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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**

**Business update**

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

The board of directors of the Company (the “**Board**”) is pleased to announce that Henan Zailiang New Energy Limited, a subsidiary of the Group, has successfully won the bidding for the waste lithium iron batteries projects of Hetian Branch, Yili Branch, Aksu Branch, Altay Branch, Keramay Branch, Bozhou Branch, Bazhou Branch, Tacheng Branch and Kashgar Branch of China Tower Company Limited since November 2023 onwards. The Board believes that the successful acquisition of the waste lithium iron batteries project will bring sustainable business growth and financial returns to the Group, laying a solid foundation for further business expansion and consolidating the overall interests of the Group and the shareholders of the Company.

By order of the Board  
**China Carbon Neutral Development Group Limited**  
**Sha Tao**  
*Chairman and Executive Director*

Hong Kong, 25 March 2024

*As at the date of this announcement, the Executive Directors are Mr. Sha Tao, Mr. Zhong Guoxing, Mr. Di Ling and Mr. Lu Xiangyong; and the independent non-executive Directors are Mr. Wang Anyuan, Mr. Wang Jiasi and Ms. Lan Haiqing.*