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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
ESTABLISHMENT OF “CHINA CARBON NEUTRALITY INVESTMENT FUNDS”
CO-SPONSORED AND FOMRED BY THE COMPANY AND
ASIA COMMERCE GROUP* (亞商集團)

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 Group has signed a cooperation framework agreement with Qianhai Asia Commerce Guangdong Science Investment Management (Shenzhen) Co., Ltd.* (前海亞商粵科投資管理(深圳)有限公司) (“**Asia Commerce Guangdong Science**”), co-sponsored and formed “China Carbon Neutrality Investment Fund.” The fund aims to collectively seek and recommend high-quality projects with long-term returns in the fields of ecological conservation and carbon neutrality. The operation of the fund activities complies with the regulatory requirements of the Fund Association and other requirements of LP.

Asia Commerce Group* was established in 1988, which is one of the earliest professional investments in China engaged in venture capital and equity investment, established a strong foothold in the Chinese capital market for 30 years. It is registered with the China Securities Investment Fund Industry Association with the record number P1028017. Asia Commerce Guangdong Science is a professional management institution under Asia Commerce Group*, focusing on technology and innovation investment. Rooted in the Greater Bay Area, it also has a strong presence in the economically active regions of East China and Chengdu-Chongqing. The institution focuses on investing in entrepreneurs in high-growth industries and companies with rapid growth potential. All the core team members have over 10 years of industry experience and professional qualifications. They have solid business experience in fund-raising, project screening and evaluation, project investment management. Up to now, they have established and managed dozens of funds, with a total management fund scale exceeding 5 billion RMB.

The Board believes that the establishment of the investment fund will promote the development and growth of China’s carbon neutrality industry, facilitate the formation of the industry ecosystem, drive technological innovation and industrial upgrading, enhance cooperation between enterprises and improve their innovation

capabilities, achieve long-term stable investment returns in the industry, and realize satisfactory returns for investors, 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

*For identification purpose only

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.