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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)**

**VOLUNTARY ANNOUNCEMENT**  
**COMPLETION OF DISPOSAL OF SHARES BY A CONTROLLING SHAREHOLDER**

This announcement is made by China Carbon Neutral Development Group Limited (the “**Company**”) on a voluntary basis. Reference is made to the announcement of the Company dated 3 October 2021 in respect of, among others, the disposal of shares by the previous controlling shareholder of the Company (Youth Force Asia Ltd.) (the “**Announcement**”). Capitalised terms used herein shall have the same meaning as defined under the Announcement unless specified otherwise.

The Board hereby inform the shareholders of the Company that the Disposal has been completed. As at the date of this announcement, the shareholder with the largest shareholdings of the Company is Quick Tycoon Limited, a company which is wholly owned by Mr. Sha Tao.

The table below sets out the summary on the shareholding structure of the Company as at the date of this announcement:

<b>Name of shareholder of the Company</b>	<b>Note</b>	<b>Number of Shares</b>	<b>Approximate percentage in the total number of issued Shares (Note b)</b>
Mr. Sha Tao	(a)	88,000,000	29.14%
Quick Tycoon Limited	(a)	88,000,000	29.14%
Youth Force Asia Ltd.		59,700,000	19.77%

Note:

- (a) 88,000,000 Shares are directly held by Quick Tycoon Limited, which is wholly owned by Sound Gem Limited, a company which was wholly owned by Mr. Sha Tao.
- (b) 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 are reminded 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, 16 November 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.*