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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your securities broker or other registered securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Tianjin Tianbao Energy Co., Ltd.***, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, securities broker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

**PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR
AND
NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING IN 2022**

The letter from the Board is set out on pages 3 to 6 of this circular.

A notice dated May 10, 2022 convening the EGM to be held at 10 a.m. on May 30, 2022 (Monday) at the meeting room, 3/F, No. 35 Haibinba Road, Tianjin Port Free Trade Zone, Tianjin City, the PRC is set out on pages 7 to 8 of this circular.

The proxy form for the EGM has been posted to you on May 10, 2022. Whether or not you are able to attend the EGM in person, you are requested to complete and return the applicable proxy form in accordance with the instructions printed thereon as soon as possible, but in any event not less than 24 hours before the time scheduled for holding the relevant meeting (or any adjournment thereof). Completion and delivery of the proxy form will not preclude you from attending and voting in person at the relevant meeting or any adjournment thereof if you so desire.

* *For identification purpose only*

May 10, 2022

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the following meanings:

“Articles of Association”	the articles of association of the Company (as amended, modified or otherwise supplemented from time to time)
“Board”	the board of Directors
“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 on February 28, 2017, and the H Shares of which are listed on the Main Board of the Stock Exchange (stock code: 1671)
“controlling Shareholder(s)”	as defined under the Listing Rules
“Director(s)”	director(s) of the Company
“EGM”	the first extraordinary general meeting of the Company in 2022 to be held by the Company at the meeting room, 3/F, No. 35 Haibinba Road, Tianjin Port Free Trade Zone, Tianjin City, the PRC at 10 a.m. May 30, 2022 (Monday)
“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
“H Share Registrar”	Computershare Hong Kong Investor Services Limited, the H Share registrar of the Company
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	May 10, 2022, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

DEFINITIONS

“Main Board”	the stock exchange (excluding the option market) operated by the Stock Exchange which is independent from and operated in parallel with the GEM of the Stock Exchange
“Mr. YAO”	Mr. YAO Shen* (姚慎)
“PRC” or “China”	the People’s Republic of China
“Share(s)”	ordinary share(s) in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial Shareholder”	as defined under the Listing Rules

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LETTER FROM THE BOARD



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)

Executive Directors:

Mr. ZHOU Shanzhong (*Chairman*)
Mr. WANG Geng
Mr. MAO Yongming
Mr. XING Cheng

Registered Address in the PRC:

No. 35 Haibinba Road
Tianjin Port Free Trade Zone
Tianjin City
PRC

Non-executive Directors:

Mr. WANG Xiaotong
Ms. DONG Guangpei

*Head Office/Principal Place of Business
in the PRC:*

No. 35 Haibinba Road
Tianjin Port Free Trade Zone
Tianjin City
PRC

Independent Non-executive Directors:

Mr. CHAN Wai Dune
Mr. HAN Xiaoping
Ms. YANG Ying

*Principal Place of Business
in Hong Kong:*

40th Floor, Dah Sing Financial Centre
No. 248 Queen's Road East
Wanchai, Hong Kong

May 10, 2022

To the Shareholders,

Dear Sir/Madam,

**PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR
AND
NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING IN 2022**

INTRODUCTION

References are made to the announcement of the Company dated May 10, 2022 in relation to the proposed appointment of Mr. YAO Shen* (姚慎) as an executive Director. Ordinary resolutions will be proposed at the EGM to approve the appointment of Mr. YAO Shen as an executive Director and the determination of his remuneration. The purpose of this circular is to provide you with the information on the resolutions above to enable you to be fully informed in order to vote for or against the proposed resolutions at the EGM.

LETTER FROM THE BOARD

PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR

The appointment of Mr. YAO as an executive Director is subject to the approval of the Shareholders and the term of Mr. YAO's appointment as an executive Director shall commence upon the approval by the Shareholders at the EGM and shall end on the expiry of the second session of the Board.

Mr. YAO Shen (姚慎), aged 50, is the deputy general manager of the Company. He is responsible for the Company's policy research, market analysis, customer services, legal affairs, construction management, system construction, risk control, audit, discipline inspection and supervision, and is in charge of the customer service department and audit and risk control department. Meanwhile, he has been serving as the deputy general manager of Tianjin Tianbao Lingang Thermal Power Co., Ltd.* (天津天保臨港熱電有限公司) since May 2020. He joined the Company in July 1994 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 Co., Ltd.* (天津天保新能有限公司), and as a director of Tianjin Tianbao New Energy Co., Ltd.* (天津天保新能有限公司) 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 PRC in July 1994.

As at the Latest Practicable Date, save as disclosed in this circular, Mr. YAO has confirmed that: (i) he does not have any relationship with any Directors, supervisors, senior management or substantial Shareholders of the Company or controlling Shareholders of the Company or its subsidiaries; (ii) he 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 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 his appointment that needs to be brought to the attention of the Shareholders or the Stock Exchange or that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

Due to job arrangements, Mr. XING Cheng* (邢城先生) (“**Mr. XING**”) will cease to serve as an executive Director upon the appointment of Mr. YAO as an executive Director at the EGM. Mr. XING has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of Stock Exchange and the Shareholders. Mr. XING has also confirmed that he does not have any action or claim, existing or pending, against the Company.

The Company and the Board would like to express its sincere gratitude to Mr. XING for his valuable contributions to the Company during his tenure of service.

LETTER FROM THE BOARD

PROPOSED DETERMINATION OF THE REMUNERATION OF MR. YAO

The Company will enter into a service agreement with Mr. YAO upon the approval of his appointment as an executive Director by the Shareholders.

