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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

INCREASE IN SHAREHOLDING BY SUBSTANTIAL SHAREHOLDER

This announcement is made by China Carbon Neutral Development Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

The Company has been informed that Quick Tycoon Limited, a company wholly and beneficially owned by Mr. Sha Tao (“**Mr. Sha**”), Chairman of the Board, had purchased an aggregate of 250,000 shares (“**Shares**”) of the Company at an average price of approximately HK\$0.452 per Share on the open market on 3 October 2023.

The Board believes that a voluntary share purchase through on-market acquisition of Shares by Mr. Sha signifies confidence in the long term growth prospects of the Group.

Based on the information available to the Company and to the best knowledge of the Board after making all reasonable enquiries, the Company has maintained sufficient public float of the issued Shares as required under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited following the above acquisition and as at the date of this announcement.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the Shares.

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

Hong Kong, 3 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.