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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)**

## NOMINATION OF CANDIDATES OF DIRECTORS OF THE FOURTH SESSION OF THE BOARD OF DIRECTORS AND CONVENING OF FIRST EXTRAORDINARY GENERAL MEETING IN 2026

A meeting of the board (the "**Board**") of directors (the "**Directors**") of Tianjin Tianbao Energy Co., Ltd.* (the "**Company**", together with its subsidiary, the "**Group**") was convened on December 22, 2025, at which the Board considered and approved the resolutions regarding the nomination of candidates of Directors of the fourth session of the Board.

## NOMINATION OF CANDIDATES OF DIRECTORS OF THE FOURTH SESSION OF THE BOARD OF DIRECTORS

The Board has considered and resolved to nominate the following candidates as Directors of the fourth session of the Board:

| | |
|---|---|
| Executive Directors: | Mr. ZHOU Shanzhong, Mr. WANG Geng, Mr. MAO Yongming and Mr. YAO Shen |
| Non-executive Directors: | Ms. YANG Dingjing and Ms. SHI Wei |
| Independent non-executive Directors: | Mr. CHAN Wai Dune, Ms. ZHANG Huan and Ms. YANG Wei |

An ordinary resolution will be proposed at the first extraordinary general meeting in 2026 of the Company by the Board to consider and approve the appointment of each candidate as listed above.

Among the above Director candidates, Mr. ZHOU Shanzhong, Mr. WANG Geng, Mr. MAO Yongming, Mr. YAO Shen, Ms. SHI Wei and Mr. CHAN Wai Dune are currently Directors, and Ms. YANG Dingjing, Ms. ZHANG Huan and Ms. YANG Wei are new Director candidates. They will officially assume office as the Directors of the fourth session of the Board when the resolutions on election of the fourth session of the Board are considered and approved at the extraordinary general meeting, at which the fourth session of the Board will be established, with a term of office expiring when the term of the fourth session of the Board ends, being three years from the date of the extraordinary general meeting.

The biographies of the Director candidates of the fourth session of the Board are set out in Appendix to this announcement.

Due to the change of Board sessions, Mr. WU Guoqi, Mr. YOU Shijun and Ms. YANG Ying will no longer serve as Directors or members of any committee under the Board from the date of approval of the election of the fourth session of the Board at the extraordinary general meeting. They have confirmed that they have no disagreement with the Board and there are no matters relating to their departure that need to be brought to the attention of the shareholders of the Company (the "**Shareholders**") or The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

As at the date of this announcement and save as disclosed herein, each of the Director candidates have confirmed that: (i) he/she does not have any relationship with any Directors, senior management or substantial shareholders or controlling shareholders of the Company or its subsidiaries; (ii) he/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) he/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; and (iv) there is no other matter with respect to their appointment that needs to be brought to the attention of the Shareholders of the Company or the Stock Exchange or that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules (the "**Listing Rules**").

As at the date of this announcement, the Company has not entered into any service agreement with the Director candidates in relation to the appointment of Directors to the fourth session of the Board. Subject to the approval of their appointments by the Shareholders at the extraordinary general meeting, each of the above Directors to be appointed will enter into a service agreement with the Company respectively. Their terms of office will commence upon Shareholders' approval and end upon the termination of the fourth session of the Board.

Based on the relevant remuneration administrative measures of the Company, (i) the executive Directors of the fourth session of the Board, being Mr. ZHOU Shanzhong, Mr. WANG Geng, Mr. MAO Yongming and Mr. YAO Shen, will not receive remuneration for their capacities as executive Directors but they shall receive remuneration for their respective other roles with the Company, including annual basic salary, performance salary and special bonus, being an annual basic salary (tax inclusive) of RMB182,100, RMB182,100, RMB145,700 and RMB145,700, respectively, (but excluding performance salary and special bonus) and shall receive insurance and provident fund in accordance with the PRC laws and regulations; (ii) the non-executive Directors of the fourth session of the Board, being Ms. YANG Dingjing and Ms. SHI Wei, shall not receive any remuneration from the Company; and (iii) each of the independent non-executive Directors of the fourth session of the Board, being Mr. CHAN Wai Dune, Ms. ZHANG Huan and Ms. YANG Wei, shall receive remuneration of RMB60,000 (tax inclusive) per annum, respectively. The Company will also disclose the total remuneration received by the Directors in its annual reports accordingly.

