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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)

**SUPPLEMENTAL ANNOUNCEMENT
IN RELATION TO GLOBAL FIRST COMPLIANCE – ISSUED CARBON COINS
INITIAL ISSUANCE OF 500 MILLION TOKENS**

Reference is hereby made to the announcement of China Carbon Neutral Development Group Limited (the “**Company**”, together with its subsidiaries, collectively referred to as the “**Group**”) regarding “Global First Compliance – Issued Carbon Coins Initial Issuance of 500 Million Tokens” on 29 December 2025 (the “**Announcement**”). This is a supplementary announcement. Unless otherwise defined, all capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

I. Key Steps, Structure and Parties Involved

(i) Tokenization of Carbon Credit Assets

1. Core Participants

- **Issuer:** Global Carbon Asset Management Co., Limited, an indirectly wholly-owned subsidiary of the Group, is the overall initiator of the project, responsible for token creation and compliance coordination.
- **Custodian Account Manager:** China Carbon Neutral Group Limited, an indirectly wholly-owned subsidiary of the Group, is the legal holder of the underlying assets, responsible for the segregated custody and cancellation execution of VCUs.

- **Exchange:** The DigiFT trading platform (“**DigiFT platform**”) operated by DigiFT Tech (Singapore) Pte. Ltd., a licensed institution in Singapore, is responsible for token listing, trading, holder registration and synchronous redemption applications.
- **Legal Framework Support:** The “Deed Poll” is the legal constitution document of the tokens. All rights and obligations of the tokens are established by this deed, and the terms documents and conditions documents are its annexes.

2. Key Steps

- **Legal Authorization and Framework Establishment:** The issuer formally authorizes the project issuance through a resolution of the sole director, and signs the “Deed Poll” as the legal core document of the tokens, clarifying the rights of token holders, the rights and responsibilities of all parties, and the dispute resolution rules. Meanwhile, the issuer signs the “Administration and Custody Agreement” with the custodian, stipulating the custody, segregation, and operation rules of the underlying assets. This agreement provides the underlying guarantee of asset security for holders.
- **Underlying Asset Pooling and Segregation:** The issuer pools VCUs as the underlying assets, which are held by the custodian in an exclusive segregated account. The assets are completely separated from other assets of the issuer/custodian, free from any liens, claims, or other encumbrances. The issuer needs to continuously replenish VCUs to ensure that all circulating tokens are fully collateralized.
- **Blockchain Token Creation:** The issuer issues cryptographically secure tokens based on the Ethereum blockchain. One token corresponds to a proportional, indivisible, and exclusive beneficial right to one Unit (KG) of carbon emission reduction. The creation and issuance of tokens strictly comply with the technical and legal requirements of the “Deed Poll”.
- **Listing Review and Issuance:** After the exchange conducts a listing review of the tokens, they are listed for trading on the DigiFT platform.

3. Core Structure

A three-layer binding of “Legal Deed + Underlying Asset Pool + Blockchain Token”. The VCU asset pool is one-to-one anchored with blockchain tokens. Tokens have no independent value and merely represent the beneficial rights to the underlying assets. The “Deed Poll” serves as the legal basis for all operations, the terms document provides the operational details, and the custody agreement guarantees asset security. Together, these three elements form a complete legal and operational framework for tokenization.

(ii) Issuance and Allocation of Carbon Tokens to Qualified Entities

1. Core Participants

The issuer, the DigiFT Exchange (“**DigiFT Exchange**” or the “**Exchange**”), qualified participants as defined by the exchange rules, and smart contracts. The issuance process is regulated by the Securities and Futures Act (SFA) of Singapore.

