Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement

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)

CONTINUING CONNECTED TRANSACTIONS — PROCUREMENT OF NATURAL GAS

(1) NATURAL GAS SALE AND PURCHASE CONTRACT

Reference is made to the announcement of the Company dated April 1, 2025 in relation to, among other things, the Previous Natural Gas Sale and Purchase Contract. As the Previous Natural Gas Sale and Purchase Contract expired on March 31, 2026, Lingang Thermal Power entered into a new Natural Gas Sale and Purchase Contract with Natural Gas Supplier A on April 1, 2026, pursuant to which Lingang Thermal Power shall procure and receive natural gas from Natural Gas Supplier A.

(2) NATURAL GAS SUPPLY AND CONSUMPTION CONTRACT

Reference is made to the announcement of the Company dated May 23, 2025 in relation to the continuing connected transaction for procurement of natural gas. As the Previous Natural Gas Supply and Consumption Contract expired on March 31, 2026, Lingang Thermal Power entered into a new Natural Gas Supply and Consumption Contract with Natural Gas Supplier B on April 1, 2026, pursuant to which Lingang Thermal Power shall procure and receive natural gas from Natural Gas Supplier B.

LISTING RULES IMPLICATIONS

As at the date of this announcement, Lingang Thermal Power is a non-wholly-owned subsidiary of the Company and is held as to 15.0% by the LTP Investor. According to Chapter 14A of Listing Rules, the LTP Investor, its subsidiaries and associates are connected persons of the Company at subsidiary level.

As (i) Natural Gas Supplier A is a branch established by Supplier Holdco and (ii) Natural Gas Supplier B is an indirect holding company of Supplier Holdco, while Supplier Holdco is an indirect holding company of the LTP Investor, according to the Listing Rules, each of Natural Gas Supplier A and Natural Gas Supplier B is a connected person of the Company at subsidiary level, and the transactions contemplated under the Natural Gas Sale and Purchase Contract and the Natural Gas Supply and Consumption Contract are continuing connected transactions of the Company. Therefore, the Natural Gas Sale and Purchase Contract and the Natural Gas Supply and Consumption Contract are subject to the applicable requirements on reporting, annual review and disclosure under Chapter 14A of the Listing Rules.

Reference is made to the announcement of the Company dated April 1, 2025 in relation to the Previous Natural Gas Sale and Purchase Contract and the announcement of the Company dated May 23, 2025 in relation to the Previous Natural Gas Supply and Consumption Contract, as Natural Gas Supplier A is a branch established by Supplier Holdco and Natural Gas Supplier B is an indirect holding shareholder of Supplier Holdco, the transactions contemplated under the Natural Gas Sale and Purchase Contract and the Natural Gas Supply and Consumption Contract shall be aggregated pursuant to Rule 14A.81 of the Listing Rules.

As (i) according to the Listing Rules, each of Natural Gas Supplier A and Natural Gas Supplier B is a connected person of the Company at subsidiary level; (ii) the applicable percentage ratios in respect of the proposed annual caps of the natural gas to be procured by Lingang Thermal Power from Natural Gas Supplier A under the Natural Gas Sale and Purchase Contract and from Natural Gas Supplier B under the Natural Gas Supply and Consumption Contract exceeds 5.0% on an aggregated basis; (iii) each of the Natural Gas Sale and Purchase Contract and the Natural Gas Supply and Consumption Contract has been confirmed and approved by the Board; and (iv) the Directors (including the independent non-executive Directors) are of the view that the terms of the Natural Gas Sale and Purchase Contract and the Natural Gas Supply and Consumption Contract are entered into in the ordinary and usual course of business of the Group, the terms of the Natural Gas Sale and Purchase Contract and the Natural Gas Supply and Consumption Contract are fair and reasonable, and the transactions contemplated thereunder are on normal commercial terms and in the interests of the Company and its Shareholders as a whole. Therefore, the continuing connected transactions contemplated under the Natural Gas Sale and Purchase Contract and the Natural Gas Supply and Consumption Contract are subject to the reporting, announcement and annual review requirements under Chapter 14A of the Listing Rules but are exempt from the circular, independent financial advice and Shareholders' approval requirements pursuant to Rule 14A.101 of the Listing Rules.

