

**FRAMEWORK AGREEMENT WITH ZHONGNENG INTERNATIONAL GAS CO., LTD.**

---

**1. Introduction**

The board of directors (“**Board**”) of AEI Corporation Ltd. (the “**Company**”) wishes to announce that the Company and Zhongneng International Gas Co., Ltd. (中能国际天然气有限公司) (“**ZNI**”) (collectively, the “**Parties**” and each a “**Party**”) have entered into a framework agreement (“**Framework Agreement**”) dated 13 June 2019 in relation to the proposed collaboration (the “**Proposed Collaboration**”) with respect to the purchase and sale of liquefied natural gas (“**LNG**”) and LNG business activities.

**2. Information relating to ZNI**

*Shareholders should note that information relating to ZNI in this paragraph and elsewhere in this Announcement was provided by ZNI. The Company and the Board have not independently verified the accuracy and correctness of such information herein.*

ZNI, a company incorporated in Beijing in 2014 with a registered share capital of RMB 100 million, is in the business of import and purchase of LNG, domestic sales and warehousing logistics and distribution, logistics facilities construction and equipment manufacturing. Zhongneng International Petrochemical Co., Ltd. (中能国际石油化工有限公司), a China state-owned enterprise, holds 51% equity in ZNI.

**3. The Proposed Collaboration**

The Proposed Collaboration comprises the following activities:

*LNG Purchase Collaboration*

- (a) ZNI shall appoint the Company to act as its agent to purchase not less than 6,000,000 metric tonnes of LNG annually from international suppliers;
- (b) the Company shall work with ZNI to purchase ISO Containers LNG used on the Yangtze River Basin;
- (c) the Parties shall incorporate a joint venture entity (“**JVE**”) in Shanghai to undertake LNG trading and logistic activities. The JVE shall supply LNG for power generation to ZNI, for the purposes of serving ZNI’s electrical power customers;

*LNG Investment Collaboration*

- (d) ZNI agrees to the Company’s participation in the investment and construction of port facilities and the operation of LNG ISO Containers projects located along the Yangtze River; and
- (e) the Company shall plan to participate in the establishment of structured funds for the related LNG logistics facilities and trade investment.

The Proposed Collaboration does not constitute binding obligations of any Party, and is subject to the Parties entering into definitive agreements (“**Definitive Agreements**”).

Shareholders are advised to exercise caution in trading their shares in the Company. There is no certainty or assurance as at the date of this Announcement that the Definitive Agreements will be entered into, or that no changes will be made to the respective terms thereof. The Company will make the necessary announcements when there are further developments. Shareholders are advised to read this Announcement and any further announcements by the Company carefully. Shareholders should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

**By Order of the Board**

Tan Chu En Ian  
Executive Director and Chief Executive Officer

17 June 2019