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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

IMPROVEMENT IN FINANCIAL PERFORMANCE OF A NEWLY ACQUIRED SUBSIDIARY

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 is pleased to announce that the business expansion of the China Carbon GreenTech (Shenzhen) Co., Ltd *(中碳綠信科技(深圳)有限公司), which was acquired by the Group in April 2023, has been performing well. By building a national ecological chain of cooperation in the field of dual carbon, the Group has achieved substantial progress in dual-carbon, green finance and enterprises service, and dual-carbon blockchain. As of 28 December 2023, the Group has completed cash receipts of RMB140 million.

Driven by the development of carbon assets, digital technology and new energy, it is anticipated that the Group will achieve significant improvement in its core business performance in 2023.

The Board wishes to state that no forecast or prediction of profits of the Group has been made with regard to the abovementioned business.

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

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

*For identification purpose only

Hong Kong, 29 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.