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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)

CHANGE IN DIRECTORSHIP

The board (the “**Board**”) of directors (the “**Directors**”) of China Carbon Neutral Development Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Geng Zhiyuan (“**Mr. Geng**”) has been appointed as a Non-executive Director, the Honourable Chairman and the Chairman of the Nomination Committee with effect from 25 November 2024 and that The Chairman and Executive Director, Mr. Zhong Guoxing (“**Mr. Zhong**”) retired from his office of the Chairman of the Nomination Committee with effect from the same day.

The biographical details of Mr. Geng and Mr. Zhong are set out below:

Mr. Geng, aged 78, graduated from Tsinghua University with a bachelor’s degree in the Department of Engineering Physics in 1970. He has extensive experience involving many fields. He has been engaged in business investment and consulting, working with Beijing Institute of Optoelectronic Technology, China International Trust and Investment Corporation, and serving as the vice president of China Enterprise Investment Association. In the later period, he mainly devoted himself to public welfare and charity, and served as the Vice Chairman of the China Social Assistance Foundation, the Vice President of the Chinese Heroes and Martyrs Praise Association, the Vice President of the China Heroes and Martyrs Promotion Association, and the establishment of the Beijing Zhiyuan Heroes Care Foundation and served as the Chairman of the Foundation.

Mr. Geng was appointed for a term of three years commencing 25 November 2024 pursuant to a letter of appointment entered into between Mr. Geng and the Company. His directorship is subject to retirement by rotation and re-election in accordance with the Articles of Association of the Company (the “**Articles**”). He will hold office until the next annual general meeting of the Company, at which time he will be eligible for re-election in accordance with the Articles. Mr. Geng is entitled to a director fee to be determined by the Board upon the recommendation of the Remuneration Committee by reference to, among other things, his background, qualifications, experience, responsibilities with the Company, the Company's remuneration policy and the prevailing market conditions, and will be reviewed by the Board and the Remuneration

Committee annually.

Mr. Geng is presently holding 12 million shares in the Company.

Save as disclosed above and as at the date of this announcement, Mr. Geng (i) did not hold any directorships or other major appointments and qualifications in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) did not hold any other positions in the Group; (iii) did not have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company; and (iv) does not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there is no other information required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders and/or the Stock Exchange in relation to the appointment of Mr. Geng.

The Company would like to welcome Mr. Geng on joining the Board.

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

Hong Kong, 25 November 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.