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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)

(1) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION; AND (2) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES OF THE SHAREHOLDERS' MEETING AND THE RULES OF PROCEDURES FOR MEETINGS OF THE BOARD

This announcement is made by Tianjin Tianbao Energy Co., Ltd. (the "**Company**") pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

The Company intends to amend the provisions of its articles of association (the "**Articles of Association**") in order to provide the Company with flexibility to purchase or acquire Shares to be held as treasury shares, in view of the amendments to the Listing Rules relating to treasury shares which took effect on 11 June 2024. On March 26, 2026, the board of directors of the Company (the "**Board of Directors**") reviewed and approved the resolution on proposed amendments to the Articles of Association, proposing several major amendments to the Articles of Association, with the aim of making corresponding improvements in accordance with the aforementioned rules.

In view of the proposed amendments to the Articles of Association, the Company also proposes to amend the Rules of Procedures of the Shareholders' Meeting and the Rules of Procedures for Meetings of the Board at the same time.

For details of the proposed amendments to the Articles of Association, the Rules of Procedures of the Shareholders' Meeting, and the Rules of Procedures for Meetings of the Board, please refer to Appendices I, II, and III to this announcement respectively.

The English version of the Articles of Association, the Rules of Procedures of the Shareholders' Meeting, and the Rules of Procedures for Meetings of the Board is not an official translation of the Chinese version. In case of any inconsistency between the Chinese and English versions, the Chinese version shall prevail. Save for the above proposed amendments, there will be no change to other provisions of the Articles of Association, the Rules of Procedures of the Shareholders' Meeting, and the Rules of Procedures for Meetings of the Board. Amendments to the Articles of Association must be approved by the shareholders of the Company at the general meeting by way of a special resolution. Amendments to the Rules of Procedures of the Shareholders' Meeting and the Rules of Procedures for Meetings of the Board must be approved by the shareholders of the Company at the general meeting by way of ordinary resolutions. The amendments to the Articles of Association, the Rules of Procedures of the Shareholders' Meeting, and the Rules of Procedures for Meetings of the Board shall take effect from the date of the adoption of the relevant resolutions at the general meeting. Until the relevant resolutions are passed at the general meeting, the existing Articles of Association, the Rules of Procedures of the Shareholders' Meeting, and the Rules of Procedures for Meetings of the Board shall remain in effect. A circular containing details of the proposed amendments will be distributed to the shareholders of the Company together with the notice of the general meeting at an appropriate time.

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

Tianjin, the People's Republic of China, March 26, 2026

As at the date of this announcement, the Board comprises Mr. ZHOU Shanzhong, Mr. MAO Yongming, Mr. YAO Shen and Mr. WANG Geng as executive directors; Ms. YANG Dingjing and Ms. SHI Wei as non-executive directors; and Mr. CHAN Wai Dune, Ms. ZHANG Huan and Ms. YANG Wei as independent non-executive directors.

* *For identification purpose only*

Unless otherwise specified, the terms used in this appendix have the same meanings as defined in the Articles of Association.

