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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)**

**DISCLOSEABLE TRANSACTION IN RELATION TO  
DISPOSAL OF LISTED SECURITIES**

**DISPOSAL OF LISTED SECURITIES**

The Board announces that during the period from 27 September 2024 to 31 December 2024, by a series of transactions, Teamford, an indirect wholly-owned subsidiary of the Company, disposed of an aggregate of 13,616,000 Hao Tian Shares on the open market at a total consideration of approximately HK\$9,434,000 (excluding stamp duty and related expenses).

**LISTING RULES IMPLICATIONS**

As the highest relevant applicable percentage ratio in respect of the Disposal, on an aggregated basis, exceeds 5% but less than 25%, the Disposal constitutes a discloseable transaction for the Company and is therefore subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

**THE DISPOSAL**

The Board announces that during the period from 27 September 2024 to 31 December 2024, by a series of transactions, Teamford, an indirect wholly-owned subsidiary of the Company, disposed of an aggregate of 13,616,000 Hao Tian Shares (representing approximately 0.18% of the total Hao Tian Shares in issue) on the open market at a total consideration of approximately HK\$9,434,000 (excluding stamp duty and related expenses), which is receivable in cash on settlement. The average selling price (excluding stamp duty and related expenses) for the Disposal of each Hao Tian Share is approximately HK\$0.6929.

After the Disposal, the Group holds 14,384,000 Hao Tian Shares. The Group may continue to dispose of the remaining Hao Tian Shares held by the Group. The Company will comply with the applicable requirements of the Listings Rules in respect of any further disposal of it if and when required.

## **INFORMATION OF THE COMPANY AND TEAMFORD**

The Company is a limited liability company incorporated in Hong Kong and its principal activity is investment holding. The Group is principally engaged in (i) shipping and logistics business and (ii) telecommunications related business in The People's Republic of China.

Teamford, an indirect wholly-owned subsidiary of the Company, is a limited liability company incorporated in Hong Kong and is principally engaged in investment holding.

## **INFORMATION OF THE COUNTERPARTIES**

As the Disposal was conducted on the open market, the identities of the purchaser(s) of the Disposed Shares cannot be ascertained. To the best knowledge, information and belief of the Directors and having made all reasonable enquiries, the purchasers of the Disposed Shares and their respective ultimate beneficial owners are Independent Third Parties.

## **INFORMATION OF HAO TIAN**

Hao Tian is principally engaged in (i) securities investment; (ii) provision of securities brokerage and financial services; (iii) asset management; (iv) rental and trading of construction machinery; (v) provision of repair and maintenance and transportation income; (vi) property development; and (vii) money lending. The Hao Tian Shares are listed on the Main Board of the Stock Exchange (stock code: 1341).

The following financial information is extracted from the published documents of Hao Tian:

	<b>For the six months ended 30 September 2024</b>	<b>For the year ended 31 March 2024</b>	<b>For the year ended 31 March 2023</b>
	<i>HK\$'million</i>	<i>HK\$'million</i>	<i>HK\$'million</i>
Revenue	86	173	246
(Loss)/profit before taxation	(80)	(508)	114
(Loss)/profit for the period/year	(81)	(512)	108

As disclosed in the interim report of Hao Tian for the six months ended 30 September 2024, the unaudited consolidated net asset value of Hao Tian was approximately HK\$1,165 million as at 30 September 2024.

## **REASONS FOR AND BENEFITS OF THE DISPOSAL**

As the Disposal was made on the open market at prevailing market price, the Directors are of the view that the terms of the Disposal are fair and reasonable. In view of the recent volatile market conditions and the market price of the Hao Tian Shares, the Directors believe that it is beneficial to adopt a cautious investment strategy to liquidate the Group's investment in the Hao Tian Shares. The Group intends to use the proceeds of the Disposal for general working capital or other appropriate investment opportunities. Taking into account the factors above, the Directors consider that the Disposal is in the interests of the Company and the Shareholders as a whole.

## **FINANCIAL EFFECT OF THE DISPOSAL**

As a result of the Disposal, the Group is expected to recognise an unaudited loss of approximately HK\$4,726,000 (excluding stamp duty and related expenses), which is calculated by the difference between the fair values on the disposal date and 31 December 2023. The actual loss to be recorded by the Group is subject to the final audit to be performed by the Company's auditors.

## **LISTING RULES IMPLICATIONS**

Each of the transactions contemplated under the Disposal, on a standalone basis, does not constitute a discloseable transaction for the Company under Chapter 14 of the Listing Rules. However, given that each of the transactions contemplated under the Acquisition took place within a 12-month period under Rule 14.22 of the Listing Rule, such transactions shall be treated as one transaction.

As highest relevant the applicable percentage ratio in respect of the Disposal, on an aggregated basis, exceeds 5% but less than 25%, the Disposal constitutes a discloseable transaction for the Company and is therefore subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

## **DEFINITIONS**

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

“Board”	the board of Directors
“Company”	Asia Energy Logistics Group Limited
“connected person”	has the same meaning as ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company

“Disposal”	disposals of an aggregate of 13,616,000 Hao Tian Shares by the Group in a series of transactions during the period from 27 September 2024 to 31 December 2024 as disclosed in this announcement
“Disposed Shares”	an aggregate of 13,616,000 Hao Tian Shares, representing approximately 0.18% of the total Hao Tian Shares in issue
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Hao Tian”	Hao Tian International Construction Investment Group Limited, a company incorporated in the Cayman Islands with limited liability and the issued shares of which are listed on the Main Board of the Stock Exchange (stock code: 1341)
“Hao Tian Shares”	the ordinary shares of HK\$0.01 each in the share capital of Hao Tian
“Independent Third Party(ies)”	any person(s) or company(ies) and their respective ultimate beneficial owner(s) whom, to the best of the Director’s knowledge, information and belief having made all reasonable enquiries, are independent of the Company and its connected persons (as defined under the Listing Rules) and parties acting in concert (as defined under the Codes on Takeovers and Mergers and Share Buy-backs) with the Company
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“percentage ratio”	has the same meaning as ascribed to it under the Listing Rules
“Shareholder”	holder(s) of the ordinary shares of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the same meaning as ascribed to it under the Listing Rules

“Teamford” Teamford Limited, a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company

“%” per cent.

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

Hong Kong, 2 January 2025

*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.*