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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)

INSIDE INFORMATION UNUSUAL PRICE MOVEMENT

The board of directors (the “Board”) of China Carbon Neutral Development Group Limited (“the Company”, collectively with its subsidiaries, “the Group”) has noted unusual price movement of its shares recently.

The Board, having made such enquiries as are reasonable in the circumstances concerning the Company, confirms that, save as disclosed below, it is not aware of any reasons for the fluctuations in share price or trading volume, nor is it aware of any inside information that needs to be disclosed under Part XIVA of the Securities and Futures Ordinance.

This announcement is made by the Company pursuant to Rule 13.09(2)(a), Rule 13.19 and Rule 13.25(1)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Board announces that on 16 May 2025, the Company received demand letters dated 16 May 2025 from certain creditors (the “Creditors”) whom made demand on the Group, as a borrower, for immediate payment of the loan and accrued interest (the “Debts”). The Debts have been overdue for a considerable time. To prevent the deterioration of the Debts affecting the operation of the Company, the Company is actively seeking feasible solutions with the Creditors to address the Debts. After preliminary friendly negotiations, it is proposed to issue a convertible bond to offset the Debts. The Company will make further announcement(s) relating to the Debts as and when appropriate or as required under the Listing Rules.

The shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
China Carbon Neutral Development Group Limited
Zhong Guoxing
Chairman and Executive Director

Hong Kong, 16 May 2025

As at the date of this announcement, the Executive Directors are Mr. Zhong Guoxing, Mr. Di Ling and Mr. Lu Xiangyong; the Non-executive Director, Mr. Geng Zhiyuan (Mr. Wang Guangzu as his alternate) and the Independent Non-executive Directors are Mr. Cao Ming, Mr. Wang Jiasi and Ms. Qiao Yanlin.