Contract No.: C17TL1300122N-G/01

**Guarantee Contract**

Between

WASABI ENERGY LIMITED

(Guarantor 1)

Yu Jianmeng

(Guarantor 2)

and

Bank of East Asia (China) Limited, Shanghai Branch

(the Creditor)

Whereas:

1. The Debtor (see Appendix III Information of the Debtor for details) and the Creditor (see Appendix II Information of the Creditor for details) has entered into the RMB Loan Contract (Contract No.: C17TL1300122N) (hereinafter referred to as the "master contract") on [ ];

2. Guarantor 1 and Guarantor 2 (hereinafter collectively referred to as the "Guarantors", see Appendix I Information of the Guarantors for details) are willing, within the scope of the guarantee, to provide to the Creditor an irrevocable joint and several guarantee for the Debtor's repayment obligations under the Master Contract.

Subject to relevant laws and regulations, the Guarantors and the Creditor enter into this Contract through friendly consultations on arm's length. The provisions of laws with respect to the settlement of dispute in connection with standard clauses shall not be applicable to this Contract. No assumption of interpretations to the disadvantage of the party requiring or causing the drafting of this Contract shall be made when interpreting this Contract. The terms of this Contract are as follows:

Article I Definition and Interpretation

Under this Contract, unless the context otherwise explains or requires, the following terms and expressions under this article shall have the following meanings and shall be interpreted as so in this Contract:

1.1 The definitions and interpretations under the Master Contract shall be applicable to this Contract.

1.2 Events of Default means the acts or situations as defined in the Master Contract and other acts or situations which may cause or have caused damages to the rights and interests of the Creditor.

1.3 In the context, any reference to the Guarantors, Creditor and Debtor shall be interpreted as including their respective successors and any subsequent assignees.

1.4 The headings of the provisions under and the appendices to this Contract are made for easy reading and reference only, and shall not be interpreted as the definitions or interpretations of the provisions or the appendices.

Article II Type and Amount of the Guaranteed Main Principal and the Debtor's Performance Period

2.1 The guaranteed main principal under this Contract refers to the total principal which the Debtor borrows from the Creditor under the Master Contract, including the loan/credit that the Debtor had withdrawn in accordance with the Master Contract prior to the execution of this Contract. The amount of the guaranteed main principal is five million Renminbi (RMB 5,000,000.00) (hereinafter referred to as the "Main Principal").

2.2 The performance period of the debt shall be determined according to result of the Creditor's annual review of the line of credit.

Article III The Scope, Method and Term of the Guarantee

3.1 The scope of the guarantee includes:

(1) The Main Principal

(2) Interest, overdue interest, penalty interest, compound interest (if any), liquidated damages, compensation, as well as fees agreed under the Master Contract and all reasonable costs incurred by the Creditor in obtaining the payment of debts and liabilities and/or enforcing the Guarantor to perform its guarantee obligations (including but not limited to the actual litigation costs, property preservation fees, enforcement fees and attorney fees, etc.). The amount of the litigation costs, property preservation fees and enforcement fees referred to in this Contract shall be determined based on the invoice or receipt issued by the court handling the case, and the amount of attorney fees shall be determined based on the payment receipts issued by the Creditor or the relevant invoices or receipts issued by the attorney.

All payments or costs mentioned in paragraph (1) and (2) above shall be collectively referred to as the "Debt" under this Contract. The Debt shall be calculated from the date on which the Debtor fails to pay the amount due (refers to the payment date notified by the Creditor) and/or from the date on which the costs are actually incurred (refers to the date the Creditor makes the advancements), respectively. All Debts under the Master Contract shall be calculated daily on an accumulative basis till the Debts are actually paid off.

3.2 The method of the guarantee

The Guarantors undertake the joint and several guarantee obligations towards the Debt within the guarantee scope set forth in clause 3.1 above.

3.3 Term of the guarantee:

3.3.1 The term of the guarantee shall be three (3) years commencing from the expiration date of the performance period of the debt under the Master Contract (if an Event of Default under the Master Contract occurs which results in acceleration or extension of maturity of the Main Principal or granting a grace period, the said three years period shall be calculated from the accelerated or extended date of maturity or the expiration date of the grace period).

3.3.2 If, during the debt performance period of the Debtor, the Debtor and the Creditor adjust the loan facilities (including but not limited to changes of the term of loan facilities, loan amount, credit type, interest, repayment method, guarantee and other terms) and enter into corresponding supplementary agreements, and if such supplementary agreements and any modification, supplement and alteration to the Master Contract do not increase the Guarantors' guarantee obligations under the Master Contract, the Guarantors shall, whether it is informed or not, continue to undertake the joint and several guarantee responsibility with respect to the repayment of the Debt by the Debtor to the Creditor within the guarantee scope under this Contract. The agreement under this clause does not conflict with those under Article 6.11 of this Contract.

