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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)

CHANGE OF FINANCIAL YEAR END DATE

The board (the “**Board**”) of directors (the “**Directors**”) of China Carbon Neutral Development Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) would like to announce that it has resolved to change the financial year end date of the Company from 31 December to 30 June (the “**Change**”). Accordingly, the next financial year end date of the Company will be 30 June 2024.

Reasons for the Change

The Board considers that the change of financial year end date to 30 June will enable the Group to rationalize and more efficiently use its resources for the preparation of its results announcements as well as interim and annual reports, given the Change will allow the Company to:

- (i) avoid competition of resources with other listed companies with regard to results announcement and interim/annual report-related external services under the peak reporting season in the market as the majority of the companies listed on The Stock Exchange of Hong Kong Limited have a 31 December financial year end;
- (ii) better planning of its audit schedule with its auditors during non-peak reporting periods, in addition to taking into account the Christmas and New Year holidays from the end of December to the beginning of January of each calendar year, which reduces the pressure on the Company's workflow around 31 December of each year and thereby promotes cost savings and efficiencies; and
- (iii) remove the uncertainty from the variation in the dates of the Chinese New Year Holiday which put pressure on the workflow.

To the best of its knowledge, belief and understanding, the Board does not foresee any material adverse impact on the Group resulting from the Change nor is there any other significant matter that needs to be brought to the attention of the shareholders of the Company relating to the Change.

Subsequent Financial Reporting Periods

Following the Change, the Company will announce and publish its financial results for the relevant financial periods on or before the following relevant deadlines as set out below:

| Financial period | Deadline for results announcement | Deadline for despatch of financial report |
|--|--|--|
| Unaudited interim results for the six months and twelve months ending 31 December 2023 | 29 February 2024 | 31 March 2024 |
| Audited final results for the year ending 30 June 2024 | 30 September 2024 | 31 October 2024 |

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

Hong Kong, 21 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.