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TL Natural Gas Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8536)

VOLUNTARY ANNOUNCEMENT FRAMEWORK AGREEMENT IN RELATION TO POTENTIAL STRATEGIC COOPERATION

This is a voluntary announcement made by TL Natural Gas Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) to provide the shareholders and potential investors of the Company an update on the latest business development of the Group.

FRAMEWORK AGREEMENT

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that, Guangzhou Jinbao Technology Co., Ltd.* (廣州勁爆科技有限公司) (“**Guangzhou Jinbao**”), an indirect non-wholly owned subsidiary of the Company, has entered into a non-legally binding strategic cooperation framework agreement (the “**Framework Agreement**”) with Xingguang Computer Technology (Shenzhen) Co., Ltd.* (星光電腦科技(深圳)有限公司) (the “**Prospective Partner**”, together with the Company, the “**Parties**”) on 25 September 2023. Pursuant to the Framework Agreement, the Parties agreed to carry out strategic cooperation in the areas of live broadcasting, new media, and local lifestyle (the “**Cooperation**”). Subject to further negotiations, the Parties may implement the Cooperation through various manners, including but not limited to provision of new media marketing and promotion services collaboratively.

The Framework Agreement shall be effective for a term of 180 business days, and the terms of the Cooperation are subject to further negotiations and execution of definitive agreement(s).

BACKGROUND OF THE PROSPECTIVE PARTNER

The Prospective Partner is a company established in the People’s Republic of China (“**PRC**”) with limited liability and is principally engaged in the provision of new media marketing and promotion services in the PRC. To the best of knowledge, information, and belief of the Directors having made all reasonable enquiries, as at the date of this announcement, the Prospective Partner and its ultimate beneficial owners are independent of the Company and its connected persons (as defined in the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”).

REASONS FOR AND BENEFITS OF THE COOPERATION

Guangzhou Jinbao has entered into the new media industry since its establishment in December 2021. The Group has been actively exploring new business opportunities in order to diversify its income source, and eventually to maximise the return to the shareholders of the Company. The Board considers that the Group can leverage the technologies of the Prospective Partner, and the integration of the experience of Guangzhou Jinbao in provision of digital marketing services to explore more business opportunities and earning potentials of the Group. The Board considers that the entering into of the Framework Agreement is in the interests of the Group and the shareholders of the Company as a whole. The Board expects that the Cooperation, if materialised, will present a good business opportunity for the Group to utilise its resources and insights and will diversify the Group's revenue base and business scale.

GENERAL

The Board wishes to emphasise that the Cooperation may or may not proceed and that the Group has not entered into any legally binding agreements with the Prospective Partner in relation to the Cooperation as at the date of this announcement. The Company will make further announcement(s) in respect of the Cooperation as and when appropriate in accordance with the GEM Listing Rules.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 25 September 2023

* *For identification purpose only and should not be regarded as the official English translation of the Chinese names. In the event of any inconsistency, the Chinese name prevails.*

As at the date of this announcement, the Board comprises Mr. LIU Yong Cheng, Mr. LIU Yong Qiang and Mr. LIU Yong Sheng as executive Directors; and Ms. LUO Hongru, Ms. ZENG Li and Mr. YEUNG Chun Yue David 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 "Latest Listed Company Information" page on the website of the Stock Exchange of Hong Kong Limited at www.hkexnews.hk for a minimum period of seven days from the date of its publication and on the Company's website at www.tl-cng.com.