



PREMIERE EASTERN ENERGY LIMITED

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Australian Securities Exchange Limited
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ESTABLISHMENT OF A WHOLLY OWNED FOREIGN ENTERPRISE

The Directors of Premiere Eastern Energy Limited ('PEZ' or 'the Company') and its controlled entities ('the Group') are pleased to announce the Company has received a Certificate of Approval from the Guangzhou Municipal Commission of Commerce for the establishment of a wholly owned foreign enterprise in China.

Following the Certificate of Approval, a new wholly owned entity; Guangzhou King-Win Enterprise Management & Services Co Ltd ('Guangzhou King-Win'), has been established by the Group. It is intended that Guangzhou King-Win be used as an investment holding company to invest in the operation of a retail petrol station business. Guangzhou King-Win's scope of business will include enterprise and supply chain management as well as investment, transportation, energy technology, human resource and marketing consulting.

Yours sincerely

Jack James
Company Secretary

For further information please contact:

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