2. Key Steps

- **Issuance Pricing and Public Notice:** The issuer determines the token issuance price by combining the acquisition cost of carbon credits with the benchmark of the Singapore carbon tax market and publicizes it on the DigiFT platform. The issuer has absolute decision-making power, can cancel the issuance at its own discretion, reject subscription applications, and adjust the issuance price according to market conditions and promptly notify the holders.
- **Qualified Entity Review and Subscription:** Only qualified participants recognized by the exchange can submit subscription applications. Payment methods include fiat currency, digital assets such as USDC/USDT, etc.
- **Transaction Execution and Legal Ownership Registration:** The platform's smart contract automatically executes the subscription instructions and issues the tokens to the participants' exchange-designated wallets. The exchange simultaneously maintains the “Register”, recording information such as the holder's name, contact information, and the series/batch of tokens held. This register is the sole legal basis for ownership confirmation. Both the issuer and the exchange fully rely on this register to determine the identity of holders and the quantity of tokens held.
- **Unit Rules for Issuance and Trading:** The face value of token issuance is 1 Unit. The minimum subscription/trading unit is 1 VCU (i.e., 1,000 Units), and it must be an integer multiple of this unit. All transactions must be in integer multiples of this unit.
- **Clear Definition of Rights Boundaries:** Token holders have no equity/equity participation rights in the issuer, nor the right to participate in the issuer's subsequent securities offerings. They only enjoy the beneficial rights to the underlying assets. This clause is clearly stipulated in the “Deed Poll” and the terms document.

3. Core Structure

The model of “exchange platform targeted issuance + subscription by qualified entities + ownership confirmation through legal register + regulatory constraints of SFA” is adopted. There is no over-the-counter issuance channel. The entire issuance process is automated, and all issuance activities must comply with the legal requirements of the “Deed Poll” to ensure the compliance and legality of the issuance.

(iii) Detailed Arrangements, Structure/Mechanisms for Carbon Token Redemption

Currently, carbon tokens do not support redemption by investing holders, but support retirement. The following are the details regarding retirement:

1. Core Participants

Holders, the issuer, the custodian, and the DigiFT exchange. Each entity operates in coordination within a fixed time limit.

2. Steps for Holders' Active Retirement

This is the main form of retirement. Through this process, holders achieve the permanent cancellation of carbon credits. Only after the completion of the VCU retirement will the issuer permanently destroy the tokens. The complete closed-loop steps are as follows:

- **Submission of Irrevocable Retirement Application:** Holders submit the 《Retirement Request》 through the DigiFT platform. They need to indicate core information such as the quantity of tokens to be retired, the corresponding number of Units to be retired, the name of the beneficiary, and the email address for receiving the retirement certificate. Once the information is submitted, it cannot be modified and will be permanently recorded in the issued 《VCU Retirement Certificate》 .
- **Token Transfer and Lock-up:** The exchange transfers the corresponding tokens to a temporary lock-up address for locking to ensure the matching of carbon assets and tokens.
- **Scheduled Application Synchronization:** The exchange synchronizes all retirement applications to the issuer and the custodian at fixed time limits. Applications submitted outside this period are automatically postponed. The synchronization date is the "Exchange Synchronisation Date".
- **Submission of VCU Retirement Application:** The issuer urges the custodian to submit a VCU retirement application for the corresponding Units to the Registry within 5 working days from the synchronization date. The custodian needs to prepare and submit the application materials in accordance with VCS rules.
- **Legal Retirement and Certificate Issuance:** After the submission is reviewed, the corresponding VCU is permanently and legally retired, and a 《VCU Retirement Certificate》 is issued to the token holder. At the same time, this part of the VCUs is permanently removed from the carbon market.
- **Permanent Token Destruction:** After the completion of VCU retirement and the issuance of the certificate, the exchange immediately permanently destroys the previously locked tokens on the chain, completely removing them from circulation. Tokens that have been destroyed cannot be re - issued/resold.

- **Final Discharge of Issuer's Obligations:** After the token destruction is completed, all obligations of the issuer for this part of the tokens are completely discharged. The underlying asset pool is reduced according to the quantity of retired VCUs, and the custodian simultaneously updates the VCU balance record in the segregated account.

3. Issuer's Mandatory Redemption

When a mandatory redemption event occurs, the issuer initiates this process, which mainly involves cash settlement + token destruction, without the VCU cancellation process. The steps are as follows:

- **Triggering Conditions:** An agreed-upon mandatory redemption event occurs, including but not limited to VCU cancellation failure, VCU double counting, custody failure, Registry system failure, issuer bankruptcy, token delisting, insufficient underlying assets, etc.
- **Statutory Notification Obligation:** Within 5 working days after becoming aware of the event, the issuer sends an irrevocable mandatory redemption notice to holders with a notice period of 30 to 45 days, clarifying the settlement date and redemption price. The notification method follows the “Deed Poll”.
- **Token Transfer and Cash Settlement:** On the specified settlement date, holders transfer the tokens to the wallet designated by the issuer. The issuer conducts cash settlement at the notified price, and the settlement is completed through the DigiFT platform.
- **Token Destruction:** After the cash settlement is completed, the issuer immediately permanently destroys the redeemed tokens, and makes corresponding compliant handling of the underlying assets. The issuer's obligations for this part of the tokens are completely discharged.

