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TL Natural Gas Holdings Limited

(incorporated in the Cayman Islands with limited liability)

(Stock code: 8536)

TERMINATION OF MAJOR AND CONNECTED TRANSACTION IN RELATION TO THE ACQUISITION OF THE ENTIRE ISSUED SHARE CAPITAL OF EVERGREEN LEADER LIMITED

References are made to the announcements of TL Natural Gas Holdings Limited (the “**Company**”) dated 19 January 2020, 31 July 2020 and 31 December 2020 (the “**Announcements**”) and the circular of the Company dated 3 March 2020 (the “**Circular**”) in relation to the acquisition of the entire issued share capital of Evergreen Leader Limited. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Announcements and the Circular.

As disclosed in the Announcements and the Circular, the Completion is conditional on, inter alia, the Purchaser being satisfied with the completion of the Reorganisation. The Company was recently informed by the Vendors that the Reorganisation cannot be completed as the acquisition of the Property by DC Glove was terminated mainly due to the Movement Control Order in Malaysia under the coronavirus disease 2019 pandemic. On 22 February 2021, the parties entered into a termination agreement (the “**Termination Agreement**”), pursuant to which the Vendors and the Purchaser have mutually agreed to terminate the Sale and Purchase Agreement and that no parties shall have any claims against each other. The major and connected transaction of the Company in relation to the Acquisition has been terminated accordingly.

The Board considers that the terms of the Termination Agreement are fair and reasonable and in the interests of the Company and the Shareholders as a whole and that the termination of the Acquisition does not have any material adverse impact on the business operation and financial position of the Group.

Shareholders and potential investors of the Company are reminded 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, 22 February 2021

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. LI Wai Kwan, Ms. LI Helen Hoi Lam and Ms. LUO Hongru 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 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.