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中國碳中和發展集團有限公司 China Carbon Neutral Development Group Limited

(Incorporated in Cayman Islands with limited liability)
(Stock Code: 1372)

APPOINTMENT OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of China Carbon Neutral Development Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Chen Lei (“**Mr. Chen**”) has been appointed as an executive Director with effect from 13 May 2021.

The biographical details of Mr. Chen are set out as follows:

Mr. Chen, aged 57, is a well-known expert in the field of ecological construction in China. Mr. Chen graduated from Beijing Normal University with a degree in Chinese language in 1986. After the 1990s, Mr. Chen moved into the television industry. And after the year of 2000, he left media industry and entered ecological field, serving as the Director of the propaganda department of Working Committee of Eco-China under the State Forestry Administration (國家林業局生態中國工作委員會), the Director of the propaganda department, an executive vice president and deputy secretary-general of Strategy and Development Research Institution of Chinese Eco Development Association (中國林業生態發展促進會). Currently, he is the secretary-general of Chinese Eco Development Association.

Mr. Chen is an executive Director and the Chairman of the Tree-Planting & Wood-Fostering Committee of the Company. Mr. Chen’s joining to the Group will greatly promote the development of the Group’s carbon sink forest creation and forest carbon asset trading business.

Mr. Chen will enter into a letter of appointment with the Company which may be terminated by either party giving to the other not less than one-month prior notice in writing. His directorship shall be subject to retirement by rotation and re-election pursuant to the memorandum of association of the Company. He will hold office until the next annual general meeting of the Company at which he will be eligible for re-election in accordance with the memorandum of association of the Company.

Mr. Chen is entitled to a Director’s fee of HK\$50,000 per month which has been determined by reference to his background, qualifications, experience, level of responsibilities to be undertaken with the Company and prevailing market conditions.

As at the date of this announcement and save as disclosed, Mr. Chen has confirmed that (i) he does not have any relationship with any Directors, senior management or substantial or controlling Shareholders of the Company; (ii) he does not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance; and (iii) there is no other information that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited nor are there other matters that need to be brought to the attention of the shareholders of the Company in relation to his appointment.

The Board would like to extend a warm welcome to Mr. Chen for joining the Board.

By order of the Board
China Carbon Neutral Development Group Limited
Gao Gunter
Chairman

Hong Kong, 13 May 2021

As at the date of this announcement, the executive Directors are Dr. Gao Gunter, Mr. Chen Xinwei, Dr. Cui Dingjun, Mr. Di Ling, Mr. Artem Matyushok and Mr. Chen Lei; and the independent non-executive Directors are Mr. Ip Mei Shun, Mr. Leung Tsz Wing and Mr. Yu Wai Chun.