4. Core Structure

For holders' active retirement, it is a dual closed loop of “holder's application - token locking - exchange's scheduled synchronization - custodian's submission for cancellation - legal cancellation - token destruction - obligation discharge” in both legal and operational aspects.

For issuer mandatory redemption, it is a simplified closed loop of “event triggering - statutory notification - cash settlement - token destruction”. Both types of redemptions Token destruction is the final step, and all operations must comply with the time limit requirements of the 《Deed Poll》 and the terms and conditions document to avoid asset mismatch and legal risks.

II. Ownership of Carbon Tokens and Related Carbon Credit Assets

(i) Entities Holding Carbon Tokens

The token-holding entities are subject to registration in the “Register” of the DigiFT exchange. Neither the issuer nor the exchange recognizes any unregistered ownership claims. The core holding entities are divided into three categories, and holders only enjoy beneficial rights without direct legal ownership of the underlying assets:

- **Core Holders:** Qualified participants as defined by the rules of the DigiFT exchange. They obtain tokens through subscription/trading on the platform, and the tokens are stored in their exchange-designated wallets. The “Register” is the sole legal basis for confirming their ownership.
- **Special Holders:** The issuer can purchase the tokens it issued on the DigiFT platform. Such tokens are held by the issuer, but do not have the voting right in the holders' meeting, are not counted in the legal circulation volume, and do not participate in the calculation of the quorum of the holders' meeting.
- **Ownership Inheritance Entities:** The legal estate agent of a deceased holder is the only legal ownership heir. They need to provide the ownership proof documents to the exchange and pay the prescribed fees/taxes before they can handle the token transfer/re-registration and become a new registered holder.

Core Ownership Rules

- Token holders only enjoy an undivided and exclusive proportional beneficial right to the underlying assets. They have no legal ownership to directly hold VCUs/Unit, nor the right to request the transfer of VCU to their own names or directly exchange tokens for VCUs.
- The issuer does not recognize any trust-based holding, nor any non-registered interests such as equitable rights to the tokens. It only recognizes the absolute and complete rights of the holders recorded in the exchange register over the tokens.
- Unless as required by a judgment of a court with jurisdiction, applicable laws, or as agreed in the deed/terms document, the holder recorded in the exchange register is the absolute owner of the tokens. The issuer and the exchange shall not bear any liability for their recognition of such ownership.

(ii) Entities Holding Underlying Carbon Credit Assets

The underlying assets adopt a legal model of “held in the name of the custodian for the benefit of all token holders”. The assets are stored in a segregated account throughout the process, free from any encumbrances. The holding rules are as follows:

- **Legal Holder:** Opens an exclusive segregated account to hold all VCUs and is the sole legal owner of the underlying assets, responsible for the daily management, recording, and cancellation execution of the assets.
- **Beneficiary Entities:** The custodian holds the underlying assets for the benefit of all token holders. The underlying assets, as a unified asset pool, are used to determine the proportional beneficial rights of all holders. The issuer needs to continuously replenish VCUs to ensure that the size of the asset pool completely matches the number of circulating tokens.
- **Asset Management Restrictions:** The custodian shall not trade, transfer, or cancel the underlying assets without authorization. It can only carry out two types of operations under the legal written authorization of the issuer: (a) Transfer the VCUs to the issuer when they are no longer needed for collateral; (b) Cancel the corresponding VCUs as required when a holder requests cancellation.

Core Ownership Rules

Segregated storage of the underlying assets is a legal requirement. The custodian is required to establish an effective internal control system for carbon asset custody to ensure the safety and integrity of the assets. The custodian's records of the underlying assets serve as the final evidence of its legal ownership, and both the issuer and the holders recognize the validity of these records.

III. Background of the Carbon Coin Issuer

The Group and BRICS Capital Management Co., Ltd. (“**BRICS Capital**”) jointly established the carbon coin issuer is Global Carbon Asset Management Co., Limited, an indirectly wholly-owned subsidiary of the Group. It focuses on the valorization of carbon assets and collaborates to achieve the tokenization of carbon assets. This fund is a global, impact-driven private equity and venture capital fund focused on carbon asset monetization and deep decarbonization, while collaborating to achieve carbon asset tokenization.