3.3.3 Any time tolerance or other indulgence given to the Debtor by the Creditor, or any delay in taking any action or adjustment against the Debtor, etc., shall not affect the guarantee responsibility of the Guarantors under this Contract.

Article IV Rights of the Creditor

4.1 If any Event of Default under the Master Contract occurs, the Creditor shall be entitled to demand any of the Guarantors or both Guarantors to perform in full the joint and several guarantee within the guarantee scope in connection with the repayment obligation of the Debtor caused by the act of default or Event of Default.

4.2 If there is any violation of the Master Contract by the Debtor or there occurs any Event of Default under the Master Contract, the Creditor shall have the right to demand the Guarantors to fully perform their repayment guarantee obligations within five (5) days after receipt of the following notes and/or documents, and the Guarantors shall not have any objection thereto based on this Contract or the Master Contract:

(1) calculation specification regarding the liquidated damages and compensation;

(2) payment vouchers of fees incurred in realizing the claims; and

(3) written payment notice setting forth the type, amount, due date or interest-bearing period of claims and the debt due and payable by the Debtor.

4.3 Whether the Debtor or any other third party provides other guarantee (including but not limited to warranties, mortgage, pledge, deposit, letter of guarantee, standby letter of credit, etc.) in any form to the Creditor with respect to the Main Principal, the Creditor shall have the right to choose at its own discretion, directly in pursuant to this Contract and in respect of the debt within the guarantee scope, to require any of the Guarantors or both Guarantors to repay in full the debt severally or jointly, and the Guarantors waive the defense provided by any laws or regulations of requiring the Creditor to exercise firstly other guarantee rights.

4.4 In the event that the Debtor or a third party creates a guarantee (including but not limited to mortgage and/or pledge, hereinafter the same) using its own properties or rights, even if the Creditor waives the security interest or the priority it may have in respect to the security interest or changes other content of the security interest, the guarantee obligations of the Guarantors under this Contract shall not be reduced or exempted thereby.

4.5 Under this Contract, the Guarantors shall pay in full the amount payable by it without any proposition of setting-off or counter-claim, nor shall any restrictions or conditions be attached thereto.

4.6 If the Guarantors fail to perform all the repayment guarantee obligations with respect to the Debt of the Debtor in a timely manner according to this Contract, the Creditor shall have the right to transfer or deduct any money (including but not limited to deposits, inward and outward remittance or withholding payments, hereinafter refers to as "Such Moneys") in any account held by the Guarantors with the Creditor and/or any business organization associated with the Creditor to enforce the Guarantors' guarantee obligations. If the exercise of such debt setting-off right by the Creditor causes any overdrawn or increase in overdrawn to the account holding Such Moneys, or causes Such Moneys being insufficient to pay the debts, taxes or fees etc. owing to the third parties, the Guarantors shall be responsible for all resulting legal responsibilities and consequences. This article constitutes the full authorization from the Guarantors to the Creditor for the above mentioned transfer or deduction, and there is no need to sign additional authorization documents.

4.7 If there is any violation of this Contract by the Guarantors or the guarantee capacity of the Guarantors becomes or in the reasonable view of the Creditor becomes insufficient, the Creditor shall have the right to terminate this Contract in advance and request the Debtor and the Guarantors to repay jointly or severally in full all Debts upon occurrence of the above situations, unless the Debtor or the Guarantors can promptly provide new guarantee acceptable to the Creditor.

4.8 The Creditor shall have the right to provide, according to relevant laws, regulations, regulatory documents or requirements of financial regulatory authorities, the information about this Contract and other relevant information to the Credit Information Basic Database of the People's Bank of China or other credit databases legally established, and the Creditor shall also have the right, for the purpose of entering into and performing of this Contract, to query the relevant information of the Guarantors through Credit Information Basic Database of the People's Bank of China or other credit databases legally established.

Article V Continuity of Guarantee

The guarantee obligations of the Guarantors and the successors of their rights and obligations (including but not limited to their successors, assignees, receivers or other persons assuming their rights and obligations) under this Contract are continuous, and shall not be affected by any order, change of property right or adjustment of business mode (including but not limited to signing joint venture and cooperation contract with foreign, HK, Macao, or Taiwan firms or natural persons; cancellation, shutting down, stopping production, switching to other products; division, merger, acquisition and takeover; restructuring, setting up or rebuilding into joint-equity company or investment company; investing the fixed assets such as buildings, machineries or equipment, etc., or intangible assets such as trademarks, patents, proprietary technology, land use right, etc., to a joint-equity company or investment company; trading property or management right in the form of leasing, contracting, joint venture, custody etc.).

