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**比速科技集團國際有限公司**  
Bisu Technology Group International Limited  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock code: 1372)**

**BUSINESS UPDATE  
AND  
PROPOSED CHANGE OF COMPANY NAME**

**Business Update**

Reference is made to the announcement of Bisu Technology Group International Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 27 January 2021 (the “**Announcement**”) in relation to the disposal of engines business (the “**Disposal of Business**”). Upon completion of the Disposal of Business, the Group will be principally engaged in civil engineering works and building construction and maintenance works.

The Group will search for opportunities to enhance the current business segments of the Group or provide a healthy and diversified development prospect, in order to improve its performance and strive to maximise the interests of its shareholders (the “**Shareholder**”). As at the date of this announcement, the Group is exploring new business segment, which includes, among the others, carbon neutral business.

The Company will plan in the year ahead to start investing in the global carbon neutral business, including the acquisition of global forest rights and related carbon rights, as well as the investment in clean energy (including solar energy, wind energy, energy storage and carbon capture and storage) and carbon credit trading and the development of digital assets of clean energy, to actively echo the major commitment made by the top Chinese leader in the General Assembly of the United Nation, which states that China will strive to achieve the goals of carbon peak in 2030 and carbon neutral in 2060 and contribute to the objective of responding to global climate change. According to the forecast in the report issued by The Investment Association of China regulated by the National Development and Reform Commission of the People’s Republic of China on 8 November 2020, China will unfold over RMB70 trillion of investment opportunities in green industry in the future, creating a huge market.

Should there be any updated information about such new business and/or any other appropriate and admissible opportunities, the Company will make further announcement(s) for such matters in due course.

## **Proposed Change of Company Name**

To cope with the needs of new business expansion of the Company, the board of directors of the Company (the “**Board**”), proposes to change the name of the Company from “Bisu Technology Group International Limited” to “China Carbon Neutral Development Group Limited”, and adopt the Chinese name of “中國碳中和發展集團有限公司” to replace its existing Chinese name of “比速科技集團國際有限公司” (the “**Proposed Change of Company Name**”).

## **Conditions for the Proposed Change of Company Name**

The Proposed Change of Company Name is subject to the satisfaction of the following conditions (the “**Name Change Conditions**”):

- (a) the passing of a special resolution by the shareholders of the Company (the “**Shareholders**”) at the extraordinary general meeting (the “**EGM**”) approving the Proposed Change of Company Name; and
- (b) the Registrar of Companies in the Cayman Islands approving the Proposed Change of Company Name.

Subject to the satisfaction of the Name Change Conditions, the Proposed Change of Company Name will take effect from the date of entry of the new English name of the Company into the register maintained by the Registrar of Companies in the Cayman Islands. The Registrar of Companies in the Cayman Islands will issue a certificate of incorporation on change of name thereafter. The Company will carry out all necessary registration and/or filing procedures with the Registrar of Companies in the Cayman Islands and the Companies Registry in Hong Kong.

## **Reasons for the Proposed Change of Company Name**

The Board considers that the Proposed Change of Company Name will better reflect the new business plans of the Company and its direction of future business development. The Board believes that the proposed new name of the Company will provide the Company with a new corporate image which will enable the Group to better identify itself and capture potential business opportunities for its future development. Accordingly, the Board is of the view that the Proposed Change of Company Name is in the interests of the Company and the Shareholders as a whole.

## **Effects of the Proposed Change of Company Name**

The Proposed Change of Company Name will not affect any rights of the Shareholders. Once the Proposed Change of Company Name becomes effective, any issue of share certificates of the Company thereafter will be in the new name of the Company and the shares of the Company (the “**Shares**”) will be traded on the Stock Exchange in the new name of the Company. All existing share certificates of the Company in issue bearing the present name of the Company shall, after the Proposed Change of Company Name having become effective, continue to be evidence of title to such Shares and will continue to be valid for trading, settlement, registration and delivery purposes. Accordingly, there will not be any arrangement for free exchange of the existing share certificates for new share certificates bearing the new name of the Company.

## **General**

The Proposed Change of Company Name is subject to the fulfillment of the Name Change Conditions as set out above. An EGM will be convened and held for the purposes of considering and, if thought fit, approving the special resolution in respect of the Proposed Change of Company Name. A circular containing, among other things, further information on (i) the Proposed Change of Company Name; and (ii) the notice convening the EGM and a form of proxy will be despatched to the Shareholders as soon as practicable.

By Order of the Board  
**Bisu Technology Group International Limited**  
**Dr. Gao Gunter**  
*Executive Director*

Hong Kong, 2 March 2021

*As at the date of this announcement, the executive Directors are Mr. Chen Bingyan (chairman), Dr. Gao Gunter, Mr. Chen Xinwei, Mr. Artem Matyushok, Mr. Brett Ashley Wight and Mr. Chin Chun Hin; and the independent non-executive Directors are Mr. Ip Mei Shun, Mr. Leung Tsz Wing and Mr. Yu Wai Chun.*