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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 PLACING

Placing Agent



VC BROKERAGE LIMITED
滙盈證券有限公司

Reference is made to the Announcements of the Company in relation to, amongst other things, the placing of new shares with unlisted warrants attached under general mandate.

The Board is pleased to announce that the completion of the Placing took place on 1 November 2013 in accordance with the terms and conditions of the Placing Agreement.

Reference is made to the announcements dated 28 August 2013, 5 September 2013 and 25 October 2013 (the “**Announcements**”) of Asia Energy Logistics Group Limited (the “**Company**”) in relation to, amongst other things, the placing of new shares with unlisted warrants attached under general mandate. Unless otherwise specified, terms used herein shall have the same meanings as defined in the Announcements.

COMPLETION OF THE PLACING

The Board is pleased to announce that the conditions precedent of the Placing Agreement (as supplemented and amended by the First Supplemental Agreement and the Second Supplemental Agreement) have been fulfilled and the completion of the Placing took place on 1 November 2013, where a total of 553,000,000 Placing Shares have been successfully placed by the Placing Agent to not fewer than six Placees at the Share Placing Price of HK\$0.072 per Placing Share and no Warrant has been placed.

To the best of the Directors’ knowledge, information and belief having made all reasonable enquires, the Placees are third parties independent of and are not connected with the Company and its connected persons. The gross proceeds and net proceeds from the Placing are

approximately HK\$39.82 million and HK\$38.96 million respectively. The net proceeds will be used to finance the acquisition of a vessel as disclosed in the announcement of the Company dated 29 October 2013.

SHAREHOLDING STRUCTURE OF THE COMPANY

To the best knowledge of the Directors, the following table sets out the shareholding structure of the Company (i) immediately before completion of the Placing and (ii) immediately after completion of the Placing:

	Immediately before completion of the Placing		Immediately after completion of the Placing	
	<i>No. of Shares</i>	<i>Approximate per cent.</i>	<i>No. of Shares</i>	<i>Approximate per cent.</i>
King Castle Enterprises Limited (Note 1)	4,257,970,325	33.12	4,257,970,325	31.75
Delight Assets Management Limited (Note 1)	295,000,000	2.29	295,000,000	2.20
Mr. Liang Jun (Note 2)	2,000,000	0.02	2,000,000	0.01
Mr. Zhu Gongshan (Note 3)	1,137,450,000	8.85	1,137,450,000	8.48
Public Shareholders				
Placees	—	—	553,000,000	4.13
Other public Shareholders	<u>7,164,606,775</u>	<u>55.72</u>	<u>7,164,606,775</u>	<u>53.43</u>
Total	<u><u>12,857,027,100</u></u>	<u><u>100.00</u></u>	<u><u>13,410,027,100</u></u>	<u><u>100.00</u></u>

Notes:

- As at the date of this announcement, King Castle Enterprises Limited and Delight Assets Management Limited are wholly owned by Mr. Wong Kin Ting.
- Mr. Liang Jun is the executive Director of the Company.
- Mr. Zhu Gongshan ("Mr Zhu") is a director of certain subsidiaries of the Company. Mr. Zhu's interest in 1,137,450,000 Shares comprised (i) 137,450,000 Shares directly held by Profit Act Limited, which is indirectly controlled by Mr. Zhu; and (ii) 1,000,000,000 Shares indirectly held by Asia Pacific Energy Fund, which is beneficially owned by Mr. Zhu.

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

Hong Kong, 1 November 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.