
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer or other registered institution in securities, bank manager, solicitors, professional accountant or other professional adviser.

If you have sold or transferred all your shares in China Carbon Neutral Development Group Limited (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

(1) SUPPLEMENTAL CIRCULAR
TO
THE CIRCULAR DATED 27 MAY 2022 RELATING TO
PROPOSALS FOR GENERAL MANDATES
TO ISSUE NEW SHARES
AND TO REPURCHASE SHARES;
AND RE-ELECTION OF DIRECTORS
AND
(2) SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING

This supplemental circular should be read together with the circular to the shareholders of the Company dated 27 May 2022.

The notice convening the annual general meeting of the Company to be held at Room 3302, 33/F, Global Trade Square, No. 21 Wong Chuk Hang Road, Hong Kong on Wednesday, 29 June 2022 at 10:00 a.m. (the “AGM”) was set out in the circular of the Company dated 27 May 2022. A supplemental notice of the AGM is set out on page 6 of this circular.

Whether or not you are able to attend and vote at the AGM (or any adjournment thereof), you are requested to complete the enclosed revised form of proxy in accordance with the instructions printed thereon and return it to the Company’s Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding of the AGM (or any adjournment thereof). Completion and return of the first form of proxy and/or the revised form of proxy will not preclude you from attending and voting at the AGM (or any adjournment thereof) should you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

14 June 2022

CONTENTS

	<i>Page</i>
LETTER FROM THE BOARD	
INTRODUCTION	1
RE-ELECTION OF DIRECTORS	2
REVISED FORM OF PROXY	3
SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING	6

LETTER FROM THE BOARD



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)

Directors:

Executive Directors:

Ms. Chan Tan Na Donna
Mr. Chen Xinwei
Dr. Cui Dingjun
Mr. Di Ling
Mr. Chen Lei

Non-executive Director:

Mr. Lam Po Foon

Independent non-executive Directors:

Dr. Guo Yike
Mr. Wang Anyuan
Dr. Li Qun

Registered Office:

89 Nexus Way, Camana Bay
Grand Cayman, KY1-9009
Cayman Islands

*Head Office and Principal Place
of Business in Hong Kong:*

Room 3302, 33/F
Global Trade Square
No. 21 Wong Chuk Hang Road
Hong Kong

14 June 2022

To the Shareholders

Dear Sir or Madam,

**SUPPLEMENTAL CIRCULAR
TO
THE CIRCULAR DATED 27 MAY 2022 RELATING TO
PROPOSALS FOR GENERAL MANDATES
TO ISSUE NEW SHARES
AND TO REPURCHASE SHARES;
AND RE-ELECTION OF DIRECTORS**

INTRODUCTION

This supplemental circular should be read together with the circular to the Shareholders dated 27 May 2022 (“**Circular**”), which contains details of, among other matters, the re-election of Directors. Unless otherwise defined in this supplemental circular, terms used herein shall have the same meanings as those defined in the Circular.

LETTER FROM THE BOARD

RE-ELECTION OF DIRECTORS

On 2 June 2022, the Company announced that Dr. Li Qun (“**Dr. Li**”) has been appointed as an independent non-executive Director with effect from 2 June 2022.

In accordance with Article 83(3) of the Articles, Dr. Li shall hold office only until the AGM and, being eligible, offer himself for re-election at the AGM.

The Nomination Committee has reviewed and assessed the background, qualifications, experience and independence of Dr. Li and has formed the view that he has met the independence guidelines set out in Rule 3.13 of the Listing Rules and is independent in accordance with the terms of the guidelines, taking into account, among others, his ability to exercise independent judgment in relation to the Company’s affairs. The Nomination Committee has recommended to the Board that the re-election of Dr. Li to be proposed for the Shareholders’ approval at the AGM.

The Board consider that the re-election of Dr. Li as an independent non-executive Director is in the best interests of the Company and the Shareholders and recommend the Shareholders to vote in favour of the relevant resolution set out in the supplemental notice of the AGM.

Set out below is the biographical details of Dr. Li.

