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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)

RESIGNATION OF CHIEF EXECUTIVE OFFICER

The Board announces that Mr. Xu Shengheng has resigned as the chief executive officer of the Company with effect from 6 July 2016.

The board (the “**Board**”) of directors (the “**Directors**”) of China Ground Source Energy Industry Group Limited (the “**Company**”) announces that Mr. Xu Shengheng (“**Mr. Xu**”) has resigned as the chief executive officer of the Company with effect from 6 July 2016 in order to better comply with Corporate Governance Code A.2 in Appendix 15 to the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited which states that the roles of chairman and chief executive should be separate and should not be performed by the same individual. Mr. Xu will remain as an executive Director and a joint-chairman of the Company.

Mr. Xu confirms that he has no disagreement with the Board and that there is no matter in relation to his resignation which needs to be brought to the attention of the shareholders of the Company.

The Company is looking for suitable candidate to fill the vacancy of the chief executive officer in the meantime and will issue a further announcement as and when appropriate.

The Board would like to take this opportunity to express its appreciation to Mr. Xu’s effort and valuable contribution to the Company during his tenure of service as the chief executive officer.

By the order of the Board
China Ground Source Energy Industry Group Limited
Wong Lai Yuk
Company Secretary

Hong Kong, 6 July 2016

As at the date of this announcement, the Board comprises Mr. Liu Dajun, Mr. Xu Shengheng, Ms. Chan Wai Kay, Katherine 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 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 at 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.cgseenergy.com.hk.