	Original articles	Amended articles
1	Article 18 The shares issued by the Company to investors inside the PRC for subscription in Renminbi shall be referred to as domestic shares. The shares issued by the Company to investors outside the PRC for subscription in foreign currency shall be referred to as foreign shares. The foreign shares that are listed overseas shall be referred to as overseas-listed foreign shares. The foreign shares that are non-listed overseas shall be referred to as unlisted foreign shares. Domestic shares and unlisted foreign shares shall be collectively referred to as unlisted shares. A holder of unlisted shares and a holder of overseas-listed foreign shares are both holders of ordinary shares and shall have the same obligations and rights. ……	Article 18 The shares issued by the Company to investors inside the PRC for subscription in Renminbi shall be referred to as domestic shares. The shares issued by the Company to investors outside the PRC for subscription in foreign currency shall be referred to as foreign shares. The foreign shares that are listed overseas shall be referred to as overseas-listed foreign shares. The foreign shares that are non-listed overseas shall be referred to as unlisted foreign shares. Domestic shares and unlisted foreign shares shall be collectively referred to as unlisted shares. A holder of unlisted shares and a holder of overseas-listed foreign shares are both holders of ordinary shares and shall have the same obligations and rights. ……
2	Article 31 The Company shall not purchase its own shares. However, exceptions are made in any of the following cases: …… (VI) Safeguarding corporate value and shareholders' equity as the Company deems necessary.	Article 31 The Company shall not purchase its own shares. However, exceptions are made in any of the following cases: …… (VI) Safeguarding corporate value and shareholders' equity as the Company deems necessary;~~.~~ **(VII) any other circumstance(s) permitted by the laws, administrative regulations, listing rules of the stock exchange(s) of the place(s) where the shares of the Company are listed and approved by the regulatory authorities.**

	Original articles	Amended articles
3	Article 33 The acquisition of its shares by the Company as prescribed by Items (I) and (II) of Article 31 hereof shall be subject to the resolution at the shareholders' meeting; the acquisition of its shares by the Company as prescribed by Items (III), (V) and (VI) of Article 31 thereof shall be resolved by more than two-thirds of the directors present at a board meeting in accordance with the regulation of the Articles of Association or authorization by the shareholders' meeting. Upon the acquisition of its shares by the Company pursuant to the provisions under paragraph 1 of Article 31 hereof, under the circumstance set forth in Item (I), the shares so purchased shall be cancelled within 10 days after the said acquisition; under the circumstances set forth in Items (II) and (IV), the shares shall be transferred or cancelled within six months; where the Company acquires its shares pursuant to Items (III), (V) and (VI), the total shares held by the Company shall not exceed 10% of the total shares issued by the Company and such shares shall be transferred or cancelled within three years.	Article 33 The acquisition of its shares by the Company as prescribed by Items (I) and (II) of Article 31 hereof shall be subject to the resolution at the shareholders' meeting; the acquisition of its shares by the Company as prescribed by Items (III), (V) and (VI) of Article 31 thereof shall be resolved by more than two-thirds of the directors present at a board meeting in accordance with the regulation of the Articles of Association or authorization by the shareholders' meeting. Upon the acquisition of its shares by the Company pursuant to the provisions under paragraph 1 of Article 31 hereof, under the circumstance set forth in Item (I), the shares so purchased shall be cancelled within 10 days after the said acquisition; under the circumstances set forth in Items (II) and (IV), the shares shall be transferred or cancelled within six months; where the Company acquires its shares pursuant to Items (III), (V) and (VI), the total shares held by the Company shall not exceed 10% of the total shares issued by the Company and such shares shall be transferred or cancelled within three years. **If the acquisition of H shares of the Company is involved, the Company may, at its option, cancel such shares or hold them as treasury shares in accordance with the listing rules of the stock exchange(s) of the place(s) where the shares of the Company are listed. If it is not specified that the relevant shares will be held as treasury shares, such shares shall be canceled.**

	Original articles	Amended articles
		The Company shall deposit treasury shares in a separate account within the central clearing and settlement system that is clearly identified as treasury shares. The Company shall not exercise any rights with respect to treasury shares, nor declare or pay any dividends on treasury shares. Subject to compliance with these Articles of Association and the listing rules of the stock exchange(s) of the place(s) in which the shares of the Company are listed, the Company may dispose of treasury shares on such terms and conditions as approved by the Board. **In acquiring the shares of the Company, the Company shall fulfill its information disclosure obligations in accordance with relevant laws and regulations, the listing rules of the stock exchange(s) of the place(s) where the shares of the Company are listed, and the requirements of other normative documents.** **If the Company cancels such shares as a result of the share acquisition, it shall apply for registration of the change in registered capital. The total par value of the canceled shares shall be deducted from the registered capital of the Company.**

