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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)**

### **COMPLETION OF TOP-UP PLACING**

The Board is pleased to announce that the Placing and the Subscription was completed on 29 January 2010 in accordance with the terms and conditions of the Agreement.

Reference is made to the announcements of the Company dated 17 January 2010 and 22 January 2010 (the “Announcements”) in relation to, among other matters, the Placing and the Subscription. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements unless otherwise stated.

The Board is pleased to announce that the Placing and the Subscription was completed on 29 January 2010 in accordance with the terms and conditions of the Agreement. An aggregate of 1,500,000,000 Placing Shares have been successfully placed to not fewer than six Placees at the Placing Price of HK\$0.159 per Placing Share. To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, the Placees and, if applicable, their ultimate beneficial owners, are independent of and not be connected persons (as defined in the Listing Rules) of the Company and its connected persons (as defined in the Listing Rules). An aggregate of 1,500,000,000 Subscription Shares, representing approximately 12.65% of the issued share capital of the Company as enlarged by the Subscription as at the date of this announcement, have been allotted and issued to the Vendor by the Company at the Placing Price.

As at the date of this announcement, the Company has 11,857,027,100 Shares in issue. The shareholding structure of the Company immediately before and after completion of the Placing and the Subscription is as follow:

Name of Shareholders	Immediately before completion of the Placing and the Subscription		Immediately after completion of the Placing and the Subscription	
	Number of Shares	%	Number of Shares	%
King Castle Enterprises Limited (Note 1)	4,257,970,325	41.11	4,257,970,325	35.91
Delight Assets Management Limited (Note 1)	295,000,000	2.85	295,000,000	2.49
Mr. Liang Jun (Note 2)	2,000,000	0.02	2,000,000	0.02
<b>Public Shareholders:</b>				
The Places	—	—	1,500,000,000	12.65
Other public Shareholders	5,802,056,775	56.02	5,802,056,775	48.93
<b>Total</b>	<b><u>10,357,027,100</u></b>	<b><u>100.00</u></b>	<b><u>11,857,027,100</u></b>	<b><u>100.00</u></b>

Notes:

1. King Castle Enterprises Limited and Delight Assets Management Limited are wholly-owned by Mr. Ko Fong.
2. Mr. Liang Jun is an executive director of the Company.

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

Hong Kong, 29 January 2010

*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), 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 Mr. Tsang Kwok Wa.*