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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)**

**DELAY IN DESPATCH OF CIRCULAR**

Reference is made to the announcements of Tianjin Tianbao Energy Co., Ltd.\* (the “**Company**”) dated December 28, 2021, January 31, 2022 and February 15, 2022 in relation to, among other things, the proposed capital increase in the Company’s non-wholly owned subsidiary Tianjin Tianbao Lingang Thermal Power Co., Ltd.\* (“**Lingang Thermal Power**”), the procurement of gas boilers and gas turbines, and the proposed engineering and construction works in relation to Lingang Thermal Power’s gas distributed energy station project in Tianjin Lingang Grain and Oil Processing Zone (the “**Announcements**”). Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as defined in the Announcements.

As disclosed in the Announcements, a circular (the “**Circular**”) containing, among other things, further details about the Capital Increase Public Tender, the Potential Capital Increase, the Proposed Capital Increase Mandate, the Gas Turbines Procurement, the Construction Tender, the Potential Construction Works, the Proposed Construction Mandate and the transactions contemplated thereunder, and other information required to be disclosed under the Listing Rules, will be despatched by the Company to the Shareholders on or before February 24, 2022.

As additional time is required for the Company to prepare and finalize certain information to be included in the Circular, it is currently expected that the date of despatch of the Circular will be postponed to a date falling on or before March 25, 2022.

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

Tianjin, the People’s Republic of China, February 24, 2022

*As at the date of this announcement, the Board comprises Mr. Zhou Shanzhong, Mr. Mao Yongming and Mr. Xing Cheng as executive Directors; Mr. Wang Xiaotong and Ms. Dong Guangpei as non-executive Directors; and Mr. Chan Wai Dune, Mr. Han Xiaoping and Ms. Yang Ying as independent non-executive Directors.*

\* *For identification purpose only*