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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)

**COMPLETION ANNOUNCEMENT
DISCLOSEABLE TRANSACTION — ACQUISITION OF 60%
SHAREHOLDING INTERESTS IN BEISHANG LIMITED**

Reference is made to the announcement (the “**Announcement**”) of Asia Energy Logistics Group Limited (the “**Company**”) dated 30 April 2021 in respect of, among other things, the acquisition of 60% shareholding interests in Beishang Limited by Sky Universe Investment Company Limited 天世國際投資有限公司, a wholly-owned subsidiary of the Company. Capitalized terms used herein shall have the same meanings as those defined in the Announcement, unless the context requires otherwise.

The Board is pleased to announce that all the conditions precedent in the Share Transfer Agreement have been fulfilled and Completion took place on 5 May 2021. Following Completion, the Target Company has become a 60% indirect non-wholly owned subsidiary of the Company and the financial results, assets and liabilities of the Target Group will be consolidated into the consolidated financial statements of the Company with effect from the Completion Date.

By Order of the Board
Asia Energy Logistics Group Limited
Pang Yuet
Chairman and Executive Director

Hong Kong, 5 May 2021

As at the date of this announcement, the executive directors of the Company are Mr. Pang Yuet (Chairman), Ms. Jian Qing and Mr. Sun Peng; and the independent non-executive directors of the Company are Mr. Ng Kwun Wan, Mr. Wong Cheuk Bun and Mr. Hon Ming Sang.