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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)

PROFIT ALERT

This announcement is made by China Carbon Neutral Development Group Limited (the “**Company**”, together with its subsidiaries collectively known as the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules).

The board (“**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company and potential investors that, based on a preliminary assessment of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2023 (“**1H-2023**”) and the latest information currently available to the Board, the Group is expected to record a loss attributable to owners of the Company of not more than HK\$40 million for 1H-2023 (for the six months ended 2022 (“**1H-2022**”): a profit attributable to owners of the Company of approximately HK\$3.9 million). The loss was mainly attributable to decrease in the fair value gain on the carbon credit assets for approximately HK\$50 million compared to 1H-2022.

The information contained in this announcement is only based on the preliminary assessment by the management of the Company by information currently available to the Group including the unaudited consolidated management accounts of the Group for 1H-2023 and is not based on any figure or information which has been audited or reviewed by the Company’s auditors and may be subject to adjustments and changes. Details of the Group’s financial information and performance will be disclosed when the Group’s interim results for 1H-2023 are announced, which is expected to be published on 29 August 2023.

Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.

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

Hong Kong, 27 August 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.