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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

CHINA CARBON NEUTRAL DEVELOPMENT GROUP RELEASES “GUARDING THE EARTH” GREEN ACTION PLAN

This is a voluntary announcement made by China Carbon Neutral Development Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**” or “**China Carbon Neutral Development Group**”) to inform the shareholders of the Company and potential investors of the latest news on the Group's business development.

The board of directors of the Company (the “**Board**”) is pleased to announce that the Group launched the “Guarding the Earth” green action plan on Arbor Day, 12 March 2024. The programme consists of “Billion Forests” and “Million Green Energy” projects. The “Billion Forests” has signed a cooperation agreement with the China Society for the Promotion of Forestry and Ecological Development (“**CSPFE**”) to jointly plant 10 billion trees worldwide. CSPFE is a national-level organisation approved by the State Council, registered with the Ministry of Civil Affairs and under the supervision of the Ministry of Natural Resources of the People's Republic of China. It organises and carries out long-term specialised work on ecological construction, land greening, desertification control, and the protection of wildlife and wetland. The implementation of the programme will be an important means to reduce carbon emissions and maintain green economic growth. By utilizing the carbon storage function of forests, a series of forest management activities, such as afforestation, the absorption and fixation of carbon dioxide in the atmosphere will stabilize and increase the amount of carbon sink capacity in vegetation and soil, thereby obtaining forestry carbon credits. After monitoring, measuring and verifying the carbon credits, they can participate in carbon trading. The “Million Green Energy” project plans to build 100GW of photovoltaic power generation facilities, 100GW of wind power generation facilities and 100GWh of energy storage facilities worldwide.

After years of development, China Carbon Neutral Development Group has accumulated rich experience in carbon neutral governance, as well as a significant amount of its brand influence,

operational management and supply chain resources. The Group will invite all interested parties to participate in the great cause of carbon-neutral global governance, upholding the strategic positioning of “large platform empowerment, small front-end realisation, and realisation of carbon neutral business replication and cracking”. We will lead environmental protection organisations, large enterprises and non-governmental organisations in the market to implement the sustainability concept of ESG.

The Board is of the view that the “Guarding the Earth” green action plan initiated by the Company is of positive significance in promoting the realisation of the country’s green transformation. It is conducive to advancing ecological construction and promoting harmonious development between humans and nature. The Company believes that with the rapid development of carbon credit demand and trading, this green action plan will bring sustainable business growth and financial returns to the Group, laying a solid foundation for the expansion of other businesses and bringing greater opportunities for the development and operation of Group's carbon assets, thereby further consolidating the overall interests of the Group and the shareholders of the Company.

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

Hong Kong, 12 March 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.