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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 SUBSCRIPTION OF NEW SHARES
 UNDER THE GENERAL MANDATE**

Reference is made to the announcement of the Company dated 4 April 2023 (the “**Announcement**”), in relation to the Subscription. 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 Subscription have been fulfilled and Completion has taken place on 13 April 2023. A total of 6,000,000 Subscription Shares have been issued and allotted to the Subscriber on 13 April 2023.

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 <i>(Note 1)</i>	88,000,000	27.46	88,000,000	26.95
Youth Force Asia Limited <i>(Note 2)</i>	51,700,000	16.13	51,700,000	15.83
Lam Po Foon <i>(Note 3)</i>	23,800,000	7.43	23,800,000	7.29
Public Shareholders				
<i>Subscribers</i>	-	-	6,000,000	1.84
Other public Shareholders	157,000,000	48.99	157,000,000	48.09
Total	320,500,000	100.00	326,500,000	100.00

Notes:

1. Quick Tycoon Limited is wholly owned by Sound Gem Limited, a company which is wholly owned by Mr. Sha Tao, an executive Director.
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.
4. Due to rounding, the percentage figures shown above may not add up to the total percentage figure.

By order of the Board
China Carbon Neutral Development Group Limited
Sha Tao
Chairman

Hong Kong, 13 April 2023

As at the date of this announcement, the executive Directors are Mr. Sha Tao, 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.