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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 – MAJOR BUSINESS PROGRESS

**OFFICIAL INCORPORATION OF A SINGAPORE SUBSIDIARY
TO CARRY OUT CARBON NEUTRALITY RELATED BUSINESS IN ASEAN MARKET**

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 a majority holding subsidiary of the Company, Singapore Carbon Neutral Development (Group) Pte. Ltd. (“**SCNG**”), was officially incorporated in Singapore and Mr. Nelson Goh (“**Mr. Goh**”) was appointed to act as the chairman of SCNG.

SCNG, as a platform for the Group to comprehensively expand its carbon neutrality related business in the ASEAN region, will vigorously promote the Group’s entry into the international market. SCNG mainly focuses on the fields of carbon asset development and management and carbon negative emission industries in the ASEAN region and carbon neutral core businesses including carbon consultancy and carbon verification, carbon asset development and carbon trading, and carbon capture, utilization and storage (CCUS). In order to carry out the business of carbon asset development and carbon trading, SCNG initiated the incorporation of Singapore International Carbon Asset Management Pte. Ltd. (“**SICAM**”). The incorporation of SCNG and SICAM is an important step for the Group’s carbon neutral business layout in the global market, which will fully move forward the Group’s business in Southeast Asia and further strengthen its leading position in the related fields.

Mr. Goh has extensive influence in Singapore and ASEAN region. Mr. Goh’s chairmanship of SCNG will give a strong impetus to the Group’s extensive network of collaborations and enable the Group to access to good business opportunities. The biographical details of Mr. Goh are set out below:

Mr. Goh joined Ministry of Defence's Naval Plans Department in his early years. Mr. Goh continued his career with the Ministry of Law working on Singapore national policies, organisational development and strategic planning. In early 2004, Mr. Goh joined CapitaLand, a company under Temasek which is the sovereign fund of Singapore administrated by Ministry of Finance of Singapore and Mr. Goh was responsible for the group's business planning process, performance management and strategy planning. Other responsibilities include providing support to the President/ CEO on strategic investments, corporate strategies and organisational development matters. Mr. Goh is experienced in other business areas such as energy development and trade, finance and insurance, wealth management, digital technology, healthcare and mass consumption sectors.

Mr. Goh joined People's Action Party in 2000. Then Mr. Goh was inducted into the Executive Committee of Party's youth wing and was appointed the Chairman of Membership Recruitment. In 2014, Mr. Goh became the Vice-Chairman of Citizens' Consultative Committee. Mr. Goh was awarded Best Soldier of Battalion in 1996 and Best Soldier of Division and Commendation Award in 1997 by Singapore Armed Forces. Mr. Goh was awarded PAP Youth Medal in 2004. Mr. Goh was the President of the Singapore Baseball & Softball Association and has also been active in various civic and social organizations.

Mr. Goh graduated from Heriot-Watt University, Edinburgh with Bachelor of Science (Hons) in Construction Management and University of Reading with a Master of Science in Real Estate Finance & Economics.

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

Hong Kong, 19 July 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.