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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 — BUSINESS UPDATE**

This is a voluntary announcement made by Tian Yuan Group Holdings Limited (the “**Company**”, together with its subsidiaries, collectively, the “**Group**”) to keep the shareholders of the Company (the “**Shareholders**”) and potential investors informed of the latest business developments concerning the Group.

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company is pleased to announce that on 29 July 2019 (after trading hours), Tian Yuan Energy Investment Limited (“**Tian Yuan Energy**”), an indirect wholly-owned subsidiary of the Company, entered into a framework agreement (the “**Framework Agreement**”) with Fort Asia Group Energy Holding Limited (“**Fort Asia**”) for a term of one year, pursuant to which Fort Asia, as an agent of overseas gas suppliers, supply liquefied natural gas (“**LNG**”) at a discounted price to Tian Yuan Energy for sale in the People’s Republic of China. Pursuant to the Framework Agreement, Tian Yuan Energy can submit tender to third-party customers with its own independent pricing without intervention from Fort Asia. Fort Asia will, or procure upstream gas suppliers to, enter into formal LNG trading agreements with Tian Yuan Energy for each transaction contemplated under the Framework Agreement.

The Board considers that the cooperation contemplated under the Framework Agreement is in the usual course of business of the Company and the terms of the Framework Agreement are based on normal commercial terms and are fair and reasonable and in the interests of the Company and its shareholders as a whole.

The Board wishes to emphasize that the Framework Agreement only provides a framework of cooperation between Tian Yuan Energy and Fort Asia. The terms of agreement under the Framework Agreement are subject to the detail terms (including but not limited to the actual transaction amount) of any formal LNG trading agreements which Tian Yuan Energy and Fort Asia (or such other upstream gas suppliers arranged by Fort Asia) may subsequently enter into from time to time.

To the best of the Board's knowledge, information and belief, and having made all reasonable enquiries, Fort Asia and its ultimate beneficial owners are all third parties independent of Tian Yuan Energy and the Company and its connected persons (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited).

By order of the Board  
**Tian Yuan Group Holdings Limited**  
**Yang Jinming**  
*Chairman*

Hong Kong, 29 July 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.*