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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all the Shares in China Tian Lun Gas Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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**天伦燃气**  
**TIANLUN GAS**

**China Tian Lun Gas Holdings Limited**

**中國天倫燃氣控股有限公司**

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

**(Stock code: 01600)**

### **PROPOSED ADOPTION OF THE NEW SHARE OPTION SCHEME AND NOTICE OF EXTRAORDINARY GENERAL MEETING**

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A notice convening the extraordinary general meeting (the “EGM”) of the Company to be held at the Conference Room, 6th Floor, Tian Lun Group Building, No. 6 Huang He East Road, Zheng Dong Xin District, Zhengzhou City, Henan Province, the PRC on Wednesday, 28 October 2020 at 10:00 a.m. is set out on pages 19 to 21 of this circular.

A form of proxy (the “**Proxy Form**”) for use at the EGM is enclosed with this circular. Whether or not you are able to attend the EGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to office of the Hong Kong branch share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Room 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the EGM or any adjournment thereof. Completion and return of the Proxy Form will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so desire, and in such case, the form of proxy previously submitted shall be deemed to be revoked.

8 October 2020

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following expressions shall have the following respective meanings:*

“2010 Share Option Scheme”	the share option scheme adopted by the Company on 13 October 2010
“Adoption Date”	the date on which the Scheme is conditionally adopted by an ordinary resolution of the Shareholders at the EGM
“associate”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Business Day”	any day on which the Stock Exchange is open for the business of dealing in securities
“Chief Executive”	has the meaning ascribed to it under the Listing Rules
“Companies Law”	the Companies Law (as revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“Company”	China Tian Lun Gas Holdings Limited (中國天倫燃氣控股有限公司), a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1600)
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be convened at the Conference Room, 6th Floor, Tian Lun Group Building, No. 6 Huang He East Road, Zheng Dong Xin District, Zhengzhou City, Henan Province, the PRC on Wednesday, 28 October 2020 at 10:00 a.m. (Hong Kong time), to consider and, if thought fit, to approve the proposed adoption of the New Share Option Scheme
“Eligible Participant(s)”	any eligible participants of the New Share Option Scheme as specified therein
“Employee(s)”	any employee or officer of any company in the Group who is employed by any company in the Group (whether full time or part time)

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## DEFINITIONS

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“Grantee”	any Eligible Participant who accepts the offer in accordance with the terms of the New Share Option Scheme or (where the context so permits) a person entitled to any such Option in consequence of the death of the original Grantee or the legal personal representative(s) of such person
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	5 October 2020, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Committee”	has the meaning ascribed to it under the Listing Rules
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“New Share Option Scheme” or “Scheme”	the new share option scheme proposed to be adopted by the Company at the EGM, a summary of the principal terms of which is set out in the Appendix to this circular
“Option(s)” or “Share Option(s)”	right(s) to subscribe for Share(s) granted pursuant to the New Share Option Scheme
“PRC”	the People’s Republic of China, which for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong), as amended, supplemented and/or otherwise modified from time to time
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed to it under the Listing Rules

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## DEFINITIONS

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“Subscription Price”	the price per Share at which a Grantee may subscribe for Shares upon the exercise of an Option pursuant to the terms and conditions of the New Share Option Scheme
“substantial shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“%”	per cent

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LETTER FROM THE BOARD

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天伦燃气  
TIANLUN GAS

**China Tian Lun Gas Holdings Limited**

**中國天倫燃氣控股有限公司**

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

**(Stock code: 01600)**

*Executive Directors:*

Mr. Zhang Yingcen (*Chairman*)  
Mr. Xian Zhenyuan (*Chief Executive*)  
Mr. Liu Min (*General Manager*)  
Ms. Li Tao

*Independent non-executive Directors:*

Mr. Liu Jin  
Mr. Li Liuqing  
Mr. Yeung Yui Yuen Michael  
Ms. Zhao Jun

*Registered Office:*

Clifton House  
75 Fort Street  
P.O. Box 1350  
Grand Cayman  
KY1-1108  
Cayman Islands

*Principal Place of Business  
in Hong Kong:*

Unit 1603, 16th Floor  
100 Queen's Road Central  
Central  
Hong Kong

8 October 2020

*To the Shareholders:*

Dear Sir or Madam,

**PROPOSED ADOPTION OF THE NEW SHARE  
OPTION SCHEME AND  
NOTICE OF EXTRAORDINARY GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide you with the notice of the EGM and the relevant information regarding the proposed adoption of the New Share Option Scheme.

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## LETTER FROM THE BOARD

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### PROPOSED ADOPTION OF THE NEW SHARE OPTION SCHEME

#### The 2010 Share Option Scheme

The 2010 Share Option Scheme was adopted by the Company on 13 October 2010 and has a validity of 10 years.

