

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)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO RESIGNATION OF AN EXECUTIVE DIRECTOR

Reference is made to the announcement made by China Carbon Neutral Development Group Limited (the “**Company**”) dated 27 September 2021 (“**Announcement**”) in respect of, among others, the resignation of Mr. Artem Matyushok (“**Mr. Matyushok**”) as the executive Director. Capitalised terms used herein shall have the same meaning as defined under the Announcement unless specified otherwise.

As stated in the letter of resignation from Mr. Matyushok dated 24 September 2021 (“**Resignation Letter**”), his reason to terminate as the executive director of the Company was “Non-fulfillment by the Company under my employment agreement, specifically the non-payment of wages”. The Board believed that the reason mentioned above relates to Mr. Matyushok’s prior period of acting as the Chief Executive Officer of the Company (the “**CEO**”). The Company is reviewing the employment agreement of Mr. Matyushok as the CEO (“**Employment Agreement**”) including the terms, obligations, and job duties of a CEO, as well as his fulfillment of the duties and responsibilities under the said Employment Agreement. The Company considers that Mr. Matyushok had not performed the duties under the Employment Agreement as the CEO, and the Employment Agreement had not been actually fulfilled.

In the Resignation Letter, Mr. Matyushok mentioned his disagreements with the Board that “Board meetings are called at a very short notice with very limited information shared ahead of time”. The comments mentioned above were considered to be unfounded. The Company is in the opinion that reasonable notice of Board meetings of the Company (“**Meetings**”) were given, together with the information and relevant material of Meetings were circulated before respective Meeting to Directors. The Meetings were held under a quorum complied with the Articles of Association of the Company.

The Company has followed, and will continue to follow the code provisions and recommended best practices in the Code on Corporate Governance Practices under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board believes that the resignation of Mr. Matyushok as the executive Director would not cause any adverse effect on the operation of the Group, and is not aware of any matters that need to be brought to the attention of holders of securities of the Company.

The above supplemental information does not affect other information contained in the Announcement. All information in the Announcement remains unchanged.

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

Hong Kong, 3 October 2021

As at the date of this announcement, the executive Directors are Dr. Gao Gunter, Mr. Chen Xinwei, Dr. Cui Dingjun, Mr. Di Ling and Mr. Chen Lei; 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.