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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)

CONVERSION OF THE TRANCHE 1 NOTES

On 8 April 2015 (after trading hours), the Company received a conversion notice from the Subscriber in respect of the exercise of the Conversion Rights attached to the Tranche 1 Notes in the aggregate amount of HK\$1,000,000 held by the Subscriber at the Conversion Price of HK\$0.08186 per Conversion Share, which is the Floating Conversion Price and equals to 80% of the average of the closing price per Share on three consecutive Business Days from 13 March 2015 to 17 March 2015 of HK\$0.10233. As a result of this conversion, the Company allotted and issued the Tranche 1 Conversion Shares to the Subscriber on 9 April 2015.

CONVERSION OF THE TRANCHE 1 NOTES

Reference is made to the circular of the Company dated 13 March 2015 (the “**Circular**”) and the announcement dated 2 April 2015 (the “**Announcement**”) in relation to the issue of the Convertible Notes. Capitalised terms used in this announcement shall have the same meanings as those defined in the Circular and the Announcement unless otherwise stated herein.

On 8 April 2015 (after trading hours), the Company received a conversion notice from the Subscriber in respect of the exercise of the Conversion Rights attached to the Tranche 1 Notes in the aggregate amount of HK\$1,000,000 held by the Subscriber at the Conversion Price of HK\$0.08186 per Conversion Share, which is the Floating Conversion Price and equals to 80% of the average of the closing price per Share on three consecutive Business Days from 13 March 2015 to 17 March 2015 of HK\$0.10233. As a result of this conversion, the Company allotted and issued a total of 12,215,978 Conversion Shares (the “**Tranche 1 Conversion Shares**”) to the Subscriber on 9 April 2015.

As disclosed in the Circular, the Conversion Price shall be, at the option of the Subscriber, either the Fixed Conversion Price, which is HK\$0.171 per Conversion Share in respect of the Tranche 1 Notes, or the Floating Conversion Price, which is 80% of the average of the closing

prices per Share on any three consecutive Business Days as selected by the relevant Noteholder during the 45 Business Days immediately preceding the relevant Conversion Date on which Shares were traded on the Stock Exchange.

The Tranche 1 Conversion Shares will rank pari passu with all the existing Shares at the date of allotment and among themselves in all respects. The issued share capital of the Company will be increased to 13,422,243,078 Shares upon allotment and issue of the Tranche 1 Conversion Shares and the Tranche 1 Conversion Shares represent approximately 0.0911% of the issued share capital of the Company immediately before the allotment and issue of the Tranche 1 Conversion Shares and approximately 0.0910 % of the issued share capital of the Company as enlarged by the allotment and issue of the Tranche 1 Conversion Shares.

SHAREHOLDING STRUCTURE OF THE COMPANY

Assuming there is no other change in the shareholding structure of the Company, the shareholding structure of the Company immediately before and after the allotment and issue of the Tranche 1 Conversion Shares is set out as follows:

Name of Shareholders	Shareholding immediately before the allotment and issue of the Tranche 1 Conversion Shares		Shareholding immediately after the allotment and issue of the Tranche 1 Conversion Shares	
	<i>Number of Shares</i>	<i>Approximate % of the entire issued Shares</i>	<i>Number of Shares</i>	<i>Approximate % of the entire issued Shares</i>
Mr. Wong Kin Ting	4,552,970,325	33.95	4,552,970,325	33.92
Mr. Zhu Gongshan	1,137,450,000	8.48	1,137,450,000	8.47
The Subscriber	—	—	12,215,978	0.09
Public Shareholders	<u>7,719,606,775</u>	<u>57.57</u>	<u>7,719,606,775</u>	<u>57.52</u>
Total	<u>13,410,027,100</u>	<u>100.00</u>	<u>13,422,243,078</u>	<u>100.00</u>

By order of the Board
Asia Energy Logistics Group Limited
Liang Jun
Executive Director

9 April 2015

As at the date of this announcement, the executive directors of the Company are Mr. Liang Jun, Mr. Fung Ka Keung, David and Ms. Yu Sau Lai; the non-executive directors of the Company are Mr. Yu Baodong (Chairman), Mr. Tse On Kin and Ms. Sun Wei; and the independent non-executive directors of the Company are Mr. Chan Chi Yuen, Mr. Zhang Xi and Prof. Sit Fung Shuen, Victor.