

Our ref: KYLIA\EBL\03 3004 8141  
Partner: Kylie Lane  
Direct line: +61 3 9679 3421  
Email: kylie.lane@ashurst.com  
Contact: Eliza Blandford, Senior Associate  
Direct line: +61 3 9679 3484  
Email: eliza.blandford@ashurst.com

Ashurst Australia  
Level 26  
181 William Street  
Melbourne VIC 3000  
Australia

GPO Box 9938  
Melbourne VIC 3001  
Australia

Tel +61 3 9679 3000  
Fax +61 3 9679 3111  
DX 388 Melbourne  
www.ashurst.com

31 March 2017

Company Secretary  
Clean TeQ Holdings Limited  
Unit 12, 21 Howleys Road  
Notting Hill VIC 3168

**BY EMAIL**

AND TO:  
Market Announcements Office  
ASX Limited  
**BY ELECTRONIC LODGEMENT**

The logo for Ashurst Australia, featuring the word "ashurst" in a lowercase, sans-serif font.

Dear Sirs

**Pengxin International Group Limited – Replacement ASIC FORM 603 Notice of Initial Substantial Holder in relation to Clean TeQ Holdings Limited (ASX: CLQ)**

We refer to the ASIC Form 603 Notice of initial substantial holder lodged on behalf of Pengxin International Group Limited in relation to Clean TeQ Holdings Limited ACN 127 457 916 on 29 March 2017 (**Original Notice**).

Please find **attached** the corrected Form 603 which replaces the Original Notice to reflect a correction in the percentage of voting power from 16.19% to 16.17%.

Yours faithfully

A handwritten signature in blue ink that reads "Ashurst Australia".

**Ashurst Australia**

**Form 603**  
Corporations Act 2001  
Section 671B

**Notice of initial substantial holder**

To Company Name/Scheme Clean TeQ Holdings Limited (CLQ)

ACN/ARSN 127 457 916

**1. Details of substantial holder (1)**

Name Pengxin International Group Limited (Pengxin International)

ACN/ARSN (if applicable) N/A

The holder became a substantial holder on 27 / 3 / 2017

**2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary Shares	92,518,888	92,518,888	16.17%

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Pengxin International	Pengxin International subscribed for shares in CLQ pursuant to the Subscription Agreement annexed to this notice and marked as Annexure A	92,518,888 Ordinary Shares
Pengxin International Mining Co., Ltd (Pengxin Mining)	Relevant interest arising pursuant to section 608(3)(b) of the Corporations Act 2001 (Cth) (Corporations Act) in shares held by Pengxin International as Pengxin Mining wholly owns Pengxin International.	92,518,888 Ordinary Shares
Shanghai Pengxin Group Co., Ltd (Shanghai Pengxin)	Relevant interest arising pursuant to section 608(3)(a) of the Corporations Act in the relevant interest held by Pengxin Mining as Shanghai Pengxin Mining has voting power above 20% in Pengxin Mining	92,518,888 Ordinary Shares
Nantong Yingxin Investment Co., Limited (Nantong Yingxin)	Relevant interest arising pursuant to section 608(3)(b) of the Corporations Act in the relevant interest held by Shanghai Pengxin as Nantong Yingxin holds a controlling interest in Shanghai Pengxin	92,518,888 Ordinary Shares
Mr Zhaobai Jiang	Relevant interest arising pursuant to section 608(3)(b) of the Corporations Act in the relevant interest held by Nantong Yingxin as Mr Jiang holds a controlling interest in Nantong Yingxin	92,518,888 Ordinary Shares
Shanghai Pengxin Mining Investment Co., Ltd. (Shanghai Pengxin Mining Investment)	Relevant interest arising pursuant to section 608(3)(b) of the Corporations Act in the relevant interest held by Pengxin Mining as Shanghai Pengxin Mining Investment Co is a subsidiary of Pengxin Mining	92,518,888 Ordinary Shares
Shanghai Pengxin Technology Development Co.,Ltd (Pengxin Technology)	Relevant interest arising pursuant to section 608(3)(b) of the Corporations Act in the relevant interest held by Pengxin Mining as Pengxin Technology is a subsidiary of Pengxin Mining	92,518,888 Ordinary Shares
Peng He International Trade Co., Ltd (Peng He International)	Relevant interest arising pursuant to section 608(3)(b) of the Corporations Act in the relevant interest held by Pengxin Mining as Peng He International is a subsidiary of Pengxin Mining	92,518,888 Ordinary Shares
Shanghai Pengyu International Trade Co., Ltd (Pengyu International)	Relevant interest arising pursuant to section 608(3)(b) of the Corporations Act in the relevant interest held by Pengxin Mining as Pengyu International is a subsidiary of Pengxin Mining	92,518,888 Ordinary Shares

