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亞洲能源物流  
**ASIAENERGY**  
Logistics

**ASIA ENERGY LOGISTICS GROUP LIMITED**

**亞洲能源物流集團有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 351)**

**POSITIVE PROFIT ALERT**

This announcement is made by Asia Energy Logistics Group Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on its preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2020 (“**FY2020**”; or the “**Year**”) and currently available information, the Group’s profit attributable to the owners of the Company is expected to be between approximately HK\$110,000,000 to HK\$120,000,000 for FY2020 as compared to a loss attributable to the owners of the Company of approximately HK\$3,059,000 for the year ended 31 December 2019 (“**FY2019**”).

The Group’s profit attributable to owners of the Company for FY2020, as against to a loss attributable to owners of the Company for FY2019, was mainly due to the Group’s recognition of a gain of approximately HK\$159.7 million from discontinued operation as a result of liquidation and dissolution of certain subsidiaries operating in shipping and logistics business for the Year (FY2019: recognition of a gain of approximately HK\$27.2 million as a result of disposal of certain subsidiaries operating in railway construction and operation business).

The Company is still in the process of preparing and finalizing the Group's annual results for the Year. All information contained in this announcement are only based on a preliminary review of the information currently available and the unaudited consolidated management accounts of the Group for the Year, which is subject to audit and therefore potential adjustments. As such information is subject to finalization and if the finalized information differs significantly from the estimation set forth in this announcement, the Company will provide updates on a timely basis. Shareholders and potential investors are advised to read carefully the Company's annual results announcement for the Year, which is expected to be published on 25 March 2021.

**Shareholders and potential investors should exercise caution when dealing in the securities of the Company.**

By Order of the Board  
**Asia Energy Logistics Group Limited**  
**Pang Yuet**  
*Chairman and Executive Director*

Hong Kong, 19 March 2021

*As at the date of this announcement, the executive directors of the Company are Mr. Pang Yuet (Chairman), Ms. Jian Qing and Mr. Sun Peng; and the independent non-executive directors of the Company are Mr. Ng Kwun Wan, Mr. Wong Cheuk Bun and Mr. Hon Ming Sang.*