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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)

CANCELLATION OF EXISTING SHARE OPTIONS

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Tian Lun Gas Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.06A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Reference are made to the announcement of the Company dated 12 July 2018 in relation to, among other things, the grant of share options (the “**Existing Share Options**”) to certain eligible person of the Company (the “**Existing Grantees**”) pursuant to the share option scheme adopted by the Company on 13 October 2010 (the “**Share Option Scheme**”) to subscribe for an aggregate of 30,000,000 shares of HK\$0.01 each in the Company (the “**Share(s)**”).

On 20 April 2022 (after trading hours), the Board resolved to cancel the Existing Options with effect from 20 April 2022.

Considering that the exercise price of HK\$9.12 of the Existing Option is higher than the prevailing market price of the Shares, the Board is of the view that the Existing Share Options could no longer serve the purpose of providing effective incentives or rewards to the Existing Grantees, therefore, the Existing Share Options will be replaced by the share award scheme adopted by the company on 26 August 2021 and cancellation of the Existing Share Options is in line with the Company's long-term development goals.

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

Zhengzhou, the PRC, 20 April 2022

As at the date of this announcement, the executive Directors are Mr. Zhang Yingcen (Chairman), Mr. Xian Zhenyuan (Chief Executive), Ms. Qin Ling, Mr. Liu Min and Ms. Li Tao; the non-executive Director is Ms. Chen Hong; and the independent non-executive Directors are Mr. Liu Jin, Mr. Li Liuqing, Ms. Zhao Jun and Ms. Ou Yaqun.