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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)**

### **DISCLOSEABLE TRANSACTION** **ACQUISITION OF LISTED SECURITIES**

On 30 November 2009, Bright Master, a wholly-owned subsidiary of the Company, acquired a total of 5,000,000 China Agrotech Shares through the open market at a total consideration of HK\$3,750,000 (excluding stamp duty and related expenses), equivalent to an average price of approximately HK\$0.75 per China Agrotech Share. The 5,000,000 China Agrotech Shares acquired represents approximately 0.85% of the entire issued share capital of China Agrotech as at the date of this announcement.

As the applicable percentage ratios for the Acquisition is more than 5% but less than 25%, the acquisition constitutes a discloseable transaction for the Company pursuant to Rule 14.06(2) of the Listing Rules.

### **ACQUISITION OF CHINA AGROTECH SHARES**

On 30 November 2009, Bright Master, a wholly-owned subsidiary of the Company, acquired a total of 5,000,000 China Agrotech Shares through the open market at a total consideration of HK\$3,750,000 (excluding stamp duty and related expenses), equivalent to an average price of approximately HK\$0.75 per China Agrotech Share. The 5,000,000 China Agrotech Shares acquired represents approximately 0.85% of the entire issued share capital of China Agrotech as at the date of this announcement.

The consideration has been fully satisfied in cash by the Group's internal resources. As the Acquisition was conducted through the open market, the identity of the counterparty of the Acquisition cannot be ascertained and there shall be no restriction for any subsequent sale of the China Agrotech Shares acquired by the Group.

### **INFORMATION OF CHINA AGROTECH**

China Agrotech is a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the main board of the Stock Exchange (Stock Code: 1073).

China Agrotech, via its subsidiaries, is principally engaged in the production and sale of plant growth regulators in the PRC and the trading of pesticides, fertilizers and other agricultural resources products through agricultural resources distribution network. As stated in the annual report of China Agrotech as at 30 June 2009, China Agrotech had audited consolidated net asset value of approximately HK\$707 million. The attributable profits before and after taxation of China Agrotech for the year ended 30 June 2009 are approximately HK\$217,499 and HK\$100,724 respectively. The attributable profits before and after taxation of China Agrotech for the year ended 30 Jun 2008 are approximately HK\$862,610 and HK\$729,167 respectively.

## REASONS FOR AND BENEFITS OF THE ACQUISITION

The Group is principally engaged in municipal solid waste incineration and power generation business in the PRC and railway construction and operation, and development of infrastructure projects in the PRC.

As a result of the recent global market fluctuations, the Directors are of the view that certain quality listed securities have been undervalued. The acquisition of 5,000,000 China Agrotech Shares serves the purpose of diversifying the equity investment of the Group and to benefit from potential share appreciation at a later period. The consideration for the Acquisition of HK\$0.75 per China Agrotech Share represents a discount of approximately 2.6% to the closing price of HK\$0.77 per China Agrotech Share as quoted on the Stock Exchange of the Last Trading Day and a premium of approximately 0.5% to the average of the closing prices of approximately HK\$0.746 per China Agrotech Share as quoted on the Stock Exchange for the last five consecutive trading days up to and including the Last Trading Day. As the relevant acquisitions were through the open market, the Directors believe that the terms of such acquisitions are fair and reasonable and are in the interest of the Company and the Shareholders as a whole.

## GENERAL

As the applicable percentage ratio for the Acquisition is more than 5% but less than 25%, the Acquisition constitutes a discloseable transaction of the Company pursuant to Rule 14.06(2) of the Listing Rules.

## DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context otherwise requires.

“Acquisition”	the acquisition of 5,000,000 China Agrotech Shares
“Bright Master”	Bright Master Investments Limited, a wholly-owned subsidiary of the Company and a company incorporated in Hong Kong with limited liability
“Board”	the board of the Directors
“China Agrotech”	China Agrotech Holdings Limited is a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the main board of the Stock Exchange (Stock Code: 1073)
“China Agrotech Shares”	the ordinary share(s) of HK\$0.10 each in the share capital of China Agrotech
“Company”	Asia Energy Logistics Group Limited is a company incorporated in Hong Kong with limited liability and the shares of which are listed on the main board of the Stock Exchange (Stock Code: 351)
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Last Trading Day”	30 November 2009
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	The People’s Republic of China
“Share(s)”	the ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiaries”	has the meaning as ascribed thereto under the Listing Rules
“%”	per cent.

By Order of the Board  
**Asia Energy Logistics Group Limited**  
**Yu Sau Lai**  
*Executive Director*

Hong Kong, 1 December 2009

*As at the date of this announcement, the executive directors of the Company are Mr. Liang Jun (Chairman) and Ms. Yu Sau Lai; the non-executive directors of the Company are Mr. Tse On Kin and Mr. Yu Baodong; and the independent non-executive directors of the Company are Mr. Chan Chi Yuen, Mr. Zhang Xi and Mr. Tsang Kwok Wa.*