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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)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Resignation of Independent Non-Executive Director

The board (the “**Board**”) of directors (the “**Director(s)**”) of China Carbon Neutral Development Group Limited (the “**Company**”) hereby announces that Dr. Dai Fan (“**Dr. Dai**”) has tendered her resignation as an independent non-executive Director, a member of each of the remuneration committee (the “**Remuneration Committee**”), audit committee (the “**Audit Committee**”) and nomination committee (the “**Nomination Committee**”) of the Company (the “**Board Committees**”) due to not being able to devote more time to continuously fulfill her duties for the Company, she will not be able to visit the Company in Asia in the near future for the reasons of her work adjustments, with effect from 27 December 2023.

Dr. Dai has confirmed that she has no disagreement with the Board, and there are no other matters relating to her resignation that need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited.

The Board would like to express its gratitude to Dr. Dai for her contribution to the Company during her terms of service.

Non-Compliance with the Listing Rules in relation to the Board Composition

Following the resignation of Dr. Dai: (i) total number of independent non-executive Directors accounts for less than three and hence the Company fails to meet the requirement of Rule 3.10(1) and Rule 3.10A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”); and (ii) the number of members of the Audit Committee will fall below the minimum number requirement of Rule 3.21 of the Listing Rules. The above non-compliances arose only due to the resignation of Dr. Dai. The Board is identifying a suitable candidate with appropriate background and qualification for appointment as an independent non-executive Director and will fill the vacancies as soon as possible and within three months as required by the Listing Rules. Further announcement(s) will be made in relation to such appointments as and when appropriate.

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

Hong Kong, 27 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 and Mr. Wang Jiasi.