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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 significant increase in loss for the year ended 31 December 2018 as compared to that for the year ended 31 December 2017.

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 based on the preliminary assessment on the information currently available to the Board, the Group is expected to record a significant increase in the loss for the year ended 31 December 2018 as compared to that for the year ended 31 December 2017. The significant increase in loss for the year ended 31 December 2018, which was partly offset by the increase in revenue during the year, was primarily attributable to (i) the increase in share based payment resulted from the grant of share options under the Company's share option schemes; (ii) the increase in the share of loss of a joint venture; (iii) the adverse fair value change of derivative financial instruments based on the valuation of the convertible bonds issued by the Company; and (iv) the increase in finance costs incurred for the Group's operations.

The Company is still in the process of finalizing the annual results of the Group for the year ended 31 December 2018. 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 2018 which have not been reviewed or audited by the auditor of the Company, and may be subject to adjustments. Audited consolidated financial statements of the Group for the year ended 31 December 2018 are expected to be released on or around 28 March 2019.

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, 15 March 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.