	Original articles	Amended articles
4	Article 55 Shareholders holding more than 10% of shares (individually or collectively with others) shall be entitled to request the Board to convene an extraordinary shareholders' meeting, and such request shall be made in writing to the Board. The Board shall, in accordance with the requirements of law, administrative regulations and these Articles of Association, reply with a written opinion to state whether it agrees or disagrees to convene an extraordinary shareholders' meeting within 10 days upon receipt of the proposal. Shares held by the above shareholders shall be calculated as at the date of submitting the written request. …… If the Board disagrees to convene the extraordinary shareholders' meeting, or does not reply within 10 days upon receipt of the proposal, shareholders individually or collectively holding more than 10% of the shares of the Company are entitled to propose to the Audit Committee in writing to convene an extraordinary shareholders' meeting. …… If the Audit Committee does not issue the notice of shareholders' meeting within the prescribed period, it shall be deemed as the Audit Committee not convening and not holding the shareholders' meeting. Then the shareholders who individually or collectively hold more than 10% of the shares for more than 90 consecutive days are entitled to convene and hold the meeting by themselves.	Article 55 Shareholders holding more than 10% of shares **with voting rights** (individually or collectively with others) shall be entitled to request the Board to convene an extraordinary shareholders' meeting, and such request shall be made in writing to the Board. The Board shall, in accordance with the requirements of law, administrative regulations and these Articles of Association, reply with a written opinion to state whether it agrees or disagrees to convene an extraordinary shareholders' meeting within 10 days upon receipt of the proposal. Shares held by the above shareholders shall be calculated as at the date of submitting the written request. …… If the Board disagrees to convene the extraordinary shareholders' meeting, or does not reply within 10 days upon receipt of the proposal, shareholders individually or collectively holding more than 10% of the shares **with voting rights** of the Company are entitled to propose to the Audit Committee in writing to convene an extraordinary shareholders' meeting. …… If the Audit Committee does not issue the notice of shareholders' meeting within the prescribed period, it shall be deemed as the Audit Committee not convening and not holding the shareholders' meeting. Then the shareholders who individually or collectively hold more than 10% of the shares **with voting rights** for more than 90 consecutive days are entitled to convene and hold the meeting by themselves.

	Original articles	Amended articles
5	Article 208 Definition …… (III) "Associated relationship" is the relationship between the controlling shareholder, de facto controller, directors or senior management, and enterprises directly or indirectly controlled by them, as well as other relationships which may possibly cause the transfer of the Company's interests. However, enterprises owned by the State will not be regarded as having associated relationships among themselves only because they are owned by the State.	Article 208 Definition …… (III) "Associated relationship" is the relationship between the controlling shareholder, de facto controller, directors or senior management, and enterprises directly or indirectly controlled by them, as well as other relationships which may possibly cause the transfer of the Company's interests. However, enterprises owned by the State will not be regarded as having associated relationships among themselves only because they are owned by the State. **(IV) "Treasury shares" referred to in these Articles of Association refer to the shares that were previously issued but have been subsequently purchased, redeemed, surrendered or otherwise acquired by the Company and have not been cancelled. Unless otherwise provided by the listing rules of the stock exchange(s) of the place(s) where the shares of the Company are listed, the Company Law, or applicable laws and regulations, treasury shares shall not be entitled to voting rights, directly or indirectly, at any meeting of the Company, nor shall they be included in the calculation of the total number of issued shares at any given time.** **Subject to the applicable laws, regulations or listing rules of the stock exchange(s) of the place(s) in which the shares of the Company are listed, treasury shares shall not be taken into account for certain purposes such as voting, quorum, passing of resolutions, dividends or distributions, until such shares are transferred out of treasury.**

Appendix II
Comparison Table of Proposed Amendments to the Rules of Procedures of the Shareholders' Meeting

