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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
FORMATION OF A SUBSIDIARY –
GREEN SUPPLY CHAIN GROUP LIMITED AND
COMMENCEMENT OF GLOBAL SUPPLY CHAINS BUSINESS**

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**”) is pleased to announce that the world grapples with escalating challenges posed by climate change, China Carbon Neutral Development Group Limited (01372.HK), the only main board-listed company in Asia dedicated to carbon neutrality, is pleased to announce the establishment of Green Supply Chain Group Limited (“**Green Supply Chain Group**”). This new entity is committed to promoting the development of global green supply chains.

Basic Information of Green Supply Chain Group

Green Supply Chain Group Limited is a wholly-owned subsidiary of the Company. Leveraging the advanced experience, manufacturing capabilities, and products in global carbon asset development, digital technology, and new energy within Group, Green Supply Chain Group will fully utilize the technological and scale advantages of domestic green industries, and capitalize on the financial, logistics, and trade advantages of Hong Kong to provide green trade services globally.

As an important initiative in response to the global trend of climate change and the national carbon neutrality strategy, the establishment of Green Supply Chain Group signifies a pivotal move for the Group in the new global journey to address climate change. Our efforts will contribute to hastening the global transition to a low-carbon economy and contribute China’s strength to global sustainable development.

Reasons for the Formation of Green Supply Chain Group

The establishment of Green Supply Chain Group will help drive the development of the global green economy, promote sustainable development of global carbon neutrality goals, assist target regions in better addressing the challenges of climate change, and realize green development goals.

It will also continue to promote the implementation of the sustainable development strategy of the Group, drive regional environmental protection and sustainable development, explore new market opportunities for the Group, enhance the company's competitiveness, drive the development of related industries, and create new business growth. We will adhere to the concept of green development, continuously innovate and improve the green supply chain service system.

We look forward to collaborating with global investors and partners to jointly propel this momentous green revolution and contribute our efforts towards achieving global carbon neutrality goals. Let us embark together on a green and sustainable future!

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

Hong Kong, 1 December 2023

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