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Tianjin Tianbao Energy Co., Ltd.*
天津天保能源股份有限公司

(a joint stock company incorporated in the People's Republic of China with limited liability)
(Stock code: 1671)

CHANGE OF EMPLOYEE REPRESENTATIVE SUPERVISOR

The board (the “**Board**”) of directors (the “**Directors**”) of Tianjin Tianbao Energy Co., Ltd.* (the “**Company**”) hereby announces that Ms. JIAO Dongxu (矯東旭女士) (“**Ms. JIAO**”) has been elected as an employee representative supervisor (“**Employee Representative Supervisor**”) of the second session of the board (the “**Supervisory Board**”) of supervisors (the “**Supervisors**”) of the Company at the employees assembly of the Company held on January 11, 2022. The term of office of Ms. JIAO shall commence from January 11, 2022 till the expiry of the term of the second session of the Supervisory Board.

The biographical details of Ms. JIAO are set out as follows:

Ms. JIAO Dongxu (矯東旭), aged 37, has been the deputy head of the Company’s audit and risk control department since July 2020. Ms. JIAO joined the Company in July 2008 and was the administrator of “three-remote” (remote control, remote signalling and telemetering) of the Company’s power supply department from July 2008 to March 2020 and the party’s affairs administrator of the general office from March 2020 to July 2020. Ms. JIAO obtained a bachelor’s degree in electrical engineering from the Northeast Electric Power University in Jilin, the People’s Republic of China, in July 2008.

As at the date of this announcement, save as disclosed in this announcement, Ms. JIAO has confirmed that: (i) she does not have any relationship with any Directors of the Company, Supervisors, senior management or substantial shareholders (the “**Shareholders**”) or controlling Shareholders of the Company or its subsidiaries; (ii) she does not hold any other position in the Company or its subsidiaries and did not hold any directorship or supervisorship in any other companies listed in Hong Kong or overseas in the last three years; (iii) she does not have or is not deemed to have any interests in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong); and (iv) there is no other matter with respect to her appointment that needs to be brought to the attention of the Shareholders of the Company or The Stock Exchange of Hong Kong Limited or that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Company will enter into a service contract for Ms. JIAO's position as an Employee Representative Supervisor for an initial term commencing from January 11, 2022 till the end of the second session of the Supervisory Board, in any event subject to retirement and re-election in accordance with the articles of association of the Company. Pursuant to the remuneration plan for Supervisors for the year 2021 of the Company, Employee Representative Supervisors shall not receive any remuneration from the Company. Accordingly, Ms. JIAO shall not be entitled to receive any remuneration in respect of her role as an Employee Representative Supervisor, but she will be entitled to receive RMB111,000 basic salary (tax inclusive) and additional bonus to be determined in accordance with her actual performance and the Company's remuneration policy in respect of her other roles with the Company. Ms. JIAO's remuneration is determined according to the responsibilities and the remuneration policy and actual situation of the Company with reference to the salary level in the industry. The Company will also disclose the total emoluments of Ms. JIAO in the annual reports of the Company accordingly.

Upon election of Ms. JIAO as an Employee Representative Supervisor, Mr. YANG Kui (楊達先生) ("Mr. YANG") shall cease to be an Employee Representative Supervisor. Mr. YANG has confirmed that he has no disagreement with the Board, the Supervisory Board or the Company, there are no matters in relation to his retirement that need to be brought to the attention of the Shareholders and there is no existing or pending litigation or claim by him against the Company and/or its subsidiaries (the "Group"). The retirement of Mr. YANG will not affect the operation of the Group, the Board and/or the Supervisory Board. The Company would like to extend its gratitude to Mr. YANG for his contributions to the Company during his term of service.

By Order of the Board
Tianjin Tianbao Energy Co., Ltd.*
Zhou Shanzhong
Chairman

Tianjin, the People's Republic of China
January 11, 2022

As at the date of this announcement, the Board comprises Mr. Zhou Shanzhong, Mr. Xing Cheng and Mr. Mao Yongming as executive Directors; Mr. Wang Xiaotong and Ms. Dong Guangpei as non-executive Directors; and Mr. Chan Wai Dune, Mr. Han Xiaoping and Ms. Yang Ying as independent non-executive Directors.

* *For identification purpose only*