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中國地能有限公司
CHINA GROUND SOURCE ENERGY LIMITED

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8128)

CHANGE OF NON-EXECUTIVE DIRECTORS, MEMBERS OF STRATEGIC COMMITTEE AND NOMINATION COMMITTEE

RESIGNATION OF NON-EXECUTIVE DIRECTORS AND MEMBERS OF STRATEGIC COMMITTEE AND NOMINATION COMMITTEE

The Board (“Board”) of directors (“Directors”) of China Ground Source Energy Limited (the “Company”) hereby announces that, due to more time is required to allocate to the other businesses resulted by the internal work adjustment by China Energy Conservation and Environmental Protection Group, Ms. Wu Xiaohua (“Ms. Wu”) and Ms. Xu Genghong (“Ms. Xu”) resigned as non-executive Director of the Company with effect from 12 August 2013. Following their resignation, with effect from 12 August 2013, Ms. Wu ceased to act as the deputy chairman of the nomination committee (the “Nomination Committee”) of the Company and a member of the strategic committee (the “Strategic Committee”) of the Company and Ms. Xu ceased to act as a member of the Strategic Committee.

Each of Ms. Wu and Ms. Xu has confirmed that she has no disagreement with the Board and there is no matter in relation to her resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its appreciation to Ms. Wu and Ms. Xu for their contributions to the Company during their tenure of office as non-executive Director of the Company.

APPOINTMENT OF NON-EXECUTIVE DIRECTORS AND MEMBERS OF STRATEGIC COMMITTEE AND NOMINATION COMMITTEE

The Board further announces that Mr. Zhao Youmin (“Mr. Zhao”) and Mr. Daiqi (“Mr. Dai”) have been appointed as non-executive Director of the Company with effect from 12 August 2013. With effect from 12 August 2013, Mr. Zhao has also been appointed as the deputy chairman of the Nomination Committee and a member of the Strategic Committee and Mr. Dai has also been appointed as a member of the Strategic Committee.

The biographical details of Mr. Zhao Youmin are set out as follows:

Mr. Zhao Youmin (“Mr. Zhao”), aged 42, graduated from Capital University of Economics and Business with a master’s degree of economics. He is a senior economist. Previously, he worked as an officer of Labor and Human Resources Division of Tianjin Electric Power Construction Company and held the positions of senior operations supervisor of Human Resource Department and secretary to deputy general manager with State Development & Investment Corporation. Afterwards, he acted as secretary to general manager of China Energy Conservation Investment Corporation, deputy general manager of CECEP Solar Energy Technology Co., Ltd and director of Cooperation and Development Department of China Energy Conservation and Environmental Protection Group. Currently, he is an Executive Director and the general manager of China Energy Conservation & Environmental Protection (Hong Kong) Investment Co., Limited, a substantial shareholder of the Company holding 29.28% of the issued share capital of the Company as at the date of this announcement.

Save as disclosed above, as at the date of this announcement, Mr. Zhao does not hold any positions with the Company or its subsidiaries and does not have any relationship with any director, senior management, management shareholder, substantial shareholder or controlling shareholder of the Company. Mr. Zhao has no interests in the shares of the Company within the meaning of Part XV of the SFO. Mr. Zhao did not hold any directorships in any listed companies in the past three years.

Mr. Zhao will enter into an appointment letter with the Company in respect of his appointment as non-executive Director for a term of three years commencing from 12 August 2013 which can be terminated by either party by giving not less than three month’s written notice to the other. Mr. Zhao will not receive any director’s emoluments. Pursuant to the Company’s Articles of Association, Mr. Zhao is subject to retirement by rotation and re-election at general meetings of the Company.

The biographical details of Mr. Daiqi are set out as follows:

Mr. Daiqi (“Mr. Dai”), aged 32, graduated from Southwest Jiaotong University with a master’s degree of management. Previously, he worked at Beijing Dongcheng Branch of Shenzhen Development Bank as a senior account executive and held positions with Strategic Management Department of China Energy Conservation Investment Corporation and Strategic Management Department of China Energy Conservation and Environmental Protection Group. Besides, he acted as deputy general manager of Investment and Capital Operation Department of China Energy Conservation & Environmental Protection (Hong Kong) Investment Co., Limited. He has been acting as Administrative Director of the Company since September 2012.

Save as disclosed above, as at the date of this announcement, Mr. Dai does not hold any positions with the Company or its subsidiaries and does not have any relationship with any director, senior management, management shareholder, substantial shareholder or controlling shareholder of the Company. Mr. Dai has no interests in the shares of the Company within the meaning of Part XV of the SFO. Mr. Dai did not hold any directorships in any listed companies in the past three years.

Mr. Dai will enter into an appointment letter with the Company in respect of his appointment as non-executive Director for a term of three years commencing from 12 August 2013 which can be terminated by either party by giving not less than three month's written notice to the other. Mr. Dai will not receive any director's emoluments. Pursuant to the Company's Articles of Association, Mr. Dai is subject to retirement by rotation and re-election at general meetings of the Company.

Save as disclosed above, there are no other information in relation to the appointments of Mr. Zhao and Mr. Dai which are required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules and no other matters that need to be brought to the attention of the shareholders of the Company.

By order of the Board
China Ground Source Energy Limited
Zheng Qiyu
Chairman

Hong Kong, 12 August 2013

As at the date of this announcement, the Board comprises Mr. Zheng Qiyu, Ms. Chan Wai Kay, Katherine, Mr. Xu Shengheng and Mr. Zang Yiran as executive Directors, Mr. Zhao Youmin and Mr. Daiqi as non-executive Directors, Mr. Jia Wenzeng, Mr. Wu Desheng and Mr. Hu Zhaoguang as independent non-executive Directors.

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the GEM website with the domain name of www.hkgem.com on the "Latest Company Announcement" page for at least 7 days from the date of publication and on the website of the Company at www.cgsenergy.com.hk.