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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)

**EXTENSION OF LONG STOP PERIOD
IN RELATION TO THE PLACING OF NEW SHARES
WITH UNLISTED WARRANTS ATTACHED
UNDER GENERAL MANDATE**

Placing Agent



VC BROKERAGE LIMITED
滙盈證券有限公司

Reference is made to the Announcements. The Company wishes to inform the Shareholders and potential investors of the Company that after trading hours on 25 October 2013, the Company entered into the Second Supplemental Agreement with the Placing Agent to amend and supplement the term relating to the Long Stop Period of the Placing Agreement (as amended and supplemented by the First Supplemental Agreement), details of which are set out in this announcement.

The Placing may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

Reference is made to the announcement (the “**Announcements**”) of Asia Energy Logistics Group Limited (the “**Company**”) dated 28 August 2013 and 5 September 2013 in relation to, amongst other things, the entering into of the Placing Agreement (as amended and supplemented by the supplemental agreement dated 5 September 2013 (the “**First Supplemental Agreement**”) between the Company as issuer and VC Brokerage Limited as placing agent with respect to the Placing of up to 1,285,000,000 Placing Shares with up to 1,285,000,000 unlisted warrants attached on a best effort basis. Capitalised terms used in this announcement, unless the context requires otherwise, shall have the same meanings as those defined in the Announcements.

As advised by the Placing Agent, the placing period has ended on 25 October 2013 and the Placing Agent has finalised a list of placees and has submitted the list of placees and confirmation of independence to the Stock Exchange on 25 October 2013. Accordingly, additional time is required for the Company to fulfil the remaining condition precedent of the Placing, namely, the obtaining of the approval for the listing of, and permission to deal in the Placing Shares, from the Stock Exchange. On 25 October 2013 (after trading hours), the Company and the Placing Agent entered into the second supplemental agreement (the “**Second Supplemental Agreement**”) to extend the long stop period for the fulfillment of the conditions precedent under the Placing Agreement (the “**Long Stop Period**”) from two months after the date of the Placing Agreement (i.e. 27 October 2013) to two months and fourteen days after the date of the Placing Agreement (i.e. 10 November 2013). Save and except for the above change in the Long Stop Period, all other terms and provisions of the Placing Agreement and the First Supplemental Agreement shall remain the same and unchanged and the Placing Agreement (as amended and supplemented by the First Supplemental Agreement) shall remain in full force and effect.

Having considered that (i) the placing period has ended on 25 October 2013 and the list of placees has been finalised and submitted by the Placing Agent and/or its sub-agents to the Stock Exchange and (ii) the extension of the Long Stop Period does not constitute a material change in the terms of the Placing Agreement (as amended and supplemented by the First Supplemental Agreement) and would give sufficient time for the Company to fulfil the conditions precedent of, and to proceed with, the Placing for raising funds to facilitate the expansion plan of the Company as disclosed in the Announcements, the Board considers the entering into of the Second Supplemental Agreement is in the interests of the Company and the Shareholders as a whole.

The Placing may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

By Order of the Board
Asia Energy Logistics Group Limited
Liang Jun
Executive Director

Hong Kong, 25 October 2013

As at the date of this announcement, the executive directors of the Company are Mr. Liang Jun, Mr. Fung Ka Keung, David and Ms. Yu Sau Lai; the non-executive directors of the Company are Mr. Yu Baodong (Chairman), Mr. Tse On Kin and Ms. Sun Wei; and the independent non-executive directors of the Company are Mr. Chan Chi Yuen, Mr. Zhang Xi and Prof. Sit Fung Shuen, Victor.