NATURAL GAS SALE AND PURCHASE CONTRACT

Reference is made to the announcement of the Company dated April 1, 2025 in relation to, among other things, the Previous Natural Gas Sale and Purchase Contract. As the Previous Natural Gas Sale and Purchase Contract expired on March 31, 2026, Lingang Thermal Power entered into a new Natural Gas Sale and Purchase Contract with Natural Gas Supplier A on April 1, 2026, pursuant to which Lingang Thermal Power shall procure and receive natural gas from Natural Gas Supplier A. The principal terms of the contract are as follows:

Date: April 1, 2026

Parties Lingang Thermal Power and Natural Gas Supplier A

Duration of the Contract: April 1, 2026 to March 31, 2027

Principal Terms

Pursuant to the Natural Gas Sale and Purchase Contract, Lingang Thermal Power shall procure and receive natural gas from Natural Gas Supplier A. Such natural gas is produced, procured and imported by Natural Gas Supplier A, including conventional natural gas, gasified LNG, shale gas, coalbed methane, coal-made natural gas and other sources. The volume of natural gas to be procured shall be no less than that agreed between the parties. If the actual consumption volume of natural gas by Lingang Thermal Power for the period is less than the agreed monthly minimum consumption volume, Lingang Thermal Power shall pay Natural Gas Supplier A an amount equal to 20% to the composite price in that month in respect of the short fall volume. Lingang Thermal Power basically met the minimum consumption volume during the term of the Previous Natural Gas Sale and Purchase Contract, except for special circumstances (such as force majeure, interruptible peak adjustment, pipeline maintenance or other uncontrollable reasons, etc.).

Pricing Policy

As determined by Lingang Thermal Power and Natural Gas Supplier A through arm's length negotiation with reference to the general commercial terms and prices in the public market which is no less favourable than similar transactions conducted between the Company and Independent Third Parties, the price for procurement and sale of natural gas is determined upward based on the benchmark gate price for natural gas in Tianjin released by the National Development and Reform Commission and the online transaction trading price on the Shanghai Petroleum and Gas Exchange Centre or Chongqing Petroleum and Gas Exchange Centre, and the procurement volume is settled based on actual usage. Payment shall be made before delivery and the sale and purchase price of natural gas shall be settled at months ends. The Natural Gas Sale and Purchase Contract stipulates the minimum monthly gas consumption volume. If Lingang Thermal Power fails to meet the minimum gas consumption volume within the supply month, Lingang Thermal Power shall pay Natural Gas Supplier A the price difference between the actual gas consumption volume and the minimum gas consumption volume, which shall be calculated at 20% of the composite price in that month. The main contents of the contract, such as unit price and gas volume, shall be subject to the final announcement by Natural Gas Supplier A.

Pursuant to the Natural Gas Sale and Purchase Contract, if new pricing policies for natural gas are introduced by the national governmental authorities in charge, the price for the procurement and sale of natural gas shall follow the new policy or mechanism from their effective date. In addition, if the procurement cost changes significantly due to factors such as changes in international oil price, exchange rate and other reasons, or the resource cost of Natural Gas Supplier A changes significantly within a short period of time due to unforeseen factors, both the buyer and the seller may apply for a review on the contract price upon the occurrence of such event. The Group will comply with its approval and disclosure obligations under the Listing Rules for any price adjustment (if required).

Historical Transaction Amounts

For the nine months ended December 31, 2025 and for the three months ended March 31, 2026, the transaction amounts payable by Lingang Thermal Power under the Previous Natural Gas Sale and Purchase Contract were RMB207.29 million (audited) and RMB65.62 million (unaudited), respectively, which did not exceed the original annual cap (being RMB370.00 million for the whole term of the Previous Natural Gas Sale and Purchase Contract).

