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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)

RESIGNATION OF NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Tianjin Tianbao Energy Co., Ltd.* (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that the Company received a notice relating to the resignation of Mr. WANG Xiaotong from Tianjin Tianbao Holdings Limited* (天津天保控股有限公司) today, that Mr. WANG Xiaotong (“**Mr. Wang**”) has tendered his resignation as the non-executive Director of the Company due to retirement, with effect from June 26, 2024.

Mr. Wang confirmed that he has no disagreement with the Board and there are no other matters relating to his retirement that need to be brought to the attention of The Stock Exchange of Hong Kong Limited and the shareholders of the Company, and there is no existing or pending litigation or claim by him against the Group. The retirement of Mr. Wang will not affect the operation of the Group and/or the Board. The Company and the Board would like to extend their sincere gratitude to Mr. Wang for his valuable contributions during his tenure of office.

According to Article 116 of the articles of association (“**Articles of Association**”) of the Company, the Board shall consist of nine Directors. Following the retirement of Mr. Wang as a non-executive Director, the Company fails to comply with the provisions set out in Article 116 of the Articles of Association. However, the retirement of Mr. Wang has not resulted in the number of members of the Board falling below the statutory quorum as required under the Company Law of the People's Republic of China (“**PRC**”) and will not affect the operation of the Board in compliance with the applicable rules and regulations of the PRC. The Company will appoint a new director according to the relevant rules and regulations of the PRC and the relevant election procedures under the Articles of Association.

The Company is in the process of identifying suitable candidates to fill in the position of the non-executive Director. Further announcement will be made by the Company in relation to such appointment as and when appropriate.

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

Tianjin, the People's Republic of China, June 28, 2024

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; Ms. DONG Guangpei as non-executive Director; and Mr. CHAN Wai Dune, Mr. YOU Shijun and Ms. YANG Ying as independent non-executive Directors.

* *For identification purpose only*