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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)

**DELAY IN DESPATCH OF CIRCULAR
IN RELATION TO
MAJOR AND CONNECTED TRANSACTION**

The Company has applied to the Stock Exchange for a waiver from strict compliance with the requirements of Rules 14.38A and 14A.49 of the Listing Rules to postpone the dispatch of the Circular in relation to, among others, further details of the S&P Agreement, from 29 January 2010 to on or before 26 February 2010.

Reference is made to the announcement of the Company dated 8 January 2010 (the “**Announcement**”), in relation to, among others, the S&P Agreement. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as in the Announcement.

In accordance with Rules 14.38A and 14A.49 of the Listing Rules, the Company is required to dispatch a circular containing, amongst other things, further details of the S&P Agreement, to the Shareholders within 21 days after the publication of the Announcement, which is on or before 29 January 2010.

Since additional time is required for, among others, the preparation of the indebtedness statement on the Enlarged Group for inclusion into the Circular and having taken into account of the long public holiday for the Lunar New Year in the PRC, the Company has applied to the Stock Exchange for a waiver from strict compliance with the requirements of Rules 14.38A and 14A.49 of the Listing Rules to postpone the dispatch of the Circular from 29 January 2010 to on or before 26 February 2010, by which the Company considers that the Circular should be ready for dispatch to the Shareholders.

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.