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TL Natural Gas Holdings Limited

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8536)

(1) POLL RESULTS OF THE EGM (2) SHARE CONSOLIDATION AND CHANGE IN BOARD LOT SIZE AND (3) ADJUSTMENTS TO OUTSTANDING SHARE OPTIONS

Reference is made to the circular (the “**Circular**”) and the notice (the “**Notice of the EGM**”) for convening the extraordinary general meeting (the “**EGM**”) of TL Natural Gas Holdings Limited (the “**Company**”) both dated 30 June 2021. Unless the context requires otherwise, terms used herein shall have the same meanings as defined in the Circular.

POLL RESULTS OF THE EGM

The Board is pleased to announce that the proposed resolution as set out in the Notice of the EGM (the “**Resolution**”) was duly passed at the EGM held on 16 July 2021 by the Shareholders by way of poll. The poll results are as follows:

Ordinary Resolution	Number of Votes (%)*	
	For	Against
To approve the Share Consolidation as set out in the Notice of the EGM.	325,200,000 (100.00%)	0 (0.00%)

* The number and percentage of votes are based on the total number of Shares voted by the Shareholders at the EGM in person or by proxy.

Notes:

- (a) As all of the votes were cast in favour of the Resolution, the Resolution was duly passed as ordinary resolution of the Company.
- (b) As at the date of the EGM, the total number of Shares in issue was 709,020,000 Shares, being the total number of shares entitling the Shareholders to attend and vote on the Resolution at the EGM.
- (c) There were no shares entitling the Shareholders to attend and abstain from voting in favour of the Resolution as set out in Rule 17.47A of the GEM Listing Rules.
- (d) No Shareholder was required under the GEM Listing Rules to abstain from voting on the Resolution at the EGM.
- (e) None of the Shareholders have stated their intention in the Circular to vote against or to abstain from voting on the Resolution at the EGM.
- (f) The Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, acted as the scrutineer for the purpose of vote-taking at the EGM.

SHARE CONSOLIDATION AND CHANGE IN BOARD LOT SIZE

As all the conditions of the Share Consolidation have been fulfilled as at 16 July 2021, the Share Consolidation and Change in Board Lot Size will become effective on 20 July 2021. Please refer to the Circular for the timetable, the trading arrangements and other details of the Share Consolidation and Change in Board Lot Size, including the exchange of share certificates in respect of the Share Consolidation. Shareholders should note that upon the Share Consolidation becoming effective, the colour of the share certificates of the Company will be changed from light green to blue.

Appointment of securities firm for odd lots arrangement and matching services

In order to facilitate the trading of odd lots (if any) of the Consolidated Shares arising from the Share Consolidation, the Company has appointed GF Securities (Hong Kong) Brokerage Limited as an agent to provide matching services, on a best effort basis, to those Shareholders who wish to acquire odd lots of the Consolidated Shares to make up a full board lot, or to dispose of their holding of odd lots of the Consolidated Shares. Shareholders who wish to take advantage of this service should contact Mr. Chen Chi Kit, Robinson of GF Securities (Hong Kong) Brokerage Limited at 29-30/F Li Po Chun Chambers, 189 Des Voeux Road Central, Hong Kong or at telephone number +852 3719-1200 from 9:00 a.m. on Tuesday, 3 August 2021 to 4:10 p.m. on Monday, 23 August 2021.

Shareholders should note that successful matching of the sale and purchase of odd lots of the Consolidated Shares is not guaranteed. Shareholders who are in doubt about this service are recommended to consult their professional advisors.

ADJUSTMENTS TO OUTSTANDING SHARE OPTIONS

As at the date of this announcement, there are outstanding Share Options for subscription of an aggregate amount of 109,500,000 Existing Shares under the Share Option Scheme. Immediately upon the Share Consolidation becoming effective on 20 July 2021, the following adjustments will be made to the exercise price of the Share Options and the number of Consolidated Shares to be issued upon the exercise of the outstanding Share Options in accordance with the terms and conditions of the Share Option Scheme, Rule 23.03(13) of the GEM Listing Rules and the supplementary guidance issued by the Stock Exchange dated 5 September 2005 relating to adjustments to share options (the “**Supplementary Guidance**”):

Date of grant	Exercise period	Immediately before the Share Consolidation becoming effective		Immediately after the Share Consolidation becoming effective	
		<i>Exercise price per Existing Share (HK\$)</i>	<i>Number of Existing Shares to be issued upon full exercise of the outstanding Share Options</i>	<i>Exercise price per Consolidated Share (HK\$)</i>	<i>Number of Consolidated Shares to be issued upon full exercise of the outstanding Share Options</i>
21 January 2020	21 January 2020 to 20 January 2025	0.166	49,500,000	0.664	12,375,000
23 June 2020	23 June 2020 to 22 June 2025	0.130	60,000,000	0.520	15,000,000

The adjustments to the Share Options shall take effect immediately after the Share Consolidation becoming effective. Save for the above adjustments, all other terms and conditions of the outstanding Share Options remain unchanged.

Gram Capital Limited, the Company’s independent financial adviser, has reviewed and certified in writing that the adjustments above are in accordance with the terms of the Share Option Scheme and in compliance with Rule 23.03(13) of the GEM Listing Rules and the Supplementary Guidance.

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

Hong Kong, 16 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 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.