maturity – Convertible Notes will be Redeemed by EWC on 31 December 2018 if not Redeemed or converted earlier • Interest – Convertible Notes will carry an entitlement to interest fixed at a rate of 2.5% per annum on the on the Invested Amount |

	<p>(i.e., the amount paid up at the relevant time), payable semi-annually in arrears.</p> <ul style="list-style-type: none"> • Convertible – Convertible Notes are convertible into fully paid ordinary shares once fully paid. Shares issued on conversion will rank equally with all other Ordinary Shares in the capital of EWC. The Conversion Price is A\$0.50, subject to adjustment in certain circumstances. The Conversion Period commences on the Second Instalment Date ends on the business day that is 35 business days before 31 December 2018. • The number of shares into which Convertible Notes convert is calculated by dividing the Face Value by the Conversion Price. • Subordinated – Convertible Notes will be subordinated to most other claims on the Company (apart from Ordinary Shares), but will rank equally and without any preference or priority amongst themselves. • Unsecured – repayment of the Invested Amount and payment of interest is not secured by any mortgage, charge or other security over any asset of EWC, nor is it guaranteed by any other person or entity
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Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?

If the additional +securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

No. The Convertible Notes do not give Holders:

- the right to vote at any meeting of the Company's Shareholders;
- any right to subscribe for new securities;
- any right to participate in bonus issues; or
- any right to participate in the profits of the Company.

The holders of Ordinary Shares will have the right to vote and participate in all such capital events following conversion of the Convertible Notes into Ordinary Shares. Convertible Notes may be converted during the Conversion Period.

Convertible Notes bear interest at a coupon of 2.5% on the Invested Amount (being the amount paid up in respect of a Convertible Note), payable six monthly in arrears.

The Company will apply for quotation of Ordinary Shares issued on conversion of Convertible Notes.

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Issue price or consideration

Face Value is A\$100 per Convertible Note.

+ See chapter 19 for defined terms.

		<p>Convertible Notes are however partly paid, with:</p> <ul style="list-style-type: none"> • 50% of the Face Value payable upon application; and • the remaining 50% payable six months after the Issue Date (Second Instalment Date).
6	<p>Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>Net proceeds from the issue of Convertible Notes will be used to:</p> <ul style="list-style-type: none"> • offset a pre-funding advance of US\$25 million from Energy World International Limited (EWI), in whole or in part (depending on the amount raised); • continue construction of the first 0.5MTPA LNG train at the Sengkang LNG Project in Indonesia; and • continue the development of 2 x 200MW gas turbines at the Company's Philippines Power Plan Project.
6a	<p>Is the entity an ⁺eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h <i>in relation to the ⁺securities the subject of this Appendix 3B</i>, and comply with section 6i</p>	No.
6b	The date the security holder resolution under rule 7.1A was passed	Not applicable.
6c	Number of ⁺ securities issued without security holder approval under rule 7.1	Not applicable.
6d	Number of ⁺ securities issued with security holder approval under rule 7.1A	Not applicable.
6e	Number of ⁺ securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	Not applicable.
6f	Number of ⁺ securities issued under an exception in rule 7.2	Not applicable.
6g	If ⁺ securities issued under rule 7.1A, was issue price at least 75%	Not applicable.

of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.

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6h If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements

Not applicable.

6i Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements

Not applicable.

7 +Issue dates

Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.

Cross reference: item 33 of Appendix 3B.

19 June 2015

8 Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)

Number	+Class
1,734,166,672	Ordinary shares, fully paid

9 Number and +class of all +securities not quoted on ASX (including the +securities in section 2 if applicable)

Number	+Class
\$US 50 million of convertible notes issued to Standard Chartered Private Equity (Singapore) Pte. Ltd (SCPE). Conversion price is A\$0.50, with face value to be converted at an exchange rate of A\$1.00 to \$US0.9889	Convertible Notes
\$US 25 million of convertible notes issued to Energy World International Limited. Conversion price is A\$0.50, with face value to be	Convertible Notes

+ See chapter 19 for defined terms.

converted at an exchange rate of US\$100,000 to A\$122,430.	
Warrant in the amount of A\$2,528,061 to purchase Ordinary Shares in the Company at an initial exercise price of A\$0.60 per Ordinary Share which expires on 21 November 2017 (SCPE Warrant). On exercise of the SCPE Warrant SCPE will be entitled to be issued 4,213,435 Ordinary Shares.	Warrant
Approximately 750,000 partly paid unsecured subordinated convertible notes with a face value of A\$100, convertible at A\$0.50 per ordinary share (to be issued).	Convertible Notes