Proposed Annual Caps

The total procurement cost under the Natural Gas Sale and Purchase Contract is estimated based on the abovementioned pricing policy and the anticipated procurement volume. During the term of the Natural Gas Sale and Purchase Contract, it is expected that the total maximum transaction amount will be RMB370.00 million, of which the proposed total maximum transaction amount for the nine months ending December 31, 2026 and the three months ending March 31, 2027 shall not exceed RMB270.00 million and RMB100.00 million, respectively. In determining the annual caps under the Natural Gas Sale and Purchase Contract, the Company has considered a number of assumptions and factors, including (i) the estimated production volume of industrial steam based on the production plans and demand for steam of enterprise in Tianjin Port Free Trade Zone (Lingang); (ii) the estimated consumption of natural gas for future capacity expansion based on the preliminary operation of the gas distributed energy station project; and (iii) the potential increases and changes in natural gas price estimated by the Company after taking into account the future changes in the supply and demand of natural gas and the range of historical transaction prices, and price fluctuations caused by various factors such as government policies and international supply and demand. To sum up, it is expected that from January 1, 2026 to December 31, 2026, the maximum transaction amount in respect of natural gas purchase as determined by Lingang Thermal Power and Natural Gas Supplier A will be approximately RMB336.20 million.

NATURAL GAS SUPPLY AND CONSUMPTION CONTRACT

Reference is made to the announcement of the Company dated May 23, 2025 in relation to the Previous Natural Gas Supply and Consumption Contract. As the Previous Natural Gas Supply and Consumption Contract expired on March 31, 2026, Lingang Thermal Power entered into a new Natural Gas Supply and Consumption Contract with Natural Gas Supplier B on April 1, 2026, pursuant to which Lingang Thermal Power shall procure and receive natural gas from Natural Gas Supplier B. The principal terms of the contract are as follows:

Date: April 1, 2026

Parties Lingang Thermal Power and Natural Gas Supplier B

Duration of the Contract: April 1, 2026 to March 31, 2027

Principal Terms

Pursuant to the Natural Gas Supply and Consumption Contract, Lingang Thermal Power shall procure natural gas from Natural Gas Supplier B, and the natural gas shall be supplied by pipeline.

Pricing Policy

As determined by Lingang Thermal Power and Natural Gas Supplier B through arm's length negotiation with reference to the general commercial terms and prices in the public market which is no less favourable than similar transactions conducted between the Company and Independent Third Parties, the price for supply of natural gas is not higher than the general industrial, commercial and other gas sales price in effect for the current month as announced by the pricing authority. Payment shall be made before delivery and the sale and purchase price of natural gas shall be settled at the end of the month based on planned gas consumption volume. The difference will be settled in the following month based on actual gas consumption volume and gas mix. If the consumption volume of natural gas exceeds the contracted volume for that month, the price of the excess consumption volume shall be based on the market price for that month, and reasonable revenue will be added on top of the procurement cost of Natural Gas Supplier B, and a supplemental agreement shall be signed separately. Pursuant to the Natural Gas Supply and Consumption Contract, if the competent national government authorities introduce new natural gas pricing policies, the natural gas supply prices shall be implemented in accordance with the new policies or mechanisms from the date on which such new policies and mechanisms come into force.

Historical Transaction Amounts

During the period from May 23, 2025 to December 31, 2025 and the three months ended March 31, 2026, the transaction amount payable by Lingang Thermal Power under the Previous Natural Gas Supply and Consumption Contract were RMB1.34 million (audited) and RMB9.97 million (unaudited), respectively, which did not exceed the original maximum transaction amount (being RMB35.00 million for the whole term of the Previous Natural Gas Supply and Consumption Contract).

Proposed Annual Caps

The total procurement cost under the Natural Gas Supply and Consumption Contract is estimated based on the abovementioned pricing policy and the anticipated procurement volume. During the period of execution of the Natural Gas Supply and Consumption Contract, it is expected that the total maximum transaction amount will be RMB35.00 million, of which the proposed total maximum transaction amounts for the period from the date of signing of the Natural Gas Supply and Consumption Contract to December 31, 2026 and the three months ending March 31, 2027 shall not exceed RMB20.00 million and RMB15.00 million, respectively. In determining the annual caps under the Natural Gas Supply and Consumption Contract, the Company has considered a number of assumptions and factors, including (i) the volume of natural gas supply that can be procured by Lingang Thermal Power under the Natural Gas Sale and Purchase Contract; (ii) the estimated production volume of industrial steam based on the production plans and demand for steam of enterprise in Tianjin Port Free Trade Zone (Lingang); (iii) the estimated consumption of natural gas for future capacity expansion based on the preliminary operation of the gas distributed energy station project; and (iv) the potential increases and changes in natural gas price estimated by the Company after taking into account the future changes in the supply and demand of natural gas and the range of historical transaction prices, and price fluctuations caused by various factors such as government policies and international supply and demand. To sum up, it is expected that from January 1, 2026 to December 31, 2026, the maximum transaction amount in respect of natural gas purchase by Lingang Thermal Power from Natural Gas Supplier B will be approximately RMB28.00 million.

