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天倫燃气
TIANLUN GAS

Tian Lun Gas Holdings Limited

天倫燃气控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 1600)

VOLUNTARY ANNOUNCEMENT

CHANGE IN SHAREHOLDING STRUCTURE IN THE COMPANY

The Board was informed by Mr. Zhang that on 9 August 2024, for the purpose of family wealth and succession planning, Mr. Zhang has set up Zhang's Family Trust and completed the transfer of his indirect interest in 555,899,300 Shares, representing approximately 56.62% of the total issued share capital of the Company, to the Trust Company. As at the date of this announcement, the Trust Company is wholly owned by the Trustee in its capacity as the trustee of Zhang's Family Trust.

As the Trustee and the Trust Company have acquired (through their controlled companies) more than 30% of the voting rights of the Company upon completion of the Proposed Restructuring, an application has been made to the SFC for, and the Executive has granted, a waiver from the obligations to make a mandatory general offer pursuant to Note 6(a) to Rule 26.1 of the Takeovers Code.

PROPOSED RESTRUCTURING

The Board was informed by Mr. Zhang that on 9 August 2024, for the purpose of family wealth and succession planning, Mr. Zhang has set up Zhang's Family Trust and completed the transfer of his indirect interest in 555,899,300 Shares, representing approximately 56.62% of the total issued share capital of the Company, to the Trust Company. As at the date of this announcement, the Trust Company is wholly owned by the Trustee in its capacity as the trustee of Zhang's Family Trust.

Immediately before the Proposed Restructuring, approximately 57.20% of the total issued share capital of the Company is indirectly controlled and ultimately owned by Mr. Zhang and his family members, comprising:

- (i) an indirect shareholding of 63,728,000 Shares (representing approximately 6.49% of the total issued share capital of the Company) through Chequers Development, a company wholly owned by Mr. Zhang;
- (ii) an indirect shareholding of 471,171,300 Shares (representing approximately 47.99% of the total issued share capital of the Company) through Tian Lun Group Limited, a company wholly owned by Gold Shine, which is in turn owned as to 98%, 1% and 1% by Mr. Zhang, Mr. Zhang's Elder Son and Mr. Zhang's Spouse, respectively;
- (iii) an indirect shareholding of 21,000,000 Shares (representing approximately 2.14% of the total issued share capital of the Company) through Kind Edge, a company wholly owned by Mr. Zhang; and
- (iv) a direct shareholding of 5,722,500 Shares (representing approximately 0.58% of the total issued share capital of the Company) held through the individual security account of Mr. Zhang's Spouse ("**Personal Holding of Mr. Zhang's Spouse**").

As at the date of this announcement, Zhang's Family Trust has been established, and Mr. Zhang has, through transferring the Transferred Shares, transferred his indirect holding of approximately 56.62% shares in the Company to the Trust Company. The Trust Company is wholly owned by the Trustee in its capacity as the trustee of Zhang's Family Trust.

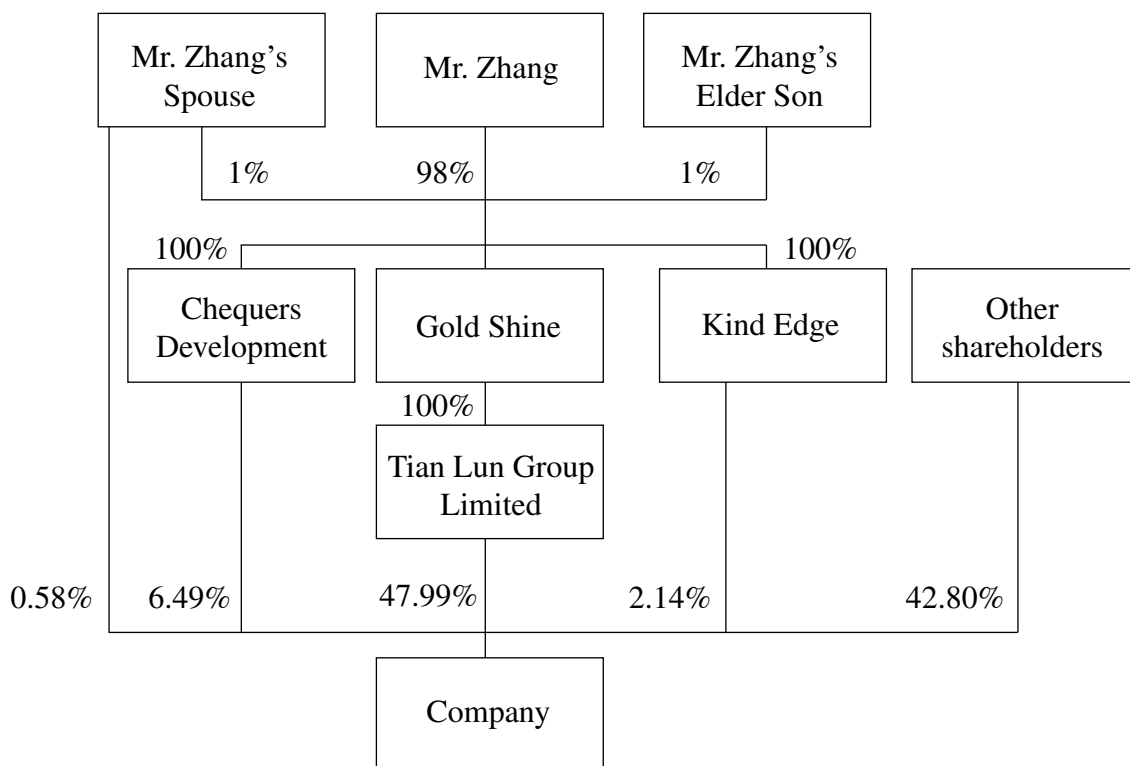
Immediately upon the completion of the Proposed Restructuring:

