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中國地能產業集團有限公司

CHINA GROUND SOURCE ENERGY INDUSTRY GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8128)

**RETIREMENT OF EXECUTIVE DIRECTOR
AND
CANCELLATION OF RESOLUTION OF
ANNUAL GENERAL MEETING**

RETIREMENT OF EXECUTIVE DIRECTOR

The board of directors (the “Board”) of China Ground Source Energy Industry Group Limited (the “Company”) announces that Mr. Zheng Qiyu (“Mr. Zheng”) has informed the Board of his decision not to stand for re-election as executive Director when he is due to retire by rotation at the annual general meeting of the Company (“AGM”) to be held on 12 May 2015 as he is reaching the retirement age under the national stipulations. Mr. Zheng will also retire as Chairman of the Company and cease to be Chairman of the nomination committee and Vice Chairman of the remuneration committee of the Company with effect from the conclusion of the AGM. Mr. Zheng confirms that he has no disagreement with the Board and there is no other matter in relation to his retirement that needs to be brought to the attention of the shareholders of the Company.

The Board would like to thank Mr. Zheng for his valuable contribution to the Company during his tenure of office.

CANCELLATION OF RESOLUTION OF ANNUAL GENERAL MEETING

Reference is made to the notice (“Notice of AGM”) of AGM dated 1 April 2015 for convening the AGM to be held on 12 May 2015 at 11:15 a.m. at Regus Conference Centre, 35th Floor, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong. An ordinary resolution No. 2 (“Resolution 2”) has been proposed at the AGM and was included in the Notice of AGM considering the re-election of Mr. Zheng as executive Director and to authorize the board of Directors to fix his remuneration. Due to Mr. Zheng has decided to retire at the AGM, therefore, the Resolution 2 that proposed for re-election of Mr. Zheng as executive Director shall be cancelled and will not be considered at the AGM. Apart

from the cancellation of the Resolution 2, all other resolutions in the Notice of AGM shall remain unchanged and will be proposed for Shareholders' approval at the AGM accordingly.

By Order of the Board of
China Ground Source Energy Industry Group Limited
Chan Wai Kay, Katherine
Vice Chairman

Hong Kong, 23 April 2015

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. Zhang Honghai 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.