REASONS AND BENEFITS FOR THE NATURAL GAS SALE AND PURCHASE CONTRACT AND THE NATURAL GAS SUPPLY AND CONSUMPTION CONTRACT

In the second half of 2023, the power generation part of the gas distributed energy station project of Lingang Thermal Power was successfully put into commercial operation and Lingang Thermal Power uses natural gas instead of coal as fuel. The gas distributed energy station project is an important project for the transformation and upgrading of the Group, which will improve the production capacity of Lingang Thermal Power.

Natural gas is an essential fuel for the gas distributed energy station project. To ensure the daily operation of the gas distributed energy station project and to make up for the potential shortfall in the supply of natural gas, Lingang Thermal Power should ensure the procurement of high quality and sufficient volume of natural gas to promote and meet the demand of its production capacity. Entering into the Natural Gas Sale and Purchase Contract and the Natural Gas Supply and Consumption Contract is particularly important to achieve this. The entering into these contracts provides the benefit of stable supply of natural gas for the gas distributed energy station project which will promote the long-term development of Lingang Thermal Power by integrating the upstream and downstream resources of shareholders of Lingang Thermal Power to generate a polymerization effect.

Based on the above, the Directors (including independent non-executive Directors) consider that the Natural Gas Sale and Purchase Contract and the Natural Gas Supply and Consumption Contract set forth in this announcement are entered into in the ordinary and usual course of business of the Company on normal or better commercial terms, are fair and reasonable and in the interests of the Company and the Shareholders as a whole. The proposed annual caps on the continuing connected transactions are also fair and reasonable and in the interests of the Company and its Shareholders as a whole.

INTERNAL CONTROL MEASURES

The Company has adopted the following internal control and corporate governance measures to ensure that the Natural Gas Sale and Purchase Contract and the Natural Gas Supply and Consumption Contract will comply with the requirements of the Listing Rules going forward:

(i) as part of the Group's internal control measures, the implementation of the Natural Gas Sale and Purchase Contract and the Natural Gas Supply and Consumption Contract and the actual number and amount of materials, products and services will be monitored and reviewed by the Board (including the independent non-executive Directors) and the senior management on a regular basis, with reference to the terms of similar transactions with Independent Third Parties;

(ii) the relevant operational divisions of the Group will report regularly to senior management with respect to the actual performance of the transactions with Natural Gas Supplier A and Natural Gas Supplier B;

(iii) pursuant to the Corporate Governance Code set out in Appendix C1 of the Listing Rules, the Directors, including the independent non-executive Directors, will be able to seek independent professional advice in respect of the relevant transactions from external parties in appropriate circumstances;

(iv) the Group will engage auditors to review the continuing connected transactions between Lingang Thermal Power and Natural Gas Supplier A and Natural Gas Supplier B during the annual audit process to ensure that the transactions contemplated under the Natural Gas Sale and Purchase Contract and the Natural Gas Supply and Consumption Contract have been conducted in accordance with the requirements of the Listing Rules and have fulfilled the relevant disclosure requirements; and

(v) the Company will duly disclose in its annual reports and accounts the transactions with Natural Gas Supplier A and Natural Gas Supplier B during each financial period, together with the conclusions (with basis) drawn by the independent non-executive Directors on whether the transactions are conducted on normal commercial terms, fair and reasonable, and in the interest of the Shareholders as a whole.