- (i) each of the Trustee and the Trust Company is deemed to be interested in the 555,899,300 Shares, representing approximately 56.62% of the total issued share capital of the Company for the purpose of Part XV of the SFO;
- (ii) Mr. Zhang (as settlor and one of the beneficiaries (who is also a Director) of the Zhang's Family Trust) is deemed to be interested in (i) the 555,899,300 Shares, representing approximately 56.62% of the total issued share capital of the Company; and (ii) the 5,722,500 Shares held by Mr. Zhang's Spouse through her individual security account, representing approximately 0.58% of the total issued share capital of the Company for the purpose of Part XV of the SFO;

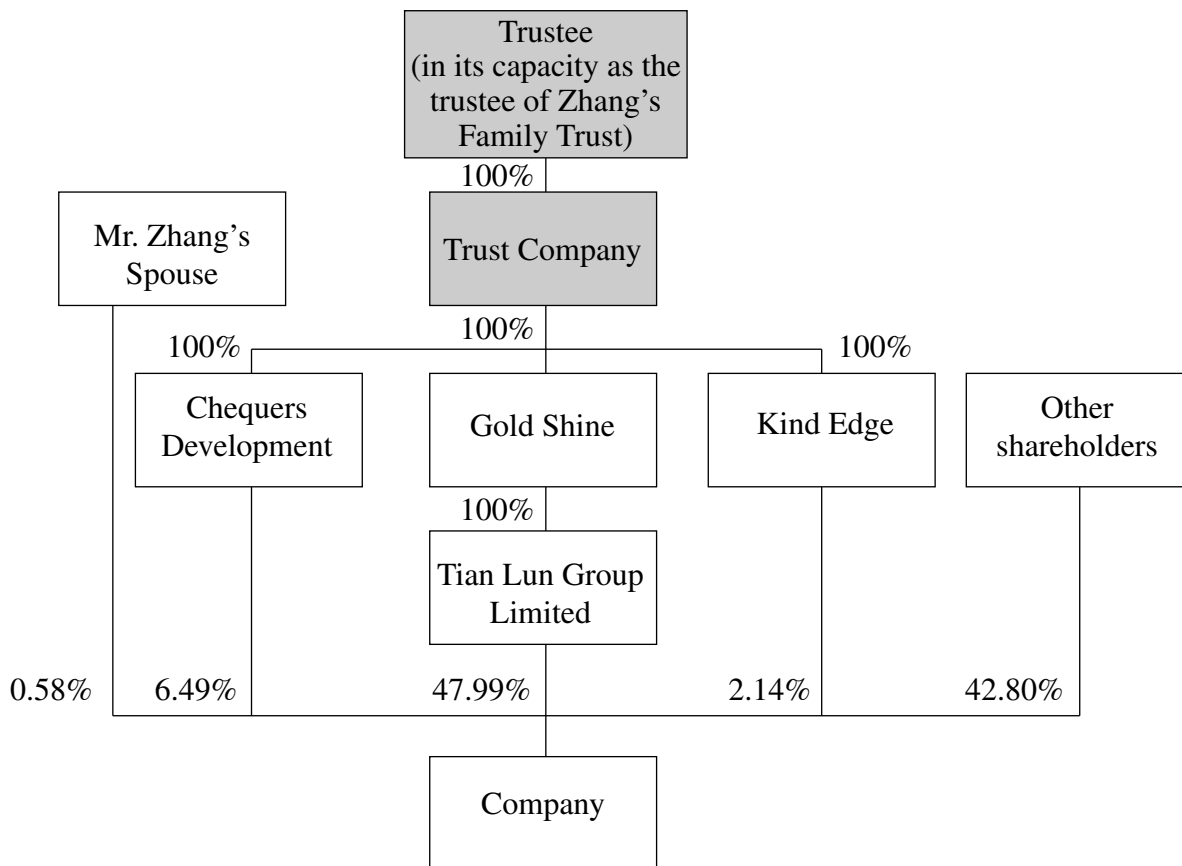
- (iii) Mr. Zhang's Elder Son (as one of the beneficiaries (who is also a Director) of the Zhang's Family Trust) is deemed to be interested in the 555,899,300 Shares, representing approximately 56.62% of the total issued share capital of the Company for the purpose of Part XV of the SFO; and
- (iv) The Personal Holding of Mr. Zhang's Spouse remains unchanged and is not transferred to the Trust Company.

