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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)**

**TERMINATION OF SUBSCRIPTION OF  
NEW SHARES UNDER THE GENERAL MANDATE**

References are made to the announcements of China Carbon Neutral Development Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 6 March 2026 in relation to the subscription of new shares of the Company under the general mandate (the “**Announcement**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that, in view of recent market volatility on 13 March 2026, the Company and the Subscriber (the “**Parties**”) entered into a termination agreement (the “**Termination Agreement**”), pursuant to which the Parties have mutually agreed to terminate the Subscription Agreement dated 6 March 2026 (the “**Original Subscription Agreement**”) with effect from the date of the Termination Agreement, i.e. 13 March 2026.

Pursuant to the Termination Agreement, the Original Subscription Agreement shall cease to have any further force or effect, and all rights, obligations, and liabilities of the Company and the Subscriber under the Original Subscription Agreement shall be terminated with effect from the date on which the Termination Agreement becomes effective.

As at the date of signing of the Termination Agreement, the Company has not issued any subscription shares under the Original Subscription Agreement. The Subscription will not proceed, and the originally proposed 40,000,000 subscription shares will be reverted to the unused portion of the general mandate for the subscription of new shares.

The Board considers that the termination of the Subscription is in the overall interests of the Company and its shareholders as a whole.

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

Hong Kong, 13 March 2026

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