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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)

BUSINESS UPDATE
OFFICIAL LAUNCH OF LITHIUM SEARCH NETWORK

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.

Xun Li Technology (Shenzhen) Ltd.*, a subsidiary of the Group, has officially launched the PC version (<https://xunli.shop>) and mini-program version of its industry internet platform “Lithium Search Network”* (尋鋰網), which marks another significant move in the Group’s strategic positioning in the new energy and renewable resources sector.

Lithium Search Network is an integrated online and offline platform focusing on the recycling of new energy batteries through blockchain, artificial intelligence and other digital technologies. It is dedicated to breaking down industry barriers, eliminating information silos, and resolving the information asymmetry and non-transparent transactions in the current market. Through the Lithium Search Network, manufacturers involved in recycling and reuse can obtain stable supplies of raw materials conveniently and at a lower price on the platform. Lithium Search Network utilises advanced digital technology to update market information in real-time, ensuring fairness and transparency of transaction prices, thus significantly reducing transaction costs and market risks.

Since its trial run over the past 2 months, the platform has accumulated more than 30,000 tonnes of lithium batteries, waste copper, waste aluminium shells and other lithium battery-related waste projects. It has established a recycling capacity of over 500,000 tonnes of recycled waste per year, covering recycling, dismantling, laddering, and reuse.

In the future, under the thriving trend in China’s new energy industry and leveraging the Group’s resource advantages, we aim to establish a professional, transparent and secure multi-billion-dollar lithium battery comprehensive trading service platform. This initiative will contribute to the high-quality and sustainable development of the lithium battery industry, aiming to achieve a win-win situation in terms of economic, social and environmental benefits.

By order of the Board,
China Carbon Neutral Development Group Limited
Zhong Guoxing
Chairman and Executive Director

Hong Kong, 6 June 2024

As at the date of this announcement, the Executive Directors are 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.

* for identification purposes only