Article VI Representations and Warranties of the Guarantors

The Guarantors represent and warrant to the Creditor as follows:

6.1 All documents, materials, reports and instruments, etc., provided by the Guarantors to the Creditor are accurate, true, complete and effective.

6.2 The Guarantors do not withhold any of the following events, whether has occurred or is about to occur, which is likely to make the Creditor refuse them as guarantors:

(1) serious disciplinary or legal violations or claims in which the Guarantors are involved;

(2) pending litigations or arbitrations;

(3) any kind of debts or contingent liabilities the Guarantors assume or any mortgage/pledge the Guarantors provide to a third person;

(4) other situations which may affect the financial status and guarantee ability of the Guarantors.

6.3 No event of default has occurred under a contract between the Guarantors and the Creditor or any other creditors.

6.4 The guarantee given by the Guarantors under this Contract does not constitute a violation of any contract or agreement entered into by the Guarantors with a third person or any letter of commitment or guarantee issued unilaterally by the Guarantors.

6.5 The Creditor's giving up of the collateral provided by the Debtor shall not affect the guarantee obligations of the Guarantors under this Contract.

6.6 When the Debtor faces simultaneously the recovery demand from the Guarantors after they performed the guarantee obligations and any payment demand from the Creditor under the Master Contract, the Guarantors agree that the Debtor shall first pay to the Creditor.

6.7 Without written consent of the Creditor, the Guarantors shall not require a counter guarantee with respect to their guarantee obligations under this Contract from the Debtor. If the Debtor and the Guarantors have entered into or will enter into a counter guarantee contract with respect to the guaranteed obligations under this Contract, such counter guarantee contract shall not jeopardize, whether in term of laws and regulations or in fact, any rights and interests of the Creditor under this Contract.

6.8 The Guarantors warrant that, if the Guarantors proceed with any activity which may affect its ability to fulfill this Contract before the obligations under this Contract have been fully performed, they shall inform the Creditor in advance in writing. If the Creditor demands to add or replace the guarantor(s), the Guarantors shall ensure that such new guarantor(s) is/are acceptable to the Creditor.

6.9 The Guarantors warrant that they will inform the Creditor in writing immediately if there occurs any Event of Default under this Contract, the Master Contract and any other master contract, the guarantee contract or other contracts entered into with any department or organization of the Creditor, other banks or non-banking financial institutions or organizations.

6.10 The Guarantors agree that they have confidentiality obligation in respect of the trade secrets and other confidential information of the Creditor which come to the knowledge or possession of the Guarantors due to their participation in this Contract, and that the Guarantors shall neither leak or disclose such information to a third person, nor use such information for their own or others' interest. If the Guarantor violates this provision, the Creditor shall be entitled to terminate this Contract immediately, and the Creditor shall be entitled to claim damages from the Guarantor if the interest of the Creditor is compromised thereby. A breach by the Guarantors' employees shall also be deemed as a breach by the Guarantors.

6.11 If the Guarantors violate the above provisions of this Article or any Event of Default under the Master Contract occurs, the Creditor shall have the right to take immediately remedial measures and require the Debtor to repay all or part of the Debt in advance and/or request the Guarantors to fulfill immediately the guarantee obligations under this Contract.

Article VII Responsibility of Invalidity of this Contract

7.1 If the invalidity of this Guarantee Contract is caused by the invalidity of the Master Contract without any fault on the part of the Creditor, the Guarantors and the Debtor shall be jointly liable for any loss of interest incurred by the Creditor for reliance on the Master Contract.

7.2 If the Master Contract is valid while this Guarantee Contract is invalid due to reasons other than any fault on the part of the Creditor, the Guarantors and the Debtor shall be jointly liable for any economic loss incurred by the Creditor under the Master Contract; if there is any fault on the part of the Creditor, the Guarantors shall undertake half of the responsibility for repayment of the contractual liabilities the Debtor fails to settle.

Article VIII Notices

8.1 Unless otherwise stipulated in this Contract, all notices, claims or other communications (hereinafter collectively referred to as the "Notice") shall be given in writing.

