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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)**

**DESPATCH OF CIRCULAR IN RELATION TO  
(I) ISSUE OF NEW SHARES AND CONVERTIBLE BONDS  
UNDER SPECIFIC MANDATE;  
(II) APPLICATION FOR WHITEWASH WAIVER AND  
CONSENT FOR SPECIAL DEALS;  
AND (III) NOTICE OF GENERAL MEETING**

Reference is made to the announcements of the Company dated 27 March 2020, 17 April 2020, 29 April 2020, 25 May 2020 and 12 June 2020 and the circular (the “**Circular**”) and the notice of General Meeting of the Company both dated 17 June 2020. Capitalised terms used herein shall have the same meanings as those defined in the Circular unless defined otherwise.

**DESPATCH OF CIRCULAR**

The Board is pleased to announce that a Circular containing, among other things, (i) details of the Subscription, the Specific Mandate, the Whitewash Waiver and the Special Deals; (ii) a letter of recommendations from the Independent Board Committee to the Independent Shareholders in relation to the Subscription, the Specific Mandate, the Whitewash Waiver and the Special Deals; (iii) a letter of advice from Gram Capital in relation to the Subscription Agreement and the transactions contemplated thereunder including the grant of the Specific Mandate, the Whitewash Waiver and the Special Deals; (iv) other information as required under the Listing Rules and the Takeovers Code; and (v) a notice of the General Meeting and a form of proxy, have been despatched to the Shareholders on 17 June 2020.

The General Meeting will be held at Room 1703–1704, World-Wide House, 19 Des Voeux Road Central, Hong Kong on Thursday, 9 July 2020 at 11:00 a.m., details of which are set out in the notice of General Meeting contained in the Circular.

**Warning: The Completion is subject to the fulfilment of the conditions set out in the Subscription Agreement. The Subscription Agreement and the transactions contemplated thereunder will not proceed if the Whitewash Waiver is not granted by the Executive or the Subscription Agreement and the transactions contemplated thereunder as well as the Whitewash Waiver are not approved by the Independent Shareholders at the General Meeting. As the Subscription may or may not proceed, Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares and other securities of the Company.**

By Order of the Board  
Asia Energy Logistics Group Limited  
Fu Yongyuan  
Executive Director

Hong Kong, 17 June 2020

*As at the date of this announcement, the executive Directors are Mr. Fu Yongyuan and Mr. Wu Jian; the non-executive Director is Mr. Yu Baodong (Chairman); and the independent non-executive Directors are Mr. Chan Chi Yuen, Mr. Wong Cheuk Bun and Mr. Chan Sing Fai.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.*