In addition, the Company will continuously (i) review and update its connected transaction management rules and list of connected persons, and distribute them to the Company and its subsidiaries and their respective personnel/senior management for observance; (ii) reiterate the importance of compliance with the Listing Rules to the personnel/senior management of its subsidiaries, and requested reporting of any potential connected transaction(s) to the Company in advance in order to ascertain whether there will be any implications under the Listing Rules; and (iii) monitor, review and tighten its internal control procedures to ensure timely compliance with the Listing Rules.

INFORMATION ON THE PARTIES

The Company

The Company is a joint stock company with limited liability incorporated in the PRC on February 28, 2017, and the H Shares are listed on the Main Board of the Stock Exchange (stock code: 1671). The Company is mainly responsible for the power supply and service guarantee of electricity and heating for the Tianjin Port Free Trade Zone (Seaport) and the heating supply and service guarantee for the Grain and Oil Industrial Park of Tianjin Port Free Trade Zone (Lingang).

Lingang Thermal Power

Tianjin Tianbao Lingang Thermal Power Co., Ltd.* (天津天保臨港熱電有限公司) (formerly known as Tianjin Jinneng Lingang Thermal Power Co., Ltd.* (天津津能臨港熱電有限公司)), a limited liability company incorporated in the PRC on May 8, 2009, is a non-wholly-owned subsidiary of the Company. It is engaged in steam production and supply business for the production process of the enterprises in the Grain and Oil Industrial Park of Tianjin Port Free Trade Zone (Lingang).

Natural Gas Supplier A

Natural Gas Supplier A is a limited liability branch company established by Supplier Holdco (a company listed on the Shanghai Stock Exchange, stock code: 601857 and the Stock Exchange, stock code: 857) on March 24, 2015, and Supplier Holdco is an indirect holding company of the LTP Investor. It is mainly engaged in businesses including production and supply of fuel gas, storage of natural gas, technical consultation on natural gas pipelines, technological service.

Natural Gas Supplier B

Natural Gas Supplier B is a limited liability company incorporated in the PRC on August 18, 2010 and is an indirect holding company of Supplier Holdco. It is mainly engaged in petroleum and natural gas pipeline storage and transportation; operation of gas; installation and maintenance of gas-burning appliances; sales of petroleum products; petroleum and natural gas technical services, etc.

LISTING RULES IMPLICATIONS

As at the date of this announcement, Lingang Thermal Power is a non-wholly-owned subsidiary of the Company and is held as to 15.0% by the LTP Investor. According to Chapter 14A of Listing Rules, the LTP Investor, its subsidiaries and associates are connected persons of the Company at subsidiary level.

As (i) Natural Gas Supplier A is a branch established by Supplier Holdco and (ii) Natural Gas Supplier B is an indirect holding company of Supplier Holdco, while Supplier Holdco is an indirect holding company of the LTP Investor, according to the Listing Rules, each of Natural Gas Supplier A and Natural Gas Supplier B is a connected person of the Company at subsidiary level, and the transactions contemplated under the Natural Gas Sale and Purchase Contract and the Natural Gas Supply and Consumption Contract are continuing connected transactions of the Company. Therefore, the Natural Gas Sale and Purchase Contract and the Natural Gas Supply and Consumption Contract are subject to the applicable requirements on reporting, annual review and disclosure under Chapter 14A of the Listing Rules.

Reference is made to the announcement of the Company dated April 1, 2025 in relation to the Previous Natural Gas Sale and Purchase Contract and the announcement of the Company dated May 23, 2025 in relation to the Previous Natural Gas Supply and Consumption Contract, as Natural Gas Supplier A is a branch established by Supplier Holdco and Natural Gas Supplier B is an indirect holding shareholder of Supplier Holdco, the transactions contemplated under the Natural Gas Sale and Purchase Contract and the Natural Gas Supply and Consumption Contract shall be aggregated pursuant to Rule 14A.81 of the Listing Rules.