Mr. YAO will not receive remuneration for his capacity as an executive Director but as the deputy general manager of the Company, he shall receive an annual basic salary of RMB160,560 (tax inclusive) and may receive performance bonus to be determined in accordance with factors such as his performance appraisal and working hours, and insurance and provident fund, annuity, allowance in accordance with the PRC laws and regulations. The basic remuneration of Mr. YAO is determined based on his grade in accordance with the Remuneration Management Measures of the Company.

In accordance with the Articles of Association, an ordinary resolution to consider and approve the proposed determination of the remuneration of the Director will be proposed at the EGM.

THE EGM

The Company will convene the EGM at 10 a.m. on May 30, 2022 (Monday) at meeting room, 3/F, No. 35 Haibinba Road, Tianjin Port Free Trade Zone, Tianjin City, the PRC to consider and, if thought fit, to pass resolutions in respect of the matters set out in the notice of the EGM. A form of proxy has been despatched to the Shareholders in accordance with the Listing Rules on May 10, 2022. The notice of the EGM is set out on pages 7 to 8 of this circular.

Whether or not you intend to attend and/or vote at the EGM, you are requested to complete and return the applicable proxy form in accordance with the instruction printed thereon. If you intend to appoint a proxy to attend the EGM, you are required to complete and return the accompanying proxy form in accordance with the instructions printed thereon as soon as possible and in any event not less than 24 hours before the time appointed for holding the EGM (or any adjournment thereof). Completion and delivery of the proxy form will not preclude you from attending and voting in person at the EGM if you so desire.

Voting by poll at the EGM

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at the general meetings must be taken by poll. The chairman of the meeting will therefore demand a poll for every resolution put to the vote of the EGM pursuant to Article 102 of the Articles of Association.

On a poll, every Shareholder present in person or by proxy (or being a corporation by its duly authorized representative) shall have one vote for each Share registered in his/her name in the register of members. A Shareholder entitled to more than one vote needs not use all his/her votes or cast all the votes he/she has in the same manner.

LETTER FROM THE BOARD

Closure of register of members

In order to ascertain the entitlements of the Shareholders to attend the EGM, the register of members of the Company will be closed from May 25, 2022 (Wednesday) to May 30, 2022 (Monday) (both days inclusive), during which period no transfer of Shares of the Company will be effected. To be eligible to attend and vote at the EGM, all transfer documents must be lodged with the H Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on May 24, 2022 (Tuesday).

Recommendation

The Board (including independent non-executive Directors) considers that each resolution to be proposed at the EGM is in the interests of the Company and the Shareholders as a whole, and accordingly, recommends the Shareholders to vote in favor of all the resolutions to be proposed at the EGM.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

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

Tianjin, the People's Republic of China, May 10, 2022

* *For identification purpose only*

NOTICE OF EGM



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)

**NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING IN 2022
TO BE HELD ON MAY 30, 2022**

NOTICE IS HEREBY GIVEN that the first extraordinary general meeting in 2022 (the “**EGM**”) of Tianjin Tianbao Energy Co., Ltd.* (the “**Company**”) will be held at 10 a.m. on May 30, 2022 (Monday) at the meeting room, 3/F, No. 35 Haibinba Road, Tianjin Port Free Trade Zone, Tianjin City, the PRC, for the purpose of considering and, if thought fit, passing, with or without modifications, the following resolutions:

ORDINARY RESOLUTIONS

1. To consider and approve the election of Mr. YAO Shen as an executive Director.
2. To consider and approve the proposed determination of the remuneration of Mr. YAO Shen.

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

Tianjin, the People's Republic of China, May 10, 2022

* *For identification purpose only*

NOTICE OF EGM

Notes:

1. The register of members of the Company will be closed from May 25, 2022 (Wednesday) to May 30, 2022 (Monday) (both days inclusive), during which period no transfer of Shares of the Company can be registered. Holders of Shares who wish to attend and vote at the EGM must lodge all transfer documents accompanied by the relevant share certificates to the H Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on May 24, 2022 (Tuesday).
2. Shareholders who are entitled to attend and vote at the EGM may appoint one or more proxies to attend and vote on their behalves. A proxy needs not to be a Shareholder.
3. In order to be valid, the proxy form of Shareholders for the EGM must be deposited by hand or by post to the H Share Registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 24 hours before the time for holding the EGM or any adjournment thereof for taking the poll. If the proxy form is signed by a person under a power of attorney or other authority, a notarial copy of that power of attorney or authority shall be deposited at the same time as mentioned in the proxy form. Completion and return of the proxy form will not preclude Shareholders from attending and voting in person at the EGM or any adjourned meetings thereof should they so wish.
4. Shareholders or their proxies shall provide their identification documents when attending the EGM. In case of a corporate Shareholder, its proxy or other person authorized to attend the meeting with a resolution passed by the board of directors or other decision-making authorities of which the Shareholder is a member, should provide a copy of such resolution.
5. In case of joint holders, the vote of the senior joint Shareholder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint Shareholder(s) and for this purpose seniority will be determined by the order in which the names stand on the register of members of the Company in respect of the joint shareholding.
6. The on-site EGM is expected to take less than half a day. Shareholders attending the EGM shall be responsible for their own travel and accommodation expenses.
7. The address of the head office of the Company in the PRC is No. 35 Haibinba Road, Tianjin Port Free Trade Zone, Tianjin City, the PRC.
8. The details about the aforesaid resolutions proposed for the consideration and approval of the EGM are set out in the circular of the EGM to be despatched by the Company. Unless otherwise indicated, the capitalized terms used in this notice shall have the same meaning as those defined in the circular of the EGM to be despatched by the Company.

As of the date of this notice, the Board comprises Mr. Zhou Shanzhong, Mr. Wang Geng, 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.