

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**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 TUSCITY GROUP JOINTLY BUILD “NATIONAL DOUBLE CARBON  
DIGITAL INDUSTRIAL DEMONSTRATION PARKS” PROJECTS IN  
NANJING TUSPARK, TUSPARK (NINGBO), TUS XIANGSHAN CENTER, AND  
TUS SHANGHAI CAOHEJING SCIENCE PARK**

This announcement is made by China Carbon Neutral Development Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”, or “**CCNG**”) 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 (the “**Board**”) of the Company is pleased to announce that the Group has signed a supplementary agreement (the “**Supplementary Agreement**”) to the cooperation agreement (details of the cooperation agreement were set out in the announcement of the Company dated 11 May 2023) with TusCity Group Co., Ltd. (“**TusCity Group**”), a wholly-owned subsidiary of TusHoldings Co., Ltd. (“**TusHoldings**”), regarding the joint development of carbon neutrality businesses. The Supplementary Agreement stipulates the priority development of Nanjing TusPark, TusPark(Ningbo), Tus Xiangshan Center and Tus Shanghai Caohejing Science Park, as “National Double-carbon Digital Industrial Demonstration Parks”.

TusCity Group is a wholly-owned subsidiary of TusHoldings. With 26 years of experience in the construction and operation of science parks, it is a technology service provider with comprehensive business capabilities. At present, the company has more than 70 bases. The science and technology parks it has constructed and operated cover an area of over 12 million square meters, and more than 5,000 enterprises have been incubated and graduated.

The Supplementary Agreement provides the development of green industrial microgrids within the aforementioned parks, the development and utilization of clean and low-carbon energy in self-owned facilities, the construction of distributed clean energy and smart energy systems (integrated photovoltaic and energy storage applications), and the comprehensive construction of renewable energy, e.g., building energy supply systems using solar energy, geothermal energy, and biomass energy.

Efforts will be made to promote the popularization of green and low-carbon transportation infrastructure within the parks, actively facilitate the application of high-capacity electrified public

transportation, as well as electric, hydrogen-powered, advanced bio-liquid fuel, natural gas, and other clean energy vehicles, and improve the layout of related service facilities such as charging, battery swapping, hydrogen refilling, and gas refilling (LNG). This will reduce the energy costs of clean energy in the transportation sector within the parks.

By targeting high-energy-consuming traditional industrial parks, the transformation into grid-connected power generation enterprise parks that generate, supply, and sell excess electricity will be supported. This will enhance the economic benefits of the parks and jointly promote the construction of intelligent, green, and low-carbon energy-efficient regional parks.

This cooperation represents an important step for the Group in the transformation of carbon-neutral business industrial parks, and also an important extension of the downstream industries of carbon neutral business. The Group's exploration in the field of upgrading demonstration projects in double carbon industrial parks will be more pragmatic and clearer. The Group's fifth major business segment is emerging: Industrial Park Double-carbon Transformation Demonstration Projects. This aims to achieve zero carbon emissions from the source, significantly reduce park operating costs, increase park revenue, and enhance comprehensive competitiveness.

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

Hong Kong, 11 September 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 Mr. Wang Anyuan and Dr. Li Qun.*