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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 STRATEGIC COOPERATION AGREEMENT

This is a voluntary announcement made by China Carbon Neutral Development Group Limited 中國碳中和發展集團有限公司 (the “**Company**”, together with its subsidiaries, the “**Group**”).

The board of the directors of the Company is pleased to announce that on 11 May 2021, the Company has entered into a strategic cooperation agreement in relation to the development of carbon neutral (the “**Strategic Cooperation Agreement**”) with Beijing Jinmao Green Building Technology Co., Ltd. (“**Beijing Jinmao**”).

PRINCIPAL TERMS OF THE STRATEGIC COOPERATION AGREEMENT

The content set out under the Strategic Cooperation Agreement are as follows:

- (i) Beijing Jinmao works jointly with the Company to conduct the research on low-carbon urban and green construction complex and formulate integrated solutions on carbon neutrality, give full play to the foundations on the technology research and development and the industry layouts in the construction technology and smart energy fields of Beijing Jinmao, promote the research and development and application of carbon emission reduction technologies, and develop a win-win business cooperation model for multiple parties.
- (ii) By fully leveraging its resource advantages in fields of the ecological environment of China, forestry, prairie and carbon emission reduction technologies, the Company will cooperate with Beijing Jinmao to jointly conduct the research on the development of standardized systems for carbon assets management that can be recognized by the global carbon financial market, establishing a promotion platform for carbon emission reduction technology applications and commencing pilot project platform cooperation on carbon emission permit trading.

BACKGROUND OF BEIJING JINMAO

Beijing Jinmao Green Building Technology Co., Ltd. is a wholly-owned subsidiary of China Jinmao Holdings Group Limited. The company adheres to the state's development philosophy of "innovation, coordination, green, openness, and sharing", and actively practices on the transformation requirements of the state's target to have "carbon emissions peak before 2030 and achieve carbon neutrality before 2060" and Sinochem Group's values of "In Science We Trust and Unity in Knowledge and Action". With the strategic position of China Jinmao as a city operator, the company strives to become a leading integrated service provider for smart energy and building technology in the industry by focusing on the two major business sectors of smart energy and building technology, and upholding its mission of "green technology for better life".

ADVANTAGES AND BENEFITS OF THE STRATEGIC COOPERATION AGREEMENT

Reference is made to the announcement of the Company dated 2 March 2021 in relation to the Company's intention to make presence in the carbon neutral business. The Strategic Cooperation Agreement constitutes a part of the Company's implementation of such business development. The terms of the Strategic Cooperation Agreement are determined by the both parties after friendly negotiations, are fair and reasonable, and in the interests of the Company and its shareholders as a whole.

By order of the Board
China Carbon Neutral Development Group Limited
Gao Gunter
Chairman

Hong Kong, 11 May 2021

As at the date of this announcement, the executive Directors are Dr. Gao Gunter, Mr. Chen Xinwei, Dr. Cui Dingjun, Mr. Di Ling and Mr. Artem Matyushok; and the independent non-executive Directors are Mr. Ip Mei Shun, Mr. Leung Tsz Wing and Mr. Yu Wai Chun.