Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

TL Natural Gas Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8536)

VOLUNTARY ANNOUNCEMENT MEMORANDUM OF UNDERSTANDING IN RELATION TO THE PROPOSED ESTABLISHMENT OF JOINT VENTURE

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

The board (the "**Board**") of directors (the "**Directors**") of the Company is pleased to announce that on 3 November 2025, the Company entered into a memorandum of understanding (the "**MOU**") with Whitecell Power (China) Limited ("**WCP**") and Yang Shui (税陽) in relation to the proposed establishment of joint venture, pursuant to which the parties agreed to jointly establish a joint venture to undertake the business of management and operation of methanol-hydrogen fuel cell off-grid power supply systems and liquid-cooled supercharging stations (including but not limited to those already in operation and under construction) developed and deployed nationwide by Shenzhen Super Computing Power Technology Co., Ltd.* (深圳超算力量數字科技有限公司) in collaboration with WCP (the "**Joint Venture**"). According to the MOU, the Joint Venture is proposed to be owned as to 51% by the Company, 24.5% by WCP and 24.5% by Yang Shui (税陽). The relevant operating plan and further details of the proposed establishment of the Joint Venture will be announced after execution of formal agreement.

The Group is principally engaged in the sales of compressed natural gas and liquefied natural gas and provision of transmission service in the PRC. The Directors are of the view that proposed establishment of the Joint Venture will allow the Group to enter the electricity charging market, leading to additional revenue for the Group. To the best of the knowledge, information and belief of the Directors, after having made all reasonable enquiries, WCP and its ultimate beneficial owner(s) and Yang Shui (税陽) are third parties independent of the Company and its connected persons.

The proposed establishment of the Joint Venture may or may not proceed. Shareholders and investors are reminded to exercise caution when dealing in the shares of the Company. The proposed establishment of the Joint Venture, if materialises, may constitute a notifiable transaction for the Company under the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the "GEM Listing Rules"). Should the Company enter into the formal agreement or decide to terminate the MOU or there be any material development on the proposed establishment of the Joint Venture, the Company will inform the Shareholders and investors by way of announcement(s) in accordance with the GEM Listing Rules as and when appropriate.

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

Hong Kong, 3 November 2025

* *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.