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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: 0351)**

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “Meeting”) of Asia Energy Logistics Group Limited (the “Company”) will be held at Plaza 3, Lower Lobby, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong on Thursday, 17 May 2012 at 11:00 a.m. for the following purposes:

**ORDINARY RESOLUTIONS**

1. To receive and consider the audited consolidated financial statements, the Directors’ Report and the Independent Auditor’s Report of the Company for the year ended 31 December 2011.
2. (a) To re-elect Mr. Liang Jun as an executive director of the Company;  
(b) To re-elect Mr. Fung Ka Keung, David as an executive director of the Company;  
(c) To re-elect Ms. Sun Wei as a non-executive director of the Company; and  
(d) To authorize the board of directors to fix the directors’ remuneration.
3. To re-appoint BDO Limited as auditors of the Company and to authorize the board of directors of the Company to fix their remuneration.

By way of special business, to consider, and if thought fit, pass with or without amendments the following resolutions as ordinary resolutions of the Company:

4. **“THAT:**
  - (i) subject to paragraph (iii) of this resolution, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all powers of the Company to allot, issue and deal with additional ordinary shares of HK\$0.01 each (the “Ordinary Shares”) in the capital of the Company and to make or grant offers, agreements and options (including warrants, bonds, debentures, notes and other

securities which carry rights to subscribe for or are convertible into Ordinary Shares of the Company) which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;

- (ii) the approval in paragraph (i) of this resolution shall authorize the directors of the Company during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into Ordinary Shares of the Company) which would or might require the exercise of such powers after the end of the Relevant Period;
- (iii) the aggregate nominal amount of the share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the directors of the Company pursuant to the approval in paragraph (i) of this resolution, otherwise than pursuant to (a) a Rights Issue (as hereinafter defined); or (b) an issue of shares upon the exercise of subscription rights under any option scheme or similar arrangement for the time being adopted for the grant or issue to the grantees as specified in such scheme or similar arrangement of shares or rights to acquire shares of the Company; or (c) any issue of shares pursuant to the exercise of rights of subscription or conversion under the terms of any existing warrants, bonds, debentures, notes and other securities of the Company which carry rights to subscribe for or are convertible into shares of the Company; or (d) an issue of shares pursuant to any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of the dividend on shares of the Company in accordance with the articles of association of the Company, shall not exceed 20 per cent of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution and the said approval shall be limited accordingly; and
- (iv) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company; or
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; or
- (c) the revocation or variation of the authority given under this resolution by an ordinary resolution of the Company in general meeting; and

“Rights Issue” means an offer of shares of the Company or issue of option, warrants or other securities giving the right to subscribe for shares of the Company, open for a period fixed by the directors of the Company to holders of shares, or any class of shares, whose names appear on the register of members of the Company (and, where appropriate, to holders of other securities of the Company entitled to the offer) on a fixed record date in proportion to their holdings of such shares (or, where appropriate, such other securities) as at that date (subject to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or

obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside the Hong Kong Special Administrative Region of the People's Republic of China ("Hong Kong") applicable to the Company)."

5. **"THAT:**

- (i) subject to paragraph (ii) of this resolution, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase the Ordinary Shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") or any other stock exchange on which the Ordinary Shares may be listed and recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange, subject to and in accordance with all applicable laws of Hong Kong and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange and other regulations as amended from time to time, be and is hereby generally and unconditionally approved;
- (ii) the aggregate nominal amount of the Ordinary Shares of the Company to be repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (i) of this resolution during the Relevant Period shall not exceed 10 per cent of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this resolution and the said approval shall be limited accordingly; and
- (iii) for the purpose of this resolution, "Relevant Period" means the period from the passing of this resolution until whichever is the earliest of:
  - (a) the conclusion of the next annual general meeting of the Company; or
  - (b) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; or
  - (c) the revocation or variation of the authority given under this resolution by an ordinary resolution of the Company in general meeting."

6. **"THAT** conditional upon Resolutions 4 and 5 as set out in the notice convening the Meeting (the "AGM Notice") being passed, the aggregate nominal amount of the Ordinary Shares in the capital of the Company which are repurchased by the Company under the authority granted pursuant to Resolution 5 as set out in the AGM Notice (up to a maximum of 10 per cent of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of Resolution 5 as set out in the AGM Notice) shall be added to the aggregate nominal amount of the Ordinary Shares that may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to Resolution 4 as set out in the AGM Notice."

