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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) RESIGNATION OF NON-EXECUTIVE DIRECTOR
AND
(2) RESIGNATION OF EXECUTIVE DIRECTOR AND
CHIEF EXECUTIVE OFFICER**

RESIGNATION OF NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of China Carbon Neutral Development Group Limited (the “**Company**”) hereby announces that Mr. Lam Po Foon (“**Mr. Lam**”) has resigned as non-executive Director due to time constraints and his intention to focus on his other business commitments, with effect from 30 September 2023.

Mr. Lam 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 (the “**Shareholders**”) or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

RESIGNATION OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

The Board further announces that Mr. Chen Xinwei (“**Mr. Chen**”) has resigned as executive Director and the Chief Executive Officer of the Company with effect from 2 October 2023.

The Company is currently in the course of identifying a suitable candidate to be appointed to the role of Chief Executive Officer of the Company and further announcement will be made as and when appropriate. Mr. Sha Tao, an executive Director and the chairman of the Company, will take up the responsibilities of Mr. Chen and lead the Company during this transitional period.

The Board would like to express its gratitude to Mr. Lam and Mr. Chen for their contribution to the Company during their terms of service.

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

Hong Kong, 2 October 2023

As at the date of this announcement, the executive Directors are Mr. Sha Tao, Mr. Di Ling and Mr. Lu Xiangyong; and the independent non-executive Directors are Mr. Wang Anyuan, Dr. Li Qun and Mr. Wang Jiasi.