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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)

SUPPLEMENTAL ANNOUNCEMENT
SUBSCRIPTIONS OF NEW SHARES UNDER THE GENERAL MANDATE

Reference is made to the Announcement on Subscription of New Shares under the General Mandate on 4 December 2024. Unless otherwise stated, all the capitalised terms used in this announcement shall have the same meanings as defined in the Announcement.

The Company would like to supplement the additional information thereon.

The Subscription Agreements dated 4 December 2024

Parties and numbers of Subscription Shares:

Subscription Agreement	Parties	No. of Subscription Shares	Consideration (HK\$)
A	1. The Company 2. Pei Wen Bing	30,158,000	6,634,760
B	1. The Company 2. Tse Siu Ling	29,500,000	6,490,000
C	1. The Company 2. Zhang Qin	26,000,000	5,720,000
D	1. The Company 2. Liu Xiu Zhen	21,500,000	4,730,000

E	1. The Company 2. Lan Ping	1,000	220
F	1. The Company 2. Wang Qi	1,000	220
Total		107,160,000	23,575,200

There are no relationships among the six Subscribers.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors' knowledge, information and belief, after having made all reasonable enquiries, the following table sets out the shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately after Completion, assuming that there is no change in the issued share capital of the Company from the date of this announcement to the Completion Date, is as follows:

	As at the date of this announcement		Immediately after Completion	
	Number of Shares	Approximate %	Number of Shares	Approximate %
Quick Tycoon Limited <i>(Note 1)</i>	89,470,000	16.70%	89,470,000	13.92%
China Eco Fund Investment Limited <i>(Note 1)</i>	40,000,000	7.47%	40,000,000	6.22%
Legit Aiming Limited <i>(Note 2)</i>	62,709,000	11.70%	62,709,000	9.75%
Public Shareholders				
<i>Subscribers</i>	-	-	107,160,000	16.67%
Other public Shareholders	343,621,000	64.13%	343,621,000	53.44%
Total	535,800,000	100%	642,960,000	100%

Notes:

1. Both Quick Tycoon Limited and China Eco Fund Investment Limited are wholly owned by China Eco Investment Limited, a company which is wholly owned by Mr. Sha Tao.

2. Legit Aiming Limited is owned by Mr. Hai Shixun and Mr. Gao Rihui as to respective 51% and 49%.

REASONS FOR THE SUBSCRIPTION AND USE OF PROCEEDS

The gross proceeds of the Subscriptions will be HK\$23,575,200. The net proceeds from the Subscriptions (after deducting all applicable costs and expenses of the Subscriptions) will be approximately HK\$23,575,000 and a net issue price of HK\$0.22 per Subscription Share. The Group intends to use the proceeds from the Subscriptions for (i) general working capital (30%); (ii) repayment of the debts of the Group and improving the financial position of the Group (60%); and (iii) investment in new developing businesses relating to new energy business and renewable energy business and etc. (10%).

By order of the Board
China Carbon Neutral Development Group Limited
Zhong Guoxing
Chairman and Executive Director

Hong Kong, 6 December 2024

As at the date of this announcement, the Executive Directors are Mr. Zhong Guoxing, Mr. Di Ling and Mr. Lu Xiangyong; the Non-executive Director, Mr. Geng Zhiyuan and the Independent Non-executive Directors are Mr. Wang Anyuan, Mr. Wang Jiasi and Ms. Lan Haiqing.