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TL Natural Gas Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8536)

DELAY IN PUBLICATION OF THE AUDITED ANNUAL RESULTS FOR THE YEAR ENDED 31 DECEMBER 2019 AND DESPATCH OF ANNUAL REPORT AND POSTPONEMENT OF BOARD MEETING

DELAY IN PUBLICATION OF THE AUDITED ANNUAL RESULTS FOR THE YEAR ENDED 31 DECEMBER 2019 AND DESPATCH OF ANNUAL REPORT

Reference is made to the announcement of TL Natural Gas Holdings Limited (the “**Company**” and its subsidiaries, the “**Group**”) dated 26 March 2020 in relation to the unaudited annual results of the Group for the year ended 31 December 2019 (the “**2019 Unaudited Annual Results Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the 2019 Unaudited Annual Results Announcement.

As disclosed in the 2019 Unaudited Annual Results Announcement, due to delay in audit procedures resulting from the outbreak of COVID-19 in the PRC, the Company’s auditing process for the year ended 31 December 2019 had been disrupted and not been completed. The Company initially anticipated that the audited annual results for the year ended 31 December 2019 will be agreed with the Company’s external auditors, Ernst & Young, by 29 April 2020.

However, based on the recent discussion with the Company’s external auditors, additional time is required for obtaining confirmations from several suppliers and customers in the PRC to complete the auditing process for the year ended 31 December 2019. The Company currently expects that (i) the completion of the audit procedures will be delayed and completed on or before 8 May 2020, (ii) the publication of the audited annual results announcement will be made on 8 May 2020, and (iii) the annual report for the year ended 31 December 2019 will be despatched on or before 15 May 2020.

Further announcement will be made by the Company as and when necessary if there is any material development in the completion of audit procedures and the publication of the audited annual result announcement and the annual report for the year ended 31 December 2019.

POSTPONEMENT OF BOARD MEETING

Reference is made to the announcement of the Company dated 17 April 2020 in respect of a meeting of the Board proposed to be held on Wednesday, 29 April 2020 for the purpose of considering and approving the audited annual results of the Group for the year ended 31 December 2019 and transacting any other business.

The Board hereby announces that as more time is required for the Company's external auditors to complete the audit, the board meeting originally proposed to be held on Wednesday, 29 April 2020 will be postponed to Friday, 8 May 2020.

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

Hong Kong, 27 April 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 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.