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TL Natural Gas Holdings Limited

(incorporated in the Cayman Islands with limited liability)

(Stock code: 8536)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHAIRMAN OF AUDIT AND RISK MANAGEMENT COMMITTEE AND CHANGE IN COMPOSITION OF MEMBERS OF REMUNERATION COMMITTEE AND NOMINATION COMMITTEE

The Board announces that Mr. Li has resigned as an independent non-executive Director and a member of each of the audit and risk management committee, the remuneration committee and the nomination committee of the Company with effect from 30 September 2021.

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of TL Natural Gas Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 5.06 and Rule 5.33 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**GEM Listing Rules**”).

The Board announces that Mr. Li Wai Kwan (“**Mr. Li**”) has resigned as an independent non-executive Director, the chairman of the audit and risk management committee of the Company and a member of each of the remuneration committee and the nomination committee of the Company with effect from 30 September 2021 due to his other work commitments.

Mr. Li has confirmed that he has no disagreement with the Board and there are no matters relating to his resignation that need to be brought to the attention of the shareholders of the Company and the Stock Exchange.

The Board would like to express its gratitude to Mr. Li for his contribution to the Company during his tenure of service.

Following the resignation of Mr. Li, the Company failed to meet (i) the requirement set out in Rule 5.05(1) of the GEM Listing Rules that the Company must have at least three independent non-executive directors; (ii) the requirement set out in Rule 5.05(2) of GEM Listing Rules that the Company must have at least one of the independent non-executive directors having appropriate professional qualifications or accounting or related financial management expertise; and (iii) the requirement set out in Rule 5.28 of the GEM Listing Rules that the audit and risk management committee of the Company must comprise a minimum of three members.

The Company is endeavouring to identify suitable candidate to meet the requirements under the GEM Listing Rules as soon as practicable, with the relevant appointment to be made within three months from the effective date of Mr. Li's resignation as required under Rule 5.06 and Rule 5.33 of the GEM Listing Rules. Further announcement will be made by the Company in relation to such appointment as and when appropriate.

Following the above change, the Board further announces that, Ms. Luo Hongru and Ms. Zeng Li, the independent non-executive Directors, were appointed as the member of the nomination committee and the remuneration committee of the Company, respectively, with effect from 30 September 2021.

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

Hong Kong, 30 September 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.