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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)

**INSIDE INFORMATION
PROFIT WARNING**

This announcement is made by Asia Energy Logistics Group Limited (the “Company”, together with its subsidiaries, collectively the “Group”) pursuant to Rule 13.09(2) 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 assessment on the information currently available to the Board, the Group is expected to record a net loss of approximately HK\$53.0 million for the year ended 31 December 2021 (the “Year”) as compared with the net profit of approximately HK\$111.2 million for the year ended 31 December 2020. Such change was mainly attributable to i) an increase in the crew costs under the COVID-19 pandemic in 2021 and ii) a one-off gain on derecognition of a joint venture group in 2020.

The Company is still in the process of finalizing the annual results of the Group for the Year. The information contained in this announcement is only based on the preliminary assessment made by the Board and the information currently available with reference to the unaudited consolidated management accounts of the Group for the Year which have neither been confirmed nor audited by the auditor of the Company, and may be subject to adjustments. Audited consolidated financial statements of the Group for the Year are expected to be released on or around 18 March 2022.

Shareholders and potential investors of the Company should exercise caution when dealing in the shares or other securities of the Company.

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

Hong Kong, 14 February 2022

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.