		\$81,416,621.44		Shares
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## 6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Pengxin Mining	Pengxin Mining wholly owns Pengxin International
Shanghai Pengxin	Associate of Pengxin Mining pursuant to section 12(2)(a) of the Corporations Act
Nantong Yingxin	Associate of Shanghai Pengxin pursuant to section 12(2)(a) of the Corporations Act
Mr Zhaobai Jiang	Associate of Nantong Yingxin pursuant to section 12(2)(a) of the Corporations Act
Shanghai Pengxin Mining Investment	Associate of Pengxin Mining pursuant to section 12(2) of the Corporations Act
Pengxin Technology	Associate of Pengxin Mining pursuant to section 12(2) of the Corporations Act
Peng He International	Associate of Pengxin Mining pursuant to section 12(2) of the Corporations Act
Pengyu International	Associate of Pengxin Mining pursuant to section 12(2) of the Corporations Act
Pengxin Technology Investment	Associate of Pengxin Mining pursuant to section 12(2) of the Corporations Act
HK Peng He	Associate of Pengxin Mining pursuant to section 12(2) of the Corporations Act
XinPeng International	Associate of Pengxin Mining pursuant to section 12(2) of the Corporations Act
East China Capital	Associate of Pengxin Mining pursuant to section 12(2) of the Corporations Act
Shituru Mining	Associate of Pengxin Mining pursuant to section 12(2) of the Corporations Act
Pengxin Mining Investment	Associate of Pengxin Mining pursuant to section 12(2) of the Corporations Act
Dazi Pengxin	Associate of Pengxin Mining pursuant to section 12(2) of the Corporations Act
Pengjia Asset Management	Associate of Pengxin Mining pursuant to section 12(2) of the Corporations Act

## 7. Addresses

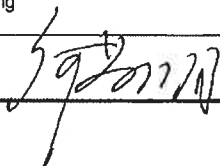
The addresses of persons named in this form are as follows:

Name	Address
Pengxin International	Flat/RM 1606 16F China Insurance Group Building, No. 139-141 Dex Voeux Road C, Central Hong Kong
Pengxin Mining	Room 2280, 2299 North Zhongshan Road, Putuo District, Shanghai, China
Each subsidiary of Pengxin Mining	Building 47, 2188 Hongqiao Road, Changning District, Shanghai, China
Shanghai Pengxin	65 Xiushan Road, Chongming County, Shanghai, China
Nantong Yingxin	79 Ruixin Road, Development Zone, Nantong, Jiangsu, China
Mr Zhaobai Jiang	Building 57, 2188 Hongqiao Road, Changning District, Shanghai, China

## Signature

print name He Chang Ming capacity Director

sign here



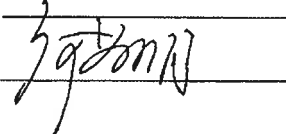
date 31/3/17

## DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.

**Annexure A**

This is the Annexure A of 19 pages referred to in Form 603: Notice of initial substantial shareholder. The attached agreement is a true copy of the subscription agreement between Pengxin International Group Limited and CleanTeQ Holdings Limited dated 28 February 2017

print name	He Chang Ming	capacity	Director
sign here		date	31/3/17