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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

**ESTABLISHMENT OF ASEAN STRATEGIC COMMITTEE
AND BUSINESS EXPANSION IN ASIAN REGION**

This announcement is made by China Carbon Neutral Development Group Limited (the “**Company**”, together with its subsidiaries collectively known as the “**Group**”) on a voluntary basis to provide updates on the Group’s business development to the Company’s shareholders and potential investors.

The board of directors of the Company (the “**Board**”) is pleased to announce that the Group has formally established “China Carbon Neutral Development Group ASEAN Strategic Committee” (the “**ASEAN Strategic Committee**”) according to the latest business development, and has appointed a person with extensive influence in the ASEAN region to act as the Chairman, fully implementing the Group's layout and development in the ASEAN region and further expanding its business in the Asian region. At the same time, in order to implement the ASEAN strategy and develop related businesses, corresponding organisations have been established:

- A Singapore carbon neutral company. Comprehensively expand the carbon neutral related business in the ASEAN region and establish a cooperation network; and
- A Singapore carbon asset management company. Relying on the first-mover advantage of Singapore's carbon asset market development, comprehensively expand the business of carbon asset development, trading and management in the ASEAN region.

The Group was aware that as one of the regions most vulnerable to the impact of climate change, ASEAN has placed green and low-carbon transformation as the focus of its growth strategy. The ASEAN Economic Community Blueprint 2025 highlights the importance of sustainable economic development. The ASEAN

Taxonomy Board released ASEAN Taxonomy for Sustainable Finance which is an overarching guide for all ASEAN Member States, facilitating an orderly transition towards a sustainable ASEAN and contributing to the global and regional climate goal of achieving carbon neutrality by 2050. ASEAN's favorable policy, regulatory environment and huge market provides unique business opportunities and great potential for the Group to expand its carbon neutral business.

The establishment of the ASEAN Strategic Committee is an important step in the international and balanced strategy of the Group's carbon neutral business layout, which will vigorously promote the Group's entry into the ASEAN market and seize the opportunities arising from ASEAN's response to climate change, thereby further enhancing the Group's leading position in the carbon neutral field and generating good financial returns.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
China Carbon Neutral Development Group Limited
Chan Tan Na Donna
Chairman

Hong Kong, 4 July 2022

As at the date of this announcement, the executive Directors are Ms. Chan Tan Na Donna, Mr. Chen Xinwei, Mr. Di Ling and Mr. Chen Lei; the non-executive Director is Mr. Lam Po Foon; and the independent non-executive Directors are Dr. Guo Yike, Mr. Wang Anyuan and Dr. Li Qun.