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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

MAJOR BUSINESS PROGRESS

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

The board of directors of the Company is pleased to announce that, on 4 July 2023, China CarbonGreenTech (Shenzhen) Co., Ltd. (中碳綠信科技(深圳)有限公司) (“**CarbonGreenTech**”), a domestic subsidiary of the Company, entered into a Carbon Peak and Carbon Neutrality Digital Services Agreement (the “**Service Agreement**”) with Henan Jinma Energy Company Limited (“**Jinma Energy**”). Pursuant to the Service Agreement, CarbonGreenTech will provide Jinma Energy with a five-year dual carbon digital management system and carbon emission accounting services.

Jinma Energy is a company listed on the Main Board of The Stock Exchange of Hong Kong Limited. It is a mixed-ownership enterprise jointly established by Jinma Energy (Hong Kong) Limited, Maanshan Iron & Steel company Limited, Jiangxi PXSteel Industrial Co., Ltd. (江西萍鋼實業股份有限公司) and Jiyuan Jinma Xingye Investment Co., Ltd. (濟源市金馬興業投資有限公司). It is also a typical steel and coke joint enterprise. Jinma Energy has been selected as one of the top 100 key enterprises in Henan Province and one of the top 100 private enterprises in Henan Province for multiple consecutive years. It is ranked 293rd in the “2022 China Energy Enterprises (Group) Top 500”. Jinma Energy is a leading coke producer and processor of coking by-products in the coking chemical industry in Henan province, China. It operates a vertically integrated business model along the coking chemical value chain from coke production to the processing of coking by-products into refined chemicals and energy products.

Based on the high recognition of each other’s strategic vision and industrial synergy, CarbonGreenTech and Jinma Energy have further integrated the concept of specialization and diversification in their respective business areas. In the future, both parties will fully leverage their resource advantages and professional expertise, working together to create a benchmark of win-win cooperation in the field of carbon neutrality. This cooperation aims to provide a new systemic solution reference for realizing China's strategic goals of

peaking carbon emissions by 2030 and achieving carbon neutrality by 2060.

Through this collaboration, the Group will also generate sustainable business growth and financial returns, laying a solid foundation for the expansion of other businesses and further consolidating the overall interests of the Group and its shareholders.

By order of the Board
China Carbon Neutral Development Group Limited
Sha Tao
Chairman

Hong Kong, 4 July 2023

As at the date of this announcement, the executive Directors are Mr. Sha Tao, Mr. Chen Xinwei and Mr. Di Ling, 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.