IV. Sources of Carbon Coins

The underlying carbon credits for the initial issuance of carbon tokens are all from the company's self-developed carbon assets. For subsequent issuances, the required carbon credits will be continuously replenished through two compliant channels: the output of compliant emission reduction projects within the group and the acquisition from external compliant entities.

The legal ownership of the underlying carbon credits always belongs to the custodian and is not transferred throughout the process.

V. Relevant Laws and Regulatory Provisions, the Party Responsible for Compliance, and the Company's Assessment of Compliance with Relevant Provisions

All operations must comply with the following requirements. Singapore law serves as the supreme governing basis, and the agreements in the “Deed Poll” and the terms document shall not conflict with Singapore's mandatory laws:

Core Local Laws and Regulatory Requirements in Singapore

- **Securities and Futures Act (SFA) 2001:** If tokens are recognized as “securities/capital market products”, requirements such as qualified investors, lockup period, and issuance disclosure must be complied with.
- **Singapore's fiscal laws, company laws, and regulatory regulations on crypto asset transactions:** These regulate the main operations of the issuer and the legal procedures for token issuance.
- **Singapore’s carbon tax system:** The pricing of token issuance must refer to its carbon market benchmark.
- **Singapore Arbitration Act:** This regulates the arbitration procedures for dispute resolution.
- **Exchange operation rules:** The listing rules, trading rules, and platform service terms of the DigiFT platform; the management rules of the “Register”; the operational standards for the minimum tradable unit; and the scheduled synchronization rules for retirement applications. All trading and redemption operations must follow these rules.
- **Requirements of the legal deed and terms documents:** The “Deed Poll” is the legal constitution document of the tokens. The rights of holders, the rights and responsibilities of all parties, meeting rules, exemption clauses, etc. stipulated therein are legal obligations. The “Terms and Conditions” serve as the operational details, and the “Final Terms” are special agreements for each batch. The three together form the internal compliance requirements.

(i) Party Responsible for Compliance

The compliance responsibilities of each participating party are legally stipulated in the “Deed Poll” and the terms and conditions document, with clear boundaries of responsibility. The issuer is the core overall responsible party, the custodian is the core of execution, the exchange is the core of operation, and holders only bear limited compliance obligations. The issuer and the exchange enjoy legal liability immunity.

Issuer: The Core Legally Responsible Party for Compliance

- Comply with all applicable laws, VCS rules, and exchange rules. Ensure that the underlying assets are fully mortgaged and stored in isolation, and fulfill all legal obligations stipulated in the “Deed Poll”.
- Urge the custodian to submit the VCU cancellation application within the time limit. After the completion of cancellation, promptly destroy the tokens to ensure the closure of the cancellation process.
- Disclose information as agreed and shall not engage in commercial activities other than token issuance and related activities.
- Fulfill the statutory notification obligation. When a mandatory redemption event is triggered, promptly notify the holders and complete the settlement.
- Convene the holders' meeting, execute the meeting resolutions, and any amendments to the deed/terms and conditions document must comply with legal procedures.
- Assume tax compliance responsibilities, handle tax withholding/pre - withholding tax related to payments in accordance with Singapore tax laws and shall not assume any obligation for the tax responsibilities of holders.

Custodian Account Manager: The Key Executive Party Responsible for Compliance

- Comply with Singaporean laws, fulfill the legal obligation of prudent management of the underlying assets, and establish an effective internal control system for carbon asset custody.
- Open independent accounts to ensure the separation of assets from other assets, free from any encumbrances, and accurately record asset changes and balances.
- Submit the VCU cancellation application within 5 working days from the synchronization date as per the written instructions of the issuer, and promptly provide feedback on the cancellation progress to the issuer.
- Cooperate with the issuer to complete audits and information disclosures, provide audited financial reports as required, and verify the quantity of the underlying assets.

Exchange: The Party Responsible for Operational Compliance

- Conduct eligibility reviews of subscribing parties to ensure that only qualified participants can engage in transactions. Strictly enforce the minimum tradable unit standard of 1 VCU and comply with the lock - up period requirements of the SFA.
- Maintain the authenticity and accuracy of the “Register” as the sole basis for ownership confirmation. Synchronize retirement applications at fixed time limits, and complete token transfers and temporary lockups.
- Ensure the technical security of the platform, prevent system failures, hacker attacks, etc., and cooperate with inspections and investigations by regulatory authorities.

