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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)

**SUBSCRIPTION OF THE THIRD SUB-TRANCHE
OF THE TRANCHE 2 NOTES**

Reference is made to the circular of Asia Energy Logistics Group Limited (the “**Company**”) dated 11 April 2016 (the “**Circular**”) and the announcements of the Company dated 1 March 2016, 3 May 2016, 10 May 2016, 23 June 2016, 19 July 2016, 26 July 2016, 8 August 2016, 8 September 2016 and 11 October 2016 (the “**Announcement**”) in relation to the issue and conversion of the Tranche 2 Notes. Capitalised terms used in this announcement shall have the same meanings as those defined in the Circular and the Announcements unless otherwise stated herein.

The Tranche 2 Notes have a principal amount of HK\$40 million which comprise the First Sub-Tranche of HK\$5 million and 14 equal subsequent Sub-Tranches of HK\$2.5 million each. As of the date of this announcement, the Second Sub-Tranche was fully subscribed and issued but partially converted. On 24 October 2016, the Company received a subscription notice and the subscription money from the Subscriber in respect of the subscription of the Third Sub-Tranche and the Third Sub-Tranche was then issued to the Subscriber.

The Company will publish an announcement on the Business Day following the Conversion Date of the Third Sub-Tranche and each of the Sub-Tranches to inform the Shareholders of the Conversion Price, and whether it is a Floating Conversion Price or 50% of the Closing Price.

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

24 October 2016

As at the date of this announcement, the executive directors of the Company are Mr. Liang Jun, Mr. Fung Ka Keung, David, Mr. Tse On Kin, Mr. Fu Yongyuan and Mr. Lin Wenqing; the non-executive directors of the Company is Mr. Yu Baodong (Chairman); and the independent non-executive directors of the Company are Mr. Chan Chi Yuen, Prof. Sit Fung Shuen, Victor and Mr. Siu Miu Man.