

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)

PROPOSED ADOPTION OF NEW ARTICLES OF ASSOCIATION

This announcement is made by Asia Energy Logistics Group Limited (the “**Company**”) pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Since the last revision of the existing articles of association (the “**Existing Articles**”) of the Company in 2012, (a) the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) has come into effect on 3 March 2014; and (b) there have been various amendments to the Listing Rules and changes in the corporate practices and circumstances of the Company. As such, the board (the “**Board**”) of directors of the Company proposes to adopt a new set of articles of association (the “**New Articles**”) in substitution for, and the exclusion of, the existing memorandum and the Existing Articles of the Company to (a) align the Company’s existing constitutional documents with the Companies Ordinance (Cap. 622 of the Laws of Hong Kong) which has come into effect on 3 March 2014; (b) bring the Existing Articles in line with the relevant requirements of the Listing Rules (including the core shareholder protection standards set out in Appendix 3 to the Listing Rules); (c) allow the Company to send or supply corporate communications to the shareholders of the Company (the “**Shareholders**”) by electronic means pursuant to the Listing Rules; (d) allow the Company to hold hybrid and electronic meetings of its Shareholders; and (e) introduce corresponding and house-keeping amendments.

The proposed adoption of the New Articles is subject to approval by the Shareholders by way of a special resolution at the forthcoming annual general meeting (the “**AGM**”) and shall take immediate effect upon the close of the AGM at which the relevant special resolution has been passed.

A circular containing, among other things, among other things, further details in relation to the proposed amendments to the Existing Articles and the proposed New Articles, together with a notice of AGM will be despatched to the Shareholders as soon as practicable.

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

Hong Kong, 17 March 2023

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.