Dr. Li Qun, *Independent Non-executive Director*

Dr. Li Qun, aged 60, has been appointed as an independent non-executive Director since 2 June 2022. Dr. Li is a doctor of applied mathematics and a post-doctoral fellow in applied economics. He is currently the researcher and postdoctoral cooperation tutor of the Institute of Quantitative & Technical Economics of the Chinese Academy of Social Sciences, and the professor and doctoral tutor of the Chinese Academy of Social Sciences. Dr. Li is also the vice president of Chinese Eco Development Association (中國林業生態發展促進會), the chairman of China Eco Think Tank (中國生態智庫), the president of China Eco Development Institute (中國生態研究院), and the member of the Think Tank Committee of All-China Federation of Industry and Commerce (全國工商聯智庫委員會). Dr. Li is mainly engaged in the research on the fields including uncertain economic prediction and evaluation, technological innovation and strategic management, human resources and economic development, national governance, “dual carbon” evaluation and ecological civilization.

Dr. Li has presided over programs including the National Social Science Fund, the national soft science project and the major national conditions investigation and research project of the Chinese Academy of Social Sciences. Dr. Li has constructed some academic innovation models and concepts, such as L-Q grey prediction model, disturbed fuzzy set and disturbed fuzzy evaluation model. Dr. Li has published six monographs, including the Research on Uncertain Mathematical Methodology and Its Application in Social Sciences, which has been listed in the library of Chinese social sciences doctoral thesis. Dr. Li has edited eight blue books, including China Ecological Governance Development Report, China Ecotourism Development Report and China Carbon Neutral Development Report. Dr. Li has published more than 200 articles including thesis at home and abroad, theoretical articles of the Chinese Academy of Social Sciences.

LETTER FROM THE BOARD

Dr. Li has won many awards including the provincial and ministerial youth science and technology award and scientific and technological advancement award, the first prize and special prize for excellent thesis of the All-China Women's Federation and first prize of guidance of excellent graduation dissertation for doctoral students of Graduate School of Chinese Academy of Social Sciences in 2016.

Dr. Li has entered into a letter of appointment with the Company for a term of three years commencing from 2 June 2022. His directorship shall be subject to retirement by rotation and re-election pursuant to the Articles. 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 Articles. Dr. Li is entitled to a Director's fee of HK\$30,000 per month which has been determined by reference to his background, qualifications, experience, level of responsibilities to be undertaken with the Company and prevailing market conditions.

As at the date of this supplemental circular, Dr. Li did not have interest in shares and underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, as at the date of this supplemental circular, Dr. Li did not (i) hold any other positions in the Group nor does he hold any directorship in any other listed public companies in the last three years; and (ii) have any relationship with any other Director, senior management, substantial shareholder, or controlling shareholder of the Company. Save as disclosed above, 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 Listing Rules nor are there other matters that need to be brought to the attention of the Shareholders in relation to the re-election of Dr. Li.

REVISED FORM OF PROXY

Since the form of proxy ("**First Form of Proxy**") sent together with the Circular does not contain the resolution for the proposed re-election of Dr. Li as an independent non-executive Director as set out in this supplemental circular, a new form of proxy ("**Revised Form of Proxy**") has been prepared and is enclosed with this supplemental circular.

If you do not intend to attend and vote in person at the AGM in person, you are requested to complete the enclosed Revised Form of Proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the AGM (or any adjournment thereof) ("**Proxy Closing Time**"). Completion and return of the Revised Form of Proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

A Shareholder who has not yet lodged the First Form of Proxy with the Company's branch share registrar and transfer office in Hong Kong is requested to lodge the Revised Form of Proxy if he or she wishes to appoint one or more than one proxy to attend the AGM on his or her behalf. In this case, the First Form of Proxy should **NOT** be lodged with the Company's branch share registrar and transfer office in Hong Kong.

LETTER FROM THE BOARD

Shareholders should note that:

- (i) **If the First Form of Proxy is not lodged with the Company's branch share registrar and transfer office in Hong Kong and the Revised Form of Proxy is lodged with the Company's branch share registrar and transfer office in Hong Kong at or prior to the Proxy Closing Time, the Revised Form of Proxy will be treated as a valid form of proxy lodged by him or her if correctly completed.**

The proxy so appointed by the Shareholder will be entitled to vote at his or her discretion or to abstain on any resolution properly put to the AGM.

