

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Paladin Energy Limited (Paladin)

ACN/ARSN 061 681 098

1. Details of substantial holder(1)

Name HOPU Clean Energy (Singapore) Pte. Ltd. ("HOPU Singapore") and its affiliates named in the form (together, the "Substantial Shareholders")

ACN/ARSN (if applicable) N/A

There was a change in the interests of the substantial holder on

19/09/2019

The previous notice was given to the company on

06/02/2018

The previous notice was dated

06/02/2018

2. Previous and present 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 relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities(4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully paid ordinary shares in Paladin ("Share")	120,382,383	7.03%	120,382,382	5.94%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
19/09/2019	There has been a dilution of, and reduction in, the voting power of HOPU Singapore due to the issue of Paladin ordinary shares to other persons pursuant to a placement.	See column titled "Person whose relevant interest changed."	None	See column titled "Person whose relevant interest changed."	See column titled "Person whose relevant interest changed."

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
HOPU Singapore	HOPU Singapore	HOPU Singapore	Holder of the securities (section 608(1)(a))	120,382,382 fully paid ordinary shares	120,382,382
HOPU Clean Energy Investment Company Limited ("HOPU Cayman")	HOPU Singapore	HOPU Singapore	HOPU Singapore is a wholly owned subsidiary of HOPU Cayman. HOPU Cayman therefore has a relevant interest under section 608(1)(b) and (c) of the Act.	As above	As above
HOPU Investments Co., Ltd (being the general partner of the HOPU USD Master Fund II, L.P.) ("HOPU GP")	HOPU Singapore	HOPU Singapore	HOPU Cayman is wholly owned by the HOPU USD Master Fund II, L.P. HOPU GP therefore has a relevant interest under section 608(1)(b) and (c) of the Act.	As above	As above
Teck Sien Lau	HOPU Singapore	HOPU Singapore	HOPU GP is beneficially owned by Teck Sien Lau. Teck Sien Lau has a relevant interest by virtue of section 608(3) of the Act.	As above	As above

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

6. Addresses

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

Name	Address
HOPU Singapore	8 Marina View, Asia Square Tower 1, #15-04, Singapore 018960
HOPU Cayman	Floor 4, Willow House, Cricket Square, Grand Cayman KY1-1104, Cayman Islands
HOPU GP	190 Elgin Avenue, George Town, Grand Cayman KY1-9005, Cayman Islands
Teck Sien Lau	8 Marina View, Asia Square Tower 1, #15-04, Singapore 018960

Signature

print name



Capacity: Director

sign here

Date 4 / May / 2020

- (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 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.