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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 SUBSCRIPTION OF NEW SHARES UNDER THE GENERAL MANDATE

Reference is made to the announcement on Subscription of New Shares under the General Mandate on 8 January 2026 in respect of the Subscription of an aggregate of 32,000,000 Subscription Shares at the Subscription Price of HK\$1.50 per Share (the “**Announcement**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as defined in the Announcement.

The Company would like to clarify or supplement additional information thereon.

Subscription Shares

The aggregated nominal value of the 32,000,000 Subscription Shares will be HK\$320,000 (instead of HK\$48,000,000 as stated in the Announcement).

Condition precedent for the Subscription

Completion of the Subscription Agreement is also subject to the Company having sufficient public float in compliance with Rule 13.32B (instead of Rule 8.08(1) as stated in the Announcement).

If any of the conditions is not fulfilled on or before 23 January 2026, the obligations and liabilities of the parties under the Subscription Agreement shall cease and terminate.

GENERAL MANDATE TO ISSUE THE SUBSCRIPTION SHARES

There will be 96,592,000 Shares available for future issuance under the General Mandate after the Subscription.

EQUITY FUND RAISING ACTIVITIES IN THE PAST TWELVE MONTHS

Save as disclosed below, the Company did not conduct any equity fund raising activity in the twelve months immediately preceding the date of this announcement.

Date of announcement	Fund raising activity	Net proceeds	Intended use of proceeds	Actual use of proceed
4 December 2024, 6 December 2024, 24 January 2025 and 2 April 2025	Subscriptions of 107,160,000 new shares under the general mandate, which was completed on 2 April 2025	HK\$23,575,000.00	(i) Repayment of debt of the Group (90%) (ii) Working capital and repayment of debt of the Group (10%)	HK\$23,575,000.00 is fully utilized as intended on or before 9 April 2025
30 May 2025, 31 October 2025 and, 16 January 2026	Issuance of Convertible Bonds under specific mandate, which was completed on 16 January 2026	Convertible Bonds with a principal amount of HK\$57,659,479.52 were issued for settlement of the indebtedness owed to the subscribers on a dollar-for-dollar basis. Therefore, there were no cash proceeds from the issuance of the Convertible Bonds.	N/A	N/A

REASONS FOR THE SUBSCRIPTION AND USE OF PROCEEDS

The gross proceeds of the Subscription will be HK\$48,000,000. The net proceeds from the Subscription (after deducting all applicable costs and expenses of the Subscriptions) will be approximately HK\$48,000,000 and a net issue price of HK\$1.50 per Subscription Share. The Group intends to use the proceeds from the Subscription for (i) approximately HK\$40,800,000, equivalent to approximately 85% of the net proceeds from the subscription for enrichment of general working capital including salaries and allowance (50%), and overheads for the Group's general operation (50%); (ii) approximately HK\$7,200,000, equivalent to approximately 15% of the net proceeds from the subscription for debt repayment.

By order of the Board
China Carbon Neutral Development Group Limited
Chen Yonglan
Chairman and Non-executive Director

Hong Kong, 21 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. Zhong Guoxing and, Mr. Geng Zhiyuan (Mr. Chen Lei as his alternative) and the Independent Non-executive Directors are Mr. Cao Ming, Mr. Wang Jiasi and Ms. Qiao Yanlin.