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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

SUCCESSFUL REGISTRATION OF YINGKOU MSW INCINERATION AND POWER GENERATION PROJECT ON THE VCS PLATFORM, CONSULTED BY CCNG

This announcement is made by China Carbon Neutral Development Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to inform its shareholders and potential investors about the latest updates on the business development of the Group.

The Board of Directors (the “**Board**”) of the Company is pleased to announce that the Yingkou MSW Incineration and Power Generation Project (the “**Project**”), which received consulting services from the Company, has been successfully registered on the Verified Carbon Standard (VCS) platform on 18 August 2023 under the Project ID 3225. The Yingkou MSW Incineration and Power Generation Project is located in Yingkou City, Liaoning Province, China. It has a total capacity for municipal solid waste (MSW) treatment of 1,500 tons/day, with an annual waste processing capacity of 547,500 tons. It can also supply an electricity output of 167 million kWh to the Northeast China Power Grid (“**NECPG**”).

The Yingkou MSW Incineration and Power Generation Project is the first MSW project in China to successfully register on the VCS platform (excluding projects transferred from the Clean Development Mechanism to VCS). By combusting MSW that would otherwise be disposed of at landfill, and displacing equivalent electricity supplied by NECPG which is dominated by fossil fuel-fired plants, the Project is expected to achieve a year-on-year improvement in greenhouse gas emission reduction, ultimately resulting in an annual reduction of 245,000 tCO₂e. With a crediting period of 21 years, the maximum total emission reductions over this period could reach 5.145 million tCO₂e. By ensuring proper MSW treatment and comprehensive energy utilization, the Project will effectively contribute to the reduction of greenhouse gas emissions in the future.

The Board believes that the successful registration of the Yingkou MSW Incineration and Power Generation Project on the VCS platform demonstrates the Group’s competitiveness and expertise on the field of carbon neutrality. As an integral part of the Group’s carbon asset development, consulting, trading, and investment business, this significant progress is expected to bring positive and stable financial returns, aligning with the overall interests of the Group and its shareholders.

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

Hong Kong, 30 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.