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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

**ESTABLISHMENT OF DIGITAL TECHNOLOGY COMMITTEE
AND BUSINESS EXPANSION IN CARBON NEUTRAL DIGITALIZATION**

This announcement is made by China Carbon Neutral Development Group Limited (the “**Company**”, together with its subsidiaries collectively known as the “**Group**”) on a voluntary basis to provide updates on the Group’s business development to the Company’s shareholders and potential investors.

The board of directors of the Company (the “**Board**”) is pleased to announce that the Group has formally established the Digital Technology Committee in accordance with the latest business progress, and appointed Dr. Chen Bangdao (“**Dr. Chen**”) as its chairman to fully implement the Group's layout and development in the area of carbon neutral digitalization.

Dr. Chen is an expert in the field of international computing. He holds a bachelor’s degree in computer science of Shanghai Jiao Tong University and a master’s and doctorate degree in computer science of University of Oxford. His research directions include interactive security, electronic financial payment security, ad hoc network security and sensor network security. Dr. Chen’s doctoral dissertation topic was “Using Human Interactive Security Protocols to Secure Payments”. Dr. Chen's is a technological expertise in financial information security, blockchain theory and practice, computer security analysis, interactive security protocols construction, payment system construction, and mobile platform application design and implementation.

Dr. Chen and his mentor, Professor Bill Roscoe (Academician of the Royal Academy of Engineering and Head of the Department of Computer Science at the University of Oxford 2003-2014) have created the University College Oxford Blockchain Research Centre of University of Oxford (blockchain.univ.ox.ac.uk) (The only official blockchain research institute of and managed by the University of Oxford).

Dr. Chen and his mentor, Professor Bill Roscoe, co-founded Blockhouse, a UK technology company, that University College Oxford (being the oldest college of University of Oxford, founded in 1249) is one of the shareholders. Dr. Chen participated in the establishment of the Oxford-Hainan Blockchain Research Institute (www.oxhainan.org) and the first provincial blockchain pilot site in China, the Hainan Free Trade Port Blockchain Pilot Zone.

Digital technology is integral to all industries during the economic and social development. The realization of the dual carbon goals cannot be separated from the application of digital technology. Digital technology has given play in enabling thousands of industries to achieve carbon neutrality and will play a more important role in the next few decades. Digital technology enhances the development of carbon trading and carbon finance: (i) With blockchain technology, carbon asset data and carbon quota transaction data of each link can be stored in real time on the chain, realizing multi-level penetrating verification and supervision, online tracking and traceability, etc. Blockchain technology can also provide effective data service support for carbon asset transactions and related financial derivatives; (ii) Artificial intelligence can be applied in forecasting carbon price. Due to its strong learning ability and nonlinear mapping ability, it can improve the accuracy of carbon price forecasting; and (iii) Cloud computing infrastructure can provide basic support such as computing power and storage for carbon management analysis. Big data technology provides algorithm support for the design and investment of carbon financial products.

The establishment of the Digital Technology Committee is an important step in the technological layout of the Group's carbon neutral business, which will effectively facilitate the Group to seize the business opportunities arising from climate change through digital technology, thereby further strengthening the Group's leading edge in related fields and generating positive financial returns.

By order of the Board
China Carbon Neutral Development Group Limited
Chan Tan Na Donna
Chairman

Hong Kong, 20 September 2022

As at the date of this announcement, the executive Directors are Ms. Chan Tan Na Donna, Mr. Chen Xinwei, Mr. Di Ling and Mr. Chen Lei; the non-executive Director is Mr. Lam Po Foon; and the independent non-executive Directors are Dr. Guo Yike, Mr. Wang Anyuan and Dr. Li Qun.