The 2010 Share Option Scheme is due to expire on 12 October 2020 and the Board proposes to adopt the New Share Option Scheme with terms in compliance with Chapter 17 of the Listing Rules. Upon expiry of the 2010 Share Option Scheme, no further options will be granted thereunder; however, the rules of the 2010 Share Option Scheme will remain in full force and effect to the extent necessary to give effect to the exercise of option granted prior to its expiry or otherwise as may be required in accordance with the rules of the 2010 Share Option Scheme. Options granted prior to such expiry will continue to be valid and exercisable in accordance with the rules of the 2010 Share Option Scheme. At the Latest Practicable Date, there were 24,000,000 options outstanding under the 2010 Share Option Scheme.

Save for the 2010 Share Option Scheme, the Company has no other valid share option schemes of its own at the Latest Practicable Date.

#### Proposed adoption of the New Share Option Scheme

In view of the expiry of the 2010 Share Option Scheme and to enable the Company to grant Options to Eligible Participants as incentives or rewards for their contributions to the success of the Group, the Board proposes to recommend to the Shareholders at the EGM to approve and adopt the New Share Option Scheme. The New Share Option Scheme will become effective on the date of fulfilment of all the conditions precedent as referred to under the paragraph headed “Conditions precedent of the New Share Option Scheme” below.

As at the Latest Practicable Date, there were 1,003,615,108 Shares in issue. Assuming that there is no change in issued share capital of the Company between the period from the Latest Practicable Date up to the Adoption Date, the maximum number of Shares which may be issued pursuant to the New Share Option Scheme and any other option schemes (if any) will be 100,361,510 Shares, representing 10% of the total number of Shares in issue as at the Adoption Date.

None of the Directors is a trustee of the New Share Option Scheme or has a direct or indirect interest in the trustees of the New Share Option Scheme (if any). There is no trustee appointed for the purposes of the New Share Option Scheme.

It is proposed that subject to the approval of the Shareholders at the EGM of the adoption of the New Share Option Scheme and the Stock Exchange granting approval for the listing of, and permission to deal in, the Shares which fall to be allotted and issued upon the exercise of the Options that may be granted under the New Share Option Scheme, the New Share Option Scheme will take effect.

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## LETTER FROM THE BOARD

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### **Principal terms of the New Share Option Scheme**

A summary of the principal terms of the New Share Option Scheme is set out in Appendix to this circular. The terms of the New Share Option Scheme are in line with the provisions of Chapter 17 of the Listing Rules.

The Directors consider that the New Share Option Scheme, which will be valid for 10 years from the date on which the New Share Option Scheme becomes unconditional, will provide the Company with more flexibility in long term planning of granting Options to Eligible Participants in a longer period in the future. The New Share Option Scheme does not provide for any minimum period for holding of Options or any performance target before exercise of Options, but the Board may add such terms at the time of the grant of any Option, which can provide appropriate incentives or rewards to the Eligible Participants for their contribution to the Group.

### **Eligible Participants under the New Share Option Scheme**

The New Share Option Scheme intends to cover Eligible Participants including (i) employees (full-time or part-time), director, (ii) consultant, adviser of any member of the Group, or any distributor, contractor, supplier, agent, customer, business partner or service provider of any member of the Group, or (iii) any substantial shareholder of any member of the Group.

The basis of eligibility of each Eligible Participant shall be determined by the Board taking into account such factors as the Board may at its discretion consider appropriate. The Directors will assess the eligibility of the Eligible Participant, particularly the employees (full-time or part-time) and directors of the Group, based on their general working performance, time commitment, working experience, responsibilities and employment conditions according to the prevailing market practice and industry standard, or where appropriate, contribution or potential contribution to the revenue, profits or business development of the Group.

Given that the Group's business development requires the long and sustainable business relationships with persons including consultants and advisers, distributors, contractors, suppliers, agents, customers, business partners and service providers as well as the quality and behaviour of such persons, it is desirable for the Company to align the interests of such parties with those of the Group, to reward them for their loyalty in having a sustainable business relationship with the Group and to positively affect the quality and behaviour of such persons to the benefit of the Group. The Board is of the view that the grant of share options to such parties is necessary and appropriate to achieve such goal, as such persons are expected to have business dealings with and/or make contributions to the business development of the Group through their contractual performance and/or commercial interactions with the Group and the share options will offer incentives for their contributions to the Group including, among others, to incentivise consultants and advisers to provide more valuable recommendation for the sake of the interest of the Group, to incentivise distributors, contractors, suppliers, agents and service providers to provide higher quality raw materials, goods, and/or services to the Group to incentivise business partners to introduce more suitable business opportunities to the Group and to incentivise customers to maximise their order quantity and frequency with the Group and to involve in promoting the business of the Group.

