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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

The signing of the strategic co-operation framework agreement by Khmer First Investment Holding Group Co., Limited

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

The board of directors of the Company (the “**Board**”) is pleased to announce that the Group has entered into a strategic co-operation framework agreement with Khmer First Investment Holding Group Co., Limited (the “**Khmer Holding Group**”), under which the two parties will jointly develop the construction of green new energy systems in Cambodia and the neighbouring countries, which include decentralised clean energy and smart energy systems, and the construction of integrated renewable energy energy energy supply systems utilising solar, wind, geothermal and biomass energy. These include, but are not limited to, centralised and decentralised photovoltaic power generation, wind power generation, building automation system optimisation, motor inverter, air conditioning energy-saving renovation, boiler energy-saving renovation, system energy-saving optimisation, residual heat utilisation, lighting renovation, and so on. By jointly leveraging their respective strengths and adhering to the principle of “common development and sincere cooperation”, the following co-operation will be carried out:

According to the agreement, the two sides will jointly promote the establishment of an international carbon asset exchange in Cambodia, and jointly develop the construction of urban green transport and energy systems in Cambodia and neighbouring countries, including the construction of new energy transport systems and city-level charging and switching systems. The two sides will jointly promote the establishment of an international digital asset exchange in Cambodia. Through the co-operation with Khmer Holdings Group, the Group will introduce advanced international digital asset trading technology and management experience, and jointly build a safe, efficient and transparent international digital asset trading platform. To jointly promote the licensing and regulation of

renewable energy resource utilisation in Cambodia, and to propose stringent standards in terms of technology, management and environmental protection, so as to promote the legal and efficient recycling, treatment and reuse of renewable resources in the country. The two sides will jointly develop Cambodia to provide ecological management solutions, promote environmental protection and improvement, contribute to the ecological balance and achieve high-quality development, and ultimately promote the sustainable development of Cambodia's ecological environment, including environmental restoration, afforestation and greening, atmospheric treatment, sewage treatment, soil and water conservation and other areas. The Group assists Khmer Holdings Group to strengthen the training of carbon neutral management personnel in the fields of industry, agriculture and other areas, and assists governments at all levels and relevant enterprises to establish carbon neutral management teams.

Background of the Co-operation Partner

Khmer Holding Group, established in 2010, is a wholly-owned management group company registered with the Ministry of Commerce of Cambodia by Khmer Resources Investment Holding Group Co., Ltd. and is wholly-owned by Khmer Resources on behalf of Khmer Resources to establish related industrial investment companies. Headquartered in Phnom Penh, Khmer Resources Investment Holding Group has six main investment areas: culture, education, publishing and media, finance and securities, telecommunication operation and satellite navigation services, mining development, urban planning and construction, and agricultural investment. The investment industries include coal industry, geological and mining exploration and mining, urban planning and construction, real estate development, banking and securities, telecommunication operation, radio and television broadcasting, entertainment and tourism. The chairman of the board of directors of the Khmer Holdings Group is Lord Cao Yunde, Advisor to Prince Mohamed Chea Sim, Leader of the Cambodian Royal People's Party, President of the Senate, and Executive Vice-Chairman of the Advisory Board of President Mohamed Chea Sim.

The Board is of the view that the signing of the strategic co-operation framework agreement between the Group and the Khmer Holdings Group will be conducive to the promotion of ecological construction and the harmonious development of mankind and nature. The Board believes that the co-operation will bring sustainable business growth and financial returns to the Group and lay a good foundation for other business expansion, which will further strengthen the interests of the Group and the shareholders of the Company as a whole.

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

Hong Kong, 15 April 2024

As at the date of this announcement, the Executive Directors are Mr. Zhong Guoxing, Mr. Di Ling and Mr. Lu Xiangyong; and the independent non-executive Directors are Mr. Wang Anyuan, Mr. Wang Jiasi and Ms. Lan Haiqing.