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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 INDEPENDENT NON-EXECUTIVE DIRECTOR  
AND CHANGES IN COMPOSITION OF THE BOARD COMMITTEES**

**Resignation of Independent Non-Executive Director**

The board (the “**Board**”) of directors (the “**Director(s)**”) of China Carbon Neutral Development Group Limited (the “**Company**”) hereby announces that Dr. Guo Yike (“**Dr. Guo**”) has tendered his resignation as an independent non-executive Director, the chairman of the remuneration committee of the Company (the “**Remuneration Committee**”), a member of each of the audit committee (the “**Audit Committee**”) and nomination committee of the Company (the “**Nomination Committee**”) (the “**Board Committees**”) with effect from 24 July 2023, as he is unable to perform his duties as an independent non-executive Director due to his busy official duties as the Provost of the Hong Kong University of Science and Technology. Dr. Guo expressed his heartfelt gratitude to the Company and the Board. In addition, Dr. Guo expressed his sincere appreciation for the continued support and cooperation of the Board, and he sincerely hopes that the company will have a prosperous and flourishing development in the future.

Dr. Guo 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 Dr. Guo for his contribution to the Company during his terms of service.

**Changes in Composition of the Board Committees**

The Board further announces that with effect from 24 July 2023:

- (1) Dr. Guo has ceased to be the chairman of the Remuneration Committee, a member of each of the Audit Committee and Nomination Committee; and

- (2) Dr. Li Qun, an independent non-executive Director, has been appointed as the chairman of the Remuneration Committee.

### **Non-Compliance with the Listing Rules in relation to the Board Composition**

Following the resignation of Dr. Guo: (i) total number of independent non-executive Directors accounts for less than three and hence the Company fails to meet the requirement of Rule 3.10(1) and Rule 3.10A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”); and (ii) the number of members of the Audit Committee will fall below the minimum number requirement of Rule 3.21 of the Listing Rules. The above non-compliances arose only due to the resignation of Dr. Guo. The Board is identifying a suitable candidate with appropriate background and qualification for appointment as an independent non-executive Director and will fill the vacancies as soon as possible and within three months as required by the Listing Rules. Further announcement(s) will be made in relation to such appointments as and when appropriate.

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

Hong Kong, 24 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 Mr. Wang Anyuan and Dr. Li Qun.*