

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

POLL RESULTS OF THE NEW GENERAL MEETING

HELD ON 19 MAY 2017

AND

RESUMPTION OF TRADING

This announcement is made by the Company pursuant to Rule 13.09(2)(a) of the Listing Rules and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

INTRODUCTION

Reference is made to the circular of Asia Energy Logistics Group Limited (the “**Company**”) dated 2 May 2017 (the “**Circular**”) in relation to placing of new Shares under the New Specific Mandate. Unless otherwise defined, terms used herein shall have the same meaning as those defined in the Circular.

The Board wishes to inform Shareholders that 10 minutes before the commencement of the New General Meeting, the Company received from the Securities and Futures Commission (the “**SFC**”) a notice (the “**Section 6 Notice**”) under Section 6(2) of the Securities and Futures (Stock Market Listing) Rules (the “**SMLR**”) via fax that the SFC objected to the listing of the Placing Shares to be issued and allotted pursuant to the Placing. Under Section 6(2) of the SMLR, the Stock Exchange may only list the securities to which a listing application relates if the SFC has not given the Section 6 Notice.

According to Article 72 of the Article of Association of the Company, the chairman of the general meeting (the “**Chairman**”) may, with the consent of any general meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place as the meeting shall determine. As the Section 6 Notice was transmitted to the Company only minutes before the commencement of the New General Meeting, the Chairman had not have a chance to read or review thoroughly the Section 6 Notice and provide complete information to the Shareholders attending the New General Meeting for consideration and to reach an informed decision as to whether or not consent to the adjournment. Accordingly, the New General Meeting proceeded as scheduled.

POLL RESULTS OF THE NEW GENERAL MEETING HELD ON 19 MAY 2017

The Board wishes to inform the Shareholders that at the New General Meeting, the resolution set out in the notice of the New General Meeting (the “**Resolution**”) was duly passed by the Shareholders as ordinary resolution of the Company by way of poll and the results are as follows:

ORDINARY RESOLUTION	No. of Votes (%)	
	For	Against
<p>“THAT:</p> <p>(a) the entering into of the side letter dated on 31 March 2017 (the “Side Letter”, a copy of which has been produced to the general meeting and marked “A” and initialled by the Chairman of the general meeting for the purposes of identification) to the placing agreement dated 8 February 2017 (the “Placing Agreement”) between the Company as the issuer and Eternal Pearl Securities Limited as the placing agent, details of which are set out in the circular of the Company dated 2 May 2017 (the “Circular”, a copy of which has been produced to the general meeting and marked “B” and initialled by the Chairman of the general meeting for the purposes of identification) and the terms thereof be and are hereby confirmed, approved and ratified;</p>	<p>455,497,075 (99.99%)</p>	<p>50,000 (0.01%)</p>

ORDINARY RESOLUTION	No. of Votes (%)	
	For	Against
<p>(b) all the provisions of the Placing Agreement shall continue to remain in full force and effect and be operative and binding on the parties and that the Placing Agreement and Side Letter shall hereafter be read and construed as one agreement and any provision in the Placing Agreement which is inconsistent with the changes contemplated by or provided in the Side Letter shall cease to apply or, as the case may be, be modified accordingly;</p> <p>(c) any one or more Directors be and is/are hereby authorised to do such acts and things, to sign and execute all such further documents and to take such steps as he/she/they may consider necessary, appropriate, desirable or expedient to give effect to or in connection with the Placing Agreement and the Side Letter and any transactions contemplated thereunder, including but not limited to the issue and allotment of the maximum of 4,000,000,000 new shares in the capital of the Company as placing shares; approval of any non-material amendments to the form of any document contemplated thereunder and to take all such actions, and execute or authorise the execution of all such documents, on behalf of the Company (including by affixing the Company’s common seal to any such documents in accordance with the Company’s articles of association) as such Director(s) shall consider to be necessary, convenient or desirable in connection with any of the foregoing.”</p>		

As at the date of the New General Meeting, the total number of issued shares of the Company was 1,444,651,273 which was also the total number of shares entitling the Shareholders to attend and vote for or against the Resolution at the New General Meeting. There were no Shareholders who were entitled to attend and to vote only against the Resolution or to abstain from voting at the New General Meeting. There were no shares entitling the Shareholders to attend and abstain from voting in favour of the Resolution at the New General Meeting as set out in Rule 13.40 of the Listing Rules. There were no parties who have stated their intention in the Circular to vote against the Resolution or to abstain have done so at the New General Meeting.

The Company's share registrar, Tricor Secretaries Limited, acted as the scrutineer for the vote-taking at the New General Meeting.

COMPANY'S RESPONSE TO THE SECTION 6 NOTICE

The Board is reviewing the situation and seeking professional advice as to the appropriate course of action to be taken by the Company. The Company will keep the public informed by making further announcements as and when appropriate.

The Company will continue to explore other possible business opportunities that would improve the long-term financial position of the Group.

As the Company is reviewing the situation and seeking professional advice as to the appropriate course of action to be taken, the Company has not decided as to whether or not to proceed with the Placing or apply to the Securities and Futures Appeals Tribunal for a review of the decision. Shareholders of the Company and potential investors are advised to exercise caution when dealing with the securities of the Company.

RESUMPTION OF TRADING

At the request of the Company, trading in the Shares was halted with effect from 11:16 a.m. on 19 May 2017 pending the release of this announcement. An application has been made by the Company to The Stock Exchange of Hong Kong Limited for resumption of trading in the Shares with effect from 9:00 a.m. on 22 May 2017.

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

19 May 2017

As at the date of this announcement, the executive directors of the Company are Mr. Liang Jun, Mr. Fung Ka Keung, David, Mr. Fu Yongyuan and Mr. Lin Wenqing; 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, Professor Sit Fung Shuen, Victor and Mr. Siu Miu Man.