



Luokung launches carbon peaking and carbon neutrality data service

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Luokung Technology Corp., a leading spatial-temporal intelligent big data services company and provider of interactive location-based services (LBS) in China, announced that its operating affiliate, Luokung Remote Sensing Technology Co., Ltd. (Luokung Remote Sensing) has signed agreements with the government of PingYuan county, MeiZhou city in Guangdong province to provide carbon sink project development and carbon emission and carbon neutrality data services covering the entire county, including but not limited to the fields of forestry, agriculture, grasslands, wetlands, clean energy and industry. Luokung's carbon peaking and carbon neutrality (dual carbon) data service model, which includes the PingYuan project, has been replicated in several counties across the country. Forecasting based on existing contracts, we project that over 10 million tons of carbon assets will be traded on the market in the next five years, with revenue of more than \$70 million for the company.

Facilitated by the multi-source heterogeneous spatial-temporal big data processing capabilities, intelligent real-time remote sensing service technology and advanced self-developed algorithms integrating with dynamic remote sensing data, Luokung has formed its "dual carbon" data service platform with coverage of multi-fields, multi-timelines and multi-space lines, enabling local governments to establish cost-efficient, accurate and effective systems for carbon sink accounting, carbon emission monitoring and natural resources investigation and monitoring, enabling the Company to participate in the carbon assets trading market under the VCS/CCER protocols. The Company expects its new product to meet the needs of local governments to achieve positive outcomes for natural resource conservation and economic development.

Xuesong Song, Luokung's Chairman and CEO, stated: "We are pleased to announce that one of Luokung's business sectors, carbon neutrality and natural resources management, has made significant progress. With the active expansion in this area in the last six months, the Company has served many counties across the country as a "dual carbon" data service provider, which we believe is a testament of the market's trust and recognition of Luokung's capabilities in carbon neutrality and natural resource management data services. There are nearly 3,000 counties in China, which represents a tremendous market potential for further expansion. Luokung is prepared to build upon the positive momentum and plans to continue to take an active role in net zero emissions and sustainable development.