10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Not applicable.
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Part 2 - Pro rata issue

11	Is security holder approval required?	No
12	Is the issue renounceable or non-renounceable?	Non-renounceable
13	Ratio in which the ⁺ securities will be offered	The entitlement ratio is 1 Convertible Note for every 2,312 Ordinary Shares held at 7.00pm (Sydney time) on the Record Date (see item 15).
14	⁺ Class of ⁺ securities to which the offer relates	Ordinary shares
15	⁺ Record date to determine entitlements	7.00pm (Sydney time) on 28 May 2015

16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	No
17	Policy for deciding entitlements in relation to fractions	In calculating each shareholder's entitlement, fractions of a Convertible Note will be rounded up to the nearest whole number of Convertible Notes.
18	Names of countries in which the entity has security holders who will not be sent new offer documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	United Arab Emirates, Belgium, Canada, Switzerland, China, Cook Islands, British West Indies, Czech Republic, Germany, Spain, Indonesia, Ireland, Japan, Monaco, Malaysia, Republic of Seychelles, Thailand and United States, except for persons who are (and the beneficial holder, if any, on whose behalf that person is acting is) a qualified institutional buyer.
19	Closing date for receipt of acceptances or renunciations	12 June 2015 (subject to adjustment by the Company in accordance with the ASX Listing Rules).
20	Names of any underwriters	Underwritten by Energy World International Limited, which in addition to its own pro-rata entitlement, must subscribe for that number of Convertible Notes equivalent to the aggregate of the entitlements of ineligible shareholders, and the entitlements of eligible shareholders that are not taken up, and in each case which are not allocated to other applicants under the shortfall facility.
21	Amount of any underwriting fee or commission	3.5% of an amount equal to the proceeds of the Offer, less the amount of the Offer proceeds subscribed by the underwriter in taking up its entitlement under the Offer.
22	Names of any brokers to the issue	Not applicable.
23	Fee or commission payable to the broker to the issue	Not applicable.
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	Not applicable.

+ See chapter 19 for defined terms.

25	If the issue is contingent on security holders' approval, the date of the meeting	Not applicable.
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	2 June 2015 (subject to adjustment by the Company in accordance with the ASX Listing Rules).
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	Not applicable.
28	Date rights trading will begin (if applicable)	Not applicable.
29	Date rights trading will end (if applicable)	Not applicable.
30	How do security holders sell their entitlements <i>in full</i> through a broker?	Not applicable.
31	How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	Not applicable.
32	How do security holders dispose of their entitlements (except by sale through a broker)?	Not applicable.
33	*Issue date	19 June 2015 subject to adjustment by the Company in accordance with the ASX Listing Rules).

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of ⁺securities
(tick one)

(a) N/A ⁺Securities described in Part 1

(b) N/A All other ⁺securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 N/A If the ⁺securities are ⁺equity securities, the names of the 20 largest holders of the additional ⁺securities, and the number and percentage of additional ⁺securities held by those holders

36 N/A If the ⁺securities are ⁺equity securities, a distribution schedule of the additional ⁺securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 N/A A copy of any trust deed for the additional ⁺securities

Entities that have ticked box 34(b)

38 Number of ⁺securities for which ⁺quotation is sought

N/A

39 ⁺Class of ⁺securities for which quotation is sought

N/A

⁺ See chapter 19 for defined terms.

<p>40 Do the ⁺securities rank equally in all respects from the ⁺issue date with an existing ⁺class of quoted ⁺securities?</p> <p>If the additional ⁺securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>N/A</p>
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<p>41 Reason for request for quotation now</p> <p>Example: In the case of restricted securities, end of restriction period</p> <p>(if issued upon conversion of another ⁺security, clearly identify that other ⁺security)</p>	<p>N/A</p>
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	Number	⁺ Class
<p>42 Number and ⁺class of all ⁺securities quoted on ASX (<i>including</i> the ⁺securities in clause 38)</p>	N/A	N/A

Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:

.....Brian Allen..... Date: 19 May 2015
(Director/Company secretary)

Print name:

.....BRIAN ALLEN.....

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+ See chapter 19 for defined terms.