Token Holders: Parties with Limited Compliance Obligations

- Comply with the exchange rules and the agreements in the “Deed Poll” and the terms and conditions document. Ensure the truthfulness, accuracy, and completeness of information when submitting redemption applications.
- Be responsible for the security of their own wallets and bear any asset losses caused by their own operational mistakes.
- Comply with the lockup period requirements of the SFA and refrain from any trading activities that violate applicable laws during the token holding period.

Legal Liability Exemption

The issuer, the exchange, their affiliates, directors, employees, etc., shall not be liable for losses caused by circumstances beyond their control (such as changes in laws, system failures, cyberattacks, and force majeure), except in cases of fraud, gross negligence, or intentional misconduct.

(ii) Company's Assessment of Its Compliance

As the core party responsible for compliance, the issuer conducts a full process compliance assessment from five dimensions: implementation of legal provisions, control of operational processes, guarantee of asset security, compliance of information disclosure, and response to regulatory risks. At the same time, the custodian and the exchange are required to establish supporting compliance assessment systems to ensure that all operations comply with laws, regulations, and the requirements of the deed. Our company has complied with the relevant rule requirements.

Control over the Implementation of Statutory Provisions

Strictly abide by the agreements in the “Deed Poll”. Amendments to the deed/terms and conditions document can be made without the approval of holders only in the following four situations: 1) when it does not significantly damage the interests of holders; 2) in case of formal/technical amendments; 3) when correcting obvious errors; and 4) when complying with mandatory Singaporean laws. For other amendments, a special resolution passed by more than 75% of the holders' votes is required. The convening of a holders' meeting must comply with legal procedures. Meeting resolutions shall be publicly announced on the platform within 14 days to ensure compliance with decision-making. Comply with the regulatory requirements of the Singapore SFA to ensure that the issuance activities comply with Singapore's securities regulatory rules.

Compliance Control of Operational Processes

- Establish a special process of “VCU cancellation confirmation - token destruction review - on-chain destruction execution - result notification”. Request the custodian to submit the cancellation certificate within 1 working day after completing the cancellation, and the issuer shall immediately execute token destruction upon verification.
- Set up a time limit control mechanism for links such as the synchronization of retirement applications, the time limit for VCU cancellation, and the locking of token transfers. Assign specific personnel to track and ensure that all entities carry out operations within the agreed time limits.
- Conduct a pre-review of the legality of the custodian's operation instructions. Only authorize written instructions to prevent unauthorized operation of the underlying assets.

Compliance Assessment of Underlying Asset Security

- Regularly verify the matching between the balance of carbon assets and the number of circulating tokens and check the VCU account statements provided by the custodian to ensure sufficient asset collateralization.
- Confirm that the custodian stores the underlying assets in a segregated account, free from any encumbrances. Regularly check the compliance of the account to prevent misappropriation or seizure of assets.
- Continuously assess the validity of VCUs, promptly responding to audits/traceability reviews, and timely supplement potentially invalid VCUs to ensure the integrity of the asset pool.

Compliance Assessment of Information Disclosure

- Require the custodian to provide holders with quarterly VCU account statements within 10 working days after the end of each quarter, disclosing information such as asset changes and balances to ensure the timeliness and accuracy of the information.
- Engage well-known international/domestic accounting firms to issue annual audited financial reports and quarterly unaudited management accounts to verify the quantity of underlying assets and the custody situation. The reports must comply with applicable accounting standards.
- Include information such as the VCU cancellation progress, token destruction time, destruction quantity, and holders' meeting resolutions in the scope of disclosure. Publicize this information completely to holders through the DigiFT platform for their verification.

Assessment of Regulatory and Operational Risk Response

- Regarding technical risks (such as retroactive invalidity of VCUs, system failures), it is clearly stated in the terms that such risks shall be borne by the holders themselves, and the issuer shall not be liable for compensation.
- Regarding risks related to the custodian's affiliated parties, disclose the risk that the underlying assets may be seized/confiscated by regulatory authorities. At the same time, require the custodian to strengthen asset segregation to reduce this risk.
- Regarding the risk of redemption and cancellation failure, set a 30-day remedy period. If the remedy is ineffective, trigger mandatory redemption and resolve it through cash settlement. Clearly define the operational processes and time limits during the remedy period.
- Regarding system failure risks (exchange/blockchain/IT systems), the exchange is required to establish a technical emergency response plan, and the issuer clearly states in the terms that it has no liability for compensation in this regard.
- For dispute resolution, strictly follow the Singapore SIAC arbitration rules. Agree on a sole arbitrator and Singapore as the place of arbitration to ensure the compliance and enforceability of the dispute resolution.