- (ii) **If the First Form of Proxy has already been lodged with the Company's branch share registrar and transfer office in Hong Kong and the Revised Form of Proxy is also lodged with the Company's branch share registrar and transfer office in Hong Kong at or prior to the Proxy Closing Time, the Revised Form of Proxy will revoke and supersede the First Form of Proxy previously lodged by him or her. The Revised Form of Proxy will be treated as a valid form of proxy lodged by the Shareholder if correctly completed.**
- (iii) **If the First Form of Proxy has already been lodged with the Company's branch share registrar and transfer office in Hong Kong and the Revised Form of Proxy is lodged with the Company's branch share registrar and transfer office in Hong Kong after the Proxy Closing Time, the Revised Form of Proxy will be invalid. The First Form of Proxy previously lodged by the Shareholders will be treated as valid form of proxy if correctly completed. The proxy so appointed under the First Form of Proxy will be entitled to vote at his or her discretion or to abstain at the AGM on resolution no. 13 as set out in the supplemental notice of the AGM.**

Accordingly, Shareholders are advised not to lodge the Revised Form of Proxy after the Proxy Closing Time. If such Shareholders wish to vote at the AGM, they will have to attend in person and vote at the AGM themselves.

- (iv) **If the First Form of Proxy has already been lodged with the Company's branch share registrar and transfer office in Hong Kong at or prior to the Proxy Closing Time but no Revised Form of Proxy is lodged with the Company's branch share registrar and transfer office in Hong Kong or the Revised Form of Proxy is invalid for whatever reasons, the First Form of Proxy will be treated as valid form of proxy if correctly completed. The proxy so appointed under the First Form of Proxy will be entitled to vote at his or her discretion or to abstain at the AGM on resolution no. 13 as set out in the supplemental notice of the AGM.**

LETTER FROM THE BOARD

Shareholders are reminded that completion and delivery of the First Form of Proxy and/or the Revised Form of Proxy will not preclude Shareholders from attending and voting in person at the AGM or at any adjourned meeting should they so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

Yours faithfully,

For and on behalf of the Board

China Carbon Neutral Development Group Limited

Chan Tan Na Donna

Chairman

SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING



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 NOTICE OF ANNUAL GENERAL MEETING

REFERENCE IS MADE TO the notice (the “**AGM Notice**”) dated 27 May 2022 in relation to the annual general meeting of China Carbon Neutral Development Group Limited (the “**Company**”) to be held at 10:00 a.m. on Wednesday, 29 June 2022 at Room 3302, 33/F, Global Trade Square, No. 21 Wong Chuk Hang Road, Hong Kong (the “**AGM**”).

SUPPLEMENTAL NOTICE IS HEREBY GIVEN that the AGM will be held as originally scheduled. In addition to the resolutions set out in the AGM Notice, the AGM will be held to consider and, if thought fit, pass the following resolution:

ORDINARY BUSINESS

13. “To re-elect Dr. Li Qun as an independent non-executive director of the Company.”

Yours faithfully,
For and on behalf of the Board
China Carbon Neutral Development Group Limited
Chan Tan Na Donna
Chairman

Hong Kong, 14 June 2022

Notes:

- (1) A revised form of proxy (the “**Revised Form of Proxy**”) containing the ordinary resolution numbered 13 is enclosed with the supplemental circular of the Company dated 14 June 2022 (the “**Supplemental Circular**”). Please refer to the paragraph “Revised Form of Proxy” under the section headed “Letter from the Board” on pages 3 to 5 of the Supplemental Circular for arrangements on the completion and submission of the Revised Form of Proxy.
- (2) Please refer to the AGM Notice for details of the other ordinary resolutions to be considered at the AGM, closure of the register of members of the Company and eligibility for attending the AGM and other relevant matters.

As at the date of this notice, 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 Dr. Li Qun.