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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)

### **SUPPLEMENTAL ANNOUNCEMENT GRANT OF SHARE OPTIONS**

Reference is made to the annual report of China Carbon Neutral Development Group Limited (the “Company”) for the 18 months ended 31 December 2024 (the “2024 Annual Report”) and the announcement of the Company dated 23 January 2025 (the “Announcement”) in relation to the grant of 20,000,000 share options (the “Current Grant”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the 2024 Annual Report and the Announcement.

#### **INFORMATION IN RELATION TO THE SHARE OPTION SCHEME DURING THE YEAR ENDED 31 DECEMBER 2024**

The Board would like to clarify that the total number of shares available for issue under the Scheme (“Scheme Mandate Limit”) is 8,000,000 Shares, representing approximately 1.49% of the issued Shares at the date of the 2024 Annual Report.

#### **GRANT OF SHARE OPTIONS**

The Company wishes to provide further information in relation to the grant of the Options.

As at 23 January 2025, the Scheme Mandate Limit is not sufficient for the Current Grant. For those an aggregate of 12,000,000 Options granted to the three Directors, Mr. Zhong, Mr. Di and Mr. Geng confirmed that they would not accept the offer of such granted options.

The Board and the remuneration committee of the Company have approved to amend (i) the number of options granted is adjusted to 8,000,000 (the “Amended Options”) and (ii) the vesting period is of 12 months from the Grant Date to align with the Share Option Scheme and the Listing Rules. Amended and updated details of the Options granted on 23 January 2025 are set out below:-

Number of Amended Options granted to the Grantee	:	<u>Employee</u> Mr. ZHANG Yan                      5,000,000 share option Ms. LI Bei                                3,000,000 share option
Exercise period of the Options	:	the Options shall be exercisable from 23 January 2026 to 22 January 2028 (both dates inclusive)
Performance target and clawback mechanism		There is no performance target nor clawback mechanism attached to the Options.  The number of Options granted to Mr. Zhang and Ms. Li were as part of the remuneration package relating to their appointments, the Board has resolved to grant the Options, which would also provide an incentive for their continuing commitment and contribution to the success of the business of the Group. The Options are subject to the terms of the Share Option Scheme which provides for circumstances under which the Options shall lapse in the event that the Grantees cease to be employees of the Company or commit a breach of the scheme rules under the Share Option Scheme. The Board and the Company's Remuneration Committee consider that the grant of the Options could incentivize the Grantees to strive for the future development of the Company, which is in line with the purpose of the Share Option Scheme.
Financial assistance	:	There is no arrangement for the Company or any of its subsidiaries to provide any financial assistance to the Grantees to facilitate the purchases of the Shares under the Share Option Scheme.

After the grant of the Options as described above, no shares are available for future grant under the Share Option Scheme.

Save for the abovementioned, all the other information and contents in the Announcement remain unchanged.

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

Hong Kong, 20 February 2025

As at the date of this announcement, the Executive Directors are Mr. Zhong Guoxing, Mr. Di Ling and Mr. Lu Xiangyong; the Non-executive Director is Mr. Geng Zhiyuan (Mr. Wang Guangzu as his alternate) and the Independent Non-executive Directors are Mr. Cao Ming, Mr. Wang Jiasi and Ms. Qiao Yanlin.