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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)

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The board of directors (the “**Board**”) of Tianjin Tianbao Energy Co., Ltd.* (the “**Company**”) announces that pursuant to the latest requirements regarding the core shareholders protection under Appendix 3 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and other relevant laws, regulations and regulatory requirements, and taking into account the actual situation of the Company, resolution(s) regarding the proposed amendments to certain provisions of the Articles of Association of the Company (the “**Articles of Association**”) was approved at the Board meeting held on March 27, 2023.

Details of the proposed amendments are as follows:

	Original articles	Amended articles
1	<p>Article 55 Holders of ordinary shares of the Company shall enjoy the following rights:</p> <p>.....</p> <p>(II) To request, convene, host, participate in or appoint proxy to attend general meeting and exercise corresponding voting rights in accordance with the law;</p> <p>.....</p>	<p>Article 55 Holders of ordinary shares of the Company shall enjoy the following rights:</p> <p>.....</p> <p>(II) To request, convene, host, participate in or appoint proxy to attend general meeting and exercise corresponding right to speak and vote voting rights in accordance with the law;</p> <p>.....</p>

2	<p>Article 64 The general meeting shall exercise the following functions and powers:</p> <p>.....</p> <p>(X) Pass resolutions on the appointment, reappointment or non-reappointment or dismissal of accounting firms by the Company;</p> <p>.....</p>	<p>Article 64 The general meeting shall exercise the following functions and powers:</p> <p>.....</p> <p>(X) Pass resolutions on the appointment, reappointment or non-reappointment or dismissal of accounting firms and <u>their service fees</u> by the Company;</p> <p>.....</p>
3	<p>Article 83</p> <p>.....</p> <p>If a shareholder is a recognized clearing house or its agent within the meaning of the relevant regulations imposed in Hong Kong from time to time, he may authorize one or more proxy(ies) as he thinks fit to act as his proxy(ies) at any general meeting or class meeting of shareholders. However, if more than one proxies are appointed, the proxy form shall specify the number and class of shares represented by each of such proxies under the authorization, and signed by authorized proxies of recognized clearing house. Such authorized proxies are entitled to attend the meeting on behalf of the recognized clearing house or their agent (without presentation of evidence of their shareholding, notarized authorization and/or further proof demonstrating the duly granting of the same) and exercise the right of the recognized clearing house or their agent, as if they were the individual shareholders of the Company.</p>	<p>Article 83</p> <p>.....</p> <p>If a shareholder is a recognized clearing house or its agent within the meaning of the relevant regulations imposed in Hong Kong from time to time, he may authorize one or more proxy(ies) as he thinks fit to act as his proxy(ies) at any general meeting or, class meeting of shareholders or <u>creditors' meeting</u>. However, if more than one proxies are appointed, the proxy form shall specify the number and class of shares represented by each of such proxies under the authorization, and signed by authorized proxies of recognized clearing house. Such authorized proxies are entitled to attend the meeting on behalf of the recognized clearing house or their agent (without presentation of evidence of their shareholding, notarized authorization and/or further proof demonstrating the duly granting of the same) and exercise the right (<u>including the right to speak and vote</u>) of the recognized clearing house or their agent, as if they were the individual shareholders of the Company.</p>

<p>Article 84</p> <p>.....</p> <p>A legal person shareholder shall appoint a statutory representative or a proxy entrusted by the statutory representative to attend the meeting. If a statutory representative attends the meeting, he shall present his own identification document and a valid certificate proving his qualification to be a statutory representative; if a proxy is entrusted to attend the meeting, the proxy shall present his own identification, and a written power of attorney issued by the statutory representative from the unit of legal person shareholder in accordance with the law.</p>	<p>Article 84</p> <p>.....</p> <p>A legal person shareholder shall appoint a statutory representative or a proxy entrusted by the statutory representative to attend the meeting. If a statutory representative attends the meeting, he shall present his own identification document and a valid certificate proving his qualification to be a statutory representative; if a proxy is entrusted to attend the meeting, the proxy shall present his own identification, and a written power of attorney issued by the statutory representative from the unit of legal person shareholder in accordance with the law. <u>A legal person shareholder who has appointed a proxy to attend any meeting shall be deemed to be present in person. A person duly authorised by a legal person shareholder may execute a proxy form on behalf of the legal person shareholder.</u></p>
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The English version of the Articles of Association is an unofficial translation of the Chinese version. In the event of any inconsistency between the Chinese and English versions, the Chinese version shall prevail. Save for the aforesaid proposed amendments, there will be no changes to the contents of other provisions of the Articles of Association of the Company.

The proposed amendments are subject to the approval of the shareholders of the Company by a special resolution at the general meeting. The abovementioned resolution and amendments to the Articles of Association shall become effective on the date of the passing of the relevant special resolution at the general meeting. Prior to the passing of the relevant resolution at the general meeting, the existing Articles of Association shall remain valid. A circular containing, amongst others, details of the proposed amendments to the Articles of Association together with the notice of the general meeting will be despatched to the shareholders of the Company in due course.

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

Tianjin, the People's Republic of China, March 27, 2023

As at the date of this announcement, the Board comprises Mr. ZHOU Shanzhong, Mr. WANG Geng, Mr. MAO Yongming and Mr. YAO Shen as executive Directors; Mr. WANG Xiaotong and Ms. DONG Guangpei as non-executive Directors; and Mr. CHAN Wai Dune, Mr. YOU Shijun and Ms. YANG Ying as independent non-executive Directors.

* For identification purpose only