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Asia-express Logistics Holdings Limited

亞洲速運物流控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8620)

LAPSE OF THE PLACING LETTER

Reference is made to the announcement of Asia-express Logistics Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 12 October 2021 in respect of the proposed placing of existing shares of the Company held by 3C Holding Limited, a controlling shareholder of the Company (“**Announcement**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless the context requires otherwise.

The Board announces that upon the lapse of the Placing period on 12 December 2021, the Placing Letter was lapsed and the Placing will not proceed. Pursuant to the Placing Letter, all rights, obligations and liabilities of the Placing Agent and 3C Holding under the Placing Letter shall cease and terminate, and none of the parties to the Placing Letter shall have any claim whatsoever against the other party in relation to the Placing Letter.

The Board considers that the lapse of the Placing Letter will not have any material adverse impact on the business, operation and financial position of the Group.

By order of the Board
Asia-express Logistics Holdings Limited
Chan Le Bon
Executive Director and Chairman

Hong Kong, 13 December 2021

As at the date of this announcement, the executive Directors are Mr. Chan Le Bon and Mr. Chan Yu; the non-executive Director is Mr. Choy Wing Hang William; and the independent non-executive Directors are Mr. Fu Lui, Mr. Chan Chi Ho and Ms. Chui Sin Heng.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purposes of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, (i) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; (ii) there are no other matters the omission of which would make any statement herein or this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement will remain on the GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its posting and on the Company’s website at www.asia-expresslogs.com.