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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
SUPPLEMENTAL ANNOUNCEMENT**

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).

Reference is made to the Company’s announcement in relation to improvement in loss position dated 18 February 2020 (the “**Announcement**”). Capitalized terms used herein shall have the same meanings as defined in the Announcement unless the context requires otherwise.

The Board wishes to further inform 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 by approximately 85% as compared to that for the year ended 31 December 2018, which was mainly attributable to the reasons as set out in the Announcement.

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 neither been confirmed nor audited by the auditor of the Company, and may be subject to adjustments. The audited annual results of the Group for the year ended 31 December 2019 are expected to be released on or about 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, 20 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.