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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)**

## **APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER**

Reference is made to the announcement made by China Ground Source Energy Industry Group Limited (the “**Company**”) dated 12 April 2017 in relation to, among other things, the proposed Rights Issue and the Whitewash Waiver (the “**Announcement**”). Unless otherwise defined herein or the context otherwise requires, terms used in this announcement shall have the same meanings as those used in the Announcement.

The Board is pleased to announce that Asian Capital (Corporate Finance) Limited, a licensed corporation to carry out Type 1 (dealing in securities), Type 4 (advising on securities), Type 6 (advising on corporate finance) and Type 9 (asset management) regulated activities under the SFO, has been appointed as the independent financial adviser (the “**Independent Financial Adviser**”) to advise the Independent Board Committee and the Independent Shareholders in respect of the Rights Issue, the Underwriting Agreement and the Whitewash Waiver.

The appointment of Asian Capital (Corporate Finance) Limited as the Independent Financial Adviser has been approved by the Independent Board Committee pursuant to Rule 2.1 of the Takeovers Code.

The letter of advice from the Independent Financial Adviser in respect of the Rights Issue, the Underwriting Agreement and the Whitewash Waiver will be included in the circular to be despatched to the Shareholders on or before Thursday, 27 April 2017.

**As the completion of the proposed Rights Issue is subject to fulfillment of certain conditions, the Rights Issue may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**

By order of the Board

**CHINA GROUND SOURCE ENERGY INDUSTRY GROUP LIMITED**

**Xu Shengheng**

*Joint Chairman & Executive Director*

Hong Kong, 20 April 2017

*As at the date of this announcement, the Board comprises Mr. An Yi, Mr. Xu Shengheng, Ms. Chan Wai Kay, Katherine, Mr. Wang Manquan, Mr. Zang Yiran and Mr. Dai Qi as executive Directors, Mr. Zhao Youmin as non-executive Director, Mr. Jia Wenzeng, Mr. Wu Desheng, Mr. Wu Qiang and Mr. Guo Qingui as independent non-executive Directors.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*

*This announcement will remain on the GEM website with the domain name of [www.hkgem.com](http://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](http://www.cgsenergy.com.hk).*