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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 the Cayman Islands with limited liability)

(Stock code: 1372)

INSIDE INFORMATION DISPOSAL OF SHARES BY A CONTROLLING SHAREHOLDER

This announcement is made by China Carbon Neutral Development Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

THE DISPOSAL

The board (the “**Board**”) of Directors (the “**Directors**”) of the Company has been informed by Youth Force Asia Ltd. (“**Youth Force**”), a controlling shareholder (as defined in the Listing Rules) of the Company, that on 20 September 2021, it entered into a sale and purchase agreement, as vendor with Quick Tycoon Limited, as purchaser (the “**Purchaser**”), pursuant to which Youth Force has agreed to sell 88,000,000 shares of the Company (“**Shares**”) (representing approximately 29.14% of the total issued share capital of the Company as at the date of this announcement) held by it to the Purchaser (the “**Disposal**”).

INFORMATION OF THE PURCHASER

The Purchaser is a company incorporated in Hong Kong with limited liability. To the best of the knowledge, information and belief of the Directors and having made all reasonable enquires, as of the date of this announcement, the Purchaser and its ultimate beneficial owners are third parties independent of and not connected with the Company and its connected persons (as defined in the Listing Rules). The Purchaser will become a substantial shareholder (as defined in the Listing Rules) of the Company immediately after the completion of the Disposal.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

For illustration purpose only, the table below sets out the shareholding structure of the Company (i) as at the date of this announcement, and (ii) following the completion of the Disposal (assuming that there is no change in the issued share capital of the Company):

Name of shareholder	As at the date of this announcement		Upon completion of the Disposal	
	Number of shares	Approximate percentage in the total number of issued Shares	Number of Shares	Approximate percentage in the total number of issued Shares
Youth Force Asia Ltd.	147,700,000	48.91%	59,700,000	19.77%
Quick Tycoon Limited	–	–	88,000,000	29.14%

Calculation of percentage in the total number of issued Shares is based on the 302,000,000 Shares issued as at the date of this announcement.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

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.