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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

Jointly Build a Lithium Battery Circular Economy Ecosystem

CCNG Signed Tripartite Strategic Agreement with China Tower and China Renewable Resources

This announcement is a voluntary disclosure made by China Carbon Neutral Development Group Company Limited ("CCNG" or the "**Company**", collectively with its subsidiaries, the "**Group**") to inform the Company's shareholders and interested investors of the latest developments regarding the Group's business.

The Board of Directors of the Company (the "**Board**") is pleased to announce that recently, the Group entered into a Strategic Cooperation Agreement (the "**Agreement**") with China Tower Corporation Limited ("**China Tower**") and China Renewable Resources Development Group Co., Ltd. ("**China Renewable Resources**"). In accordance with the principles of "Complementary Advantages, Win-Win Cooperation and Green Development", the three parties shall fully leverage their respective strengths in resources, technology, market reach and industrial synergy, jointly explore innovative cooperation models under the carbon neutrality objective, advance the development of a circular economy ecosystem for lithium batteries, and fulfill the national strategic goals of "carbon peaking and carbon neutrality".

● Core Cooperation Content

Adhering to the principles of "Complementary Advantages, Win-Win Cooperation and Green Development", the three parties will integrate their core resources to: Build a standardized, wide-coverage and high-efficiency lithium battery recycling system by leveraging China Tower's nationwide communication infrastructure network and retired material reserves, China Renewable Resources' urban-rural physical recycling network and qualification advantages, and the Group's online recycling platform "Lithium Search Network" and blockchain traceability technology; jointly develop a sustainable circular economy ecosystem for lithium batteries, promote complementary advantages in resource disposal capabilities, and build a low-carbon circular industrial cluster; Deepen the exploration of cooperation opportunities and technological R&D in the dual-carbon field, and innovate carbon asset development and management models.

● Significance and Outlook of the Cooperation

This cooperation is a key initiative for the three parties to implement the national "dual-carbon" goals and practice the concept of green development. Through this powerful alliance, the following synergistic benefits are expected to be achieved:

Resource Synergy: Combining China Tower's nationwide communication infrastructure and retired battery resources, China Renewable Resources' urban-rural recycling network system, and the Group's "Lithium Search Network" online platform and blockchain traceability technology, a complete closed-loop of "source recycling—comprehensive utilization—regeneration disposal" will be formed.

Technology Synergy: The three parties will conduct joint R&D in areas such as intelligent dismantling of lithium batteries, comprehensive utilization and carbon asset development, so as to promote the efficient, compliant and value-maximizing utilization of retired batteries.

Market Synergy: By jointly building a standardized recycling system and a circular economy ecosystem, the three parties will expand the domestic and overseas lithium battery recycling and green energy storage markets, and enhance overall competitiveness and industry influence.

Looking ahead, starting with this strategic cooperation, the three parties will continue to explore in-depth cooperation in energy storage power station construction, carbon asset management and green energy services, jointly build a green industrial chain covering the entire life cycle of "battery production—usage—recycling—regeneration", and contribute corporate strength to the achievement of national "dual-carbon" goals.

● Significance and Outlook for the Carbon Neutrality Strategy

This cooperation is a benchmark initiative to implement the national "dual-carbon" strategy, aligning with the global trends of energy transition and circular economy development. In the future, the three parties will deepen joint technological R&D, break through key technologies for efficient resource recycling, explore pathways for carbon emission reduction accounting and trading, and expand the synergy space of green industries such as energy storage and photovoltaic power. They will also promote the export of China's circular economy technologies and models, help consolidate China's leading position in the global battery recycling sector, and provide a "China Solution" for global green and low-carbon development.

● Background of the Cooperation Partners

China Tower is a large state-owned communication infrastructure service enterprise established under the impetus of the State Council, in the context of implementing the cyber power strategy, deepening state-owned enterprise reform and promoting the sharing of telecommunications infrastructure resources. China Tower is mainly engaged in the construction, maintenance and operation of communication towers and other base station supporting facilities, as well as public network coverage for high-speed railways and subways and large-scale indoor distributed systems. Meanwhile, relying on its unique resources, it provides information technology applications and energy application services such as intelligent battery swapping and backup power supply to the society. It is the "national team" in China's mobile communication infrastructure construction and a major force in 5G new infrastructure. The company further advances its "One Body, Two

"Wings" strategy, bases itself on the positioning of "Three Service Providers", being a world-class information and communication infrastructure service provider, a core competitive information application service provider, and a core competitive new energy application service provider, continuously builds a "Five-Oriented" operation system including specialization, intensification, refinement, high efficiency and digitalization, and strives to become a "Five-Type" enterprise including sharing-oriented, service-oriented, innovative, technology-oriented and value-oriented.

China Renewable Resources is China's largest professional renewable resources recycling enterprise invested and controlled by the All China Federation of Supply and Marketing Cooperatives. Approved by the State Council and registered with the State Administration for Industry and Commerce, it was established in Beijing in May 1989. Relying on its nationwide urban-rural recycling network system (covering over 20 reuse projects and more than 10,000 recycling outlets) and battery recycling qualifications, it plays the role of the "national team" in the recycling sector. The company conducts intelligent dismantling of lithium battery energy storage packs and comprehensive utilization of batteries, and meanwhile procures energy storage lithium batteries to assemble commercial and industrial energy storage cabinets.

The Board believes that this strategic cooperation with China Tower and China Renewable Resources will further improve the Group's industrial closed-loop in battery recycling, comprehensive utilization and energy storage sectors, and enhance the Group's comprehensive competitiveness in the carbon neutrality industrial chain. The Board is convinced that this cooperation will effectively address the pain points in the lithium battery recycling industry such as fragmentation and traceability difficulties, and drive the industry towards large-scale and intensive upgrading. By replacing primary mineral resources with renewable resources, the carbon emissions throughout the battery industry life cycle can be significantly reduced, forming a sustainable carbon emission reduction pool. At the same time, it will foster new business formats such as battery swapping services and battery banks, tap into the economic benefits of renewable resources. This cooperation will bring sustainable business growth and financial returns to the Group, lay a solid foundation for the expansion of other businesses, and further safeguard the overall interests of the Group and its shareholders.

By order of the Board

China Carbon Neutral Development Group Limited

Chen Yonglan

Chairman and Non-executive Director

Hong Kong, 7 January 2026

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