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## LETTER FROM THE BOARD

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Given that the substantial shareholders of any member of the Group is able to contribute to the Group by being a long-term strategic investor or partner of the Group or by introducing business opportunities to the Group as well as participating in the business promotion of the Group, the Board is of the view the grant of share options to such substantial shareholders will incentivise and reward them as the Company considers commercially appropriate.

Considering the aforesaid, the Board is of the view that the scope of Eligible Participants as set out in the New Share Option Scheme allows the flexibility for the Board to exercise their discretion in case these individuals or entities made or will make significant contributions to or have an important role in the business development of the Group.

### **Value of the Options**

The Directors consider that it not appropriate to state the value of all Options which may be granted under the New Share Option Scheme as if they had been granted as at the Latest Practicable Date. The Directors believe that any statement regarding the value of the Options as at the Latest Practicable Date will not be meaningful to the Shareholders, taking into account the number of variables which are crucial for the calculation of the Option value which have not been determined. Such variables include but not limited to the exercise price, exercise period, any minimum holding period, any performance targets set and other relevant variables.

### **Conditions precedent of the New Share Option Scheme**

The adoption of the New Share Option Scheme is conditional upon:

- (i) the passing of ordinary resolution(s) by the Shareholders at the EGM to, among others, (a) approve and adopt the New Share Option Scheme; (b) authorise the Board to grant Options under the New Share Option Scheme; and (c) authorise the Board to allot and issue Shares pursuant to the exercise of any Options that may be granted under the New Share Option Scheme; and
- (ii) the Listing Committee of Stock Exchange granting the approval for the listing of, and permission to deal in, the Shares falling to be allotted and issued by the Company pursuant to the exercise of the Options under the New Share Option Scheme.

Once the New Share Option Scheme is adopted, any alteration to the terms and conditions thereof, which are of a material nature, must be approved by the Shareholders in general meeting, except where the alterations take effect automatically pursuant to the terms originally provided in the New Share Option Scheme.

### **Document available for inspection**

A summary of the principal terms of the New Share Option Scheme is set out in the Appendix to this circular. A copy of the rules of the New Share Option Scheme is available for inspection at the Company's principal place of business in Hong Kong at Unit 1603, 16th Floor, 100 Queen's Road Central, Central, Hong Kong during normal business hours from the date hereof up to the date of the EGM.

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## LETTER FROM THE BOARD

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### **General information**

Application will be made to the Listing Committee of the Stock Exchange for the approval of the listing of, and permission to deal in, the Shares which may fall to be issued pursuant to the exercise of the Share Options granted under the New Share Option Scheme.

Upon the adoption of the New Share Option Scheme, the Company will disclose the required information in relation to the New Share Option Scheme in its subsequent annual report and interim report in accordance with the disclosure requirements under Rule 17.07 of the Listing Rules.

### **EGM**

A notice convening the EGM to be held at Conference Room, 6th Floor, Tian Lun Group Building, No. 6 Huang He East Road, Zheng Dong Xin District, Zhengzhou City, Henan Province, the PRC on Wednesday, 28 October 2020 at 10:00 a.m. (Hong Kong time) is set out on pages 19 to 21 of this circular. Ordinary resolution will be proposed at the EGM to approve, among other things, the proposed adoption of the New Share Option Scheme.

The proxy form for use at the EGM is enclosed with this circular. Whether or not Shareholders are able to attend the EGM, they are requested to complete the Proxy Form in accordance with the instructions printed thereon and return it to the office of the Hong Kong branch share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Room 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as practicable and in any event not later than 48 hours before the time appointed for holding the EGM or any adjournment thereof (as the case may be). Completion and return of the Proxy Form will not preclude Shareholders from attending and voting in person at the EGM or any adjourned meetings (as the case may be) should they so desire.

### **VOTING AT THE EGM BY WAY OF POLL**

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, as at the Latest Practicable Date, no Shareholder had a material interest in the adoption of the New Share Option Scheme. As such, no Shareholder is required to abstain from voting on the resolutions in relation thereto at the EGM.

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at the general meetings must be taken by poll. Therefore, the resolution set out in the notice of the EGM will be required to be voted by way of poll.

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## LETTER FROM THE BOARD

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### **CLOSURE OF REGISTER OF MEMBERS**

To ascertain the Shareholders' entitlement to attend and vote at the EGM, the register of members of the Company will be closed from 22 October 2020 (Thursday) to 28 October 2020 (Wednesday), both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the EGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Room 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4: 30 p.m. on 21 October 2020 (Wednesday).

