

Linc Energy Limited (Administrators Appointed) (“the Company”)

Frequently Asked Questions (FAQ) - Shareholders

Notice: The following information seeks to provide answers to general queries from the Company’s shareholders. **This was last updated on 28 April 2016.**

If you require any further information or have any specific queries please contact Linc Energy Investor Relations on +61 7 3229 0800 or linc@lincenergy.com.au.

<p>A1. Who is PPB Advisory?</p>	<p>PPB Advisory is a leading professional advisory firm that employs approximately 350 people across Australia, New Zealand and Singapore.</p> <p>You can find out more at www.ppbadvisory.com.</p>
<p>A2. What has happened to the Company? / Why did the Voluntary Administration come about?</p>	<p>The Directors of the Company believed it was not possible to continue meeting all its financial commitments as and when they fall due and resolved to appoint Stephen Longley, Grant Sparks and Martin Ford of PPB Advisory as joint and several Administrators pursuant to Section 436A of the <i>Corporations Act 2001</i> (Cth).</p>
<p>A3. What is a Voluntary Administration ?</p>	<p>Voluntary Administration is a procedure where the directors of a financially troubled company or a secured creditor with an interest over all or most of the company’s assets appoints an independent and external person(s) to take control of the company’s business and assets.</p> <p>The purpose of the Voluntary Administration is to maximise the Company’s ability to continue as a going concern and/or provide a better return to creditors than an otherwise immediate winding up would provide.</p>
<p>A4. What is the role of the Voluntary Administrators ?</p>	<p>The role of the Voluntary Administrators is to investigate the Company’s affairs, report to creditors and to recommend to creditors whether the Company should:</p> <ul style="list-style-type: none"> – return to the control of its Directors; or – enter into a Deed of Company Arrangement; or – be placed into Liquidation. <p>The Voluntary Administrators are empowered to administer the property and manage the Company’s business and assets.</p> <p>Please visit www.asic.gov.au for more details.</p>

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<p>A5. How long will the Voluntary Administration process take?</p>	<p>A Second Meeting of the Company’s creditors must be held by no later than 23 May 2016 (unless the convening period is extended) at which time the Company’s future will be voted on by its creditors. The outcome of this meeting will either result in the Company:</p> <ul style="list-style-type: none"> – returning to the control of its Directors; – entering into a Deed of Company Arrangement; or – being placed into Liquidation. <p>Creditors and employees will be kept informed as to the details of these meetings of creditors.</p>
<p>A6. Is the Company continuing to trade?</p>	<p>The Administrators are continuing to manage the Company’s assets on a ‘business as usual’ basis whilst options to restructure its affairs are being explored.</p>
<p>A7. What are the next steps?</p>	<p>The Administrators are working with the Company’s management team to consider all possible options available, including a restructure or recapitalisation of the Company at an appropriate time.</p> <p>We intend to continue to keep all stakeholders periodically informed either by written communication and/or on our website at www.ppbadvisory.com, under the link to ‘Linc Energy Limited’ in the Creditor Information section.</p>
<p>A8. What is the estimated rate of return for creditors?</p>	<p>Given we were only appointed on 15 April 2016 it is too early to tell at this stage.</p>
<p>A9. Will I get my money back?</p>	<p>Shareholders rank behind creditors in the distribution of funds.</p> <p>It is too early in the Administration process to tell whether shareholders will receive a return.</p>

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<p>A10. I need to update my details (name, address, bank account(s), advise of a deceased estate, etc) – who do I contact?</p>	<p>Please direct all shareholder registry related queries to Linc Energy Investor Relations on +61 7 3229 0800 or linc@lincenergy.com.au .</p>
<p>A11. What are my rights as a shareholder in a Voluntary Administration ?</p>	<p>The Administrators are not required to report to shareholders on the progress or the outcome of the Voluntary Administration. Shareholders are not eligible to vote at meetings of the Company’s creditors regarding its future.</p>
<p>A12. Can I sell or transfer my shares?</p>	<p>The transfer of shares during the Voluntary Administration period will not be effective unless the Administrators give written consent or it is permitted by the Court. The Administrators will need to be satisfied that the transfer is in the interests of the Company.</p> <p>In addition Rule 729 of the Singapore Mainboard Rules states that ‘Where the trading of securities of an issuer is suspended, there must not be any transfers of securities, unless approved by the Exchange’.</p>
<p>A13. Can I claim a capital loss on my shares?</p>	<p>Should the Company enter into a Deed of Company Arrangement or be placed into Liquidation, the Deed Administrator or Liquidator may make a written declaration that they have reasonable grounds to believe there is no likelihood that shareholders will receive a distribution. This will enable shareholders to claim a capital loss in respect to this asset.</p>

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<p>A14. What has happened to the Company’s directors?</p>	<p>The powers of the Company’s Directors have been suspended pending the outcome of the Voluntary Administration.</p> <p>We will, to the extent required, continue to work with the Company’s Directors in order to obtain information regarding the Company’s business and assets as well as its historical affairs.</p> <p>As part of our role, we are required to investigate and comment on the conduct of the Company’s Directors within our reporting to the Company’s creditors.</p> <p>We are also willing to consider any restructuring proposals that the Company’s Directors may wish to present and report on these to the Company’s creditors.</p>
<p>A15. What was the outcome of the First Meeting of creditors?</p>	<p>The First Meeting of the Company’s creditors was held on Wednesday, 27 April 2016.</p> <p>No resolutions to replace the Administrators or appoint a Committee of Creditors were passed.</p>
<p>A16. When is the next meeting of creditors being held?</p>	<p>A Second Meeting of the Company’s creditors must be held by no later than 23 May 2016 (unless the convening period is extended).</p> <p>Creditors and employees will be kept informed as to the details of these meetings of creditors.</p>
<p>A17. Are the Voluntary Administrators getting paid?</p>	<p>The <i>Corporations Act 2001 (Cth)</i> recognises that the costs of the Voluntary Administration take a priority before any other payments are made.</p>
<p>A18. Where can I get a copy of the Report to Creditors or other public communications issued by the Administrators?</p>	<p>The first Report to Creditors was issued on 18 April 2016 to all known creditors and employees. A copy of this report and other key communications issued to stakeholders can be found on the PPB Advisory website www.ppbadvisory.com under the link to ‘Linc Energy Limited’ in the Creditor Information section.</p> <p>There will also be updates posted to the SGX: www.sgx.com.</p>

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A19. All other queries	If you require any further information or have any specific queries please direct to Linc Energy Investor Relations on +61 7 3229 0800 or linc@lincenergy.com.au .
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