

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1372)

APPOINTMENT OF NON-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**”) is pleased to announce that Mr. Lam Po Foon (“**Mr. Lam**”) has been appointed as a Non-executive Director with effect from 10 August 2021. The biographical details of Mr. Lam are set out as follows.

Mr. Lam Po Foon, aged 59, is a bachelor of University of Salford, Manchester in the United Kingdom, and started his career in a company under General Electric in the United Kingdom. He has been involved in the financial field since the late 1980s. He has worked in securities, commodity futures and financial venture capital companies in Hong Kong, the United Kingdom, Ireland, the United States and other places, and has accumulated rich experience in financial investment and risk management. Subsequently, Mr. Lam founded his independent family office, focusing on his own wealth management and inheritance planning, and the main areas involved include life technology, clean energy, green finance and financial technology. In 2017, while managing his independent family office, Mr. Lam co-founded a Hong Kong-licensed trust company – Wealth Assets Trustee Limited and served as the chairman.

Mr. Lam 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. Lam is entitled to a Director’s fee of HK\$600,000 per year which has been determined by reference to his background, qualifications, experience, level of responsibilities to be undertaken with the Company and prevailing market conditions. He may be entitled to an additional annual bonus which shall be determined by the Company, at its sole discretion, according to his level of responsibilities undertaken and the performance of the Company.

As at the date of this announcement and save as disclosed, Mr. Lam 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 was interested in 23,800,000 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. Lam for joining the Company.

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

Hong Kong, 10 August 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; the non-executive Director is Mr. Lam Po Foon; and the independent non-executive Directors are Dr. Guo Yike, Mr. Ip Mei Shun, Mr. Leung Tsz Wing and Mr. Yu Wai Chun.