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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)

**PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL
AND
CLOSURE OF REGISTER OF MEMBERS**

PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL

The board (the “**Board**”) of directors (the “**Director(s)**”) of China Carbon Neutral Development Group Limited (the “**Company**”) proposes to increase the authorised share capital of the Company.

The existing authorised share capital of the Company is HK\$5,000,000 divided into 500,000,000 shares of a nominal or par value of HK\$0.01 each (the “**Shares**”). As at the date of this announcement, 446,500,000 Shares are in issue and 53,500,000 Shares are authorised but unissued.

The Board proposes to increase the authorised share capital of the Company from HK\$5,000,000 divided into 500,000,000 Shares of HK\$0.01 each to HK\$100,000,000 divided into 10,000,000,000 Shares of HK\$0.01 each by the creation of an additional 9,500,000,000 new unissued Shares (“**Increase in Authorised Share Capital**”). Such new Shares, upon issue, shall rank *pari passu* in all respects with the existing Shares.

The proposed Increase in Authorised Share Capital is subject to the approval of the shareholders of the Company (the “**Shareholders**”) by way of passing an ordinary resolution at the extraordinary general meeting of the Company (the “**EGM**”) and will become effective upon the approval by the Shareholders at the EGM. The EGM will be convened and is scheduled to be held on Wednesday, 11 October 2023 for the purpose of considering and, if thought fit, approving, the Increase in Authorised Share Capital.

The Board believes that the Increase in Authorised Share Capital will provide the Company with greater flexibility to raise funds in the future and is in the interests of the Company and the Shareholders as a whole.

CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement of the Shareholders to attend and vote at the EGM, the register of

members of the Company will be closed from Friday, 6 October 2023 to Wednesday, 11 October 2023, both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the EGM, all completed share transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Thursday, 5 October 2023.

A circular containing, among other things, details of the proposed Increase in Authorised Share Capital and the notice of the EGM will be despatched to the Shareholders in due course.

By order of the Board
China Carbon Neutral Development Group Limited
Sha Tao
Chairman

Hong Kong, 20 September 2023

As at the date of this announcement, the executive Directors are Mr. Sha Tao, Mr. Chen Xinwei and Mr. Di Ling; the non-executive Director is Mr. Lam Po Foon; and the independent non-executive Directors are Mr. Wang Anyuan and Dr. Li Qun.