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(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1372)

VOLUNTARY ANNOUNCEMENT

Strategic Cooperation Agreement Signed between the Group's Xunli Technology and Hubei Liming Lithium

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

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that in March 2026, Xunli Technology (Shenzhen) Co., Ltd. (“**Xunli Technology**”), a wholly - owned subsidiary of the Group, signed a strategic cooperation agreement (the “**Agreement**”) with Hubei Liming Lithium Service Technology Co., Ltd. (“**Hubei Liming Lithium**”). Relying on Xunli Technology's online - offline recycling network and operational capabilities, as well as its advantages in industrial digitalization and supply chain finance, and combining with Hubei Liming Lithium's technical capabilities in lithium battery recycling and reuse, the two parties will jointly promote the recycling and utilization of lithium battery resources and contribute to green and low carbon development.

(1) Cooperation Content

According to the Agreement, the two parties will establish a high-level meeting and joint working mechanism and cooperate in the following areas:

1. Recycling Network Collaboration: Hubei Liming Lithium will integrate its offline recycling resources into Xunli Technology's "Xunli" platform, and the latter will provide online display and order services. The two parties will jointly guide retired batteries to be connected through the platform first and explore the joint establishment of standardized recycling outlets.
2. Small Power Battery PACK Cooperation: Integrate the resources of both parties in cell supply, design, manufacturing, and market channels, and jointly research and develop and promote small power battery PACK products for scenarios such as two wheeled vehicles and cleaning equipment.
3. Supply chain Finance Support: Based on the platform data and risk control model, Xunli Technology will cooperate with financial institutions to provide customized financial services such as equipment financial leasing, accounts receivable factoring, and inventory financing for Hubei Liming Lithium and its business partners.
4. New Energy Scenario Development: Jointly explore the "photovoltaic - energy storage - charging - swapping" integrated power station and battery - swapping services. Relying on the Group's "Dongfang Yidian"* platform, pilot the "vehicle - battery separation" and battery leasing models in scenarios such as public transportation and logistics.
5. Overseas Market Collaboration: Jointly expand overseas business. Xunli Technology will provide market analysis and compliance consulting, and Hubei Liming Lithium will export recycled materials and second-hand products. The two parties will explore the joint construction of an overseas recycling network to meet international regulatory requirements.

(2) Significance and Prospect of the Cooperation

This cooperation will achieve multi-party synergistic benefits: At the resource synergy level, the combination of the offline recycling network and the online platform helps to form a "recycling - application" business closed loop. In terms of the industry, the cooperation covers the entire chain layout of recycling, PACK production, financial support, energy storage applications, and overseas markets, which is conducive to improving overall operational efficiency. In terms of technology and the market, the two parties will jointly research and develop intelligent disassembly and secondary use technologies, jointly expand domestic and foreign markets, and enhance their comprehensive competitiveness. Taking this cooperation as a starting point, the two parties will continuously deepen cooperation in areas such as energy storage power plants and carbon asset management, and create a green industrial chain covering the entire battery life cycle.

(3) Background of the Cooperative Party

Hubei Liming Lithium was founded in 2014 and is located in Tianmen, Hubei. It is a high tech enterprise focusing on the recycling and disassembly of new energy vehicles and the recycling of lithium batteries. The company has constructed a closed loop industrial chain of "recycling - disassembly - recycling - manufacturing". In 2026, it is expected to process 20,000 tons of waste batteries, with an annual output value of over 400 million yuan, and the recovery rate of nickel, cobalt, manganese, and lithium exceeding 95%. It has a professional R&D team and hazardous waste operation qualifications. It has set up a recycling network across the country, expanded secondary - use scenarios such as communication energy storage and logistics distribution, and actively explored overseas markets. The company is committed to promoting the recycling of resources through technological innovation and contributing to green and low carbon development.

The Board believes that this strategic cooperation with Hubei Liming Lithium will further improve the Group's industrial closed loop in the fields of battery recycling, comprehensive utilization, and energy storage, and enhance the Group's comprehensive competitiveness in the carbon neutrality industrial chain. The Board believes that this cooperation will bring sustainable business growth and financial returns to the Group, lay a good foundation for other business expansions, and further consolidate the overall interests of the Group and the shareholders of the Company.

* For identification purpose only.

By order of the Board

China Carbon Neutral Development Group Limited

Chen Yonglan

Chairman and Non-executive Director

Hong Kong, 15 March 2026

As at the date of this announcement, the Board comprises of Mr. Di Ling, Mr. Cheung Hiu Tung and Mr. Lu Xiangyong as the Executive Directors; Mr. Chen Yonglan, Mr. Geng Zhiyuan (with Mr. Chen Lei as his alternate) and Mr. Zhong Guoxing as the Non-executive Directors; and Mr. Wang Jiasi, Mr. Cao Ming and Ms. Qiao Yanlin as the Independent Non-executive Directors.