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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)**

### **SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO CHANGE OF CHIEF EXECUTIVE OFFICER**

Reference is made to the announcement made by China Carbon Neutral Development Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 15 September 2021 in respect of, among others, the termination of Mr. Artem Matyushok (“**Mr. Matyushok**”) as the CEO. Capitalised terms used herein shall have the same meaning as defined under the announcement unless specified otherwise.

Since March 2021, the Group has commenced new business strategy and based on the current businesses, focusing on the field of carbon neutrality business: on the one hand, centers on basic industry field with negative carbon emission as the core, and develops negative carbon emissions businesses such as carbon capture, utilization and storage (CCUS) and forest carbon sink; on the other hand, expands the carbon asset and carbon credit development, operation management and investment, as well as carbon consulting and carbon planning related businesses. The Board considered that Mr. Chen Xinwei (“**Mr. Chen**”), the executive Director, would be more suitable to act as the CEO to oversee all operations and business activities of the Group, in order to develop high quality business strategies and plans in alignment with short-term and long-term objectives of the Group. The Board then decided to terminate Mr. Matyushok as the CEO and appoint Mr. Chen as the new CEO.

In relation to the termination of Mr. Matyushok as the CEO, to the best of the Directors' knowledge, information and belief, and having made all reasonable enquiries, the Board is not aware of any disagreement between Mr. Matyushok and the Board or any matters that need to be brought to the attention of holders of securities of the Company.

By order of the Board  
**China Carbon Neutral Development Group Limited**  
**Gao Gunter**  
*Chairman*

Hong Kong, 23 September 2021

*As at the date of this announcement, the executive Directors are Dr. Gao Gunter, Mr. Chen Xinwei, Dr. Cui Dingjun, Mr. Di Ling, Mr. Chen Lei and Mr. Artem Matyushok; the non-executive Director is Mr. Lam Po Foon; and the independent non-executive Directors are Dr. Guo Yike, Mr. Ip Mei Shun, Mr. Leung Tsz Wing and Mr. Yu Wai Chun.*