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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)**

**IMPROVEMENT IN LOSS POSITION**

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 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 decrease in the loss for the year ended 31 December 2019 as compared to that for the year ended 31 December 2018. Such improvement was mainly attributable to (i) the gain on disposal resulted from the disposal of the Group’s railway business; (ii) the change in the fair value of derivative components of the convertible bonds issued to GIC Investment Limited; and (iii) the decrease in share of loss of the joint venture for the year ended 31 December 2019.

The Company is still in the process of finalizing the annual results of the Group for the year ended 31 December 2019. 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 2019 which have not been reviewed or audited by the auditor of the Company, and may be subject to adjustments. The final results of the Group for the year ended 31 December 2019 is expected to be released on or around 28 February 2020.

**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**  
**Fu Yongyuan**  
*Executive Director*

Hong Kong, 18 February 2020

*As at the date of this announcement, the executive directors of the Company are 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 and Mr. Wong Cheuk Bun.*