Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

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

FURTHER INFORMATION REGARDING THE LS AGREEMENT AND LSE

Reference is made to the announcements of China Carbon Neutral Development Group Limited (the "**Company**", together with its subsidiaries, the "**Group**") dated 11 May 2023, 11 September 2023 and 13 February 2026 (the "**Announcements**"). Capitalised terms have the same meanings as those used in the Announcements.

The Company would like to supplement further information regarding the transactions under the LS Agreement:

Information regarding LSE

1. The ultimate beneficial owner of LSE is Mr. Sui Ming (眭鳴) ("**Mr. Sui**"), who indirectly holds 100% of the shares in LSE. To the best information, knowledge and belief of the directors of the Company, Mr. Sui is an independent third party of the Company.

2. LSE's two wholly-owned subsidiaries, Tianjin Rongchen Construction Engineering Co., Ltd.* (天津榮辰建築工程有限公司) ("**Tianjin Rongchen**") and Sichuan Xinqisheng Construction Co., Ltd.* (四川昕琦盛建築工程公司)("**Sichuan Xinqisheng**"), hold relevant qualifications and licenses to carry out the contractor works required under the LS Agreement as follows:

   (1) Tianjin Rongchen holds a Class II General Contracting Qualification for Power Engineering Construction (電力工程施工總承包二級資質); and

   (2) Sichuan Xinqisheng holds (i) a Class II General Contracting Qualification for Building Construction (建築工程施工總承包二級資格); (ii) a Class II Professional Contracting Qualification for Steel Structure Engineering (鋼結構工程專業承包二級資格); (iii) a Class II Professional Contracting Qualification for Foundation Engineering (地基基礎工程專業承包二级資質); and (iv) a Safety Production License (安全生產許可證明);

demonstrating that both subsidiaries are qualified contractors which have met nationally recognized enterprise qualifications and safety production standards in the construction industry.

LS Agreement

3. On 18 October 2023, the Company entered into the LS Agreement with LSE at a total consideration of RMB67.6 million. The Group made an advance payment of RMB33.8 million to LSE pursuant to the LS Agreement. Given that the Group terminated its CFA with TusCity Group on 18 April 2025 and following negotiations with LSE, a settlement agreement has been reached, pursuant to which RMB 30 million of the project payment has been refunded to the Company group, and the remaining amount of RMB3.8 million has offset the amount with preliminary services provided by LSE, including but not limited to surveying and design.

By order of the Board
China Carbon Neutral Development Group Limited
Chen Yonglan
Chairman and Non-executive Director

Hong Kong, 28 April 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.

* For identification purpose