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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)

COMPLETION OF SUBSCRIPTION OF NEW SHARES UNDER THE GENERAL MANDATE

Reference is made to the announcements of China Carbon Neutral Development Group Limited (the “Company”) dated 8 January 2026 and 21 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 “Announcements”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as defined in the Announcements.

COMPLETION OF THE SUBSCRIPTION

The Board is pleased to announce that the condition precedent of the Subscription Agreement, including but not limited to the consideration amount received, had been satisfied and Completion took place on 26 January 2026.

On 26 January 2026, an aggregate of 32,000,000 Subscription Shares was fully allotted and issued to the Subscribers.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

To the best knowledge, information and belief of the Directors and based on the disclosure of interest filed by the substantial shareholder, the table below set out the shareholding structure of the Company immediately before and after the Completion:-

	Immediately before completion of the subscription		Immediately after Completion	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
Substantial Shareholders				
Quick Tycoon Limited <i>(Note 1)</i>	89,255,000	13.88	89,255,000	13.22
China Eco Fund Investment Limited <i>(Note 1)</i>	40,000,000	6.22	40,000,000	5.93
Mr. Sha Tao <i>(Note 1)</i>	27,299,000	4.25	31,210,000	4.62
Mr. Chai Ming	40,000,000	6.22	40,000,000	5.93
Director				
Mr. Geng Zhiyuan <i>(Note 2)</i>	22,000,000	3.42	22,000,000	3.26

Mr. Chen Yonglan <i>(Note 2)</i>	10,000,000	1.56	10,000,000	1.48
Public Shareholders				
Wang Tianlong	-	-	32,000,000	4.74
Other public Shareholders	414,406,000	64.45	410,495,000	60.82
Total	642,960,000	100.00	674,960,000	100.00

Notes:

1. Both Quick Tycoon Limited and China Eco Fund Investment Limited are wholly owned by China Eco Investment Limited, a company which is wholly owned by Mr. Sha Tao. Mr. Sha Tao purchased 3,911,000 ordinary shares of the Company on 26 January 2026 (please refer to voluntary announcement dated 26 January 2026). Mr. Sha Tao was deemed by virtue of the SFO to be interested in 160,465,000.
2. Mr. Geng Zhiyuan and Mr. Chen Yonglan are non-executive Director of the Company.

USE OF PROCEEDS

The net proceeds (after deducting the relevant expenses) from the Subscription will be approximately HK\$48,000,000 (the “Net Proceeds”). The Company 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%); and (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, 26 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 Director, 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.