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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)

APPOINTMENT OF EXECUTIVE DIRECTOR

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. Wang Jizhuo (“**Mr. Wang**”) has been appointed as an executive Director with effect from 13 September 2024.

The biographical details of Mr. Wang are as follows:

Mr. Wang, aged 47, graduated from 北京信息工程專修學院 (Beijing Institute of Information Engineering) majoring in business administration in July 1999. Mr. Wang has rich experience and knowledge in real estate development and operation, property sector as well as the tourism industry in the PRC. Mr. Wang has been a core management personnel of the four companies set out below, all of which are primarily engaged in domestic cultural tourism projects development and operations. Since September 2017, Mr. Wang has established 承德領峰房地產開發有限公司 (Chengde Leader Real Estate Development Company*) (“**Chengde Lingfeng**”) and is currently its director. Since January 2018, Mr. Wang has established 北京阿那亞旅游發展有限公司 (Beijing Anaya Tourism Development Company*), and is currently its director. In September 2018, Mr. Wang has co-founded 興隆縣阿那亞房地產開發有限公司 (Xinglong County Anaya Real Estate Development Company*), and he is currently its chairman. Further in November 2010, Mr. Wang has established 堆龍德慶天行九州旅游發展有限公司 (Dulong Deqing Tianxing Jiuzhou Tourism Development Company*) (“**Dulong Deqing**”), and he is currently its chairman. Dulong Deqing is currently the 100% holding company of Chengde Lingfeng. In the aforementioned companies, Mr. Wang is primarily responsible for the pre-development of various comprehensive projects of the companies integrating housing, tourism, cultural and art and ecology, including site-selection, overall planning, financing arrangement, as well as the coordination and communication with relevant government authorities.

Mr. Wang has entered into a service contract with the Company for an initial term of three years commencing from 13 September 2024 and either party may terminate the service contract by giving the other not less than three months' written notice. In respect of his role as an executive Director, Mr. Wang is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. Pursuant to the service contract, Mr. Wang will be entitled to an annual remuneration of HK\$1,040,000 which was determined by the Board in accordance with the recommendation of the remuneration committee of the Company after taking into account his duties and responsibilities within the Company and the business and financial performance of the Group.

Save as disclosed above, Mr. Wang has no other major appointments and professional qualifications. As at the date of this announcement, Mr. Wang does not (i) have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company (as defined in the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**")); (ii) have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iii) hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) hold other positions with other members of the Group.

Save for the information set out above, based on the best information and knowledge of the Board having made all reasonable enquiries, there is no other information relating to the appointment of Mr. Wang to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter relating to the appointment of Mr. Wang that needs to be brought to the attention of the shareholders of the Company and the Stock Exchange.

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

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

Hong Kong, 13 September 2024

As at the date of this announcement, the executive directors of the Company are Mr. Pang Yuet (Chairman), Mr. Sun Peng and Mr. Wang Jizhuo; 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.

** For identification purposes only*