## SPECIAL RESOLUTION

By way of special business, to consider and if thought fit, pass with or without amendments the following resolution as a special resolution of the Company:

7. **“THAT** the articles of association of the Company be and are hereby amended in the following manner:

(a) **Definition of “business days”**

By adding the following new definition of “business days” before the definition of “call”:

**““business days”** shall mean a day on which The Stock Exchange of Hong Kong Limited generally is open for the business of dealing in securities in Hong Kong. For the avoidance of doubt, where The Stock Exchange of Hong Kong Limited is closed for the business of dealing in securities in Hong Kong on a business day by reason of a Number 8 or higher typhoon signal, black rainstorm warning or other similar event, such day shall for the purposes of these Articles be counted as a business day.”

(b) **Article 66**

By deleting the first sentence of the existing Article 66 and replacing it with the following sentence:

“An annual general meeting and a meeting called for the passing of a special resolution shall be called by notice in writing of not less than 21 clear days and not less than 20 clear business days, and a meeting of the Company other than an annual general meeting or a meeting for the passing of a special resolution shall be called by notice in writing of not less than 14 clear days and not less than 10 clear business days.”

(c) **Article 69**

By deleting the existing Article 69 in its entirety and replacing it with the following new Article 69:

“For all purposes the quorum of a general meeting shall be two members present in person or by proxy or (in the case of a member being a corporation) by its duly authorized representative and entitled to vote. No business other than the appointment of a chairman of a meeting shall be transacted at any general meeting unless the requisite quorum shall be present at the commencement of the business.”

(d) **Article 73**

By deleting the first paragraph of the existing Article 73 in its entirety and replacing it with the following new first paragraph of Article 73:

“Where a show of hands is allowed, before or on the declaration of the result of the show of hands, a poll may be demanded:”

(e) **Article 73A**

By deleting the existing Article 73A in its entirety.

(f) **Article 74**

By adding the following sentence after the last sentence of the existing Article 74:

“The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by Listing Rules.”

(g) **Article 78(a)**

By inserting the following sentence immediately before the last sentence of the existing Article 78(a):

“A resolution put to the vote of a meeting shall be decided by way of a poll save that the chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every member present in person (or being a corporation, is present by a duly authorized representative), or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a member which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. For the purpose of this Article, procedural and administrative matters are those that (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to its members; and (ii) relate to the chairman’s duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all members a reasonable opportunity to express their views.”

(h) **Article 100(e)**

By deleting the last sentence of Article 100(e) commencing from the words “and except (in the case of an office or place of profit with any such other company as aforesaid)” to the words “together with any of his associates own 5 per cent. or more”.

(i) **Article 100(h)(v)**

By deleting the existing Article 100(h)(v) in its entirety.

(j) **Article 100(i)**

By deleting the existing Article 100(i) in its entirety.

(k) **Article 100(j)**

By deleting the existing Article 100(j) in its entirety.

(l) **Article 133**

By deleting the existing Article 133 in its entirety and replacing it with the following new Article 133:

“The Secretary shall be an individual who, by virtue of his academic or professional qualifications or relevant experience is capable of discharging the functions of the company secretary or such other requirements in compliance with the Listing Rules.”

By Order of the Board

**Liang Jun**

*Executive Director*

3 April 2012

*Registered office:*

Rooms 1208–1210

Dah Sing Financial Centre

108 Gloucester Road

Wanchai

Hong Kong

*Principal place of business:*

Unit 1708, Level 17

International Commerce Centre

1 Austin Road West

Kowloon

Hong Kong

*Notes:*

1. A member of the Company entitled to attend and vote at the Meeting is entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more shares in the capital of the Company may appoint more than one proxy. A proxy need not be a member of the Company.
2. To be valid, the proxy form in the prescribed form together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, must be deposited with the Company's share registrar, Tricor Secretaries Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof (as the case may be).
3. Where there are joint holders of any share in the Company, any one of such joint holders may vote at the Meeting, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at the Meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of other holders and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
4. In respect of Resolution 2 of the AGM Notice regarding re-election of retiring directors of the Company, Mr. Liang Jun, Mr. Fung Ka Keung, David and Ms. Sun Wei will retire from the office of directorship at the Meeting and, being eligible, offer themselves for re-election in accordance with the articles of association of the Company. The biographical details of the above directors of the Company are set out in Appendix I to the circular of the Company dated 3 April 2012.

*As at the date of this notice, 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), Ms. Sun Wei and Mr. Tse On Kin; and the independent non-executive directors of the Company are Mr. Chan Chi Yuen, Mr. Zhang Xi and Professor Sit Fung Shuen, Victor.*