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中國地熱能產業發展集團有限公司
CHINA GEOTHERMAL INDUSTRY DEVELOPMENT GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8128)

**VOLUNTARY ANNOUNCEMENT
NEGOTIATION OF POSSIBLE SUBSCRIPTION OF
NEW SHARES IN THE COMPANY**

This voluntary announcement is made by China Geothermal Industry Development Group Limited (the “**Company**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined in the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company would like to inform the shareholders (the “**Shareholders**”) and potential investors of the Company that the Company is in negotiation with independent third parties (as defined in the GEM Listing Rules) on a confidential basis regarding a possible subscription of new shares (“**Possible Subscription**”) of the Company. As at the date of this announcement, no legally binding agreement has been entered into for the Possible Subscription.

The Possible Subscription is subject to further negotiations and the entering into of the definitive agreement(s) between the parties, hence, may or may not materialise as contemplated or at all. The Company will make further announcement in relation to the Possible Subscription as and when appropriate.

The Board wishes to emphasise that no definitive agreement in relation to the Possible Subscription has been entered into as of the date of this announcement. The Possible Subscription may or may not proceed as contemplated or at all, Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board of
China Geothermal Industry Development Group Limited
Xu Shengheng
Joint Chairman & Executive Director

Hong Kong, 6 May 2019

As at the date of this announcement, the Board comprises Mr. Xu Shengheng, Ms. Wang Yan, Ms. Chan Wai Kay, Katherine, Mr. Wang Manquan, Mr. Zang Yiran and Mr. Dai Qi as executive Directors, Mr. Yang Wei as non-executive Director, Mr. Jia Wenzeng, Mr. Wu Desheng, Mr. Wu Qiang and Mr. Guo Qingui 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 GEM 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.