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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)

**RESIGNATION OF EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Director(s)**”) of China Carbon Neutral Development Group Limited (the “**Company**”) hereby announces that with effect from 2 June 2023, Mr. Chen Lei (“**Mr. Chen**”) has resigned as an executive Director due to the requirement of the Ministry of Civil Affairs of the People’s Republic of China that Mr. Chen cannot concurrently serve in other companies.

Mr. Chen has confirmed that he has no disagreement with the Board, and there are no other matters relating to his resignation that need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited.

The Board would like to express its gratitude to Mr. Chen for his contribution to the Company during his terms of service.

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

Hong Kong, 2 June 2023

*As at the date of this announcement, the executive Directors are Mr. Sha Tao, Mr. Chen Xinwei and Mr. Di Ling; 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.*