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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: 0351)

LAPSE OF MEMORANDUM OF UNDERSTANDING

This announcement is made by the Company pursuant to Rule 13.09(2) of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

Reference is made to the Announcement. The Board wishes to announce that as at the date of this announcement, no definitive terms have been agreed and no formal cooperation agreement in relation to Agricultural Logistics Park has been entered into between the Subsidiary and the HK Company in respect of the Cooperation Project. Accordingly, the Earnest Money has been returned in full to the Subsidiary and each of the Subsidiary, the HK Company and the Guarantor is released from their respective obligations under the MOU.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

This announcement is made by Asia Energy Logistics Group Limited (the "Company") pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO").

Reference is made to the announcement of the Company dated 9 August 2013 (the "Announcement") in relation to, among other things, the establishment of a business cooperation partnership for an Agricultural Logistics Park located in Wuyishan City. Unless the context requires otherwise, capitalised terms used herein in this announcement shall have the same meanings as they are defined in the Announcement.

The Board wishes to announce that as at the date of this announcement, no definitive terms have been agreed and no formal cooperation agreement in relation to Agricultural Logistics Park has been entered into between the Subsidiary and the HK Company in respect of the Cooperation Project. Accordingly, the Earnest Money has been returned in full to the Subsidiary and each of the Subsidiary, the HK Company and the Guarantor is released from their respective obligations under the MOU.

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

Hong Kong, 21 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.