As (i) according to the Listing Rules, each of Natural Gas Supplier A and Natural Gas Supplier B is a connected person of the Company at subsidiary level; (ii) the applicable percentage ratios in respect of the proposed annual caps of the natural gas to be procured by Lingang Thermal Power from Natural Gas Supplier A under the Natural Gas Sale and Purchase Contract and from Natural Gas Supplier B under the Natural Gas Supply and Consumption Contract exceeds 5.0% on an aggregated basis; (iii) each of the Natural Gas Sale and Purchase Contract and the Natural Gas Supply and Consumption Contract has been confirmed and approved by the Board; and (iv) the Directors (including the independent non-executive Directors) are of the view that the terms of the Natural Gas Sale and Purchase Contract and the Natural Gas Supply and Consumption Contract are entered into in the ordinary and usual course of business of the Group, the terms of the Natural Gas Sale and Purchase Contract and the Natural Gas Supply and Consumption Contract are fair and reasonable, and the transactions contemplated thereunder are on normal commercial terms and in the interests of the Company and its Shareholders as a whole. Therefore, the continuing connected transactions contemplated under the Natural Gas Sale and Purchase Contract and the Natural Gas Supply and Consumption Contract are subject to the reporting, announcement and annual review requirements under Chapter 14A of the Listing Rules but are exempt from the circular, independent financial advice and Shareholders' approval requirements pursuant to Rule 14A.101 of the Listing Rules.

As at the date of this announcement, there is no Director who has a material interest in the transactions contemplated under the Natural Gas Sale and Purchase Contract and the Natural Gas Supply and Consumption Contract, therefore no Director is required to abstain from voting on the relevant Board resolution(s).

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the same meanings as set out below:

"Board"	the board of directors of the Company
"Company"	Tianjin Tianbao Energy Co., Ltd.* (天津天保能源股份有限公司), a joint stock company with limited liability incorporated in the PRC, and the H Shares of which are listed on the Main Board of the Stock Exchange
"connected person(s)"	has the meaning ascribed to it under the Listing Rules
"Director(s)"	director(s) of the Company
"Group"	the Company and its subsidiaries
"H Share(s)"	overseas listed ordinary share(s) with a nominal value of RMB1.00 each in the share capital of the Company, which are listed and traded on the Main Board of the Stock Exchange
"Independent Third Party"	the person(s) or company(ies) and their respective ultimate beneficial owner(s) which, to the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, are third parties independent of and not connected with the Company and its connected persons
"Lingang Thermal Power"	Tianjin Tianbao Lingang Thermal Power Co., Ltd.* (天津天保臨港熱電有限公司) (formerly known as Tianjin Jinneng Lingang Thermal Power Co., Ltd.* (天津津能臨港熱電有限公司)), a limited liability company established in the PRC on May 8, 2009, a non-wholly-owned subsidiary of our Company

"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
"LTP Investor"	PetroChina Kunlun Gas Co., Ltd.* (中石油昆侖燃氣有限公司), a shareholder of Lingang Thermal Power directly holding 15% of its equity interests
"Natural Gas Sale and Purchase Contract"	the 2026–2027 Natural Gas Sale and Purchase Contract dated April 1, 2026 entered into between Lingang Thermal Power and Natural Gas Supplier A
"Natural Gas Supplier A"	PetroChina Natural Gas Sales Company Tianjin Branch* (中國石油天然氣股份有限公司天然氣銷售天津分公司), a branch company established by Supplier Holdco
"Natural Gas Supplier B"	PetroChina Tianjin Natural Gas Pipeline Co., Ltd.* (中石油天津天然氣管道有限公司), an indirect holding company of Supplier Holdco
"Natural Gas Supply and Consumption Contract"	the 2026–2027 Natural Gas Supply and Consumption Contract dated April 1, 2026 entered into between Lingang Thermal Power and Natural Gas Supplier B
"PRC"	the People's Republic of China
"Previous Natural Gas Sale and Purchase Contract"	the 2025–2026 Natural Gas Sale and Purchase Contract dated April 1, 2025 entered into between Lingang Thermal Power and Natural Gas Supplier A
"Previous Natural Gas Supply and Consumption Contract"	the 2025–2026 Natural Gas Supply and Consumption Contract dated May 23, 2025 entered into between Lingang Thermal Power and Natural Gas Supplier B
"RMB"	Renminbi, the lawful currency of the PRC
"Shareholder(s)"	holder(s) of the H Shares

"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Supplier Holdco"	PetroChina Company Limited* (中國石油天然氣股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 601857) and the Stock Exchange (stock code: 857)
"%"	per cent

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

Tianjin, the People's Republic of China, April 1, 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*