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TL Natural Gas Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8536)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO FORMATION OF JOINT VENTURE

Reference is made to the announcement (the “**Announcement**”) of TL Natural Gas Holdings Limited (the “**Company**”) dated 21 August 2026 in relation to the formation of a joint venture. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Company would like to supplement the following information regarding the Announcement.

BUSINESS DEVELOPMENT PLAN OF THE JV COMPANY

The JV Company is positioned as an autonomous freight platform operating out of Hainan Free Trade Port, with a strategic focus on the commercialisation of L4-class autonomous delivery vehicles. The JV Company will principally be engaged in the sales and leasing of autonomous vehicles and provision of fleet-based logistics services for urban, park and port deliveries.

In terms of operational scale, the JV Company plans to expand its fleet over the next three years. Geographically, it will commence operations across Hainan Province and progressively penetrate major cities in mainland China. To underpin this development roadmap, the JV Company estimates aggregate capital requirements in the range of RMB60 million to RMB80 million over the three-year period, with RMB10 million projected for the first year, which is expected to be deployed for the acquisition and deployment of autonomous vehicles, provision of working capital for daily operations, development of market channels and sales infrastructure, and the ongoing enhancement of the smart dispatching system and operational technology platform. Such investment is intended to seize the early-mover opportunity in L4 autonomous logistics, capitalising on Hainan’s favourable regulatory environment and progressive road-rights policies for autonomous vehicles, with the ultimate goal of building a replicable, end-to-end autonomous logistics solution.

Given the Company's 46% equity interest in the JV Company, its share of the first-year capital contribution amounts to RMB4.6 million, which will be funded from the Company's internal resources. The capital requirements of the JV Company for the second and third years are expected to be funded by internal resources, bank borrowings and/or other financing methods. The Company will make reasonable arrangements for the application of funds based on specific circumstances such as the progress of the business development of the JV Company, and the funding requirements for the JV Company will not have any material adverse impact on the Company's working capital and internal funding needs. Based on the above, the Board is of the view that such investment amount is fair and reasonable and in the interests of the Company and its shareholders as a whole.

INFORMATION OF THE PARTIES

The establishment of the JV Company follows a series of exchanges that commenced in mid of April 2026, when the management of the Company was introduced to relevant industry contacts and subsequently conducted an on-site inspection of autonomous driving facilities of the indirect shareholder of Xinghui Jiushi. Since then, multiple meetings were held to further assess the commercial and technical feasibility on the business development plan for the JV Company, including a site visit to Macun Port in Chengmai, Hainan, where the management of the Company inspected the port's ongoing development, exchanged views with a port operator regarding its construction timeline and planning, and engaged with local government commerce authorities to explore the regional demand for autonomous logistics distribution and the corresponding policy support.

Turning to the JV Partners, Xinghui Jiushi serves as the primary operational vehicle for Zelos's business in China, specialising in autonomous vehicle leasing and freight operations. The other partner, Yaoxing Haoyun, is a PRC limited partnership established by several former senior management of Zelos, who are expected to bring extensive experience in managing autonomous vehicle sales and operational networks. Yaoxing Haoyun is owned as to (i) 30% by its general partner, Hangzhou Silu Digital Technology Co., Ltd.* (杭州絲陸數字科技有限公司), which is in turn controlled by Chen Lei (陳雷), an Independent Third Party; and (ii) 70% by Yaoxing Technology (Hainan) Co., Ltd.* (爻行科技(海南)有限公司), which is in turn owned as to 50% by Shi Qiyang (史奇陽), as to 20% by Beijing Zhongjin Zhirong Online Technology Co., Ltd.* (北京中金智融在線科技有限公司) (a company wholly owned by Zhou Yan (周妍)), as to 20% by Hangzhou Silu Digital Technology Co., Ltd.* (杭州絲陸數字科技有限公司) (a company owned by Chen Lei (陳雷)) as to 99% and Chen Ying (陳英) as to 1% and as to 10% by Ho Chi Chung Edmund (何智聰), all of whom are Independent Third Parties.

IMPACT ON THE GROUP'S EXISTING BUSINESS

The Group's principal business remains the sale and transmission of compressed natural gas and liquefied natural gas in the PRC. While the formation of the JV Company represents a new business undertaking and is not directly within the energy sector, it is nevertheless aligned with the Company's broader strategic interest in new-energy-related fields, particularly smart vehicles and electric mobility solutions, which the Company seeks to cultivate as a complementary growth area. By establishing the autonomous freight platform in the Hainan Free Trade Port, the JV Company is expected to leverage favorable trade and green-logistics policies to capitalize on China's rapidly growing L4-class autonomous delivery vehicles. Partnering in this specialized platform generates additional revenue for the Group and enables the Group to enter the high-growth autonomous freight sector without undertaking the sole burden of technical vehicle development.

Through its partnership with the JV Partners, the Company is expected to manage the overall business development of the JV Company, including identifying and securing new customers for the JV Company by leveraging its energy-sector customer network. The Board is of the view that this new business opportunity does not signal any intention to downsize, cease or dispose of the Group's existing business and operations and is of the view that the formation of the JV Company is in the interests of the Company and its shareholders as a whole, as it opens a pathway into the emerging autonomous logistics sector while preserving the continuity and stability of the Group's existing business operations.

The above information does not affect any other information contained in the Announcement, and save as disclosed above, all other information in the Announcement remains unchanged.

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

Hong Kong, 25 September 2026

* *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.