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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

CCNG and Shareholders of China Agricultural Sea Rice Signed Letter of Intent for the Acquisition

This announcement is made voluntarily by China Carbon Neutral Development Group Limited (“CCNG” or the “Company”, collectively with its subsidiaries, the “Group”).

The Board of the Company is pleased to announce that the Group and the shareholders of China Agricultural Sea Rice (Shenzhen) Biotechnology Company Limited (“China Agricultural Sea Rice”) officially signed a letter of intent for the acquisition on 30 May 2025 (the “Letter of Intent”). The purchase price for the target shares will be further negotiated and determined by both parties. The achievement of this Letter of Intent marks a new stage in the Group’s expansion into the comprehensive utilization of saline-alkali land and holds significant strategic importance.

As a leading enterprise in domestic salt-alkali-tolerant crop research and industrialization, China Agricultural Sea Rice possesses core technologies and abundant resources, providing a solid foundation for the Group’s business layout. If the acquisition is completed, both parties will achieve deep collaboration across multiple fields, including saline-alkali land ecological governance, salt-alkali tolerant crop planting, and carbon sink asset development. This is expected to significantly enhance the Group’s core competitiveness in green low-carbon transformation, establish a solid foundation in the global carbon neutrality race, and bring long-term stable business growth and financial returns, thereby consolidating the overall interests of the Group and shareholders of the Company.

According to the terms of the Letter of Intent, the Group intends to purchase the target company’s shares from China Agricultural Sea Rice’s shareholders through its wholly-owned subsidiary. After signing the Letter of Intent, CCNG will conduct due diligence and evaluation on China Agricultural Sea Rice, with cooperation from China Agricultural Sea Rice’s shareholders. Both parties will negotiate the share purchase agreement after the signing of the Letter of Intent, and upon reaching consensus, will sign a formal share purchase agreement.

The Board considers that signing of Letter of Intent is an important step in the Group’s strategic development, accelerating the implementation of innovative saline-alkali land governance technology, and building a sustainable carbon sink development and operation system. This will facilitate the transformation of saline-alkali land from “ecological negative assets” to “carbon sink’s positive assets”, improve regional green ecological construction standards, and further enrich the Group’s applications in carbon asset development, carbon trading, carbon planning, green finance, ESG disclosure, and other dual-carbon business scenarios. It will create new opportunities for business growth and value enhancement for the Company.

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

Hong Kong, 30 May 2025

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 is Mr. Geng Zhiyuan (Mr. Wang Guangzu as his alternate) and the Independent Non-executive Directors are Mr. Cao Ming, Mr. Wang Jiasi and Ms. Qiao Yanlin.