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TL Natural Gas Holdings Limited

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8536)

RESIGNATION OF AUDITORS

This announcement is made by TL Natural Gas Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.50(4) of the Rule Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that Moore Stephens CPA Limited (“**Moore Stephens**”) has resigned as the auditors of the Company with effect from 17 December 2021. Moore Stephens stated in its resignation letter that it had commenced to audit the opening balances since the beginning of September 2021 and decided to tender its resignation as the auditors of the Company having considered that Moore Stephens may not be able to timely complete the audit for the financial year ending 31 December 2021 as it did not receive all requested information regarding the opening balances from the Company within one week after Moore Stephens formally sent a letter dated 4 November 2021 to each of the Board and the audit and risk management committee of the Company to request for such information, and Moore Stephens could not perform an on-site visit for reviewing of the requested information due to the COVID-19 pandemic precautionary quarantine measures in the PRC and its constraint in arranging appropriate staffing to travel.

Moore Stephens has confirmed in writing that from its perspective there are no matters that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”). The Board is of the view that although the one week timeline requested by Moore Stephens is unreasonable, the Company has been cooperative throughout its discussion with Moore Stephens and has provided all requested information to Moore Stephens as at the date of this announcement. The Board has come to the decision that the Company has no option but to accept the resignation of Moore Stephens.

Despite the above, the Board would like to take this opportunity to express its gratitude and appreciation to Moore Stephens for its services rendered to the Company during its tenure.

The Company is in the process of identifying a suitable replacement to fill the vacancy following the resignation of Moore Stephens and further announcement in relation to the appointment of new auditors will be made by the Company as and when appropriate in accordance with the GEM Listing Rules. Save as disclosed above, the Board has confirmed that there are no other matters in relation to the resignation of the auditors that need to be brought to the attention of the Shareholders.

By order of the Board
TL Natural Gas Holdings Limited
Liu Yong Cheng
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 17 December 2021

As at the date of this announcement, the Board comprises Mr. LIU Yong Cheng, Mr. LIU Yong Qiang and Mr. LIU Chunde as executive Directors; and Ms. LUO Hongru and Ms. ZENG Li as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least seven days from the date of its posting. This announcement will also be published on the Company’s website at www.tl-cng.com.