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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)

**(1) APPOINTMENT OF EXECUTIVE DIRECTOR; AND**  
**(2) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board announces that with effect from 26 September 2023:

- (1) Mr. Lu has been appointed as an executive Director; and
- (2) Mr. Wang has been appointed as an independent non-executive Director and a member of the Audit Committee.

**APPOINTMENT OF EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Director(s)**”) of China Carbon Neutral Development Group Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) is pleased to announce that Mr. Lu Xiangyong (“**Mr. Lu**”) has been appointed as an executive Director with effect from 26 September 2023.

**The biographical details of Mr. Lu are set out below:**

Mr. Lu, aged 41, graduated from Faculty of Art and Design, Capital Normal University. He has been the art director of Pegasus Media. Mr. Lu served as the visual image designer for The Spring Festival Gala of Filmmaker, Student Film Festival, China Huabiao Film Awards from 2006 to 2008. Afterwards, Mr. Lu served as the general manager and art director of Love Culture Media and was responsible for the image design of Travel Channel, Huayi Music, Beijing Guohua Electric Power Co., Ltd. and Boao Forum from 2008 to 2023. Mr. Lu joined Chinese Eco Development Association (中國林業生態發展促進會) in 2013 as the head of the Publicity Department, head of the International Department and the deputy secretary-general. Under the guidance of State Forestry Administration

of China, Mr. Lu established the China's forest food certification system and forest medicinal materials certification system. Mr. Lu has established and is operating the China Forest Food Network, and has established and is operating a forest food sales hypermarket on Tmall.

Pursuant to the letter of appointment entered into between Mr. Lu and the Company, the appointment may be terminated by either party giving to the other not less than one-month prior notice in writing and is subject to retirement by rotation and re-election pursuant to the articles of association of the Company. Mr. Lu is entitled to an annual emolument (inclusive of Director's fees and salaries) of HK\$360,000 as full remuneration for acting as an executive Director of and holding other positions with the Company or other members of the Group. Such remuneration has been determined by reference to his background, qualifications, experience, level of responsibilities to be undertaken with the Group and prevailing market conditions, and will be reviewed by the Board and the remuneration committee of the Company ("**Remuneration Committee**") annually.

Save as disclosed above and as at the date of this announcement, Mr. Lu (i) has not held any other major appointments and qualifications or directorships in other listed company in the last three years; (ii) does not hold any other position with the Group; (iii) does not have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company; (iv) does not have any other interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong; and (v) confirmed that there is no other information that is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") and there are no other matters in relation to his appointment that need to be brought to the attention of the shareholders of the Company ("**Shareholders**") and the Stock Exchange.

## **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board further announces that and Mr. Wang Jiasi ("**Mr. Wang**") has been appointed as an independent non-executive Director and a member of the audit committee of the Company with effect from 26 September 2023.

### **The biographical details of Mr. Wang are set out below:**

Mr. Wang, aged 65, possesses a postgraduate degree. Mr. Wang is currently the Executive Vice Chairman of the China Newspaper Association and the chief expert of the Major Projects of the National Social Science Fund. He is a recipient of the State Council Special Allowance, the highest award in the Chinese news industry - the Taofen Award, and is recognized as state-level leading talent of Shenzhen. He is also an outstanding news and publishing entrepreneur in China. Mr. Wang has concurrently served as the Dean of the School of Journalism and Communication at Anhui Normal University, as well as the Professor at China Yan'an Cadre College, China Executive Leadership Academy Pudong, Communication University of China, Anhui University, Xiangtan University, and

Anhui Normal University. He has also held positions as the Deputy Minister of the Propaganda Department of the Anhui Provincial Committee, Secretary of the Party Committee and President of the Anhui Daily Newspaper Group. Additionally, he has served as the Deputy Minister in charge of the work of the Propaganda Department of the Anhui Provincial Committee, concurrently holding the position of Director of the Anhui Provincial Internet Information Office, Chairman of the Anhui Provincial Journalists Association, member of the Anhui Provincial Committee of the Communist Party of China, and member of the Standing Committee of the Anhui Provincial People's Congress.

Mr. Wang has entered into a letter of appointment with the Company for a term of three years commencing from 26 September 2023. His directorship shall be subject to retirement by rotation and re-election pursuant to the articles of association of the Company. He will hold office until the next annual general meeting of the Company at which he will be eligible for re-election in accordance with the Articles. Mr. Wang is entitled to a Director's fee of HK\$30,000 per month which has been determined by reference to his background, qualifications, experience, level of responsibilities to be undertaken with the Company and prevailing market conditions, and will be reviewed by the Board and the Remuneration Committee.

Mr. Wang has confirmed that he meets the independent criteria as set out in Rule 3.13 of the Listing Rules.

Save as disclosed above and as at the date of this announcement, Mr. Wang (i) has not held any other major appointments and qualifications or directorships in other listed company in the last three years; (ii) does not hold any other position with the Group; (iii) does not have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company; (iv) does not have any other interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong; and (v) confirmed that there is no other information that is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules and there are no other matters in relation to his appointment that need to be brought to the attention of the Shareholders and the Stock Exchange.

The Board would like to express its warmest welcome to Mr. Lu and Mr. Wang for joining the Board.

### **Updates on Non-compliance with the Listing Rules**

Reference is made to the announcement of the Company dated 24 July 2023 in relation to, among other matters, the resignation of independent non-executive Director and non-compliance with the Listing Rules.

Following the appointment of Mr. Wang, the Company has fully complied with the requirements as set out in Rules 3.10(1) and 3.10A and 3.21 of the Listing Rules.

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

Hong Kong, 26 September 2023

*As at the date of this announcement, the executive Directors are Mr. Sha Tao, Mr. Chen Xinwei, Mr. Di Ling and Mr. Lu Xiangyong; the non-executive Director is Mr. Lam Po Foon; and the independent non-executive Directors are Mr. Wang Anyuan, Dr. Li Qun and Mr. Wang Jiasi.*