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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)

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 a decrease in loss for the year ended 31 December 2017 as compared to that for the year ended 31 December 2016.

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 a decrease in the loss for the year ended 31 December 2017 as compared to that for the year ended 31 December 2016.

Based on the information currently available, the Board notices that the decrease in loss for the year ended 31 December 2017 was primarily attributable to the increase in the turnover, the reversal of impairment loss on the vessels classified as property, plant and equipment, the decrease in the finance cost and general operating expenses and the decrease in impairment loss on railway construction in progress.

The Company has commissioned independent valuers to value the related vessels and construction in progress and is awaiting the outcome of the valuations before being able to ascertain the overall amount of the loss.

The Company is still in the process of finalising the annual financial statements of the Group for the year ended 31 December 2017. 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 2017 which have not been reviewed or audited by the Company's auditor. Audited financial statements of the Group for the year ended 31 December 2017 are expected to be released in March 2018.

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

7 February 2018

As at the date of this announcement, the executive directors of the Company are Mr. Liang Jun, 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, Mr. Siu Miu Man and Mr. Wong Cheuk Bun.