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**天倫燃气**  
**TIANLUN GAS**

**Tian Lun Gas Holdings Limited**  
**天倫燃氣控股有限公司**

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

**(Stock code: 1600)**

**SUPPLEMENTAL ANNOUNCEMENT  
IN RELATION TO THE ANNUAL REPORT OF THE COMPANY  
FOR THE YEAR ENDED 31 DECEMBER 2023  
AND  
ANNOUNCEMENT ON THE UPDATE ON THE CHANGE IN  
USE OF PROCEEDS FROM THE TOP-UP PLACING**

References are made to the announcements of Tian Lun Gas Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 21 February 2022 and 28 February 2022 (the “**Announcements**”), the 2022 annual report of the Company (the “**2022 Annual Report**”), and the 2023 annual report of the Company (the “**2023 Annual Report**”). Unless otherwise defined in this announcement, capitalised terms used herein shall have the same meanings as those defined in the Announcements and the 2023 Annual Report.

**THE REASONS FOR DELAY IN USE OF THE PROCEEDS**

The Board wishes to provide the reasons for delay in use of the proceeds from the Top-up Placing in relation to the Rooftop Photovoltaics Projects. As disclosed in the 2022 Annual Report, the unutilised proceeds were in the amount of approximately HK\$251 million and were expected to be utilised by 31 December 2023. Due to changes in the policies of the photovoltaic industry, the pace of development of the Company’s existing or potential photovoltaic projects has slowed down, and as a result, the Company has not been able to fully utilize the proceeds in accordance with the abovementioned expected timetable. As disclosed in the 2023 Annual Report, the unutilised proceeds were in the amount of approximately HK\$117 million and the utilization of the proceeds is expected to be deferred to 31 December 2025.

## CHANGE IN USE OF PROCEEDS FROM THE TOP-UP PLACING

The Company has always actively promoted the progress of existing Rooftop Photovoltaics Projects and sought new photovoltaic project opportunities. However, due to adjustments in industry policies and changes in the market environment, and since the Company's photovoltaic business is primarily an asset-light business, the Company plans to adjust its photovoltaic business development strategy and advance the development of photovoltaic business based on industry policies and market conditions as opportunities arise.

The Board considers that adjusting the photovoltaic business development strategy shall have no material adverse impact on the existing business operation and financial position of the Group.

As at the date of this announcement, the unutilised proceeds were in the amount of approximately HK\$109 million (the "**Remaining Proceeds**"). The Board intended to apply and re-allocate the Remaining Proceeds to general working capital purposes, which is beneficial to the Company and the Shareholders as a whole and enhance the Group's financial management flexibility.

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

Zhengzhou, the PRC, 14 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.*