The Company and the Board would like to express their sincere gratitude to Mr. WU Guoqi, Mr. YOU Shijun and Ms. YANG Ying for their significant contributions during their tenure of service.

## CONVENING OF FIRST EXTRAORDINARY GENERAL MEETING IN 2026

The extraordinary general meeting will be held for the purpose of considering and approving the election of Directors of the fourth session of the Board and determining their remuneration. A circular containing further details of the aforesaid resolutions and the notice of the extraordinary general meeting will be dispatched to the Shareholders in due course.

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

Tianjin, the People's Republic of China, December 22, 2025

*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. WU Guoqi and Ms. SHI Wei 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*

## APPENDIX — BIOGRAPHICAL DETAILS OF DIRECTOR CANDIDATES

### EXECUTIVE DIRECTORS

The biographical details of the executive Director candidates are set out as follows:

**Mr. ZHOU Shanzhong (周善忠)**, aged 47, a senior engineer, is currently the secretary of the Party branch committee, an executive Director, the chairman of the Board and chairperson of the nomination committee of the Company, an executive Director of Tianjin Tianbao New Energy Co., Ltd. (天津天保新能有限公司) ("**Tianjin Tianbao New Energy**"), and takes charge of overall work of the branch committees, the Board and the safety committee of the Company. Mr. ZHOU joined the Group in October 2019. From January 2006 to May 2011, Mr. ZHOU worked in Tianjin Tianbao Holdings Limited (天津天保控股有限公司) ("**Tianbao Holdings**", one of the controlling shareholders of the Company) successively as an investment specialist in the investment department, a senior investment manager in the investment and development department, an assistant to the head of corporate management department and a deputy project manager and investment management of the Taiping Model Town (太平示範鎮) project. From May 2011 to July 2013, he served successively as the assistant to the general manager and the vice general manager of Tianjin Tianbao Jiajun Investment Co., Ltd. (天津天保嘉郡投資有限公司). From July 2013 to October 2014, he served as the vice general manager of Tianjin Free Trade Zone Investment Company Limited (天津保税區投資有限公司 ("**Tianbao Investment**", one of the Shareholders of the Company). From October 2014 to September 2015, he worked in Tianbao Holdings as the deputy head of the asset management department. He worked in Tianbao Holdings as the head of corporate management department (safety supervision department) from September 2015 to August 2018. From August 2018 to October 2019, he served as the head of corporate management department and the head of parallel car management department of Tianbao Holdings.

From July 2014 to November 2019, Mr. ZHOU had served as a director of Tianjin Aviation Logistics Development Co., Ltd. (天津航空物流發展有限公司). He was a director of Tianjin Tianbao Financial Management Co., Ltd. (天津天保財務管理有限公司) from June 2016 to November 2018. From January 2017 to November 2017, Mr. ZHOU also served as a Director of the Company. He had served as a non-independent director of Tianjin Tianbao Infrastructure Co., Ltd. (天津天保基建股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 000965), from August 2017 to November 2019. From November 2017 to November 2019, Mr. ZHOU had also served as an employee director of Tianjin Free Trade Zone Investment Holdings Group Co., Ltd. (天津保税區投資控股集團有限公司) ("**TFIHC**", a controlling shareholder of the Company) and Tianbao Holdings, respectively. He had also served as the general manager of Tianjin Port Free Trade Zone Land Development and Investment Co., Ltd. (天津港保税區土地開發招商公司) from March 2018 to November 2019.

Mr. ZHOU graduated from the School of Management of Tianjin University (天津大學) with a doctorate degree in management science and engineering in January 2006.

