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## **TL Natural Gas Holdings Limited**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock code: 8536)**

### **PROFIT WARNING ANNOUNCEMENT**

This announcement is made by TL Natural Gas Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary assessment of the consolidated management accounts of the Group and information currently available to the Board, it is expected that the Group will record a loss after tax of approximately RMB2.0 million to RMB3.0 million for the year ended 31 December 2019, compared with the profit after tax of RMB4.6 million for the year ended 31 December 2018. Based on the information available to the Company immediately preceding the publication of this announcement, the Board believes that the loss recognised for the year ended 31 December 2019 is mainly attributable to the combined effect of (i) decrease in revenue from the Group’s wholesale customers; and (ii) decrease in gross profit and gross profit margin due to increase in purchase price for natural gas of which the impact cannot be passed on to our wholesale customers on a timely basis.

The information contained in this announcement is only based on the preliminary assessment by the Board of the unaudited consolidated management accounts of the Group for the year ended 31 December 2019 and is not based on any figure or information which is finalised or reviewed by the audit committee of the Company. The Company is in the process of finalising the results of the Group the year ended 31 December 2019. Actual financial results of the Group may be different from what is disclosed in this announcement. Shareholders and potential investors are advised to refer to the Group’s annual results for the year ended 31 December 2019 which is expected to be released in March 2020 for full details of the Group’s financial performance.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares 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, 10 March 2020

*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 Mr. WONG Chun Peng Stewart, Mr. LI Wai Kwan and Ms. LI Helen Hoi Lam as independent non-executive Directors.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited 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](http://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](http://www.tl-cng.com).*