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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)

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND
CHANGES IN THE COMPOSITION OF BOARD COMMITTEES
AND
COMPLIANCE WITH THE REQUIREMENTS UNDER RULES 3.10(1),
3.10A AND 3.21 OF THE LISTING RULES**

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE
OF COMPOSITION OF BOARD COMMITTEES**

The Board announces that Ms. Lan Haiqing has been appointed as an independent non-executive Director and a member of the Audit Committee, Nomination Committee and Remuneration Committee of the Company with effect from 21 February 2024.

**COMPLIANCE WITH REQUIREMENTS UNDER RULE 3.10(1), RULE 3.10A AND
RULE 3.21 OF THE LISTING RULES**

Following the appointment of Ms. Lan, the Company has fully complied with the requirements set out in Rule 3.10(1), Rule 3.10A and Rule 3.21 of the Listing Rules.

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE
OF COMPOSITION OF BOARD COMMITTEES**

The board (the “**Board**”) of directors (the “**Directors**”) of China Carbon Neutral Development Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Ms. Lan Haiqing (“**Ms. Lan**”) has been appointed as an independent non-executive Director and a member of the audit committee, the nomination committee and the remuneration committee of the Company with effect from 21 February 2024.

The biographical details of Ms. Lan are set out below:

Ms. Lan, aged 57, was the senior vice president and chairman of the investment committee of China Jinmao Holding Group and the chairman of the board of directors of China Jinmao Charity Foundation. Ms. Lan joined Sinochem Group in May 1997 and was the general manager and chairman of Wangfujing Hotel Management Company Limited and the chairman of Sinochem International Property & Hotel Management Company Limited. Ms. Lan was a non-executive director of Jinmao (China) Hotel Investment Management Company Limited (a company whose shares were listed on The Stock Exchange of Hong Kong Limited before privatisation and delisting (stock code: 6139)), Jinmao (China) Investment Manager Company Limited, the chairman of Jinmao Qingdao Company, and the vice-chairman of Beijing Jinmao Green Building Technology Company Limited. Ms. Lan has over 20 years of experience in hotel and property management, and has accumulated extensive practical experience in the investment, operation and management of real estate complexes as well as the development of real estate parks with urban integration.

Ms. Lan graduated from Ocean University of China with a bachelor's degree in 1988, graduated from Shandong University of China with an EMBA's degree in 1998, and obtained a master's degree in June 2000 from the Hotel Management Institute of Switzerland.

Ms. Lan was appointed for a term of one year commencing on 21 February 2024 pursuant to a letter of appointment entered into between Ms. Lan and the Company. Her directorship is subject to retirement by rotation and re-election in accordance with the Articles of Association of the Company (the "Articles"). She will hold office until the next annual general meeting of the Company, at which time she will be eligible for re-election in accordance with the Articles. Ms. Lan is entitled to a director's fee of HK\$360,000 per annum, which was determined by the Board upon the recommendation of the Remuneration Committee with reference to, among other things, her background, qualifications, experience, responsibilities with the Company, the Company's remuneration policy and the prevailing market conditions, and will be reviewed by the Board and the Remuneration Committee annually.

Ms. Lan has confirmed that (i) she fulfils the independence criteria set out in Rule 3.13 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"); (ii) she has not had or is not having any financial or other interests in the business of the Group or any connection with any of the Company's core connected persons (as defined in the Listing Rules); and (iii) there were no other factors which might have affected her independence at the time of her appointment.

Save as disclosed above and as at the date of this announcement, Ms. Lan (i) did not hold any directorships or other major appointments and qualifications in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) did not hold any other positions in the Group; (iii) did not have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company; and (iv) does not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there is no other information required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders and/or the Stock Exchange in relation to the appointment of Ms. Lan.

The Company would like to welcome Ms. Lan on joining the Board.

COMPLIANCE WITH REQUIREMENTS UNDER RULES 3.10(1), 3.10A AND 3.21 OF THE LISTING RULES

Reference is made to the announcement of the Company dated 27 December 2023 in relation to, among other things, the resignation of the independent non-executive Directors and the failure to comply with the Listing Rules. Immediately following the resignation of one of the independent non-executive Directors, the Company is in non-compliance with the number and proportion of independent non-executive Directors under Rule 3.10(1) and Rule 3.10A of the Listing Rules; and (ii) the number of members of the Audit Committee will be reduced to a number less than the minimum number of members required under Rule 3.21 of the Listing Rules. Following the appointment of Ms. Lan, the Company has fully complied with the requirements set out in Rule 3.10(1), Rule 3.10A and Rule 3.21 of the Listing Rules.

By order of the Board
**China Carbon Neutral Development
Group Limited**
Sha Tao
Chairman and Executive Director

Hong Kong, 21 February 2024

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 Ms. Lan Haiqing.