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亞洲能源物流
ASIAENERGY
 Logistics

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)

**ADDITIONAL INFORMATION RELATING TO THE ANNUAL
 REPORT FOR THE YEAR ENDED 31 DECEMBER 2018**

Reference is made to the annual report of Asia Energy Logistics Group Limited (the “**Company**”) for the year ended 31 December 2018 (the “**Annual Report**”). Unless the context requires otherwise, terms used in this announcement shall have the same meanings as those defined in the Annual Report.

In addition to the information disclosed in the Annual Report, the board of directors of the Company (the “**Board**”) wishes to provide additional information in relation to the use of net proceeds of approximately HK\$17,310,000 raised from the placing of Convertible Bonds under the general mandate completed on 8 November 2018.

As disclosed in the Annual Report, HK\$8,680,000 out of the net proceeds raised from the placing of the Convertible Bonds had been utilized as intended as follows:

Intended Uses	Allocation <i>HK\$</i>	Utilisation As at 31 December 2018 <i>HK\$</i>	Remaining Balance <i>HK\$</i>
Staff salary and welfare	9,000,000	4,500,000	4,500,000
Traveling and associated expenses	1,500,000	600,000	900,000
Operation of the Railway Business subsidiaries <i>(Note)</i>	2,800,000	1,100,000	1,700,000
Rental, utilities and management fee	1,200,000	460,000	740,000
Legal and professional fee	1,500,000	1,500,000	—
Administrative expenses	1,310,000	520,000	790,000
Total	17,310,000	8,680,000	8,630,000

Note: Such subsidiaries of the Company which carry on or will carry on the railway construction and operations business.

The remaining balance of the net proceeds in the amount of approximately HK\$8,630,000 was expected to be used as intended in the following manners during the six months ended 30 June 2019:

1. HK\$4,500,000 for payment of staff salary and welfare;
2. HK\$900,000 for payment of traveling and associated expenses;
3. HK\$1,700,000 for operation of the Railway Business subsidiaries;
4. HK\$740,000 for payment of rental, utilities and management fee; and
5. HK\$790,000 for payment of administrative expenses.

The remaining balance of the net proceeds of approximately HK\$8,630,000 had been fully utilized as intended as at 30 June 2019.

The above additional information does not affect the contents of the Annual Report.

By order of the board of
Asia Energy Logistics Group Limited
Liang Jun
Executive Director

Hong Kong, 30 September 2019

As at the date of this announcement, the executive directors of the Company are Mr. Liang Jun, Mr. Fu Yongyuan and Mr. Wu Jian; the non-executive director of the Company is Mr. Yu Baodong (Chairman); and the independent non-executive directors of the Company are Mr. Chan Chi Yuen, Mr. Wong Cheuk Bun and Mr. Wong Yin Shun.