VI. On the Carbon Asset Business

Our company possesses strong carbon asset operation capabilities and scale:

- **Operation Capabilities and Scale:** The Group's global carbon neutrality business division (the "Division") commenced operations in 2021. The Division focuses on carbon credit asset trading, the development, management of carbon credits and carbon assets in carbon-neutral-related fields, and investment in carbon-neutral-related fields, as well as carbon consulting, carbon planning, and negative carbon businesses. Since 2021, the Group has successfully developed, acquired, and traded approximately 3 million tons of Certified Emission Reductions (CERs), making it one of the large-scale carbon asset developers and holders in Asia.

- **Carbon Asset Sources and Revenue Model:** The carbon assets required for the initial and future issuance of carbon coins mainly come from carbon asset projects independently developed by the company and those acquired from the market.
- **Talent Background:** The Group's carbon asset department currently have more than 10 full-time employees. Most of the team members graduated from environmental science or environmental engineering related departments, including 2 doctors, 1 master, and 9 undergraduates. The team members have accumulated work experience in the environmental and carbon-related fields, ranging from 6 to 30 years. They are not only familiar with domestic and international carbon market rules and methodologies but also have practical experience in project development, carbon asset management, and technical evaluation. This enables them to provide solid professional support and risk control capabilities for the Group's carbon asset business, further enhancing the sustainability and market competitiveness of related businesses.
- **Operational Performance:** Since the carbon asset business of the Group was launched in 2021, it has mainly developed and certified multiple carbon credit projects, including the issuance of the Xinxiang Biomass Power Generation Project, the issuance of carbon credits for the Yingkou Municipal Domestic Waste Incineration Power Generation Project, and the development of the Jiyuan Weiheng Cattle Farm Biogas Collection and Utilization Project. By 2022, a large-scale sales transaction of 2 million tons of carbon credit assets had been completed, with sales amount exceeding HK\$200 million, making it one of the largest carbon asset transactions in Asia. From the start of the business until 2025, the Group launched initiatives such as the “Carbon Free Conference”, “Carbon Free School”, and “Carbon Free Citizen” for the public and young people. Through these initiatives, concepts such as carbon inventory, emission reduction practices, and carbon asset management were introduced in campus and community settings, cultivating future participants and users in the carbon market.
- **Establishment of Long - term Partnerships:** In the carbon asset development and consulting business, the Group has established stable and continuously deepening cooperative relationships with several industry leaders and high - quality customers. Among them, Sinochem Environment Holding Co., Ltd. (“Sinochem”) and Yingkou Yuefeng Power Co., Ltd. (“Yingkou Company”) are representative long-term partners of the Group in developing carbon asset projects and are independent third parties to the Group. On the one hand, the Group has established long - term cooperative relationships with central enterprises, environmental protection enterprises, and local governments. On the other hand, it has also quantified and assetized relevant emission reduction achievements, laying the foundation for their future transformation into tradable carbon assets or carbon products. This helps to expand the application scope and trading demand of carbon assets, enhancing market stickiness and activity.

VII. Carbon Coin RWA Business and Revenue Model

The core strategy relies on the tokenization of VCU assets combined with compliant exchange operations to achieve diversified profitability. This includes the pricing spread between the cost of developing VCUs and the issuance price of carbon tokens as core revenue, as well as service fees from providing institutional clients with customized carbon solutions such as carbon token issuance, redemption, and retirement.

The carbon coin business is a model innovation within the Group's existing global carbon-neutral business scope, not a new business. Its finance and management are uniformly incorporated into the accounting and management of this existing division, eliminating the need to establish a new business division.

Except for the supplementary information above, all other information contained in this announcement remains unchanged.

By order of the Board

China Carbon Neutral Development Group Limited

Chairman and Non-Executive Director

Chen Yonglan

Hong Kong, 26 April 2026

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