### **RESPONSIBILITY STATEMENT**

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the 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 circular 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 circular misleading.

### **RECOMMENDATIONS**

The Board considers the proposed adoption of the New Share Option Scheme is in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the relevant resolution to be proposed at the EGM.

### **FURTHER INFORMATION**

Your attention is also drawn to the Appendix to this circular which contains a summary of the principal terms of the New Share Option Scheme.

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

*The following is a summary of the principal rules of the New Share Option Scheme but does not form part of, nor was it intended to be, part of the New Share Option Scheme nor should it be taken as affecting the interpretation of the New Share Option Scheme. The Directors reserve the right at any time prior to the EGM to make such amendments to the New Share Option Scheme as they may consider necessary or appropriate provided that such amendments do not conflict with any material aspects with the summary of this appendix.*

### **1. PURPOSE OF THE NEW SHARE OPTION SCHEME**

The purpose of the New Share Option Scheme is to attract and retain the best available personnel, to provide additional incentive to employees (full-time and part-time), directors, consultants, advisers, distributors, contractors, suppliers, agents, customers, business partners or service providers of the Group and to promote the success of the business of the Group.

### **2. WHO MAY JOIN AND BASIS OF ELIGIBILITY**

The Board may, at its absolute discretion and on such terms as it may think fit, grant any employee (full-time or part-time), director, consultant or adviser of any member of the Group, or any substantial shareholder of any member of the Group, or any distributor, contractor, supplier, agent, customer, business partner or service provider of any member of the Group, options to subscribe at a price calculated in accordance with section 3 below for such number of Shares as it may determine in accordance with the terms of the New Share Option Scheme.

The basis of eligibility of any participant to the grant of any option shall be determined by the Board (or as the case may be, where required under the Listing Rules, the independent non-executive Directors) from time to time on the basis of the participant's contribution or potential contribution to the development and growth of the Group.

### **3. PRICE OF SHARES**

The Subscription Price of a Share in respect of any particular option granted under the New Share Option Scheme shall be a price solely determined by the Board and notified to a participant and shall be at least the higher of: (i) the closing price of the Shares as stated in the Stock Exchange's daily quotations sheet on the date of grant of the option, which must be a Business Day; (ii) the average of the closing prices of the Shares as stated in the Stock Exchange's daily quotations sheets for the five Business Days immediately preceding the date of grant of the option; and (iii) the nominal value of a Share on the date of grant of the option, provided that in the event of fractional prices, the Subscription Price per Share shall be rounded upwards to the nearest whole cent.

### **4. GRANT OF OPTIONS AND ACCEPTANCE OF OFFERS**

An offer for the grant of options must be accepted within 7 days inclusive of the day on which such offer was made. The amount payable by the grantee of an option to the Company on acceptance of the offer for the grant of an option is HK\$1.00.

**5. MAXIMUM NUMBER OF SHARES AVAILABLE FOR SUBSCRIPTION**

- (a) The aggregate number of Shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the New Share Option Scheme and any other share option schemes of the Company must not exceed 30% of the Shares in issue from time to time. No options may be granted under the New Share Option Scheme or any other share option schemes of the Company, if this will result in such 30% limit being exceeded.
- (b) subject to sub-paragraph (c) and (d) below, the maximum number of Shares issuable upon exercise of all options to be granted under the New Share Option Scheme and any other share option schemes of the Company as from the Adoption Date (excluding, for this purpose, Shares issuable upon exercise of options which have been granted but which have lapsed in accordance with the New Share Option Scheme or any other share option schemes of the Company) must not in aggregate exceed 10% of all the Shares in issue as at the Adoption Date. Assuming that there is no change in issued share capital of the Company between the period from the Latest Practicable Date up to the Adoption Date, the maximum number of Shares which may be issued pursuant to the New Share Option Scheme and any other option schemes (if any) will be 100,361,510 Shares, representing 10% of the total number of Shares in issue as at the Adoption Date. Therefore, it is expected that the Company may grant options in respect of up to 100,361,510 Shares (or such numbers of Shares as shall result from a sub-division or a consolidation of such 100,361,510 Shares from time to time) to the participants under the New Share Option Scheme.
- (c) The 10% limit as mentioned above may be refreshed at any time by obtaining approval of the Shareholders in general meeting provided that the total number of Shares which may be issued upon exercise of all options to be granted under the New Share Option Scheme and any other share option schemes of the Company must not exceed 10% of the Shares in issue as at the date of approval of the refreshed limit. Options previously granted under the New Share Option Scheme and any other share option schemes of the Company (including those outstanding, cancelled or lapsed in accordance with the terms of the New Share Option Scheme and any other share option schemes of the Company) will not be counted for the purpose of calculating the refreshed 10% limit. A circular must be sent to the Shareholders containing the information as required under the Listing Rules in this regard.
- (d) Subject to sub-paragraph 5(a) above, the Company may seek separate approval by the Shareholders in general meeting for granting options beyond the 10% limit under sub-paragraph (b) and (c) provided the options in excess of the 10% limit are granted only to grantees specifically identified by the Company before such approval is sought. In such event, the Company must send a circular to the Shareholders containing a generic description of such grantees, the number and terms of such options to be granted and the purpose of granting options to them with an explanation as to how the terms of the options will serve such purpose and all other information required under the Listing Rules.

