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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)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “EGM”) of China Geothermal Industry Development Group Limited (the “Company”) will be held at Units 3709-10, 37/F, The Center, 99 Queen’s Road Central, Central, Hong Kong on Tuesday, 10 September 2019 at 11:00 a.m. or any adjournment thereof to consider and, if thought fit, pass, with or without amendment, the following resolution as ordinary resolution of the Company:

ORDINARY RESOLUTION

“THAT:

- (a) the agreement (the “**SP Framework Agreement**”) dated 24 May 2019 entered into between the Company (as vendor) and China Energy Conservation and Environmental Protection Group* (“**CECEP**”) (as purchaser) pursuant to which the Company and its subsidiaries have conditionally agreed to sell and provide CECEP and its subsidiaries the following products and services:
- (i) the products using “HYY single-well circulation for heat exchange geothermal energy collection technology”, an original innovation of the Company and its subsidiaries as a focus, and using shallow geothermal energy as an alternative energy for heating/cooling, including but not limited to, “HYY ground source energy heat pump environmental system”, “HYY ground energy heating device” and “HYY multi-source distributed energy stations” (the “**Products**”); and
 - (ii) the operational services, including but not limited to, the control of energy-saving optimization of the product operation, repair, maintenance and supervision services, in relation to the sale and installation of the Products (the “**Services**”),

for the term commencing from the date of the approval of the shareholders of the Company (excluding China Energy Conservation and Environmental Protection (Hong Kong) Investment Co., Limited and its associates) of the SP Framework Agreement (the “**Effective Date**”), to 31

December 2021, a copy of which is produced to the meeting marked “A” and initialed by the chairman of the meeting for identification purpose, and the transactions thereunder be and are hereby confirmed, approved and ratified, and any one director of the Company be and is hereby authorized to take such actions and execute such documents (to be countersigned by another director of the Company if the common seal of the Company is required to be affixed thereto) as he may consider necessary or desirable to carry out and complete the transactions thereunder; and

- (b) the proposed aggregate annual caps for the supply of the Products and the provision of the Services by the Company and its subsidiaries under the SP Framework Agreement for each of the three periods, (1) from the Effective Date to 31 December 2019; (2) from 1 January 2020 to 31 December 2020; and (3) from 1 January 2021 to 31 December 2021, are RMB60,000,000, be and are hereby approved.”

Yours faithfully,

By order of the Board of

China Geothermal Industry Development Group Limited

Xu Shengheng

Joint Chairman & Executive Director

Hong Kong, 21 August 2019

* *For identification purposes only*

Notes:

1. A member entitled to attend and vote at the EGM is entitled to appoint one or more proxies to attend and, in the event of a poll, vote instead of him. A proxy needs not be a member of the Company.
2. To be valid, the form of proxy, together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) must be deposited at the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time fixed for the holding of the EGM or any adjournment thereof.
3. Completion and return of the form of proxy will not preclude a member from attending and voting in person at the EGM and in such event, the form of proxy shall be deemed to be revoked.
4. The register of members of the Company will be closed from Thursday, 5 September 2019 to Tuesday, 10 September 2019, both days inclusive, during which period no transfer of shares of the Company can be registered. All transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Hong Kong, not later than 4:30 p.m. on Wednesday, 4 September 2019.

As at the date of this notice, 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 and Mr. Wang Michael Zhi Yu as non-executive Directors, 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.