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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)

ANNOUNCEMENT COMPLETION OF THE SUBSCRIPTION AGREEMENT A

Reference is made to the announcements of China Carbon Neutral Development Group Limited dated 7 March 2021, 1 April 2021 and 9 April 2021 (the “**Announcements**”), in relation to subscriptions of new shares under the General Mandate. Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings as those defined the Announcements.

The Board wishes to inform the Shareholders that completion of the subscription under the Subscription Agreement A (the “**Completion**”) took place and 23,760,000 Subscription Shares have been issued and allotted to Mao Yuan Capital Limited (“**Mao Yuan Capital**”) on 26 May 2021.

Shareholding structure of the Company immediately before and after the Completion are as follows:

	Immediately before the Completion		Immediately after the Completion	
	Shares	%	Shares	%
Youth Force Asia Limited (“ Youth Force ”) (Note 2)	147,700,000	62.52	147,700,000	56.81
Public shareholders				
Mao Yuan Capital (Note 1)	–		23,760,000	9.14
Z&F (Note 3)	16,240,000	6.87	16,240,000	6.25
Other public shareholders	72,300,000	30.60	72,300,000	27.80
Total	236,240,000	100.00	260,000,000	100.00

Notes:

1. The issued capital of Mao Yuan Capital, Subscriber A, which is wholly owned by Mr. Cao Junsheng.
2. The entire issued capital of Youth Force is owned by Mr. Jiang Jianhui.
3. The issued capital of Z&F is owned as to 70% by the Subscriber B and as to 30% by Ms. Fan Xiaomiao, an associate of the Subscriber B. The subscription under Subscription Agreement B has completed on 9 April 2021.

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

Hong Kong, 26 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. Chen Lei and Mr. Artem Matyushok; and the independent non-executive Directors are Mr. Ip Mei Shun, Mr. Leung Tsz Wing and Mr. Yu Wai Chun.