**Mr. WANG Geng (王賡)**, aged 39, a senior engineer, is currently an executive Director and general manager and general counsel of the Company, concurrently the manager of Tianjin Tianbao New Energy, and is responsible for the overall operational work of the Company, including equity investment, securities management, new energy development, legal affairs, institutional system construction, risk control and audit, and is in charge of the investment and securities department, new energy department and audit and risk control department. He has been an authorised representative of the Company under the Listing Rules since November 2024. Mr. WANG joined the Group in April 2022. From July 2009 to August 2012, Mr. WANG was an employee of the marketing and development department of Tianjin Jinneng Project Management Co., Ltd. (天津市津能工程管理有限公司). From August 2012 to November 2016, Mr. WANG was an employee of the low carbon business consultancy department of Tianjin Tianle International Project Consultancy and Design Company (天津天樂國際工程諮詢設計公司). From November 2016 to January 2017, he was a manager of the strategy department of Shangen Photovoltaic (Tianjin) Co., Ltd. (尚恩光電(天津)有限公司). From January 2017 to June 2017, Mr. WANG was successively an employee and a Tianjin new energy project development manager of SPIC (Beijing) New Energy Investment Co., Ltd. (國家電投集團(北京)新能源投資有限公司). From June 2017 to July 2019, he was successively an employee, deputy manager of the technical centre and deputy manager of the strategic development department of SPIC (Tianjin) Distributed Energy Co., Ltd. (國電投(天津)分佈式能源有限公司). From July 2019 to September 2020, he was a business manager of the education segment of CGN New Energy Investment (Shenzhen) Co., Ltd. Beijing Branch New Energy Centre (中廣核新能源投資(深圳)有限公司北京分公司新能源學院). Mr. WANG was a training management manager of Xinneng Vocational Training School (Tianjin) Co., Ltd. (新能職業培訓學校(天津)有限公司) from September 2020 to March 2022. He has served as the Company's general manager since April 2022.

Mr. WANG graduated from Nankai University (南開大學) with a bachelor's degree and Tianjin University (天津大學) with a postgraduate degree in Business Administration and a master's degree thereof in January 2022.

**Mr. MAO Yongming (毛永明)**, aged 55, a senior engineer, is currently an executive Director and the deputy general manager of the Company. He concurrently holds the positions of director and chairman of Tianjin Tianbao Lingang Thermal Power Co., Ltd. (天津天保臨港熱電有限公司) ("**Lingang Thermal Power**"). He is responsible for the Company's safety production, environmental protection management, thermal plant production management, pipeline network operation, technical management, discipline inspection and supervision, and is in charge of thermal power department, safety and environmental protection department and Lingang Thermal Power. Mr. MAO joined the Company in April 1997. He served as an electrical engineer of the power supply department from April 1997 to April 2007, the head of the power supply department from April 2007 to December 2011, the deputy manager and the head of the power supply department from December 2011 to August 2013, the assistant to general manager and the head of the power supply department from August 2013 to December 2014, was appointed as the deputy general manager in December 2014 and has held the same position since the Company's transformation into a joint stock limited liability company in January 2017.

Mr. MAO obtained his bachelor's degree in electrical automation from Tianjin University of Technology and Education (天津職業技術師範大學) in the PRC in July 1991 and his master's degree in environmental engineering from Tianjin University (天津大學) in July 2005.

**Mr. YAO Shen (姚慎)**, aged 54, a senior engineer, is currently an executive Director, a member of the Remuneration Committee and the deputy general manager of the Company. Mr. YAO is responsible for the Company's party fairs, the Communist Youth League, administrative management, department personnel, corporate management, corporate reform, operation management, informatization, policy research, market analysis, customer services, power supply and distribution operation and maintenance, construction management and trade union work, and is in charge of the general office, the customer service department and electricity supply department. Mr. YAO joined the Company in July 1994, and acted as a technician in the engineering technology department from July 1994 to October 2003 and head of the engineering technology department from October 2003 to October 2007. From October 2007 to December 2016, Mr. YAO was successively the deputy manager and manager of Tianjin Tianbao New Energy, and as a director of Tianjin Tianbao New Energy from September 2014 to January 2017. He served as the Company's head of the production technology department from January 2017 to January 2019 after the Company was restructured into a joint stock limited liability company. He was appointed as the deputy general manager of the Company in November 2018.

Mr. YAO has been an associate constructor approved by Tianjin Construction Management Committee (天津市建設管理委員會) since March 2008. He obtained a bachelor's degree in electric machine and its control from the Tianjin University (天津大學) in July 1994.

## NON-EXECUTIVE DIRECTORS

The biographical details of the non-executive Director candidates are set out as follows:

**Ms. YANG Dingjing (楊定婧)**, aged 37, has served as senior manager of key business management in the corporate management department of Tianbao Holdings. From July 2013 to August 2016, Ms. YANG served as personnel specialist in the human resources department of Tianjin Radio and Television Network Co., Ltd. (天津廣播電視網絡有限公司). From August 2016 to July 2025, Ms. YANG successively held the positions of invested enterprise management specialist and restructuring manager in the corporate management department of Tianbao Holdings. She has served as senior manager of key business management in the corporate management department of Tianbao Holdings since July 2025. Ms. YANG has concurrently served as director of Tianjin Zhongcheng Alliance Co., Ltd. (天津眾城聯盟有限公司) since July 2024.

