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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)

**COMPLETION OF VERY SUBSTANTIAL DISPOSAL
IN RELATION TO THE DISPOSAL OF VESSEL**

Reference is made to the announcement of the Asia Energy Logistics Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 23 May 2024 and the circular dated 14 June 2024 (the “**Circular**”) in relation to, the disposal of the Vessel. Reference is also made to the announcement of the Company dated 5 July 2024 in relation to the poll result of the general meeting of the Company held on the same date where, the disposal of the Vessel was approved. Unless otherwise specified, terms used herein shall have the same meanings as defined in the Circular.

The Board is pleased to announce that the conditions precedent as specified in the MOA has been fulfilled and completion of the Disposal took place on 20 August 2024, where the title and ownership of the Vessel have been successfully transferred from the Vendor to the Purchaser. Following the completion, the Vessel ceased to be an asset of the Group.

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

Hong Kong, 20 August 2024

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