

**JATENERGY LIMITED**

ABN 31 122 826 242

ASX CODE: JAT**AUSTRALIAN REGISTERED OFFICE**

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ASX ANNOUNCEMENT

10 April 2015

Nanyang and Jatenergy Signed Share Sale Agreement

The Board of JAT Energy ("JAT" or the "Company") are pleased to announce that an amended Share Sales Agreement ("Agreement") has been signed to reflect that the Nanyang City Ling Feng Technology Co. Ltd ("Nanyang") will receive Earnout Shares instead of Performance based shares

Earnout Shares under the Agreement have been defined as:-

- (a) **(First Earnout Shares):** If the Net Profit After Tax ("NPAT") for the First Year is an amount in excess of \$600,000, JAT must issue the First Earnout Shares to the value of \$4.8 million to the Vendors in their Specified Proportions at the Earnout Issue Price not later than 5 Business Days after the date on which the NPAT for the First Year is accepted by the Vendors' Representative or taken to be accepted under clause 6.7 or, if applicable, finally determined under clause 6.8, whichever is the later.
- (b) **(Second Earnout Shares):** If the NPAT for the Second Year is an amount in excess of \$1.2 million, JAT must issue the Second Earnout Shares to the value of \$4.8 million to the Vendors in their Specified Proportions at the Earnout Issue Price not later than 5 Business Days after the date on which the NPAT for the Second Year is accepted by the Vendors' Representative or taken to be accepted under clause 6.7 or, if applicable, finally determined under clause 6.8, whichever is the later.
- (c) **(Third Earnout Shares):** If the NPAT for the Third Year is an amount in excess of \$1.8 million, JAT must issue the Third Earnout Shares to the value of \$4.8 million to the Vendors in their Specified Proportions at the Earnout Issue Price not later than 5 Business Days after the date on which the NPAT for the Third Year is accepted by the



- (d) Vendors' Representative or taken to be accepted under clause 6.7 or, if applicable, finally determined under clause 6.8, whichever is the later.
- (e) **(Fourth Earnout Shares):** If the NPAT for the Fourth Year is an amount in excess of \$2.4 million, JAT must issue the Fourth Earnout Shares to the value of \$4.8 million to the Vendors in their Specified Proportions at the Earnout Issue Price not later than 5 Business Days after the date on which the NPAT for the Fourth Year is accepted by the Vendors' Representative or taken to be accepted under clause 6.7 or, if applicable, finally determined under clause 6.8, whichever is the later
- (f) **(Fifth Earnout Shares):** If, and only if, the NPAT for the Fifth Year is an amount in excess of \$3 million, JAT must issue the Fifth Earnout Shares to the value of \$4.8 million to the Vendors in their Specified Proportions at the Earnout Issue Price not later than 5 Business Days after the date on which the NPAT for the Fifth Year is accepted by the Vendors' Representative or taken to be accepted under clause 6.7 or, if applicable, finally determined under clause 6.8, whichever is the later

The Earnout Issue Price is the volume weighted average price of the Shares traded on the ASX in the 30 days immediately preceding the applicable Earnout Shares Issue Date

About Jatenergy

Jatenergy (ASX: JAT) is an ASX listed energy investment company, focused on conventional, second generation and energy conversion technologies. Jatenergy also trades in soft commodities, acquires projects and technologies, and creates value through its extensive marketing and promotion activities.

Media and Management Contact

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About Jatenergy	Directors	Jatenergy Limited
Jatenergy Limited is a Sydney-based diversified energy company operating in both Australia and Asia. Jatenergy's strategic focus is on producing cash returns from its trading and coal assets as well as implementing the proprietary technologies for upgrading low grade coal and recovery of energy materials from waste materials.	Tony Crimmins Executive Chairman Mr Xipeng Li Non-Executive Director Mr Wilton Yao Non-Executive Director	ABN 31 122 826 242 ASX code JAT Ordinary fully paid shares 130,345,729