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## **TIAN YUAN GROUP HOLDINGS LIMITED**

**天源集團控股有限公司**

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

**(Stock Code: 6119)**

### **VOLUNTARY ANNOUNCEMENT PROPOSED FORMATION OF A JOINT VENTURE IN RELATION TO INTERNATIONAL ENERGY TRADE AND THE INVESTMENT IN WAREHOUSING FACILITIES LOCATED IN ZHANJIANG**

This announcement is made by Tian Yuan Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis and aims to update the shareholders of the Company (the “**Shareholders**”) and potential investors on the latest business development of the Group.

#### **PROPOSED FORMATION OF THE JOINT VENTURE**

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company is pleased to announce that the Group may enter into a joint venture agreement (the “**JV Agreement**”) with Fortune Oil PRC Holdings Limited (富地中國投資有限公司) (“**Fortune Oil PRC**”) pursuant to which the parties shall establish a joint venture company (the “**JV Company**”) that is expected to engage in the businesses of international energy trading, petrochemical trading and the investment in warehousing facilities which are located in Zhanjiang, The People’s Republic of China (the “**PRC**”), subject to the terms of the JV Agreement.

Fortune Oil PRC is a limited liability company established in Hong Kong Special Administrative Region of the PRC, principally engages in investment and trading of energy resources related to oil and natural gas in the PRC.

The authorised share capital of the JV Company upon incorporation is expected to be within HK\$3 million, of which approximately HK\$1.8 million (approximately 60%) will be contributed by the Group in cash.

The Board would like to remind the Shareholders that there is no assurance that the JV Agreement will be signed by the parties concerned. The entering into of the JV agreement may or may not constitute a notifiable transaction under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The Company will make further announcement in respect of the JV Agreement as and when appropriate to comply with the requirements of the Listing Rules.

To the best knowledge, information and belief of the Directors, and having made all reasonable enquiries, Fortune Oil PRC and its ultimate beneficial owners are independent of the Company and its connected persons (as defined under the Listing Rules).

### **REASONS AND BENEFITS OF ENTERING INTO THE PROPOSED JOINT VENTURE AGREEMENT**

The Directors are of the view that the proposed JV Agreement can enhance diversification and development of the Company, and to leverage the expertise on the investment and trading of energy resources of Fortune Oil PRC. The parties concerned will enter into further negotiations on the JV Agreement with a view to entering into a definite agreement within 3 months. The Group will promptly inform the Shareholders and potential investors about the progress.

By order of the Board  
**Tian Yuan Group Holdings Limited**  
**Yang Jinming**  
*Chairman and Chief Executive Officer*

Hong Kong, 11 June 2019

*As at the date of this announcement, the executive Directors are Mr. Yang Jinming, Ms. Tong Wai Man and Mr. Su Baihan, the non-executive Director is Mr. Yang Fan, and the independent non-executive Directors are Mr. Pang Hon Chung, Professor Wu Jinwen and Mr. Huang Yaohui.*