

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

FURTHER DELAY IN DESPATCH OF CIRCULAR

References are made to (i) 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; and (ii) the announcement of the Company dated 9 January 2020 (the “**Delay Announcement**”) in relation to the delay in dispatch of a circular (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. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

As disclosed in the Delay Announcement, the Circular was expected to be despatched to the shareholders of the Company on or before 3 February 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 further delayed to a date falling on or before 24 February 2020.

By order of the Board of

China Geothermal Industry Development Group Limited

Xu Shengheng

Joint Chairman & Executive Director

Hong Kong, 3 February 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, Mr. Zhang Yiying 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 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.