Ms. YANG graduated from Nankai University (南開大學) with a master's degree in management in July 2013.

**Ms. SHI Wei (史瑋)**, aged 36, is currently a non-executive Director, a member of the audit committee of the Company, and a deputy director of the investment department of Tianbao Investment. From May 2014 to December 2016, Ms. SHI served as an investment specialist in the investment department of Tianbao Investment. She served as a securities administrator of the Company from January 2017 to November 2018. She served as an investment specialist of the investment department of Tianbao Investment from December 2018 to August 2025. Since August 2025, Ms. SHI has served as the deputy director of the investment department of Tianbao Investment.

Ms. SHI obtained a Master of Science in Accounting and Finance from Bangor University in the United Kingdom in September 2013.

## INDEPENDENT NON-EXECUTIVE DIRECTORS

The biographical details of the independent non-executive Director candidates are set out as follows:

**Mr. CHAN Wai Dune (陳維端)**, aged 73, is currently an independent non-executive Director and the chairperson of the audit committee of the Company and the chairman and chief executive officer of Crowe (HK) CPA Limited. He has 43 years of experience in the finance sector, particularly in the areas of auditing and taxation. Mr. CHAN is a certified public accountant and is a fellow member of each of the Association of Chartered Certified Accountants, the Hong Kong Institute of Certified Public Accountants and the Taxation Institute of Hong Kong. He is also an associate chartered accountant of The Institute of Chartered Accountants in England and Wales, and also a member of the Institute of Chartered Accountants of Australia and New Zealand. Mr. CHAN has been an independent non-executive director of Wai Chun Group Holdings Limited, a company listed on the Stock Exchange (stock code: 1013) from November 2020 to August 2023, a non-executive director of Domaine Power Holdings Limited, a company listed on the Stock Exchange (stock code: 442) since November 2021, and an independent non-executive director of WellCell Holdings Co., Limited, a company listed on the Stock Exchange (stock code: 2477) since May 2025. Mr. CHAN is currently serving as the executive committee member and treasurer of Friends of Hong Kong Association Development Fund Limited. Mr. CHAN was a member of the selection committee for the establishment of the first and current sixth government of the Hong Kong Special Administrative Region, a member of the ninth to thirteenth of China People's Political Consultative Conference of the Guangzhou Municipal Committee, and has been a member of the Standing Committee of the Chinese People's Political Consultative Conference of the Guangzhou Committee since the 11th session.

According to the press release of the HKICPA dated May 5, 2022, Mr. CHAN was reprimanded for his audit of the financial statements of a Hong Kong listed company for the year ended December 31, 2005 and imposed a penalty. However, HKICPA has made no allegation of fraud or dishonesty and the reprimand was not related to Mr. CHAN's integrity.

HKICPA reprimanded Mr. CHAN and imposed a fine on him on February 2, 2010 due to his breach of a professional standard issued by the HKICPA in relation to the audit of the financial statements of a listed company in Hong Kong for the year ended July 31, 2004. There is no separate qualified opinion in one of the items in the audit report.

Based on the above information and his past performance, the Board (including all Directors but excluding Mr. CHAN) is of the view that the reprimand was not related to Mr. CHAN'S integrity and with his professional knowledge and experience, Mr. CHAN is considered to be fit and proper to act as an independent non-executive Director.

**Ms. ZHANG Huan (張歡)**, aged 65, is currently a professor and doctoral advisor of the Department of Building Environment and Energy Engineering of the School of Environmental Science and Engineering of Tianjin University. Ms. ZHANG has been teaching at Tianjin University since August 1987, during which she served as a visiting scholar at the Hong Kong Polytechnic University from September 1997 to August 1998; pursued a part-time doctoral degree at the Hong Kong Polytechnic University from November 1998 to November 2001; served as a visiting scholar at the Hong Kong Polytechnic University from November 2003 to October 2004. From December 2001 to September 2017, she was deputy director of the Department of Building Environment and Energy Engineering at Tianjin University. From September 2017 to September 2019, she served as director of the Department of Building Environment and Energy Engineering.

