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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

Business update

This is a voluntary announcement made by China Carbon Neutral Development Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) to inform the shareholders of the Company and potential investors of the latest news on the Group’s business development.

The board of directors of the Company (the “**Board**”) is pleased to announce that Henan Zailiang New Energy Limited, a subsidiary of the Group, has successfully won the bidding for the recycling project of ternary waste lithium batteries of the BYD Group. The Board believes that the successful bidding of the lithium battery recycling project of the BYD Group demonstrates that the Group, as a shortlisted cooperation partner of the BYD Group, will bring sustainable business growth and financial returns to the Group through continuous business cooperation in the future, and will lay a good foundation for the expansion of other businesses with the BYD Group, which will further consolidate the interests of the Group and the shareholders of the Company as a whole.

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

Hong Kong, 9 April 2024

As at the date of this announcement, the Executive Directors are Mr. Sha Tao, Mr. Zhong Guoxing, Mr. Di Ling and Mr. Lu Xiangyong; and the independent non-executive Directors are Mr. Wang Anyuan, Mr. Wang Jiasi and Ms. Lan Haiqing.