**6. MAXIMUM ENTITLEMENT OF EACH PARTICIPANT**

The total number of Shares issued and to be issued upon exercise of options granted to any participant (including both exercised and outstanding options) under the New Share Option Scheme, in any 12-month period up to the date of grant must not exceed 1% of the Shares in issue. Any further grant of options in excess of such limit must be separately approved by Shareholders in general meeting with such grantee and his/her associates abstaining from voting, and the number and terms (including the Subscription Price) of options to be granted to such participant must be fixed before the approval of the Shareholders. In such event, the Company must send a circular to the Shareholders containing the identity of the grantee, the number and terms of the options to be granted (and options previously granted to such grantee), and all other information required under the Listing Rules. The date of the Board meeting proposing such further grant should be taken as the date of grant for the purpose of calculating the Subscription Price.

**7. GRANT OF OPTIONS TO CERTAIN CONNECTED PERSONS**

- (a) Any grant of an option to a Director, chief executive or substantial shareholder of the Company (or any of their respective associates) must be approved by the independent non-executive Directors (excluding any independent non-executive Director who is the grantee of the option).
- (b) Where any grant of options to a substantial Shareholder or an independent non-executive Director (or any of their respective associates) would result in the total number of Shares issued and to be issued upon exercise of all options already granted and to be granted to such person under the New Share Option Scheme and any other share option schemes of the Company (including options exercised, cancelled and outstanding) in any 12-month period up to and including the date of grant:
  - (i) representing in aggregate over 0.1% of the Shares in issue; and
  - (ii) having an aggregate value, based on the closing price of the Shares at the date of each grant, in excess of HK\$5 million,

such further grant of options is required to be approved by Shareholders at a general meeting of the Company, with voting to be taken by way of poll. The Company shall send a circular to the Shareholders containing all information as required under the Listing Rules in this regard. All connected persons (as defined in the Listing Rules) of the Company shall abstain from voting (except where any connected person intends to vote against the proposed grant and his/her intention to do so has been stated in the aforesaid circular). Any change in the terms of an option granted to a substantial Shareholder or an independent non-executive Director or any of their respective associates is also required to be approved by Shareholders in the aforesaid manner.

**8. RESTRICTIONS ON THE TIMES OF GRANT OF OPTIONS**

No Offer may be made after any inside information (as defined in the SFO) has come to the knowledge of the Company until such inside information has been announced pursuant to the requirements of the Listing Rules and the SFO. No options may be granted during the period commencing one month immediately preceding the earlier of:

- (a) the date of the Board meeting (such date to first be notified to the Stock Exchange in accordance with the Listing Rules) for the approval of the Company's results for any year, half-year, quarterly or other interim period (whether or not required under the Listing Rules); and
- (b) the deadline for the Company to publish an announcement of the results for any year, or half-year under the Listing Rules, or quarterly or other interim period (whether or not required under the Listing Rules),

and ending on the date of the results announcement.

**9. TIME OF EXERCISE OF OPTION**

An option may be exercised in accordance with the terms of the New Share Option Scheme at any time during a period as the Board may determine which shall not exceed ten years from the date of grant subject to the provisions of early termination thereof.

**10. PERFORMANCE TARGETS**

Save as determined by the Board and provided in the offer of the grant of the relevant options, there is no performance target which must be achieved before any of the options can be exercised.

**11. RANKING OF SHARES**

The Shares to be allotted upon the exercise of an option will be subject to all the provisions of the Articles for the time being in force and will rank *pari passu* in all respects with the fully paid Shares in issue on the date of allotment and accordingly will entitle the holders to participate in all dividends or other distributions paid or made after the date of allotment other than any dividend or other distribution previously declared or recommended or resolved to be paid or made with respect to a record date which shall be on or before the date of allotment, save that the Shares allotted upon the exercise of any option shall not carry any voting rights until the name of the grantee has been duly entered on the register of members of the Company as the holder thereof.

**12. RIGHTS ARE PERSONAL TO GRANTEE**

An option shall be personal to the grantee of the option and shall not be transferable or assignable.

