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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**

**BEING INAUGURAL AND ACTIVE TRADING PARTICIPANT OF CORE CLIMATE**

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.

On 24 November 2022, Hong Kong Exchanges and Clearing Limited (“**HKEX**”) celebrated the first four weeks of trading on Core Climate, Hong Kong’s new international carbon marketplace at HKEX Connect Hall. Core Climate is currently the only carbon marketplace that offers HKD and RMB settlement for the trading of international voluntary carbon credits, driving accessibility to the market and further enhancing Hong Kong’s role as a world-class offshore RMB hub and premier green and sustainable finance centre.

Quality carbon credits come from more than 30 internationally-certified projects that are now available on the platform, generated from forestry, solar, wind, hydropower and biomass initiatives in Asia, South America and West Africa. All projects available on Core Climate, including carbon avoidance, reduction and removal projects, are verified against the Verified Carbon Standard by Verra.

The ceremony brought together more than 100 participants, including Hong Kong Secretary for Financial Services and the Treasury Christopher Hui, HKEX Chairman Laura M Cha, HKEX Chief Executive Officer Nicolas Aguzin, other senior HKEX executives, delegates of corporate participants completing the first batch of trades on Core Climate, inaugural members of the Hong Kong International Carbon Market Council and other friends and partners in the carbon and ESG space. In the event, the Company was awarded by HKEX as an inaugural trading participant of Core Climates.

The Company has been actively participating in the carbon credit trading from the launch of Core Climate as the first batch of selective market participants. Given the leading edge in carbon credit development and origination, the Company is becoming an active and capable market participant of Core Climate. The Company has not only sold but also bought high quality carbon credits through both market orders and OTC orders. Furthermore, the Company successfully completed transactions settled in both HKD and RMB. The Company will further develop its edge in cross-border carbon credit development and management to grasp the global carbon market opportunities in Hong Kong and other markets.

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

Hong Kong, 25 November 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.*