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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

This announcement is made by China Carbon Neutral Development Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

The board of the Company is pleased to announce that on July 4 2023, the Company has entered into a strategic cooperation agreement (the “**Cooperation Agreement**”) with the People’s Government of Jiyuan City, Henan Province, China (“**Jiyuan City People’s Government**”).

The Group and Jiyuan City People’s Government are jointly committed to the development of China’s carbon neutrality efforts in order to achieve the goals of carbon peak and carbon neutrality. The strategic cooperation between the Group and Jiyuan City People’s Government includes, but is not limited to, the following:

The Group will assist the Jiyuan City People’s Government in establishing a Carbon Neutrality Research Institute through collaboration with renowned domestic and international universities and expert teams, promote carbon capture, utilization, and storage (CCUS) technologies and projects, establish a manufacturing base for carbon neutrality equipment, and participate in voluntary emission reduction project development in the local area. Additionally, the Group will support the Jiyuan City People’s Government in building a demonstration project for the “Carbon Peak and Carbon Neutrality Digital Management and Command Platform” and provide assistance in strengthening local talent training for carbon neutrality management.

As the only national-level low-carbon pilot city in Henan Province, Jiyuan City adheres to the concept of green, low-carbon, and circular development. Jiyuan City focuses on two key areas: energy conservation and emission reduction, as well as pollution control and carbon reduction. Through technological innovation, Jiyuan City promotes the green transformation of energy and the utilization of resources in a circular manner. This injects new vitality into the high-quality economic and social development of Jiyuan City.

The Group has reached a strategic cooperation with Jiyuan City People’s Government to apply the innovation and practices in the field of dual carbon to Jiyuan City. This collaboration aims to actively contribute to the green transformation, pollution control, carbon reduction, synergistic efficiency improvement, and the co-creation of a low-carbon society in Jiyuan City.

The board of directors believes that signing the Cooperation Agreement with the People's Government of Jiyuan City reflects the competitiveness and professionalism of the Group in the field of carbon neutrality. At the same time, the Group undertakes the mission entrusted by the country. The strategic cooperation constitutes a part of the Group's implementation of global carbon neutralization business development which bring good benefits to the Group's carbon asset development and operation business, and lay a solid foundation for other business expansion. Therefore, entering into and implementation of the strategic cooperation is in the interests of the Group and the shareholders of the Company as a whole. The Group will actively implement carbon asset development and other related business cooperation.

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

Hong Kong, 4 July 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.