

Appendix 3Y

Change of Director's Interest Notice

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 30/09/01 Amended 01/01/11

Name of entity	Pilot Energy Limited (PGY)
ABN	86 115 229 984

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Tung Leung Wong
Date of last notice	2 May 2016

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
<p>Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.</p>	<p><u>PGY Shares</u> As disclosed in the following documents previously released to the ASX:</p> <ul style="list-style-type: none"> • Appendix 3X "Notice of initial substantial holder" in respect of Mr Wong released to the ASX on 2 May 2016 (Appendix 3X); • the ASIC Form 603 "Notice of initial substantial holder" in respect of PGY dated 28 April 2016 and released to the ASX on 29 April 2016; and • the ASIC Form 603 "Notice of initial substantial holder" prepared by the Subscribers (see below) in respect of PGY dated 27 April 2016 (Subscriber Form 603) and released to the ASX on that date, <p>the circumstances giving rise to the relevant interest are as follows:</p> <ul style="list-style-type: none"> • Mr Wong is the sole director of Sunpex International Limited, a company incorporated in Hong Kong under the Companies Ordinance (Sunpex); • by the operation of section 608(3)(b) of the Corporations Act 2001 (Cth) (Corporations Act), Mr Wong is taken to have a relevant interest in shares held by Sunpex;

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	<ul style="list-style-type: none"> • Sunpex has a relevant interest in shares in PGY that are: <ul style="list-style-type: none"> ○ registered in its name, under section 6o8(1)(a) of the Corporations Act; and ○ held by each of Billion Power Capital Investment Limited, GS Energy Pty Ltd and Austar Nominees Pty Ltd in its capacity as trustee for The Wang Family Trust (each of these entities and Sunpex is a Subscriber, and together “the Subscribers”), on the basis that under a co-operation agreement dated 27 April 2o16 between each Subscriber, each Subscriber obtains a relevant interest under sections 6o8(1)(b) and 6o8(1)(c) of the Corporations Act, in each case as detailed in the Subscriber Form 6o3. <p><u>PGY Options</u> As set out above, Sunpex is a director-related entity.</p>
Date of change	27 June 2o16
No. of securities held prior to change	4oo,ooo,ooo fully paid ordinary shares
Class	<ul style="list-style-type: none"> • Fully paid ordinary shares • Unlisted options
Number acquired	<ul style="list-style-type: none"> • 933,334,ooo fully paid ordinary shares in PGY (PGY Shares) issued to the Subscribers in aggregate, pursuant to a shareholders resolution approved at PGY’s General Meeting held on 23 June 2o16 • 2o,ooo,ooo unlisted options issued to Sunpex over unissued shares in PGY with an exercise price of \$o.oo4 per option and an expiry date of 31 December 2o19 (PGY Options), pursuant to a shareholders resolution approved at PGY’s General Meeting held on 23 June 2o16.
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	<ul style="list-style-type: none"> • Nil provided by Mr Wong in respect of the PGY Shares – each Subscriber provided cash consideration of \$o.oo3 per PGY Share • Nil provided by Mr Wong in respect of the PGY Options

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No. of securities held after change	<ul style="list-style-type: none"> • 1,333,334,000 PGY Shares • 20,000,000 PGY Options
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	<ul style="list-style-type: none"> • Acquisition of PGY Shares following issue of PGY Shares, pursuant to a shareholders resolution approved at PGY's General Meeting held on 23 June 2016 • Grant of PGY Options, pursuant to a shareholders resolution approved at PGY's General Meeting held on 23 June 2016

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Not applicable
Nature of interest	Not applicable
Name of registered holder (if issued securities)	Not applicable
Date of change	Not applicable
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	Not applicable
Interest acquired	Not applicable
Interest disposed	Not applicable
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	Not applicable
Interest after change	Not applicable

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
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If so, was prior written clearance provided to allow the trade to proceed during this period?	Not applicable
If prior written clearance was provided, on what date was this provided?	Not applicable

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