8.2 Any Notice under this Contract shall be delivered to the other party at the following address:

The Guarantors: WASABI ENERGY LIMITED

Address: Level 9, 175 Collins Street, Melbourne, Victoria 3000 AUSTRALIA

Tel No.: +61 (0) 396637132

Fax No.: +61 (0) 396500082

The Guarantors: Yu Jianmeng

Address: Floor 6, Building 4, Zizhu Cyberport, No. 555, Dongchuang Rd., Minhang District, Shanghai

Tel No.: 021-60912755

Fax No.: 021-60912764

The Creditor: Bank of East Asia (China) Limited, Shanghai Branch

Address: Floor 27, BEA Financial Tower, No. 66, Garden Stone Bridge Rd., Pudong New District, Shanghai

Tel No.: 021-38675033

Fax No.: 021-38675133

Attn.: Qian Ying

The Debtor: Shanghai Shenghe New Energy Resources Science & Technology Co., Ltd.

Address: Floor 6, Building 4, Zizhu Cyberport, No. 555, Dongchuang Rd., Minhang District, Shanghai

Attn.: Yu Jianmeng

Tel No.: 021-60912755

Fax No.: 021-60912764

8.3 If there are any changes in the fax numbers or addresses set forth in this Contract to which any notice, claim or other communication under this Contract shall be given, the other parties shall be notified of such changed fax numbers or addresses 10 days in advance. If any written notice is unable to deliver accurately and timely due to the party making such changes fails to give the notice of changes in time, such party shall be responsible for all legal liabilities incurred therefrom.

Article IX Governing Law and Jurisdiction

9.1 Governing Law

The entering into and interpretation of this Contract and the settlement of disputes arising out of or relating to this Contract shall be governed by the laws of the People's Republic of China; if there is no provision available in Chinese Law, the general international commercial banking practices shall apply.

9.2 Jurisdiction

Either party shall have the right to submit any disputes or controversies in respect of this Contract to a court for litigation, to which the People's court of PRC in the place where the Creditor situates shall have the sole jurisdiction.

9.3.During the period of resolution of dispute, except those provisions in dispute, other provisions of this Contract shall continue to be performed by the parties.

Article X Contract Text and Miscellaneous

10.1 This Contract is written in Chinese. The original Contract is in triplicate with the Guarantors and the Creditor each holding one copy, and each copy shall have the same legal effect.

10.2 Appendixes to this Contract form integral parts of this Contract.

[Signature Page]

All parties to this Contract have read carefully, fully understand, and agree to all provisions of this Contract, and thus have signed it in due course:

This Agreement is in its nature a Guarantee which shall be construed and governed by PRC laws. We, the company, WASABI ENERGY LIMITED, undersigned Guarantor, hereby execute this Agreement, in favor of the Bank of East Asia (China) Limited, Shanghai Branch, to guarantee the indebtedness as defined in the Loan Agreement (《人民币贷款合同》No. C17TL1300122N) owing by 上海盛合新能源科技有限公司. We hereby confirm that we have been advised to seek independent legal advice in this relation and the translated English version of this Agreement to fully comprehend the legal obligations bound upon the company. We also confirm that we fully understand the nature and effect of the Guarantee, together with obligations and liabilities of the company hereunder, and We agree to give the said guarantee of the own free will of the company without any influence or procurement from any party/person.

The Guarantor: WASABI ENERGY LIMITED (company seal)

Signature of the authorised person:

Date: May 15, 2014

The Guarantor: Yu Jianmeng

(signature):

Date: May 30, 2014

Date: Bank of East Asia (China) Limited, Shanghai Branch (company seal)

Authorized Representative:

(signature):

Date: May 30, 2014

Place of Signature: Shanghai

Appendix I Information of the Guarantors

1. The Guarantor : WASABI ENERGY LIMITED

2. Registration No. : 000 090 997

3. Registered Address : LEVEL 9 175 COLLINS STREET MELBOLRNE VIC 3000

1. The Guarantor : Yu Jianmeng

2. Sex : Male

3. Address : Room 501, No. 3, Lane 26, Dalian West Road , Yangpu District, Shanghai

4. Identity Card No. : 310110195201254255

Appendix II Information of the Creditor

1. Name : Bank of East Asia (China) Limited, Shanghai Branch

2. Registered Address : Room 102, Room 202-208, Floor 27, and Room 2802, BEA Financial Tower, No. 66, Garden Stone Bridge Rd., Pudong New District, Shanghai

3. Registration No. : 310000500191869 (The Shanghai Municipal Administration for Industry and Commerce)

4. Responsible Person : Zhang Yan Position: President

Appendix III Information of the Debtor

1. Name: Shanghai Shenghe New Energy Resources Science & Technology Co., Ltd.

2. Registration No.: 310105000338365 (Changning)

3. Registered Address: Floor 2, Wangsong Building, Xingguo Hotel, No.78, Xingguo Road, Changning District, Shanghai

4. Legal Representative: Yu Jianmeng

5. Tel No.：021-60912755