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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

SIGNING MOU WITH TBTL FOR CREATION OF GLOBAL CARBON ASSET EXCHANGE IN SINGAPORE

This announcement is made by China Carbon Neutral Development Group Limited (the “**Company**”, together with its subsidiaries collectively known as the “**Group**”) on a voluntary basis to provide updates on the Group’s business development to the Company’s shareholders and potential investors.

The board of directors (the “**Board**”) of the Company is pleased to announce that the Company signed a memorandum of understanding with The Blockhouse Technology Limited (“**TBTL**”) on 13 May 2022 for joint creation of a global carbon asset exchange based on Web 3.0 and blockchain technology in Singapore to carry out the business of carbon asset trading and supporting services, and other related businesses.

TBTL, founded in 2018 by Professor Andrew William Roscoe (former head of the Department of Computer Science at University of Oxford and a fellow of the Royal Academy of Engineering) and Dr. Bangdao Chen (PhD in Computer Science, University of Oxford), is a company dedicated to building decentralised technology of high security to create trust. It has branches in Oxford, the United Kingdom and Zagreb, Croatia and is in the process of creating associated partner companies in Luxembourg and Singapore. It has a large portfolio of products and IP relevant to this partnership. TBTL focuses on world leading research and has access to a team of top scientists. It helped found University College Oxford Blockchain Research Centre and is co-located with it.

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

By order of the Board
China Carbon Neutral Development Group Limited
Chan Tan Na Donna
Chairman

Hong Kong, 16 May 2022

As at the date of this announcement, the executive directors are Ms. Chan Tan Na Donna, 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. Wang Anyuan and Mr. Yu Wai Chun.