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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: 0351)

PROFIT WARNING

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. The Board wishes to inform the Shareholders and potential investors of the Company that the Group is expected to record an increase in loss for the year ended 31 December 2015 as compared to the loss for the year ended 31 December 2014.

Shareholders and potential investors of the Company should exercise caution when dealing in the shares or other securities of the Company.

This announcement is made by Asia Energy Logistics Group Limited (the "Company", and together with its subsidiaries, the "Group") 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").

The board of directors (the "Board") of the Company wishes to inform the shareholders (the "Shareholders") and potential investors of the Company that the Group is expected to record an increase in loss for year ended 31 December 2015 as compared to the loss for the year ended 31 December 2014.

Based on the information currently available, the Board believes that the expected increase in loss for the year ended 31 December 2015 as compared to the loss in the year ended 31 December 2014 was primarily attributable to the change in fair value of options/commitment to issue convertible notes, possible impairment loss on related vessels and possible increase in share of loss of jointly controlled entity. The Company has commissioned an independent valuer to value the convertible notes and related vessels and is awaiting the outcome of the valuation before being able to ascertain the overall amount of the loss. The Company is still in the process of finalizing the annual financial statements of the Group for the year ended 31 December 2015. The information contained in this announcement is only based on the preliminary assessment made by the Board and the information currently available with reference to the unaudited consolidated management accounts of the Group for the year ended 31 December 2015 which has not been reviewed or audited by the Company's auditor. Audited financial statements of the Group for the year ended 31 December 2015 are expected to be released in March 2016.

Shareholders and potential investors of the Company should exercise caution when dealing in the shares or other securities of the Company.

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

Hong Kong, 24 February 2016

As at the date of this announcement, the executive directors of the Company are Mr. Liang Jun, Mr. Fung Ka Keung, David, Ms. Yu Sau Lai and Mr. Tse On Kin; the non-executive directors of the Company are Mr. Yu Baodong (Chairman) 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.