**13. RIGHTS ON CESSATION OF EMPLOYMENT BY DEATH**

In the event of the death of the grantee (provided that none of the events which would be a ground for termination of employment referred to in paragraph 14 below arises within a period of three years prior to the death, in the case the grantee is an employee at the date of grant), the legal personal representative(s) of the grantee may exercise the option up to the grantee's entitlement (to the extent which has become exercisable and not already exercised) within a period of 12 months following his/her death provided that where any of the events referred to in paragraphs 17, 18 and 19 occurs prior to his/her death or within such period of 12 months following his/her death, then his/her legal personal representative(s) may so exercise the option within such of the various periods respectively set out therein.

**14. RIGHTS ON CESSATION OF EMPLOYMENT BY DISMISSAL**

In the event that the grantee is an employee of the Group at the date of grant and he/she subsequently ceases to be an employee of the Group on any one or more of the grounds that he/she has been guilty of serious misconduct, or has committed an act of bankruptcy or has become insolvent or has made any arrangement or composition with his or her creditors generally, or has been convicted of any criminal offense involving his/her integrity or honesty or (if so determined by the Board) on any other ground on which an employer would be entitled to terminate his/her employment at common law or pursuant to any applicable laws or under the grantee's service contract with the Group, his/her option shall lapse automatically (to the extent not already exercised) on the date of cessation of his/her employment with the Group.

**15. RIGHTS ON CESSATION OF EMPLOYMENT FOR OTHER REASONS**

In the event that the grantee is an employee of the Group at the date of grant and he/she subsequently ceases to be an employee of the Group for any reason other than his/her death or the termination of his/her employment on one or more of the grounds specified in paragraph 14 above, the option (to the extent not already lapsed or exercised) shall lapse on the expiry of three months after the date of cessation of such employment (which date will be the last actual working day, on which the grantee was physically at work with the Company or the relevant member of the Group whether salary is paid in lieu of notice or not).

**16. EFFECTS OF ALTERATIONS TO SHARE CAPITAL**

In the event of any alteration in the capital structure of the Company whilst any option remains exercisable, whether by way of capitalisation of profits or reserves, rights issue, open offer, consolidation, subdivision or reduction of the share capital of the Company (other than an issue of Shares as consideration in respect of a transaction to which any member of the Group is a party), such corresponding adjustments (if any) shall be made in (a) the number of Shares subject to the option so far as unexercised; and/or (b) the Subscription Price of any unexercised option, as the auditors of the Company shall certify in writing or independent financial advisor to the Company shall confirm in writing (as the case may be) to the Board to be in their opinion fair and reasonable in compliance with the relevant provisions of the Listing Rules, or any guideline or supplemental guideline issued by the Stock Exchange from time to time (no such certification or confirmation is required in case of adjustment made on a capitalisation issue), provided that any alteration shall give a grantee, as near as possible, the same proportion of the issued share capital of the Company as that to which he/she/it was previously entitled, but no adjustment shall be made to the effect of which would be to enable a Share to be issued at less than its nominal value.

**17. RIGHTS ON A GENERAL OFFER**

In the event of a general offer (whether by way of takeover offer or scheme of arrangement or otherwise in like manner) being made to all the Shareholders (or all such holders other than the offeror and/or any persons controlled by the offeror and/or any person acting in association or concert with the offeror) and such offer becoming or being declared unconditional, the grantee shall be entitled to exercise the option in full (to the extent not already lapsed or exercised) at any time within one month after the date on which the offer becomes or is declared unconditional.

**18. RIGHTS ON WINDING-UP**

In the event a notice is given by the Company to the members to convene a general meeting for the purposes of considering, and if thought fit, approving a resolution to voluntarily wind-up the Company, the Company shall on the same date as or soon after it dispatches such notice to each member of the Company give notice thereof to all grantees and thereupon, each grantee (or, as the case may be, his/her legal personal representative(s)) shall be entitled to exercise all or any of his/her options at any time not later than two Business Days prior to the proposed general meeting of the Company by giving notice in writing to the Company, accompanied by a remittance for the full amount of the aggregate Subscription Price for the Shares in respect of which the notice is given whereupon the Company shall as soon as possible and, in any event, no later than the Business Day immediately prior to the date of the proposed general meeting referred to above, allot the relevant Shares to the grantee credited as fully paid.

