

Piston Machinery Ltd ACN 618 786 333

Refresh Supplementary Prospectus

Important information

This Refresh Supplementary Prospectus is dated 5 December 2017 and supplements the supplementary prospectus of Piston Machinery Ltd. ACN 618 786 333 (**Company**) dated 10 November 2017 (**Supplementary Prospectus**) which supplemented the original prospectus issued by the Company dated 5 September 2017 (**Original Prospectus**).

This Refresh Supplementary Prospectus is a "refresh document" as defined in section 724(3H) of the *Corporations Act 2001* (Cth) (**Act**), as inserted by the ASIC Corporations (Minimum Subscription and Quotation Conditions) Instrument 2016/70 (**Instrument**) and has been lodged with the Australian Securities and Investments Commission (**ASIC**) in accordance with section 724(3G) of the Act as inserted by the Instrument.

Neither ASIC nor ASX take any responsibility as to the contents of this Refresh Supplementary Prospectus.

This Refresh Supplementary Prospectus must be read together with the Supplementary Prospectus and Original Prospectus. Other than as set out below, all details in relation to the Supplementary Prospectus remain unchanged. To the extent of any inconsistency between this Refresh Supplementary Prospectus, the Supplementary Prospectus and the Original Prospectus, this Refresh Supplementary Prospectus will prevail. Unless otherwise indicated, terms defined and used in the Supplementary Prospectus and Original Prospectus have the same meaning in this Refresh Supplementary Prospectus.

This Refresh Supplementary Prospectus will be issued with the Supplementary Prospectus and Original Prospectus as an electronic prospectus and can be downloaded from the Company's website at www.zqpst.com.

The Company will send a copy of this Refresh Supplementary Prospectus to all Applicants who have applied for securities under the Supplementary Prospectus and Original Prospectus as at the date of this Refresh Supplementary Prospectus.

This is an important document and should be read in its entirety. Please seek professional guidance from your stockbroker, solicitor, accountant or other professional adviser without delay if you do not understand its contents.