

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Hui Wai has been appointed as an Executive Director of the Company and a member of the Executive Committee of the Board with effect from 7 July 2021.

The board (the “**Board**”) of directors (the “**Directors**”) of Asia Energy Logistics Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Hui Wai (“**Mr. Hui**”) has been appointed as an executive Director and a member of the executive committee of the Company (the “**Executive Committee**”) with effect from 7 July 2021.

The biographical details of Mr. Hui are as follows:

Mr. Hui, aged 57, has over 29 years of accounting experience as well as extensive experience of financial management and corporate administrative matters. During the period from April 2009 to November 2018, Mr. Hui was the chief financial officer of the Company and during the period from November 2018 to December 2019, he was the financial controller of the Company. During his service with the Group, Mr. Hui was primarily responsible for overseeing the Group’s financial reporting, internal control, corporate finance and corporate administrative matters. Prior to his appointment as an executive Director, Mr. Hui had been an assistant general manager of the Group since June 2021.

Save as disclosed above, Mr. Hui does not hold any positions in the Company or its subsidiaries and he has not held any other directorships in other listed public companies during the last three years prior to the date of this announcement or any other major appointments and professional qualifications. Mr. Hui does not have any relationships with any Directors, senior management, substantial or controlling shareholders of the Company.

As an Executive Director, Mr. Hui has entered into a service agreement with the Company for a term of three years, subject to termination with three months' prior notice in writing to the other party and retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association of the Company. Mr. Hui will be entitled to an annual remuneration of HK\$1,300,000 which was determined with reference to his duties and responsibilities with the Company.

As at the date of this announcement, save as his deemed interest in 24,000 shares of the Company which is held by his spouse, Mr. Hui does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save for the information set out above, there is no other information relating to the appointment of Mr. Hui as an Executive Director to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and there is no other matter which needs to be brought to the attention of the shareholders of the Company in relation to Mr. Hui's appointment.

The Board would like to extend a warm welcome to Mr. Hui for joining the Board.

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

Hong Kong, 7 July 2021

As at the date of this announcement, the executive directors of the Company are Mr. Pang Yuet, Mr. Sun Peng and Mr. Hui Wai; and the independent non-executive directors of the Company are Mr. Ng Kwun Wan, Mr. Wong Cheuk Bun and Mr. Hon Ming Sang.