SHAREHOLDING STRUCTURE

- (i) Shareholding structure immediately before the Proposed Restructuring:



(ii) Shareholding structure immediately after the Proposed Restructuring:



REASONS FOR AND EFFECT OF THE PROPOSED RESTRUCTURING

The establishment of Zhang's Family Trust is solely for Mr. Zhang's family wealth and succession planning purpose. The Trustee is a company incorporated in Hong Kong and a professional trust company independent of Mr. Zhang and his family.

IMPLICATIONS UNDER THE TAKEOVERS CODE

As the Trustee and the Trust Company have acquired (through their controlled companies) more than 30% of the voting rights of the Company upon completion of the Proposed Restructuring, an application has been made to the SFC for, and the Executive has granted, a waiver from the obligations to make a mandatory general offer pursuant to Note 6(a) to Rule 26.1 of the Takeovers Code.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expression shall have the following meaning when used herein:

“Board”	the Board of Directors
“BVI”	the British Virgin Islands
“Chequers Development”	Chequers Development Limited, a company incorporated in under the laws of BVI
“Company”	Tian Lun Gas Holdings Limited (天倫燃氣控股有限公司), a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Stock Exchange
“Director(s)”	the director(s) of the Company
“Executive”	the Executive Director of the Corporate Finance Division of the SFC, or any delegate of the Executive
“Gold Shine”	Gold Shine Development Limited, a company incorporated in under the laws of BVI
“Group”	the Company and its subsidiaries
“Kind Edge”	Kind Edge Limited, a company incorporated in under the laws of BVI
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Mr. Zhang”	Mr. Zhang Yingcen, the Chairman, an executive Director and a controlling shareholder of the Company
“Mr. Zhang’s Elder Son”	Mr. Zhang Daoyuan, a Director of the Company
“Mr. Zhang’s Spouse”	Ms. Sun Yanxi
“Personal Holding of Mr. Zhang’s Spouse”	as defined in the section headed “PROPOSED RESTRUCTURING”

“Proposed Restructuring”	the transfer of Transferred Shares by Mr. Zhang to the Trust Company for Mr. Zhang’s family wealth and succession planning purpose
“SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	the ordinary share(s) of par value HKD0.01 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers issued by the SFC
“Transferred Shares”	the 100% shares (including Mr. Zhang’s 98% shares and the 2% shares transferred to him by Mr. Zhang’s Spouse and Mr. Zhang’s Elder Son) in Gold Shine, the 100% shares in Chequers Development and the 100% shares in Kind Edge
“Trustee”	Trident Trust Company (HK) Limited, a company incorporated in Hong Kong with limited liability, the trustee of Zhang’s Family Trust
“Zhang’s Family Trust”	a trust established by Mr. Zhang for which the Trustee acts as the trustee and Mr. Zhang and his family members are the direct and indirect beneficiaries of the trust
“Trust Company”	Everlasting Flourish Limited, a company incorporated under the laws of BVI, which is wholly owned by the Trustee
“%”	per cent

By Order of the Board
Tian Lun Gas Holdings Limited
Zhang Yingcen
Chairman

Zhengzhou, the PRC, 9 August 2024

As at the date of this announcement, the executive Directors are Mr. Zhang Yingcen (Chairman), Mr. Xian Zhenyuan (Chief Executive), Mr. Liu Min and Ms. Li Tao; the non-executive Directors are Ms. Chen Hong and Mr. Zhang Daoyuan; and the independent non-executive Directors are Mr. Li Liuqing, Ms. Ou Yaqun, Mr. Lei Chunyong and Ms. Zhou Lin.