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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)

DISCLOSEABLE TRANSACTION
REINSTATEMENT AGREEMENT TO THE ACQUISITION OF
VESSEL — M/V TREMONIA

Reference is made to the Announcement in relation to, amongst other things, the entering into of the MOA between the Buyer and the Seller for the Acquisition of M/V Tremonia, which constituted a discloseable transaction for the Company under the Listing Rules.

The Board wishes to announce that due to unexpected delay in the process, the Buyer, the Seller and the Charterer were not able to enter into the Novation Agreement by 30 October 2013. Accordingly, after trading hours on 1 November 2013, the Buyer and the Seller entered into the Reinstatement Agreement to extend the date for the signing of the Novation Agreement and to maintain the MOA.

Reference is made to the announcement (the "Announcement") of Asia Energy Logistics Group Limited (the "Company") dated 29 October 2013 in relation to, amongst other things, the entering into of the MOA between the Buyer and the Seller for the Acquisition of M/V Tremonia, which constituted a discloseable transaction for the Company under the Listing Rules. Unless the context requires otherwise, capitalised terms used herein in this announcement shall have the same meanings as they are defined in the Announcement.

Pursuant to the terms of the MOA, the MOA shall only become effective subject to the Novation Agreement having been entered into on or before 30 October 2013. The Board wishes to announce that due to unexpected delay in the process, the Buyer, the Seller and the Charterer were not able to enter into the Novation Agreement by 30 October 2013. Accordingly, after trading hours on 1 November 2013, the Buyer and the Seller entered into a reinstatement agreement (the "Reinstatement Agreement") to extend the date for the signing of the Novation Agreement to 1 November 2013 and to reinstate the MOA such that the Seller remained willing to sell and deliver and the Buyer remained willing to acquire and take delivery of M/V Tremonia on the terms and conditions stipulated under the MOA.

Immediately after the signing of the Reinstatement Agreement, the Buyer, the Seller and the Charterer entered into the Novation Agreement pursuant to which the Charterer agreed to the novation of the existing Time Charter by the Seller to the Buyer. As such, the MOA has become effective and the Directors expect that the delivery of M/V Tremonia will take place around 20 November 2013.

Save as aforesaid, all the other terms and conditions of the MOA shall remain in full force and effect.

The terms of the Reinstatement Agreement were arrived at after arm's length negotiations between the Seller and the Buyer. The Directors consider that the terms of the Reinstatement Agreement are fair and reasonable and are in the interest of the Shareholders as a whole.

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

Hong Kong, 4 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.