

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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

**COOPERATE WITH TUSCITY GROUP TO DEVELOP CARBON-NEUTRAL
DIGITAL TECHNOLOGY AND “ZERO-CARBON” INDUSTRIAL PARK BUSINESSES**

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 of the Company (the “**Board**”) is pleased to announce that, on 11 May 2023, the Group has entered into a cooperation agreement with TusCity Group Co., Ltd. (“**TusCity Group**”) and Tus Zhongshi (Beijing) Technology Development Co., Ltd., the wholly-owned subsidiaries of Tus-Holdings Co., Ltd. (“**TusHoldings**”), to jointly develop carbon neutrality businesses. The parties will collaborate extensively in the areas of carbon-neutral digital technology and “zero-carbon” industrial parks.

By leveraging the TusCity Group in various regions and industrial parks in China, and the Group's core product “Double Carbon Digital Management and Control Platform”, both parties will jointly promote the development and operation of the “Low Carbon Technology Industrial Park”. This collaboration will promote the implementation of the dual-carbon planning plan, the construction of green and low-carbon parks, and the promotion of green financial services through the “Dual Carbon Digital Management and Control Platform System”. Both parties will further develop standard formulation of for “Zero-Carbon Industrial Parks” and “Low-Carbon Industrial Parks” as well as business models, and nationwide co-construction and cooperation.

TusHoldings is an S&T investment holdings group established in reliance on Tsinghua University focusing on S&T services. It takes full responsibility for developing, constructing, operating and managing TusPark, and it’s one of the first National Demonstration Enterprises in modern service industry. It’s the controlling shareholder or shareholder of over 800 listed & non-listed enterprises, including TUS-PHARMA, TUS-EST, 21Vianet Group, TATAN INVO TECH, Beijing Enterprises Clean Energy, CICTEC, Tus-Tuwei ,etc., NSFOCUS, ChineseAll and the total assets under its management is nearly RMB200 billion.

TusCity Group is a wholly-owned subsidiary of TusHoldings. With 23 years of experience in the construction and operation of science parks, it is a technology service provider with comprehensive business capabilities. At present, the company has more than 70 bases. The science and technology parks it has constructed and operated cover an area of over 12 million square meters, and more than 5,000 enterprises have been incubated and graduated. As a technology investment management platform under TusCity Group Co., Ltd., Tus Zhongshi (Beijing) Technology Development Co., Ltd. provides support, project implementation, industry exploration, talent development, and research for industries. The platform has established multi-level strategic cooperation with various governments to provide comprehensive services in terms of talent, industry, and tax revenue. In terms of scientific research cooperation, the platform collaborates with multiple universities, faculties, academicians, and professor teams to accelerate the transformation of scientific and technological achievements.

The Group is responding to the global trend of achieving carbon neutrality to address climate change, as well as China's national strategy of “carbon peaking and carbon neutrality”, making carbon neutrality our core business. This cooperation is an important step for our group in the direction of carbon neutrality industrial parks, as well as an important step in our technological layout for carbon neutrality business. It will further strengthen our leading advantages in relevant fields and generate sustainable business growth and financial returns.

Furthermore, the cooperation between the two parties is based on a high level of recognition of strategic vision and industry synergy, and represents the integration of more professional and diversified concepts in the field of carbon neutrality. The two parties will fully leverage their respective resource advantages and professional strengths, jointly explore the market, provide joint services, share benefits, and work together to create benchmark projects, formulate relevant industry standards, and achieve win-win results, providing systematic solutions and support for realizing China's strategic goal of “peaking carbon emissions by 2030 and achieving carbon neutrality by 2060”.

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

Hong Kong, 11 May 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.