

ASIA ENERGY LOGISTICS GROUP LIMITED

(the “Company”)

TERMS OF REFERENCE OF THE NOMINATION COMMITTEE

1. Constitution

- 1.1 The Nomination Committee (the “Committee”) is a committee of the board of directors (the “Director”) (the “Board”) of Asia Energy Logistics Group Limited (the “Company”).

2. Objective

- 2.1 To review and assess the structure, size and composition of the Board and to identify and make recommendation to the Board on the selection, appointment or re-appointment for directorship

.

3. Membership

- 3.1 The Committee shall consist of not less than three members.
- 3.2 Members of the Committee shall be appointed by the Board, comprising a majority of Independent Non-Executive Directors.
- 3.3 The Chairman of the Committee shall be appointed by the Board and should be the chairman of the Board or an Independent Non-Executive Director.
- 3.4 The company secretary of the Company (the “Company Secretary”) shall be the secretary of the Committee.

4. Authority

- 4.1 The Committee should be provided with sufficient resources to perform its duties.
- 4.2 The Committee is authorized by the Board to perform its functions within its terms of reference. It is authorized to seek any information it requires from any employee and all employees are directed to co-operate with any request made by the Committee.
- 4.3 The Committee is authorized to seek independent professional advice, at the Company's expense, to perform its responsibilities, where necessary.

5. Responsibilities and Duties

- 5.1 To review the structure, size and composition (including the skills, knowledge and experience) of the Board at least annually and make recommendations on any proposed changes to the Board to complement the Company's corporate strategy.
- 5.2 To identify individuals suitably qualified to become the Board members and select or make recommendations to the Board on the selection of individuals nominated for directorships.
- 5.3 To assess the independence of Independent Non-Executive Directors.
- 5.4 To make recommendations to the Board on the appointment or re-appointment of Directors and succession planning for Directors, in particular the chairman and the chief executive.
- 5.5 To review the Board Diversity Policy and, as appropriate, make disclosure of its review results in the Corporate Governance Report annually.

6. Attendance of meetings

- 6.1 The Committee will meet as and when required to discharge its responsibilities.
- 6.2 At the invitation of the Committee, the external advisers and other persons may attend the meetings.
- 6.3 Meetings could be held in person, by telephone or by video conference. Members of the Committee may participate in a meeting by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting are capable of hearing each other.

7. Quorum of meetings

- 7.1 The quorum for a meeting shall be two members.

8. Frequency of meetings

- 8.1 Meetings of the Committee shall be held at least once a year.

9. Reporting procedures

- 9.1 Full minutes of the meetings of the Committee should be kept by the Company Secretary. Draft and final versions of minutes of the meetings should be sent to all Committee members for their comment and records, within a reasonable time after the meetings.
- 9.2 The Committee should be required to report back to the Board on its decisions or recommendations, unless there are legal or regulatory restrictions on its ability to do so (such as a restriction on disclosure due to regulatory requirements).

10. Review

- 10.1 These terms of reference govern the operations of the Committee. The Committee shall review and reassess the terms of reference and the effectiveness of the Committee on a regular basis or as required.

11. Publication of the Terms of Reference

- 11.1 The Committee should make available its terms of reference, explaining its role and the authority delegated to it by the Board by including them on the websites of The Stock Exchange of Hong Kong Limited and the Company.