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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)**

## **DELAY IN DESPATCH OF CIRCULAR**

Reference is made to the announcement of China Geothermal Industry Development Group Limited (the “**Company**”) dated 16 December 2019 (the “**Announcement**”) in respect of the connected transactions in relation to receiving financial assistance by way of the Guarantee, entering into of the Guarantee Service Agreement and granting of the Counter Guarantee. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, the Circular which contains, among other information, (1) a letter from the Board containing, among other things, further details of the transactions contemplated under the Guarantee Service Agreement and the Counter Guarantee Agreement (including the Additional Pledge); (2) a letter of recommendation from the Independent Board Committee to the Independent Shareholders in respect of the transactions contemplated under the Guarantee Service Agreement and the Counter Guarantee Agreement (including the Additional Pledge); (3) a letter from the independent financial adviser to the Independent Board Committee in respect of the transactions contemplated under the Guarantee Service Agreement and the Counter Guarantee Agreement (including the Additional Pledge); (4) a notice of convening the EGM; and (5) other information as required under the GEM Listing Rules, was expected to be despatched to the shareholders of the Company on or before 9 January 2020. However, as additional time is required to prepare and finalise certain information in the Circular, the Board expects the date of despatch of the Circular and the notice of the EGM to the shareholders of the Company will be delayed to a date falling on or before 3 February 2020.

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

Hong Kong, 9 January 2020

*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 and Mr. Wang Michael Zhiyu (Ms. Liu Ening being his alternate Director) 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 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](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).*