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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)

**COMPLETION OF SUBSCRIPTIONS OF NEW SHARES
 UNDER THE GENERAL MANDATE**

Reference is made to the announcement of the Company dated 10 June 2022 (the “**Announcement**”), in relation to the Subscriptions. Unless otherwise defined herein, capitalised terms used in this announcement have the same respective meanings as those defined in the Announcement.

The Company is pleased to announce that all of the conditions of the Subscriptions have been fulfilled and Completion has taken place on 30 June 2022. A total of 10,000,000 Subscription Shares have been issued and allotted to six Subscribers on 30 June 2022.

The shareholding structure of the Company immediately before and after Completion is as follows:

	Immediately before Completion		Immediately after Completion	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
Quick Tycoon Limited ^(Note 1)	88,000,000	28.34	88,000,000	27.46
Youth Force Asia Limited ^(Note 2)	51,700,000	16.65	51,700,000	16.13
Lam Po Foon ^(Note 3)	23,800,000	7.67	23,800,000	7.43
Public Shareholders				
<i>Subscribers</i>	-	-	10,000,000	3.12
Other public Shareholders	147,000,000	47.34	147,000,000	45.86
Total	310,500,000	100.00	320,500,000	100.00

Notes:

1. Quick Tycoon Limited is wholly owned by Sound Gem Limited, a company which is wholly owned by Mr. Sha Tao. Ms. Chan Tan Na Donna, the executive Director, is the spouse of Mr. Sha Tao.
2. Youth Force Asia Limited is wholly owned by Mr. Jiang Jianhui.
3. 22,000,000 Shares were held by Kasumi One Limited, which is in turn wholly owned by Best Beyond Investment Development Limited (“**Best Beyond**”). Best Beyond is wholly owned by Classica Holdings Limited, whose shares are jointly held by Mr. Lam Po Foon (a non-executive Director) (“**Mr. Lam**”) and Ms. Mok Yin Ling Helen, the spouse of Mr. Lam. Mr. Lam is also the founder of a discretionary trust who can influence how the trustee exercises his discretion in relation to 1,800,000 Shares held on trust by Prosperity Trust.

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

Hong Kong, 30 June 2022

As at the date of this announcement, the executive Directors are Ms. Chan Tan Na Donna, Mr. Chen Xinwei, 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.