**19. RIGHTS ON COMPROMISE OR ARRANGEMENT**

In the event of a compromise or arrangement between the Company and the Shareholders or the creditors of the Company being proposed in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies pursuant to the Cayman Companies Law, the Company shall give notice thereof to all the grantees (or, as the case may be, their legal personal representatives) on the same day as it gives notice of the meeting to the Shareholders or the creditors to consider such a compromise or arrangement and the options (to the extent not already lapsed or exercised) shall become exercisable in whole or in part on such date not later than two Business Days prior to the date of the general meeting directed to be convened by the court for the purposes of considering such compromise or arrangement (“**Suspension Date**”), by giving notice in writing to the Company accompanied by a remittance for the full amount of the aggregate Subscription Price for the Shares in respect of which the notice is given whereupon the Company shall as soon as practicable and, in any event, no later than 3:00 p.m. on the Business Day immediately prior to the date of the proposed general meeting, allot and issue the relevant Shares to the grantee credited as fully paid. With effect from the Suspension Date, the rights of all grantees to exercise their respective options shall forthwith be suspended. Upon such compromise or arrangement becoming effective, all options shall, to the extent that they have not been exercised, lapse and determine. The Board shall endeavor to procure that the Shares issued as a result of the exercise of options hereunder shall for the purposes of such compromise or arrangement form part of the issued share capital of the Company on the effective date thereof and that such Shares shall in all respects be subject to such compromise or arrangement. If for any reason such compromise or arrangement is not approved by the court (whether upon the terms presented to the court or upon any other terms as may be approved by such court), the rights of grantees to exercise their respective options shall with effect from the date of the making of the order by the court be restored in full but only up to the extent not already exercised and shall thereupon become exercisable (but subject to the other terms of the New Share Option Scheme) as if such compromise or arrangement had not been proposed by the Company and no claim shall lie against the Company or any of its officers for any loss or damage sustained by any grantee as a result of such proposal, unless any such loss or damage shall have been caused by the act, neglect, fraud or willful default on the part of the Company or any of its officers.

**20. LAPSE OF OPTIONS**

An option shall lapse automatically on the earliest of:

- (a) the expiry of the period referred to in paragraph 9 above;
- (b) the expiry of the relevant period or the occurrence of the relevant event referred to in paragraphs 13, 15, 17 or 18 above;

- (c) subject to paragraph 18 above, the date of the commencement of the winding-up of the Company;
- (d) in the event that the grantee is an employee of the Group when an offer is made to him/her and he/she subsequently ceases to be an employee of the Group on any one or more of the grounds that he/she has been guilty of serious misconduct, or has committed an act of bankruptcy or has become insolvent or has made any arrangement or composition with his/her creditors generally, or has been convicted of any criminal offence involving his/her integrity or honesty or (if so determined by the Board) on any other ground on which an employer would be entitled to terminate his/her employment at common law or pursuant to any applicable laws or under the grantee's service contract with the Group, the date of cessation of his/her employment with the Group. A resolution of the Board or the board of directors of the relevant member of the Group to the effect that employment of a grantee has or has not been terminated on one or more of the grounds specified hereunder shall be conclusive and binding on the grantee;
- (e) the occurrence of any act of bankruptcy, insolvency or entering into of any arrangements or compositions with his/her creditors generally by the grantee, or conviction of the grantee of any criminal offence involving his/her integrity or honesty;
- (f) the date on which the Board exercises the Company's right to cancel, revoke or terminate the option on the ground that the grantee commits a breach of paragraph 12;
- (g) where the grantee is only a substantial shareholder of any member of the Group, the date on which the grantee ceases to be a substantial shareholder of such member of the Group; or
- (h) subject to the compromise or arrangement as referred to in paragraph 19 become effective, the date on which such compromise or arrangement becomes effective.

## **21. CANCELLATION OF OPTIONS GRANTED BUT NOT YET EXERCISED**

Any cancellation of options granted but not exercised may be effected on such terms as may be agreed with the relevant grantee, as the Board may in its absolute discretion sees fit and in manner that complies with all applicable legal requirements for such cancellation.

## **22. PERIOD OF THE NEW SHARE OPTION SCHEME**

The New Share Option Scheme will remain in force for a period of ten years commencing from the date on which the New Share Option Scheme becomes unconditional and shall expire at the close of business on the Business Day immediately preceding the tenth anniversary thereof unless terminated earlier by the Shareholders in general meeting.

**23. ALTERATION TO THE NEW SHARE OPTION SCHEME**

- (a) The New Share Option Scheme may be altered in any respect by resolution of the Board except that alterations of the provisions of the New Share Option Scheme which alters to the advantage of the grantees or prospective of the options relating to matters governed by Rule 17.03 of the Listing Rules shall not be made except with the prior approval of the Shareholders in general meeting.
- (b) Any alteration to any terms and conditions of the New Share Option Scheme, which are of a material nature, or any change to the terms of options granted, or any change to the authority of the Board in respect of alteration of the New Share Option Scheme must be approved by Shareholders in general meeting except where the alterations take effect automatically under the existing terms of the New Share Option Scheme.
- (c) Any amendment to any terms of the New Share Option Scheme or the options granted shall comply with the relevant requirements of Chapter 17 of the Listing Rules.

