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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)

COMPLETION OF SUBSCRIPTION OF NEW SHARES UNDER THE GENERAL MANDATE

Reference is made to the announcements of China Carbon Neutral Development Group Limited (the "Company") dated 13 May 2026 and 9 June 2026 in respect of the Subscription of an aggregate of 96,592,000 Subscription Shares at the Subscription Price of HK$0.80 per Share (the "Announcements"). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as defined in the Announcements.

COMPLETION OF THE SUBSCRIPTION

The Board is pleased to announce that the condition precedent of the Subscription Agreements, including but not limited to the consideration amount received, had been satisfied and Completion took place on 17 June 2026.

On 17 June 2026, an aggregate of 96,592,000 Subscription Shares was fully allotted and issued to the Subscribers.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

To the best knowledge, information and belief of the Directors and based on the disclosure of interest filed by the substantial shareholder, the table below set out the shareholding structure of the Company immediately before and after the Completion:-

	Immediately before completion of the subscription		**Immediately after Completion**	
	Number of Shares	*Approximate %*	*Number of Shares*	*Approximate %*
Substantial Shareholders				
Green Securities Group Limited	108,693,173	12.34	108,693,173	11.12
Green Assets Management Limited	97,233,539	11.04	97,233,539	9.95
Quick Tycoon Limited *(Note 1)*	89,255,000	10.13	89,255,000	9.13
China Eco Fund Investment Limited *(Note 1)*	40,000,000	4.54	40,000,000	4.09
Mr. Sha Tao *(Note 1)*	33,046,000	3.75	33,046,000	3.38
Mr. Chai Ming	40,000,000	4.54	40,000,000	4.09

Mr. Wang Tianlong	32,000,000	3.63	32,000,000	3.27
Director				
Mr. Geng Zhiyuan *(Note 2)*	22,000,000	2.50	22,000,000	2.25
Mr. Chen Yonglan *(Note 2)*	10,000,000	1.14	10,000,000	1.02
Public Shareholders				
Zheng Ju	-	-	35,000,000	3.58
Gao Lihan	-	-	35,000,000	3.58
Duan Xinxiao	-	-	26,592,000	2.72
Other public Shareholders	408,659,000	46.39	408,659,000	41.82
Total	**880,886,712**	**100.00**	**977,478,712**	**100.00**

Notes:

1. Both Quick Tycoon Limited and China Eco Fund Investment Limited are wholly owned by China Eco Investment Limited, a company which is wholly owned by Mr. Sha Tao. Mr. Sha Tao was deemed by virtue of the SFO to be interested in 162,301,000.

2. Mr. Geng Zhiyuan and Mr. Chen Yonglan are non-executive Director of the Company.

USE OF PROCEEDS

The net proceeds (after deducting the relevant expenses) from the Subscription will be approximately HK$77,270,000 (the "Net Proceeds"). The Company intends to use the proceeds from the Subscription for (i) approximately HK$38,635,000 equivalent to approximately 50% of the net proceeds from the subscription for enrichment of general working capital including salaries and allowance (50%), and business development expenses – battery cascading utilization business (50%); and (ii) approximately HK$38,635,000, equivalent to approximately 50% of the net proceeds from the subscription for repayment debt.

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

Hong Kong, 17 June 2026

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