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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)

**PROPOSED AMENDMENTS TO THE MEMORANDUM AND THE ARTICLES AND
ADOPTION OF THE AMENDED AND RESTATED MEMORANDUM AND ARTICLES**

This announcement is made by China Carbon Neutral Development Group Limited (the “**Company**”) pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”).

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company proposes to amend (“**Proposed Amendments**”) the existing memorandum of association and articles of association of the Company (the “**Memorandum and Articles**”) and to adopt the second amended and restated memorandum of association and the amended and restated articles of association of the Company incorporating and consolidating all the Proposed Amendments (“**Amended and Restated Memorandum and Articles**”).

The Board proposes to amend the Memorandum and Articles to give effect to, among others, the following:

1. to bring the Memorandum and Articles to conform to the core shareholder protection standards that apply to all issuers to provide the same level of protection to all investors as set out in Appendix 3 to the Listing Rules;
2. to update the definition of “Companies Law” or “Law” to mean the Companies Act (As Revised) as currently in force in the Cayman Islands;
3. to update the provision governing any loan, guarantee or security to be provided by the Company to a Director or his close associates in accordance with the Companies Ordinance (Cap. 622 of the laws of Hong Kong), following the modification of “associate” to “close associate”; and
4. to make other housekeeping amendments, including making consequential amendments in line with the above amendments to the Memorandum and Articles.

The Proposed Amendments and the adoption of the Amended and Restated Memorandum and Articles shall be subject to the passing of a special resolution by the shareholders of the Company (the “**Shareholders**”) at the forthcoming annual general meeting of the Company to be held on 28 June 2023 (the “**AGM**”).

A circular containing, among other things, particulars relating to the Proposed Amendments and the adoption of the Amended and Restated Memorandum and Articles together with a notice convening the AGM will be despatched to the Shareholders in due course.

By order of the Board
China Carbon Neutral Development Group Limited
Sha Tao
Chairman

Hong Kong, 24 April 2023

As at the date of this announcement, the executive Directors are Mr. Sha Tao, 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.