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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 Bermuda with limited liability)

(Stock code: 1372)

ANNOUNCEMENT

The board (the “**Board**”) of directors (the “**Director**”) of China Carbon Neutral Development Group Limited (the “**Company**”) announce that on 23 September 2021, the Company has received the duly signed notice from Power Expert Global Limited (“**Power Expert**”) in relation to, among others, transfer of the entire convertible bonds issued by the Company (the “**Convertible Bonds**”) from Power Expert to Quick Tycoon Limited (“**Quick Tycoon**”) (the “**CB Transfer**”). Having considered that (i) the CB Transfer is made pursuant to the existing terms of the Convertible Bonds, and will not cause any change thereof; (ii) it is in the Company’s interest to maintain a good relationship with the Company’s creditors and accommodate their reasonable request, the Company gave its consent to the CB Transfer, and will issue new certificates of the Convertible Bonds to Quick Tycoon.

To the best knowledge of the Board, Quick Tycoon is an independent third party to the Company and its connected persons.

By order of the Board
China Carbon Neutral Development Group Limited
Gao Gunter
Chairman

Hong Kong, 23 September 2021

As at the date of this announcement, the executive Directors are Dr. Gao Gunter, Mr. Chen Xinwei, Dr. Cui Dingjun, Mr. Di Ling, Mr. Chen Lei and Mr. Artem Matyushok; the non-executive Director is Mr. Lam Po Foon; and the independent non-executive Directors are Dr. Guo Yike, Mr. Ip Mei Shun, Mr. Leung Tsz Wing and Mr. Yu Wai Chun