	Original Rules of Procedures of the Shareholders' Meeting	Amended Rules of Procedures of the Shareholders' Meeting
1	Article 11 Shareholders holding more than 10% of shares (individually or collectively with others) shall be entitled to request the Board to convene an extraordinary shareholders' meeting, and such request shall be made in writing to the Board. …… If the Board disagrees to convene the extraordinary shareholders' meeting, or does not reply within 10 days upon receipt of the proposal, shareholders individually or collectively holding more than 10% of the shares of the Company are entitled to propose to the Audit Committee in writing to convene an extraordinary shareholders' meeting. …… If the Audit Committee does not issue the notice of shareholders' meeting within the prescribed period, it shall be deemed as the Audit Committee not convening and not holding the shareholders' meeting. Then the shareholders who individually or collectively hold more than 10% of the shares for more than 90 consecutive days are entitled to convene and hold the meeting by themselves.	Article 11 Shareholders holding more than 10% of shares **with voting rights** (individually or collectively with others) shall be entitled to request the Board to convene an extraordinary shareholders' meeting, and such request shall be made in writing to the Board. …… If the Board disagrees to convene the extraordinary shareholders' meeting, or does not reply within 10 days upon receipt of the proposal, shareholders individually or collectively holding more than 10% of the shares **with voting rights** of the Company are entitled to propose to the Audit Committee in writing to convene an extraordinary shareholders' meeting. …… If the Audit Committee does not issue the notice of shareholders' meeting within the prescribed period, it shall be deemed as the Audit Committee not convening and not holding the shareholders' meeting. Then the shareholders who individually or collectively hold more than 10% of the shares **with voting rights** for more than 90 consecutive days are entitled to convene and hold the meeting by themselves.

	Original Rules of Procedures of the Shareholders' Meeting	Amended Rules of Procedures of the Shareholders' Meeting
2	Article 33 Resolutions of the shareholders' meeting include ordinary resolutions or special resolutions. Ordinary resolutions at a shareholders' meeting shall be passed by more than one half of the voting shares held by shareholders (including their proxies) attending the shareholders' meeting. Special resolutions at a shareholders' meeting shall be passed by more than two-thirds of the voting rights held by shareholders (including their proxies) attending the shareholders' meeting.	Article 33 Resolutions of the shareholders' meeting include ordinary resolutions or special resolutions. Ordinary resolutions at a shareholders' meeting shall be passed by more than one half of the voting shares held by shareholders (including their proxies) attending the shareholders' meeting. Special resolutions at a shareholders' meeting shall be passed by more than two-thirds of the voting rights held by shareholders (including their proxies) attending the shareholders' meeting. **Subject to the applicable laws, regulations or listing rules of the stock exchange(s) of the place(s) in which the shares of the Company are listed, treasury shares shall not be taken into account for certain purposes such as voting, quorum, passing of resolutions, dividends or distributions, until such shares are transferred out of treasury.**

Appendix III
Comparison Table of Proposed Amendments to the Rules of Procedures for Meetings of the Board

	Original Rules of Procedures for Meetings of the Board	Amended Rules of Procedures for Meetings of the Board
1	Article 14 The Company shall have independent non-executive directors. Independent non-executive directors refer to directors who do not hold any position in the Company other than as a director, and do not have any relationship with the Company and its substantial shareholders (i.e. shareholders who individually or jointly hold more than 5% of the total voting shares of the Company) that may possibly hinder their independent and objective judgments, and comply with the independence requirements of the listing rules of the stock exchange where the Company's shares are listed. ……	Article 14 The Company shall have independent non-executive directors. Independent non-executive directors refer to directors who do not hold any position in the Company other than as a director, and do not have any relationship with the Company and its substantial shareholders (i.e. shareholders who individually or jointly hold more than 5% of the total voting shares **with voting rights** of the Company **(excluding treasury shares)**) that may possibly hinder their independent and objective judgments, and comply with the independence requirements of the listing rules of the stock exchange where the Company's shares are listed. ……