Ms. ZHANG has served as a member of the Higher Education Assessment Committee for Building Environment and Energy Engineering of the Ministry of Housing and Urban-Rural Development (住建部高等教育建築環境與能源應用工程專業評估委員會) since December 2011, a director of the Air-conditioning Heat Pump Professional Committee of Tianjin Refrigeration Association (天津製冷學會空調熱泵專委會) in May 2013 , a director of the HVAC Special Committee of the Architectural Society of Tianjin China (天津建築學會暖通空調專委會) in May 2016, a member of the Civil Engineering Teaching Advisory Committee of the Ministry of Education (教育部土木類專業教學指導委員會委員) and deputy director of the Building Environment and Energy Engineering Teaching Advisory Subcommittee (建築環境與能源應用工程專業教學指導分委會) in December 2018, a vice president of the China Alliance of HVAC Industry Technology Innovation (全國暖通空調產業技術創新聯盟) and deputy director of the Air-conditioning Heat Pump Professional Committee of Chinese Association of Refrigeration (中國製冷學會空調熱泵專業委員會) in October 2024.

Ms. ZHANG obtained her degree of Doctor of Philosophy from the Hong Kong Polytechnic University in May 2004.

**Ms. YANG Wei (楊威)**, aged 50, is a senior lawyer and founder of Tianjin Yang & Cooperaters' Law Firm (天津允公律師事務所). She has served as a lawyer and senior advisor at Beijing Hylands Law Firms (北京浩天律師事務所) since June 2024. Ms. YANG has been practicing law since 1998. She served as a lawyer at Wanjun Law Firm (萬鈞律師事務所) from July 1999 to May 2004. In June 2004, she established Tianjin Yang & Cooperaters' Law Firm (天津允公律師事務所), where she practiced as a lawyer until December 2020. From January 2021 to July 2022, she served as a lawyer at the Beijing branch of Yang & Cooperaters' Law Firm (允公律師事務所北京分所). From July 2022 to June 2024, she served as a lawyer at Beijing Lianhui Law Firm (北京聯慧律師事務所). Ms. YANG served as an independent director of Tianjin Lisheng Pharmaceutical Co., Ltd. (天津力生製藥股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code:

002393) from January 2008 to December 2010. Ms. YANG possesses extensive theoretical and practical experience in dispute resolution, government legal affairs, state-owned enterprise and state-owned asset legal affairs, corporate investment and financing legal affairs, as well as real estate and construction engineering legal affairs.

Ms. YANG served as a director of the 9th All China Lawyers Association (中華全國律師協會) from April 2016 to October 2021; a delegate to the 11th National Women's Congress in October 2013; a representative of the 10th and 11th Party Congress of Tianjin in May 2012 and May 2017, respectively; a deputy to the 17th People's Congress of Tianjin in November 2016; and was appointed as an expert for the Tianjin Government Legal Think Tank (天津政府法制智庫) in January 2017. She also served as deputy director of the Young Lawyers Working Committee of the All China Lawyers Association (中華全國律師協會青工委); vice president of the Tianjin Lawyers Association (天津市律師協會); member of the Party Working Committee of the Tianjin Lawyers Association (天津市律師協會); arbitrator of the Tianjin Arbitration Commission (天津市仲裁委員會); consulting expert on civil and administrative cases for the Supreme People's Procuratorate; president of the Tianjin Association of Liquidators and Bankruptcy Administrators (天津市清算破產管理人行業協會); standing council member and vice president of the Tianjin Case Law Society (天津市案例法學會); head of the Tianjin Legal Service Group for Private Enterprises (天津市服務民營企業法律服務團); legal advisor to the Tianjin Municipal People's Government and the General Office of the Tianjin Municipal People's Government; legal advisor to the Tianjin State-owned Assets Supervision and Administration Commission; and legal advisor to the Tianjin Municipal Bureau of Justice.

In 2011, Ms. YANG was honored with the of "Model Worker" in the Judicial Administration System in Countrywide (全國司法行政系統「勞動模範」). She also received the titles of "Top Ten Model Servants of the People in Tianjin's Political and Legal System (天津市政法系統十大愛民助民模範)", "Outstanding Communist Party Member Model in Tianjin's Judicial Administration System (天津市司法行政系統共產黨員標兵)", and "Outstanding Communist Party Member in Tianjin's Political and Legal System (天津市政法系統優秀共產黨員)". In 2012, she was honored as an "National Outstanding Individual in the Legal Profession Excellence Campaign (全國律師行業創先爭優活動先進個人)" and recognised as an "Outstanding Communist Party Member Model of Tianjin (天津市優秀共產黨員標兵)".

Ms. YANG graduated from the Department of Law specialising in International Economic Law at Nankai University (南開大學) in June 1998 with a bachelor's degree in laws.