**24. TERMINATION TO THE NEW SHARE OPTION SCHEME**

The Company by resolution in general meeting or the Board may at any time terminate the operation of the New Share Option Scheme and in such event no further options will be offered but options granted prior to such termination shall continue to be valid and exercisable in accordance with provisions of the New Share Option Scheme.

**25. CONDITIONS OF THE NEW SHARE OPTION SCHEME**

The New Share Option Scheme shall take effect subject to the passing of the necessary resolution to adopt the New Share Option Scheme by the Shareholders in general meeting and is conditional upon the Listing Committee granting the Listing of, and permission to deal in, any Shares to be issued pursuant to the exercise of any options which may be granted under the New Share Option Scheme.

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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**天伦燃气**  
**TIANLUN GAS**

**China Tian Lun Gas Holdings Limited**

**中國天倫燃氣控股有限公司**

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

**(Stock code: 01600)**

### NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the extraordinary general meeting (the “**Meeting**”) of China Tian Lun Gas Holdings Limited (the “**Company**”) will be held at Conference Room, 6th Floor, Tian Lun Group Building, No. 6 Huang He East Road, Zheng Dong Xin District, Zhengzhou City, Henan Province, the PRC on Wednesday, 28 October 2020 at 10:00 a.m. to consider and, if thought fit, pass, the following resolution as an ordinary resolution at the EGM for the following purposes:

#### ORDINARY RESOLUTION

**“THAT:**

subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) granting the approval for the listing of, and the permission to deal in, the ordinary shares of HK\$0.01 each in the share capital of the Company (the “**Share(s)**”) falling to be allotted and issued upon the exercise of the share options granted which may be granted under the new share option scheme (the “**New Share Option Scheme**”), a copy of which is tabled at the Meeting and marked “A” and initialled by the chairman of the Meeting for identification purpose, the New Share Option Scheme be and is hereby approved and adopted; and the directors of the Company be and are hereby authorised to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the New Share Option Scheme, including but without limitation:

- (i) to administer the New Share Option Scheme under which share options will be granted to the Eligible Participants (as defined in the New Share Option Scheme) eligible under the New Share Option Scheme to subscribe for Shares, including but not limited to determining and granting the share options in accordance with the terms of the New Share Option Scheme;

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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- (ii) to modify and/or amend the New Share Option Scheme from time to time provided that such modification and/or amendment is effected in accordance with the provisions of the New Share Option Scheme relating to the modification and/or amendment and subject to Chapter 17 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”);
- (iii) to allot and issue from time to time such number of Shares in the share capital of the Company as may be required to be allotted and issued pursuant to the exercise of the share options under the New Share Option Scheme and subject to the Listing Rules;
- (iv) make application at appropriate time or times to the Stock Exchange and any other stock exchanges upon which the issued Shares may for the time being be listed, for listing of, and permission to deal in, any Shares which may hereafter from time to time be allotted and issued pursuant to the exercise of the share options under the New Share Option Scheme; and
- (v) to consent, if it so deems fit and expedient, to such conditions, modifications and/or variations as may be required or imposed by the relevant authorities in relation to the New Share Option Scheme.

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

Hong Kong, 8 October 2020

*Notes:*

1. Any member of the Company entitled to attend and vote at the Meeting shall be entitled to appoint another person as his/her proxy to attend and vote instead of him/her. A member who is the holder of two or more shares may appoint more than one proxy to represent him/her and vote on his/her behalf at the Meeting. A proxy need not be a member of the Company. On a poll, votes may be given either personally or by proxy.
2. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his/her attorney duly authorised in writing or, if the appointer is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same.
3. To be valid, the instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered to the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Room 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof.

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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4. No instrument appointing a proxy shall be valid after expiration of 12 months from the date named in it as the date of its execution, except at an adjourned meeting or on a poll demanded at the Meeting or any adjournment thereof in cases where the Meeting was originally held within 12 months from such date.
5. Where there are joint holders of any Shares, any one of such joint holders may vote at the Meeting, either in person or by proxy, in respect of such Share as if he/she were solely entitled thereto, but if more than one of such joint holders be present at the Meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose, seniority shall be determined by the order in which the names stand in the Register of Members of the Company in respect of the joint holding.
6. Completion and delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the Meeting if the member so wish and in such event, the instrument appointing a proxy should be deemed to be revoked.
7. The transfer books and Register of Members of the Company will be closed from 22 October 2020 (Thursday) to 28 October 2020 (Wednesday), both days inclusive. During such period, no share transfers will be effected. In order to qualify for attending the Meeting, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Room 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on 21 October 2020 (Wednesday).