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## **TL Natural Gas Holdings Limited**

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

**(Stock Code: 8536)**

### **CHANGE OF AUDITORS**

This announcement is made by TL Natural Gas Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.50(4) of the Rule Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”).

#### **RESIGNATION OF AUDITORS**

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that Ernst & Young has resigned as the auditors of the Group with effect from 21 July 2021 as Ernst & Young and the Company could not reach an agreement on the audit fee.

Ernst & Young has confirmed in writing that there are no matters or circumstances in connection with their resignation that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”). The Board has confirmed that there is no disagreement between Ernst & Young and the Company, and there are no other matters in relation to the resignation of the auditors that need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to express its gratitude and appreciation to Ernst & Young for their professional and quality services rendered to the Company during the past years.

## **APPOINTMENT OF AUDITORS**

The Board further announces that, with the recommendation from the audit and risk management committee of the Company, Moore Stephens CPA Limited (“**Moore Stephens**”) has been appointed as the new auditors of the Company with effect from 21 July 2021 to fill the casual vacancy following the resignation of Ernst & Young and to hold office until the conclusion of the next annual general meeting of the Company.

The Board and the audit and risk management committee of the Company are of the view that the change of auditors will enable the Company to carry out effective cost control and reduce the overall operating expenses of the Company to better cope with future business development of the Group and is in the interest of the Company and the Shareholders as a whole.

The Board confirms that Ernst & Young has not commenced any review or audit work on the accounts of the Group for the financial year ending 31 December 2021. It is expected that the change of auditors will not have any significant impact on the release of the interim results of the Group for the six months ended 30 June 2021 and the annual audit of the Group for the year ending 31 December 2021.

The Board would like to take this opportunity to express its warm welcome to Moore Stephens on their appointment as the auditors of the Company.

By order of the Board  
**TL Natural Gas Holdings Limited**  
**Liu Yong Cheng**  
*Chairman, Chief Executive Officer and Executive Director*

Hong Kong, 21 July 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. LUO Hongru and Ms. ZENG Li 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](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).*